11. BANKING AND FINANCE

No. 235.—COINAGE OF THE UNITED STATES MINTS: 1793 TO 1937

[All figures in thousands of dollars]

Period [1] or calendar year	Total	Gold	Silver	Minor	Calendar year	Total	Gold	Silver	Minor
1793–1800	2,534	1,014	1,440	79	1908	145,499	131,639	12,392	1,469
1801–1810	6,971	3,250	3,569	151	1909	98,621	88,777	8,088	1,756
1811–1820	9,328	3,167	5,971	191	1910	111,505	104,724	3,744	3,037
1821–1830	18,836	1,903	16,781	151	1911	65,791	56,177	6,457	3,157
1831–1840	46,464	18,777	27,343	342	1912	27,417	17,499	7,341	2,577
1841–1850	111,960	89,216	22,363	381	1913	33,285	25,433	3,184	4,667
1851–1855	237,390	214,143	22,972	276	1914	61,750	53,458	6,084	2,208
1856–1860	155,945	130,264	24,660	1,021	1915	30,145	23,968	4,114	2,063
1861–1865	185,015	175,094	7,146	2,775	1916	33,743	18,525	8,881	6,338
1866–1870	126,901	115,418	5,610	5,873	1917	35,540	10	29,412	6,118
1871–1875	201,346	168,075	31,833	1,438	1918	31,446	----------	25,473	5,973
1876–1880	378,984	241,754	136,397	834	1919	20,778	----------	11,068	9,709
1881–1885	390,384	243,745	142,657	3,981	1920	50,214	16,990	25,057	8,167
1886–1890	306,322	126,180	175,003	5,139	1921	100,783	10,570	89,058	1,155
1891–1895	328,759	260,169	63,861	4,729	1922	165,077	80,680	84,325	72
1896–1900	546,055	411,684	127,018	7,352	1923	114,575	45,365	66,283	2,927
1901–1905	589,215	475,645	102,769	10,801	1924	229,947	206,010	21,627	2,310
1906–1910	596,088	535,840	48,054	12,195	1925	216,457	192,380	19,874	4,203
1911–1915	218,388	176,535	27,180	14,672	1926	102,828	78,541	19,826	4,462
1916–1920	171,721	35,525	99,892	36,304	1927	141,147	125,645	11,286	4,216
1921–1925	826,838	535,005	281,167	10,666	1928	189,773	177,360	8,749	3,665
1926–1930	496,704	424,221	51,109	21,374	1929	54,225	40,235	8,591	5,400
1931–1935	207,915	139,595	56,408	11,912	1930	8,731	2,440	2,658	3,632
1899	139,243	111,344	26,062	1,837	1931	61,823	60,895	621	307
1900	137,649	99,273	36,345	2,031	1932	68,423	66,665	1,562	196
1901	134,094	101,735	30,838	2,120	1933	13,136	12,035	896	206
1902	79,661	47,185	30,028	2,448	1934	25,952	----------	22,092	3,860
1903	65,810	43,684	19,874	2,251	1935	38,581	----------	31,237	7,344
1904	250,782	233,402	15,696	1,684	1936	46,388	----------	34,657	11,731
1905	58,269	49,638	6,332	2,299	1937	31,124	----------	22,036	9,088
1906	92,335	78,793	10,651	2,891					
1907	148,128	131,907	13,178	3,042	Total	6,237,577	4,526,218	1,537,898	173,461

[1] Figures for periods are totals, not annual averages.

No. 236.—MONEY IN CIRCULATION, BY KINDS

[All figures in millions and tenths of millions of dollars. For total circulation for earlier years see table 238

Date	Total	Gold coin	Gold certificates	Silver dollars	Silver certificates	Treasury notes of 1890	Subsidiary silver	Minor coin	United States notes	Federal reserve notes	Federal reserve bank notes	National bank notes
June 30:												
1922	4,463.2	415.9	173.3	58.0	265.3	1.5	229.3	89.2	292.3	2,138.7	71.9	727.7
1923	4,823.3	404.2	386.5	57.3	304.3	1.5	247.3	93.9	302.7	2,234.7	20.0	711.1
1924	4,849.3	393.3	801.4	54.0	364.4	1.4	253.0	97.0	297.8	1,843.1	10.1	733.8
1925	4,815.2	402.3	1,004.8	54.3	382.8	1.4	262.0	100.3	282.6	1,636.1	6.9	681.7
1926	4,885.3	391.7	1,057.4	51.6	377.7	1.4	270.1	104.2	294.9	1,679.4	5.5	651.5
1927	4,851.3	385.0	1,007.1	48.7	375.8	1.3	275.6	108.1	292.2	1,702.8	4.6	650.1
1928	4,796.6	377.0	1,019.1	46.2	384.6	1.3	278.2	111.1	298.4	1,626.4	4.0	650.2
1929	4,746.3	368.5	935.0	43.7	387.1	1.3	284.2	115.2	262.2	1,692.7	3.6	652.8
1930	4,522.0	357.2	994.8	38.6	386.9	1.3	281.2	117.4	288.4	1,402.1	3.2	650.8
1931	4,821.9	363.0	996.5	34.3	377.1	1.2	273.1	117.4	299.4	1,708.4	2.9	648.4
1932	5,595.2	452.8	715.7	30.1	352.6	1.2	256.2	113.6	289.1	2,780.2	2.7	700.9
1933	5,720.8	320.9	265.5	28.0	360.7	1.2	256.9	112.5	268.8	3,060.8	125.8	919.6
1934	5,373.5	(1)	149.7	30.0	401.5	1.2	280.4	119.1	279.6	3,068.4	141.6	901.9
1935	5,567.1	(1)	117.2	32.3	701.5	1.2	295.8	125.1	285.4	3,222.9	81.5	704.3
1936	6,241.2	(1)	100.8	35.0	954.6	1.2	316.5	134.7	278.2	4,002.2	52.0	366.1
1937	6,447.1	(1)	88.1	38.0	1,078.1	1.2	340.8	144.1	281.5	4,168.8	37.6	268.9
1938	6,460.9	(1)	78.5	39.4	1,230.2	1.2	341.9	145.6	262.2	4,114.3	30.1	217.4
Dec. 31:												
1936	6,542.8	(1)	94.9	37.7	1,057.3	1.2	337.1	142.2	288.7	4,232.9	43.6	307.3
1937	6,550.3	(1)	82.8	39.7	1,137.0	1.2	350.1	147.7	283.2	4,236.6	33.3	238.7

[1] Under orders of the Secretary of the Treasury of Dec. 28, 1933, and Jan. 11 and 15, 1934, all gold coin domestically owned (with minor exceptions) was required to be delivered to the Treasurer of the United States, and under the Gold Reserve Act of 1934 (Jan. 30) withdrawn from circulation and formed into bars. Gold coin ($287,000,000) shown on Treasury records as then outstanding was dropped from statements.

Source of tables 235 and 236: Reports of the Treasury Department; monthly statistics of money in circulation published currently in "Circulation Statement of United States Money."

No. 237.—STOCK OF MONEY IN THE UNITED STATES, BY KINDS

NOTE.—Amounts in thousands of dollars. Figures prior to 1890 were revised in 1925 from the best available data, but the older records, especially from 1860 through the early 70's, are not complete and figures for gold and silver those years are only estimates. In 1927, data were revised to include minor coins beginning 1900 (no satisfactory data available for earlier years) and gold coin and bullion held abroad for Federal Reserve banks and to exclude gold earmarked for foreign account

June 30 (except as indicated)	Total [1]	Gold coin and bullion [2]	Silver dollars	Subsidiary silver	United States notes	Fractional paper currency [3]	Other United States currency	State-bank notes	National-bank notes	Percentage of gold to total money
1860	442,102	214,000		21,000				207,102		48.41
1865	1,180,197	189,000		9,500	431,066	25,006	236,567	142,920	146,138	16.01
1870	899,876	189,500		10,000	356,000	39,879	2,507	2,223	299,767	21.06
1875	925,702	121,135	[4] 2,743	28,000	375,772	42,129	551	904	354,408	13.09
1880	1,185,550	351,841	69,660	72,862	346,681				344,505	29.68
1885	1,537,434	588,697	208,539	74,940	346,681				318,577	38.29
1890	1,685,123	695,563	380,083	76,825	346,681				185,971	41.28
1892	1,752,219	664,275	491,658	77,521	346,681				172,684	37.91
1893	1,738,808	597,698	538,301	77,415	346,681				178,714	34.37
1894	1,805,079	627,293	548,000	76,250	346,681				206,855	34.75
1895	1,819,360	636,256	547,777	76,954	346,681				211,691	34.97
1896	1,790,975	599,598	551,724	75,972	346,681	Minor coin			226,001	33.31
1897	1,906,770	696,239	556,590	75,818	346,681				231,442	36.51
1898	2,073,574	861,515	561,351	76,128	346,681				227,900	41.55
1899	2,190,094	963,498	563,697	74,867	346,681				241,351	43.99
1900	2,366,220	1,034,384	566,131	82,864	346,681	26,520			309,640	43.71
1901	2,511,472	1,124,639	568,183	89,823	346,681	28,404			353,742	44.78
1902	2,593,910	1,192,595	570,135	97,184	346,681	30,643			356,672	45.98
1903	2,717,646	1,248,682	573,643	102,035	346,681	32,935			413,671	45.95
1904	2,838,023	1,327,656	572,870	107,062	346,681	34,519			449,235	46.78
1905	2,919,494	1,357,656	568,229	114,824	346,681	36,384			495,720	46.50
1906	3,109,380	1,475,707	568,252	118,225	346,681	39,403			561,112	47.46
1907	3,158,111	1,466,389	568,250	130,452	346,681	42,550			603,789	46.43
1908	3,423,068	1,618,133	568,260	147,356	346,681	44,304			698,334	47.27
1909	3,451,521	1,642,042	568,277	159,409	346,681	45,193			689,920	47.57
1910	3,466,856	1,636,043	568,278	155,159	346,681	47,264	Federal Reserve notes	Federal Reserve bank notes	713,431	47.19
1911	3,606,989	1,753,197	568,279	159,607	346,681	51,028			728,195	48.61
1912	3,701,965	1,818,188	568,278	170,588	346,681	53,094			745,135	49.11
1913	3,777,021	1,870,762	568,273	175,196	346,681	56,951			759,158	49.53
1914	3,797,825	1,890,657	568,272	182,007	346,681	59,536			750,672	49.78
1915	4,050,783	1,985,539	568,272	185,430	346,681	61,327	84,261		819,274	49.02
1916	4,541,730	2,444,636	568,271	188,890	346,681	63,909	176,168	9,000	744,175	53.83
1917	5,678,774	3,220,242	568,270	198,275	346,681	69,688	547,408	12,790	715,420	56.71
1918	6,906,237	3,162,808	499,516	231,857	346,681	78,146	1,847,580	15,444	724,205	45.80
1919	7,688,413	3,113,306	368,146	242,870	346,681	82,909	2,687,557	187,667	719,277	40.49
1920	8,158,496	2,865,482	268,857	258,855	346,681	92,479	3,405,877	201,226	719,038	35.12
1921	8,174,528	3,274,730	288,788	271,314	346,681	98,522	3,000,430	150,772	743,290	40.06
1922	8,276,070	3,784,652	381,174	271,211	346,681	98,593	2,555,062	80,495	758,202	45.73
1923	8,702,788	4,049,554	491,887	269,186	346,681	99,056	2,676,902	22,083	747,440	46.53
1924	8,846,542	4,488,391	503,755	277,614	346,681	102,445	2,339,048	10,596	778,012	50.74
1925	8,299,382	4,360,382	522,061	283,472	346,681	104,004	1,942,240	7,176	733,366	52.54
1926	8,428,971	4,447,307	533,491	288,923	346,681	108,891	1,995,206	5,713	702,669	52.76
1927	8,667,282	4,587,298	537,944	295,590	346,681	113,295	2,077,473	4,854	704,146	52.93
1928	8,118,091	4,109,163	539,962	299,010	346,681	116,689	2,002,811	4,155	699,621	50.62
1929	8,538,796	4,324,351	539,961	304,187	346,681	120,640	2,194,970	3,711	704,294	50.64
1930	8,306,564	4,534,866	539,960	310,978	346,681	126,001	1,746,501	3,260	698,317	54.59
1931	9,079,624	4,955,921	539,958	308,619	346,681	126,887	2,101,578	2,974	697,004	54.58
1932	9,004,505	3,918,596	540,008	304,883	346,681	126,493	3,028,397	2,772	736,674	43.52
1933	10,078,417	4,317,554	540,007	298,634	346,681	126,746	3,336,866	141,326	970,601	42.84
1934	13,634,381	7,856,181	[5] 541,567	295,892	346,681	127,711	3,350,988	100,666	954,695	57.62
1935	15,113,035	9,115,643	[5] 858,951	312,416	346,681	133,040	3,492,854	84,354	769,096	60.32
1936	17,402,493	10,608,417	[5] 1,255,291	331,716	346,681	139,057	4,296,310	53,300	371,722	60.96
1937	19,376,690	12,318,271	[5] 1,382,276	358,899	346,681	150,954	4,508,973	38,472	272,164	63.57
1938	20,096,865	12,962,954	[5] 1,584,243	373,461	346,681	157,183	4,420,815	30,840	220,688	64.50
Dec. 31:										
1936	18,427,621	11,267,626	[5] 1,322,976	356,136	346,681	147,281	4,638,198	44,986	313,738	61.09
1937	20,058,506	12,760,151	[5] 1,485,839	372,298	346,681	155,798	4,661,628	33,925	242,186	63.61

[1] The totals involve a duplication to the extent that United States notes, Federal Reserve notes, Federal Reserve bank notes, and national bank notes, all included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 have been excluded, however, since they are complete duplications of the equal amounts of gold or silver held as security therefor and included in the totals.

[2] By a proclamation of the President dated Jan. 31, 1934, the weight of the gold dollar was reduced from 25.8 to 15 5/21 grains of gold, 0.9 fine. The value of gold is therefore based on $35 per fine ounce beginning June 1934; theretofore, it is based on $20.67 per fine ounce.

[3] There has been no fractional currency in actual circulation to any extent since 1878.

[4] Silver bullion in Treasury.

[5] Includes silver bullion as follows: June 30, 1934, $1,560,000; June 30, 1935, $313,309,000; June 30, 1936, $708,211,000; Dec. 31, 1936, $775,896,000; June 30, 1937, $835,196,000; Dec. 31, 1937, $938,760,000; June 30, 1938, $1,037,163,000.

Source: Reports of the Treasury Department; monthly data published in "Circulation Statement of United States Money."

No. 238.—MONEY IN CIRCULATION, HELD IN TREASURY AND IN FEDERAL RESERVE SYSTEM, AND TOTAL STOCK

NOTE.—All figures except per capita in thousands of dollars. In conformity with revisions in the form of circulation statement in 1922 and 1927, figures for 1915 on have been compiled to include in the holdings of Federal Reserve banks and agents, and, hence, in stock of money, gold bullion and foreign coin held by them and gold coin and bullion held abroad for the account of Federal Reserve banks, and also to include in the holdings of Federal Reserve banks and agents, and, hence, exclude from circulation, all forms of money held by them whether as Reserve against Federal Reserve notes or otherwise. See also headnote, table 237. Per capita figures based on population estimates of the Treasury Department

June 30 (except as indicated)	Stock of money in the United States [1]	Money held in the Treasury					Money outside of the Treasury [1]		
		Total	In trust against gold and silver certificates [2]	Gold reserve against United States notes [2]	Held for Federal Reserve banks and agents	All other money	Held by Federal Reserve banks and agents	In circulation	
								Amount [3]	Per capita (dollars)
1800	28,000	1,500				1,500		26,500	4.99
1810	58,000	3,000				3,000		55,000	7.60
1820	69,100	2,000				2,000		67,100	6.96
1830	93,100	5,756				5,756		87,344	6.78
1840	189,969	3,664				3,664		186,305	10.91
1850	285,367	6,605				6,605		278,762	12.02
1860	442,102	6,695				6,695		[4] 435,407	13.85
1865	1,180,197	96,657				96,657		1,083,541	31.18
1870	899,876	156,994	32,085			124,910		774,966	20.10
1875	925,702	109,461	17,549			91,912		833,789	18.97
1880	1,185,550	225,922	13,753	100,000		112,168		973,382	19.41
1885	1,537,434	473,126	228,261	100,000		144,865		1,292,569	23.02
1890	1,685,123	684,259	428,387	100,000		155,872		1,429,251	22.82
1895	1,819,360	701,339	483,947	100,000		117,391		1,601,968	23.24
1900	2,366,220	969,492	684,503	150,000		134,990		2,081,231	27.28
1901	2,511,472	1,032,479	724,204	150,000		158,274		2,203,198	28.34
1902	2,593,910	1,097,555	782,759	150,000		164,796		2,279,114	28.81
1903	2,717,646	1,168,982	851,068	150,000		167,914		2,399,732	29.82
1904	2,838,023	1,224,813	930,696	150,000		135,117		2,552,906	31.18
1905	2,919,494	1,245,501	949,347	150,000		146,153		2,623,340	31.51
1906	3,109,380	1,330,109	995,419	150,000		184,690		2,774,690	32.77
1907	3,158,111	1,420,507	1,076,259	150,000		194,247		2,813,863	32.69
1908	3,423,068	1,597,132	1,253,219	150,000		193,913		3,079,155	35.10
1909	3,451,521	1,599,621	1,296,926	150,000		152,695		3,148,826	35.41
1910	3,466,856	1,603,186	1,285,014	150,000		168,172		3,148,684	34.84
1911	3,606,989	1,731,084	1,387,149	150,000		193,936		3,263,053	34.72
1912	3,701,965	1,782,320	1,415,576	150,000		216,744		3,335,220	34.87
1913	3,777,021	1,834,112	1,475,783	150,000		208,329		3,418,692	35.12
1914	3,797,825	1,845,570	1,507,179	150,000		188,391		3,459,434	34.93
1915	4,050,783	1,967,665	1,619,429	152,977		195,259	382,965	3,319,582	32.96
1916	4,541,730	2,356,536	2,057,409	152,979		146,147	593,345	3,649,258	35.63
1917	5,678,774	2,859,396	2,063,391	152,979	526,295	116,731	816,365	4,066,404	39.05
1918	6,906,237	2,976,251	1,407,694	152,979	1,205,082	210,496	855,984	4,481,697	42.33
1919	7,688,413	2,907,812	906,673	152,979	1,416,086	432,074	810,636	4,876,638	45.95
1920	8,158,496	2,379,664	704,638	152,979	1,184,276	337,771	1,015,881	5,467,589	51.38
1921	8,174,528	2,921,089	919,643	152,979	1,537,857	310,610	1,262,089	4,910,992	45.29
1922	8,276,070	3,515,583	1,000,578	152,979	2,108,887	253,139	1,297,893	4,463,172	40.61
1923	8,702,788	3,821,846	1,150,168	152,979	2,285,170	233,529	1,207,836	4,823,275	43.18
1924	8,846,542	4,248,438	1,628,139	152,979	2,260,891	206,429	1,376,935	4,849,307	42.64
1925	8,299,382	4,176,381	2,059,799	153,621	1,752,744	210,217	1,367,591	4,815,208	41.73
1926	8,428,971	4,210,358	2,139,770	154,189	1,717,348	199,050	1,473,118	4,885,266	41.71
1927	8,667,282	4,159,056	2,096,205	155,421	1,712,003	195,427	1,753,110	4,851,321	40.90
1928	8,118,091	3,725,650	1,986,761	156,039	1,387,650	195,199	1,582,576	4,796,626	39.97
1929	8,538,796	3,789,886	1,854,373	156,039	1,562,426	217,049	1,856,986	4,746,297	39.08
1930	8,306,564	4,021,937	1,978,448	156,039	1,796,239	91,211	1,741,087	4,521,988	36.74
1931	9,079,624	4,227,735	2,196,103	156,039	1,776,690	98,902	2,226,059	4,821,933	38.85
1932	9,904,505	3,493,122	1,979,137	156,039	1,235,737	122,209	1,795,349	5,695,171	45.57
1933	10,078,417	3,797,692	1,711,721	156,039	1,771,486	158,446	2,271,682	5,720,764	45.49
1934	13,634,381	8,408,392	5,453,713	156,039	[5]3,999,055	2,798,640	1,305,985	[3] 5,373,470	42.44
1935	15,113,035	9,997,362	7,131,431	156,039	[5]5,532,590	2,709,891	1,147,422	5,567,093	43.66
1936	17,402,493	11,851,635	9,355,224	156,039	[5]5,904,027	2,340,372	3,360,854	6,241,200	48.60
1937	19,376,690	13,685,480	10,240,964	156,039	[5]6,030,913	3,288,477	3,454,205	6,447,056	49.88
1938	20,096,865	14,535,627	12,233,068	156,039	[5]7,829,833	2,146 520	3,503,576	6,460,891	49.67
Dec. 31:									
1936	18,427,621	12,571,222	10,194,772	156,039	[5]6,049,167	2,220,411	3,459,252	6,542,752	50.78
1937	20,058,506	14,232,535	10,613,545	156,039	[5]6,513,878	3,462,951	3,575,362	6,550,274	50.51

[1] Gold and silver certificates and Treasury notes of 1890 are excluded before combining money outside the Treasury with money in the Treasury in order to avoid duplication, since the gold and silver held in Treasury as security against these currencies is included. See also notes 1 and 2, table 237.
[2] Both of these items include also reserve against Treasury notes of 1890.
[3] See note 1, table 236. [4] Includes total stock of silver dollars and subsidiary silver.
[5] Gold certificates. This amount is not included in the total since the gold held as security against the gold certificates is included in the column, "In trust against gold and silver certificates."

Source: Reports of the Treasury Department; monthly data published in "Circulation Statement of United States Money."

No. 239.—FEDERAL RESERVE BANKS: Principal Items of Assets

[All figures in thousands of dollars]

Bank and date	Total assets	Reserves		Reserve bank credit outstanding				
		Total	Gold	Total [1]	Total bills and securities [2]	Bills discounted	Bills bought in open market	United States securities
All F. R. banks:								
Dec. 31, 1915	696, 840	555, 431	542, 710	109, 751	84, 179	32, 300	23, 723	15, 856
Dec. 31, 1920	6, 254, 105	2, 250, 396	2, 059, 485	3, 354, 634	3, 234, 828	2, 687, 393	260, 406	287, 029
Dec. 31, 1925	5, 109, 404	2, 824, 371	2, 701, 315	1, 459, 172	1, 395, 122	642, 993	374, 356	374, 568
Dec. 31, 1930	5, 200, 648	3, 081, 517	2, 941, 219	1, 373, 332	1, 351, 852	251, 398	363, 844	729, 467
Dec. 31, 1931	5, 672, 325	3, 157, 662	2, 988, 892	1, 853, 402	1, 825, 088	638, 293	338, 687	816, 960
Dec. 31, 1932	6, 114, 988	3, 331, 200	3, 150, 671	2, 144, 876	2, 128, 015	234, 932	33, 123	1, 855, 142
Dec. 31, 1933	7, 040, 688	3, 793, 610	3, 568, 976	2, 688, 076	2, 669, 998	97, 590	133, 425	2, 437, 490
Dec. 31, 1934	8, 442, 145	5, 400, 984	5, 143, 407	2, 462, 917	2, 457, 232	7, 062	5, 613	2, 430, 256
June 30, 1935	9, 259, 141	6, 426, 049	6, 203, 070	2, 480, 023	2, 470, 842	5, 769	4, 689	2, 432, 746
Dec. 31, 1935	11, 025, 800	7, 835, 351	7, 570, 801	2, 485, 631	2, 472, 733	4, 672	4, 656	2, 430, 731
June 30, 1936	11, 574, 073	8, 384, 645	8, 119, 491	2, 472, 679	2, 467, 445	4, 082	3, 077	2, 430, 227
Dec. 31, 1936	12, 524, 693	9, 121, 155	8, 864, 621	2, 500, 163	2, 460, 879	2, 913	3, 089	2, 430, 227
June 30, 1937	12, 496, 481	9, 158, 687	8, 846, 378	2, 561, 674	2, 562, 072	9, 929	3, 801	2, 526, 190
Dec. 31, 1937	12, 879, 724	9, 481, 015	9, 129, 327	2, 612, 136	2, 592, 470	9, 866	540	2, 564, 015
Boston:								
Dec. 31, 1934	611, 204	394, 982	363, 954	161, 415	160, 905	1, 055	404	157, 671
Dec. 31, 1935	784, 821	552, 536	519, 817	163, 059	161, 323	368	343	157, 671
Dec. 31, 1936	839, 155	575, 952	555, 760	179, 513	178, 382	1, 092	225	174, 190
Dec. 31, 1937	800, 453	539, 154	503, 894	190, 761	190, 215	651	41	186, 794
New York:								
Dec. 31, 1934	2, 856, 414	1, 894, 939	1, 838, 175	790, 936	784, 841	4, 228	1, 982	777, 818
Dec. 31, 1935	4, 342, 062	3, 377, 145	3, 322, 785	760, 558	754, 392	3, 030	1, 738	741, 883
Dec. 31, 1936	4, 449, 759	3, 505, 237	3, 440, 426	671, 533	653, 447	1, 146	1, 100	645, 243
Dec. 31, 1937	4, 635, 428	3, 666, 028	3, 587, 608	753, 816	747, 448	3, 120	212	739, 704
Philadelphia:								
Dec. 31, 1934	531, 043	309, 305	273, 644	173, 198	171, 933	993	584	167, 120
Dec. 31, 1935	641, 360	405, 476	371, 398	185, 454	184, 750	378	484	177, 120
Dec. 31, 1936	803, 759	520, 960	495, 502	214, 063	214, 305	313	317	208, 990
Dec. 31, 1937	790, 418	502, 331	475, 391	223, 547	222, 688	2, 153	55	216, 853
Cleveland:								
Dec. 31, 1934	664, 272	398, 726	385, 411	214, 742	214, 800	315	528	213, 025
Dec. 31, 1935	819, 926	536, 128	516, 902	218, 158	220, 296	43	444	218, 025
Dec. 31, 1936	1, 038, 809	686, 072	665, 995	253, 991	247, 305	28	294	245, 769
Dec. 31, 1937	1, 028, 127	700, 416	672, 794	254, 119	251, 193	673	50	249, 591
Richmond:								
Dec. 31, 1934	352, 094	200, 395	187, 136	106, 642	105, 451	139	209	103, 563
Dec. 31, 1935	423, 611	246, 886	233, 237	124, 773	121, 409	58	175	116, 716
Dec. 31, 1936	516, 757	319, 670	302, 605	129, 767	128, 449	163	121	125, 510
Dec. 31, 1937	519, 200	320, 965	295, 046	138, 422	136, 782	595	23	134, 396
Atlanta:								
Dec. 31, 1934	255, 822	139, 177	125, 328	96, 317	95, 484	57	303	94, 277
Dec. 31, 1935	312, 248	188, 224	176, 167	97, 311	95, 340	38	165	94, 209
Dec. 31, 1936	400, 687	266, 596	252, 148	99, 983	99, 727	31	108	99, 188
Dec. 31, 1937	394, 745	249, 282	232, 108	114, 178	113, 345	960	19	112, 238
Chicago:								
Dec. 31, 1934	1, 559, 228	1, 060, 511	1, 027, 127	429, 339	429, 973	2	707	428, 343
Dec. 31, 1935	1, 821, 919	1, 373, 125	1, 342, 783	358, 982	358, 160	41	577	355, 689
Dec. 31, 1936	2, 091, 963	1, 695, 557	1, 664, 960	287, 937	285, 787	35	385	283, 933
Dec. 31, 1937	2, 186, 479	1, 804, 394	1, 760, 703	282, 953	282, 985	229	65	281, 991
St. Louis:								
Dec. 31, 1934	323, 203	206, 277	194, 350	93, 214	93, 738	3	116	93, 200
Dec. 31, 1935	383, 051	244, 920	226, 920	107, 535	108, 697	18	87	108, 200
Dec. 31, 1936	428, 337	273, 416	256, 951	116, 755	116, 359	40	86	115, 809
Dec. 31, 1937	446, 552	299, 352	283, 247	112, 237	112, 746	23	3	112, 483
Minneapolis:								
Dec. 31, 1934	234, 366	151, 469	140, 128	67, 282	67, 422	----------	81	65, 589
Dec. 31, 1935	242, 053	145, 513	137, 284	77, 821	77, 260	42	61	75, 568
Dec. 31, 1936	298, 052	184, 211	176, 910	91, 555	91, 842	10	61	90, 707
Dec. 31, 1937	302, 488	195, 865	186, 193	83, 821	83, 823	175	2	83, 009
Kansas City:								
Dec. 31, 1934	322, 060	199, 352	187, 921	91, 357	92, 558	126	155	91, 844
Dec. 31, 1935	358, 126	209, 022	190, 022	109, 577	109, 418	619	128	107, 344
Dec. 31, 1936	436, 365	268, 039	254, 882	128, 563	126, 758	22	87	125, 855
Dec. 31, 1937	461, 371	291, 812	267, 252	128, 043	126, 829	1, 086	16	125, 263
Dallas:								
Dec. 31, 1934	206, 209	115, 088	106, 349	70, 440	72, 686	12	154	71, 475
Dec. 31, 1935	239, 620	136, 210	129, 551	78, 823	80, 893	12	126	78, 975
Dec. 31, 1936	308, 844	177, 255	170, 560	101, 956	102, 061	12	87	100, 637
Dec. 31, 1937	328, 614	196, 217	182, 068	99, 719	100, 736	43	16	99, 731
San Francisco:								
Dec. 31, 1934	526, 230	330, 763	313, 884	168, 035	167, 441	132	390	166, 331
Dec. 31, 1935	657, 003	420, 166	403, 935	203, 580	200, 795	25	328	199, 331
Dec. 31, 1936	912, 206	648, 190	627, 922	224, 547	216, 457	21	218	214, 396
Dec. 31, 1937	985, 849	715, 199	683, 023	230, 520	223, 680	158	38	221, 992

[1] Includes in addition to total bills and securities, amounts due from foreign banks and Reserve bank float.
[2] Includes United States and other securities and, beginning December 1934, industrial advances.

Source: Board of Governors of the Federal Reserve System.

No. 240.—FEDERAL RESERVE BANKS: Principal Items of Liabilities

[All figures, except reserve percentages, in thousands of dollars]

Bank and date	Capital	Surplus [1]	Deposit liability		Federal Reserve note circulation	Federal Reserve bank notes [2]	Reserve percentage
			Total	Members' reserve			
All F. R. banks:							
Dec. 31, 1915	54,914	----------	[3] 401,326	[4] 401,175	182,817	----------	94.1
Dec. 31, 1920	99,821	202,036	1,861,498	1,780,679	3,336,281	216,641	43.3
Dec. 31, 1925	117,237	220,310	2,257,388	2,212,098	1,838,164	----------	69.0
Dec. 31, 1930	169,640	274,636	2,517,133	2,470,583	1,663,538	----------	73.7
Dec. 31, 1931	160,568	259,421	2,124,874	1,961,410	2,624,471	----------	66.5
Dec. 31, 1932	151,292	278,599	2,560,885	2,509,490	2,738,608	----------	62.9
Dec. 31, 1933	144,693	277,680	2,864,550	2,729,442	3,079,543	208,997	63.8
Dec. 31, 1934	146,725	152,962	4,405,350	4,095,946	3,221,107	26,390	70.8
June 30, 1935	146,575	165,763	5,405,995	4,978,770	3,257,840	----------	74.2
Dec. 31, 1935	130,512	169,736	6,385,809	5,587,208	3,769,074	----------	77.6
June 30, 1936	130,917	172,014	6,584,729	5,632,735	4,034,482	----------	79.0
Dec. 31, 1936	130,836	173,044	7,108,919	6,606,430	4,283,537	----------	80.1
June 30, 1937	132,302	173,344	7,278,172	6,900,288	4,206,477	----------	79.7
Dec. 31, 1937	132,744	175,422	7,576,692	7,026,809	4,283,611	----------	79.9
Boston:							
Dec. 31, 1934	10,762	10,814	265,599	251,604	270,943	922	73.6
Dec. 31, 1935	9,430	12,778	378,701	326,489	316,739	----------	79.5
Dec. 31, 1936	9,385	12,700	373,372	353,497	361,758	----------	78.3
Dec. 31, 1937	9,386	12,774	426,166	402,354	285,413	----------	75.8
New York:							
Dec. 31, 1934	59,606	50,737	1,909,752	1,749,711	680,935	25,463	73.1
Dec. 31, 1935	51,006	58,569	3,254,054	2,747,431	807,718	----------	83.1
Dec. 31, 1936	50,590	59,218	3,183,684	2,942,652	921,697	----------	85.4
Dec. 31, 1937	51,058	59,687	3,361,083	3,071,762	964,902	----------	84.7
Philadelphia:							
Dec. 31, 1934	15,131	14,519	219,866	211,578	240,444	----------	67.2
Dec. 31, 1935	12,328	15,538	297,900	274,326	271,870	----------	71.2
Dec. 31, 1936	12,211	17,687	398,896	381,210	312,078	----------	73.3
Dec. 31, 1937	12,258	17,877	385,409	365,046	318,035	----------	71.4
Cleveland:							
Dec. 31, 1934	13,062	15,277	285,106	274,278	306,626	----------	67.4
Dec. 31, 1935	12,299	15,378	380,034	334,461	352,515	----------	73.2
Dec. 31, 1936	12,664	15,330	500,110	451,331	418,454	----------	74.7
Dec. 31, 1937	13,036	15,330	501,702	470,054	433,328	----------	74.9
Richmond:							
Dec. 31, 1934	4,975	6,143	135,135	124,826	167,825	----------	66.1
Dec. 31, 1935	4,590	8,549	182,455	165,767	181,523	----------	67.8
Dec. 31, 1936	4,719	8,291	232,428	215,791	208,787	----------	72.5
Dec. 31, 1937	4,896	8,373	242,513	220,566	209,905	----------	70.9
Atlanta:							
Dec. 31, 1934	4,368	6,294	95,105	84,804	132,968	----------	61.0
Dec. 31, 1935	4,168	6,370	121,356	112,539	156,385	----------	67.8
Dec. 31, 1936	4,272	6,370	171,148	158,750	189,101	----------	74.0
Dec. 31, 1937	4,401	6,356	195,881	181,212	162,016	----------	69.7
Chicago:							
Dec. 31, 1934	12,723	22,057	670,969	633,316	788,933	----------	72.6
Dec. 31, 1935	12,048	22,741	848,370	790,266	851,080	----------	80.8
Dec. 31, 1936	12,324	22,920	984,855	935,159	903,398	----------	87.0
Dec. 31, 1937	12,020	23,816	1,062,028	1,011,438	993,362	----------	87.8
St. Louis:							
Dec. 31, 1934	4,088	5,037	151,150	129,419	142,880	----------	70.2
Dec. 31, 1935	3,757	5,201	183,761	159,725	163,304	----------	70.6
Dec. 31, 1936	3,782	5,200	200,806	182,277	183,580	----------	71.1
Dec. 31, 1937	3,868	5,212	224,785	204,984	182,088	----------	73.6
Minneapolis:							
Dec. 31, 1934	3,134	4,171	106,721	97,422	106,686	----------	71.0
Dec. 31, 1935	2,999	4,152	107,138	96,228	110,562	----------	66.8
Dec. 31, 1936	2,943	4,119	133,823	120,530	136,096	----------	68.2
Dec. 31, 1937	2,893	4,154	137,568	126,011	137,570	----------	71.2
Kansas City:							
Dec. 31, 1934	4,068	3,906	169,336	162,475	117,654	----------	69.5
Dec. 31, 1935	3,916	4,755	172,746	168,793	141,690	----------	66.5
Dec. 31, 1936	3,962	4,755	229,976	218,402	162,081	----------	68.4
Dec. 31, 1937	4,091	4,755	248,312	233,775	167,924	----------	70.1
Dallas:							
Dec. 31, 1934	4,048	3,777	125,393	121,135	53,845	----------	64.2
Dec. 31, 1935	3,773	5,039	131,663	123,816	76,064	----------	65.6
Dec. 31, 1936	3,825	5,113	179,067	168,143	91,863	----------	65.4
Dec. 31, 1937	3,891	5,162	202,282	190,570	86,374	----------	68.0
San Francisco:							
Dec. 31, 1934	10,760	10,230	271,218	255,378	211,368	----------	68.5
Dec. 31, 1935	10,198	10,666	327,631	287,367	279,624	----------	69.2
Dec. 31, 1936	10,159	11,341	520,664	478,688	334,644	----------	75.8
Dec. 31, 1937	10,046	11,926	588,963	549,037	342,694	----------	76.8

[1] Includes surplus sec. 13 (b) beginning December 1934.
[2] Net liability. [3] Net deposits. [4] Due to member banks—net.

Source: Board of Governors of the Federal Reserve System.

No. 241.—FEDERAL RESERVE BANKS: Holdings of United States Securities, as of Dec. 31

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

Bank and year	Total	Bonds	Notes	Certificates and bills	Bank and year	Total	Bonds	Notes	Certificates and bills
All F. R. banks:					Richmond:				
1926	314.8	48.0	87.4	179.5	1936	125.5	25.3	69.3	30.9
1927	616.5	290.7	69.1	256.7	1937	134.4	39.4	60.5	34.5
1928	228.1	53.9	106.0	68.2	Atlanta:				
1929	510.6	76.8	215.6	218.2	1936	99.2	20.0	54.7	24.4
1930	729.5	163.8	226.5	339.2	1937	112.2	32.9	50.6	28.8
1931	817.0	360.4	33.0	423.6	Chicago:				
1932	1,855.1	421.9	299.7	1,133.6	1936	283.9	57.3	156.7	69.9
1933	2,437.5	443.3	1,053.3	940.9	1937	282.0	82.7	127.0	72.3
1934	2,430.3	395.7	1,507.1	527.5	St. Louis:				
1935	2,430.7	216.2	1,641.6	573.0	1936	115.8	23.4	63.9	28.5
1936	2,430.2	490.6	1,341.0	598.6	1937	112.5	33.0	50.7	28.8
1937	2,564.0	751.5	1,155.0	657.5	Minneapolis:				
Boston:					1936	90.7	18.3	50.1	22.3
1936	174.2	35.2	96.1	42.9	1937	83.0	24.3	37.4	21.3
1937	186.8	54.8	84.1	47.9	Kansas City:				
New York:					1936	125.9	25.4	69.4	31.0
1936	645.2	130.3	356.0	158.9	1937	125.3	36.7	56.4	32.1
1937	739.7	216.8	333.2	189.7	Dallas:				
Philadelphia:					1936	100.6	20.3	55.5	24.8
1936	209.0	42.2	115.3	51.5	1937	99.7	29.2	44.9	25.6
1937	216.9	63.6	97.7	55.6	San Francisco:				
Cleveland:					1936	214.4	43.3	118.3	52.8
1936	245.8	49.6	135.6	60.5	1937	222.0	65.1	100.0	56.9

No. 242.—FEDERAL RESERVE BANKS: Holdings of Discounted Bills by Classes and by Maturities

[All figures in thousands of dollars]

Dec. 31—	Total (all classes)	Rediscounted bills		Member bank collateral notes			Discounts for individuals, partnerships, and corporations
		Secured by U. S. Govt. obligations direct or fully guaranteed	Otherwise secured and unsecured	Secured by U. S. Govt. obligations direct or fully guaranteed	Secured by other eligible collateral	Secured by bills and securities not eligible for discount or purchase [1]	
1926	636,628	1,111	173,773	364,169	97,575	----------	----------
1927	581,503	163	89,385	417,566	74,389	----------	----------
1928	1,056,466	974	216,677	658,242	180,573	----------	----------
1929	632,421	755	173,286	352,773	105,607	----------	----------
1930	251,398	447	99,662	88,990	62,299	----------	----------
1931	638,293	3,591	214,905	317,535	102,262	----------	----------
1932	234,932	1,000	91,301	60,000	67,956	13,974	701
1933	97,590	338	19,887	26,891	31,246	18,824	404
1934	7,062	----------	657	3,470	1,214	1,647	74
1935	4,672	----------	731	1,538	803	1,594	6
1936	2,913	----------	316	2,185	37	374	1
1937	9,866	5	1,826	6,476	676	883	----------

Date	Total	Maturity of discounted bills					
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	After 90 days	Average for year [2]
Dec. 29, 1926	710,931	575,544	38,865	49,876	37,232	9,414	8.04
Dec. 28, 1927	609,209	537,482	18,330	26,892	18,617	7,888	7.58
Dec. 26, 1928	1,167,579	1,012,581	38,749	59,509	38,616	18,124	6.78
Dec. 31, 1929	632,421	508,072	36,331	48,742	25,932	13,344	8.00
Dec. 31, 1930	251,398	175,501	17,659	26,966	19,459	11,813	10.27
Dec. 30, 1931	1,023,883	851,308	39,895	61,106	51,407	20,167	11.03
Dec. 28, 1932	267,382	187,581	20,288	29,013	19,503	10,997	11.49
Dec. 27, 1933	110,552	82,787	5,913	8,890	11,748	1,214	9.84
Dec. 26, 1934	9,281	7,281	404	884	638	74	13.14
Dec. 31, 1935	4,672	2,115	185	176	1,628	568	7.49
Dec. 30, 1936	5,377	4,737	171	161	302	6	13.32
Dec. 29, 1937	12,847	10,697	395	582	414	759	12.01

[1] Section 10 (b) of the Federal Reserve Act.
[2] Represents average maturity (in days) of all time bills discounted during year.

Source of tables 241 and 242: Board of Governors of the Federal Reserve System.

No. 243.—FEDERAL RESERVE BANKS: Holdings of Bills Bought in Open Market and from Other Federal Reserve Banks, as of Dec. 31

[All figures in thousands of dollars]

Year	Total	Bankers' acceptances, based on—							Trade acceptances, total	Bills payable in foreign currencies
		Total	Imports	Exports	Goods stored abroad or in transit	Domestic transactions	Dollar exchange	All other		
1926	380,986	377,539	131,907	120,335	37,714	77,698	8,434	1,451	1,258	2,189
1927	392,039	390,500	84,624	118,210	81,242	95,795	6,195	4,434	702	837
1928	489,069	487,515	108,431	131,386	143,123	90,664	8,707	5,204	537	1,017
1929	392,209	390,582	55,506	77,068	146,881	94,222	15,562	1,343	-------	1,627
1930	363,844	327,861	38,672	58,071	131,502	81,121	12,341	6,154	-------	35,983
1931	338,687	305,258	43,047	55,248	103,582	84,008	13,675	5,698	-------	33,429
1932	33,123	3,634	183	478	696	2,228	-------	50	-------	29,489
1933	133,425	127,392	22,317	22,269	39,104	38,660	820	4,222	-------	6,033
1934	5,613	112	1	-------	-------	111	-------	-------	-------	5,501
1935	4,656	-------	-------	-------	-------	-------	-------	-------	-------	4,656
1936	3,089	-------	-------	-------	-------	-------	-------	-------	-------	3,089
1937	540	-------	-------	-------	-------	-------	-------	-------	-------	540

Source: Board of Governors of the Federal Reserve System.

No. 244.—FEDERAL RESERVE BANKS: Discount Rates in Effect Jan. 1, 1929, and Changes to June 30, 1938

Note.—For rates for 1914 to 1921, see Statistical Abstract 1928, table 249; for 1922 to 1928, Statistical Abstract 1933, table 232. Rates on industrial advances authorized by sec. 13b of the Federal Reserve Act, which are not shown in the following table, are available in the Annual Report of the Board of Governors of the Federal Reserve System and the Federal Reserve Bulletin

Month established	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	Rediscounts for and advances to member banks under secs. 13 and 13 (a) of the Federal Reserve Act											
In effect Jan. 1, 1929	5	5	5	5	5	5	5	5	4½	4½	4½	4½
1929—Mar.	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	5	-------
May	-------	-------	-------	-------	-------	-------	-------	-------	5	5	-------	5
Aug.	-------	6	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Nov.	4½	[1] 4½	-------	-------	-------	-------	4½	-------	-------	-------	-------	-------
Dec.	-------	-------	-------	-------	-------	4½	-------	-------	-------	4½	-------	4½
1930—Jan.	-------	-------	4½	-------	-------	-------	-------	-------	-------	-------	-------	-------
Feb.	4	4	-------	4½	4½	-------	4	4½	4½	4	4½	-------
Mar.	-------	3½	4	4	-------	-------	-------	-------	-------	-------	-------	4
Apr.	-------	-------	-------	-------	4	4	-------	4	4	-------	4	-------
May	3½	3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
June	-------	2½	-------	3½	-------	-------	3½	-------	-------	-------	-------	-------
July	3	-------	3½	-------	3½	3½	-------	-------	-------	-------	-------	-------
Aug.	-------	-------	-------	-------	-------	-------	-------	3½	-------	3½	-------	3½
Sept.	-------	-------	-------	-------	-------	-------	-------	-------	3½	-------	3½	-------
Dec.	-------	2	-------	3	-------	-------	-------	-------	-------	-------	-------	-------
1931—Jan.	2½	-------	-------	-------	-------	3	3	3	-------	-------	-------	3
May	2	1½	3	2½	3	-------	2½	2½	-------	3	3	2½
Oct.	[2] 3½	[3] 3½	3½	[4] 3½	4	-------	3½	3½	-------	3½	4	3½
Nov.	-------	-------	-------	-------	-------	3½	-------	-------	-------	-------	-------	-------
1932—Jan.	-------	-------	-------	-------	3½	-------	-------	-------	-------	-------	3½	-------
Feb.	-------	3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
June	-------	2½	-------	-------	-------	-------	2½	-------	-------	-------	-------	-------
1933—Mar.	-------	3½	-------	-------	-------	-------	3½	-------	-------	-------	-------	-------
Apr.	-------	3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
May	-------	2½	-------	-------	-------	-------	3	-------	-------	-------	-------	-------
June	3	-------	3	3	-------	-------	-------	3	-------	-------	-------	3
Oct.	-------	2	-------	2½	-------	-------	2½	-------	-------	-------	-------	-------
Nov.	2½	-------	2½	-------	-------	-------	-------	-------	-------	-------	-------	2½
1934—Feb.	2	1½	-------	2	3	3	-------	2½	-------	3	3	2
Mar.	-------	-------	-------	-------	-------	-------	-------	-------	3	-------	-------	-------
Dec.	-------	-------	-------	-------	-------	2½	-------	-------	-------	2½	-------	-------
1935—Jan.	-------	-------	2	-------	2½	2	2	2	2½	-------	2½	-------
May	-------	-------	-------	1½	2	-------	-------	-------	2	2	2	-------
1937—Aug.	-------	1	-------	-------	1½	1½	1½	-------	1½	-------	1½	-------
Sept.	1½	-------	1½	-------	-------	-------	-------	1½	-------	1½	-------	1½
In effect June 30, 1938	1½	1	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½

For footnotes see p. 237.

No. 244.—Federal Reserve Banks: Discount Rates in Effect Jan. 1, 1929, and Changes to June 30, 1938—Continued

Month established	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	Advances to member banks under sec. 10 (b) of the Federal Reserve Act											
1933—Jan.[5]	5	5	5	5	5	5	5	5	5	5	5	5
July	4½	4½	4½			4½	4½					4½
Aug				4½								
Oct	4	4	4	4			4	4½				4
Dec											4½	
1934—Mar											4	
July					4½					4		
1935—Jan		2½				4						
Aug										2½		
Sept	2½				2½	2½	2½					2½
Oct		2		2				2½	2½		2½	
Nov			2½									
1937—Aug						2	2		2		2	
Sept	2		2		2			2		2		2
In effect June 30, 1938	2	2	2	2	2	2	2	2	2	2	2	2
	Advances to individuals, partnerships, and corporations, secured by direct obligations of United States under sec. 13, Federal Reserve Act (sec. 403, act of Mar. 9, 1933)											
1933—Mar	4½	4½	4½	4½	4½	4½	4½	4½		4½	4½	4½
Apr									4½			
Oct	4	4	4	4			4					4
1934—Feb		3½			4					4		
Mar						4					4	
1935—Feb								4				
May				3½						3½		
1938—Apr	2½					2½				2½	2½	
In effect June 30, 1938	2½	3½	4	3½	4	2½	4	4	4½	2½	2½	4

[1] Rate changed to 5 on Nov. 1 and 4½ on Nov. 15. [2] Rate changed to 2½ on Oct. 10 and 3½ on Oct. 17.
[3] Rate changed to 2½ on Oct. 9 and 3½ on Oct. 16. [4] Rate changed to 3 on Oct. 10 and 3½ on Oct. 24.
[5] Prior to Jan. 1, 1933, the rate of 5½ percent was specified for each advance under sec. 10 (b).

No. 245.—FEDERAL RESERVE BANKS: Average Annual Rate of Earnings on Bills and Securities

Bank and year	Average annual rate (per cent) on—				Bank and year	Average annual rate (per cent) on—			
	All classes[1]	Discounted bills	Purchased bills	U. S. securities		All classes[1]	Discounted bills	Purchased bills	U. S. securities
1922	4.11	4.63	3.54	3.67	1930	3.25	3.93	2.85	3.06
1923	4.33	4.46	4.14	4.01	1931	2.20	3.01	2.04	1.86
1924	3.83	[2] 4.28	3.31	3.67	1932	2.33	3.43	3.93	1.84
1925	3.51	[2] 3.68	3.17	3.56	1933	1.98	3.23	1.49	1.83
1926	3.76	[2] 3.97	3.55	3.60	1934	1.91	[2] 3.41	.57	1.90
1927	3.60	3.83	3.49	3.41	1935	1.68	2.14	.73	1.64
1928	4.24	4.56	3.97	3.64	1936	1.49	1.76	.81	1.45
1929	4.86	5.03	5.00	3.93	1937	1.59	1.54	.71	1.56

[1] Covers, besides classes specified, earnings on industrial advances and small amounts of municipal warrants, Federal intermediate credit bank debentures, and Federal land bank bonds.
[2] Revised.

Source of tables 244 and 245: Board of Governors of the Federal Reserve System.

No. 246.—FEDERAL RESERVE BANKS: Volume of Operations in Principal Departments

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

Bank and year	Bills discounted	Bills purchased in open market for own account	Industrial advances	Currency and coin received and counted	Checks handled	Collection items handled		U. S. Govt. obligations—issues, redemptions, and exchanges by fiscal agent department [2]	Transfers of funds
						U. S. Government coupons paid [1]	All other		
All F. R. banks:									
1930	14,067.1	3,873.7	--------	14,800.3	324,883.0	499.1	7,528.0	7,245.2	198,880.9
1931	14,555.6	2,998.4	--------	13,254.5	248,173.0	480.0	7,321.8	17,543.5	162,095.1
1932	18,648.3	762.8	--------	11,312.9	176,591.8	529.1	5,427.8	19,444.1	116,040.0
1933	9,632.8	898.0	--------	12,335.0	157,833.7	578.1	5,539.7	24,622.7	85,059.2
1934	714.4	75.9	14.9	10,230.9	179,544.5	699.3	6,743.0	29,941.0	73,077.2
1935	229.5	31.4	28.5	10,113.2	202,989.7	751.9	7,948.6	34,101.7	80,483.1
1936	167.6	25.2	8.5	10,335.9	234,417.8	798.9	7,089.0	27,419.9	87,001.6
1937	533.1	25.3	4.9	10,487.3	255,453.6	865.5	6,159.8	20,995.9	94,596.8
Boston	54.6	1.6	1.0	991.7	16,030.8	57.2	512.7	943.5	3,201.4
New York	206.5	8.8	2.0	3,374.3	77,897.0	493.8	1,881.8	14,943.7	32,765.5
Philadelphia	59.2	2.3	.5	896.7	24,310.4	48.3	247.6	438.5	3,137.0
Cleveland	22.0	2.2	.3	757.7	24,472.6	61.2	389.8	583.5	4,158.4
Richmond	18.6	.9	--------	546.6	13,174.5	18.5	284.8	311.1	5,608.2
Atlanta	77.9	.8	.1	452.8	11,672.6	9.4	220.8	131.4	2,672.7
Chicago	23.2	2.8	--------	1,392.3	33,435.9	83.3	887.8	2,007.7	18,317.2
St. Louis	11.4	.7	--------	447.3	13,287.1	20.9	420.2	410.7	3,789.2
Minneapolis	16.3	.5	.2	218.7	5,631.8	14.2	379.6	233.2	1,988.9
Kansas City	12.7	.6	--------	312.5	12,062.6	20.5	344.7	412.9	5,481.0
Dallas	14.3	.6	.1	220.6	8,949.5	8.6	256.4	192.9	4,136.2
San Francisco	16.4	3.5	.7	876.1	14,528.8	29.6	333.6	386.8	9,341.1

[1] Figures for 1935 and 1936 include coupons from obligations guaranteed by the United States.
[2] Figures for 1935 and 1936 include obligations guaranteed by the United States.

No. 247.—FEDERAL RESERVE BANKS: Operations of Branches

[All figures in thousands of dollars]

Federal Reserve branch and year	Bills discounted and bought [1]	Currency and coin received and counted	Checks handled	Noncash collection items handled		Transfers of funds	Fiscal agency—issues, redemptions, and exchanges of U. S. obligations [3]
				Government coupons [2]	All other		
All branches:							
1930	2,438,301	3,124,304	62,834,056	74,052	1,088,691	33,111,377	211,848
1931	2,750,613	2,601,089	48,079,197	68,014	975,775	25,041,132	350,538
1932	4,005,703	2,266,957	34,048,272	73,973	814,363	20,260,015	220,105
1933	1,171,239	2,631,352	33,618,776	77,841	1,023,153	13,541,178	275,502
1934	109,971	2,244,222	43,109,445	91,185	1,303,799	13,000,758	528,001
1935	18,286	2,362,111	49,995,681	91,553	1,485,723	14,981,605	816,534
1936	12,611	2,461,429	58,324,415	88,921	1,582,596	15,398,765	527,509
1937	34,536	2,464,099	63,721,272	95,281	1,366,779	18,282,530	417,830
No. 2. Buffalo	5,096	178,315	2,749,565	2,437	47,111	977,299	986
No. 4. Cincinnati	----------	117,319	3,629,199	16,650	74,908	486,771	40,123
Pittsburgh	----------	363,734	12,888,738	19,270	69,812	979,627	143,707
No. 5. Baltimore	2,415	239,586	4,151,174	12,350	137,144	1,133,779	177,139
Charlotte	----------	59,857	1,993,074	482	32,887	1,375,343	----------
No. 6. Birmingham	----------	48,630	1,651,970	389	15,528	131,004	----------
Jacksonville	----------	101,707	2,157,342	884	26,834	235,067	----------
Nashville	----------	40,020	1,492,099	575	39,249	128,155	----------
New Orleans	1,345	93,016	1,636,661	3,195	67,710	439,947	29,975
No. 7. Detroit	1,415	260,240	7,553,256	7,007	105,320	3,621,927	5,004
No. 8. Little Rock	136	36,099	966,992	428	63,792	244,958	362
Louisville	792	70,404	2,568,251	4,193	63,367	449,243	1,900
Memphis	2,091	56,997	1,128,394	804	47,873	496,702	1,424
No. 9. Helena	188	16,247	535,815	409	16,581	193,667	----------
No. 10. Denver	8,018	72,837	2,372,413	3,517	64,868	664,663	2,391
Oklahoma City	----------	35,264	2,093,011	859	26,719	860	506
Omaha	2,315	42,217	1,814,367	2,759	93,332	823,516	2,861
No. 11. El Paso	106	15,925	532,940	247	13,370	129,036	----------
Houston	1,131	44,451	1,853,418	1,795	63,102	1,420,166	----------
San Antonio	687	40,906	1,268,676	818	40,474	436,469	----------
No. 12. Los Angeles	6,585	350,329	4,021,449	10,328	75,318	2,180,596	8,765
Portland	160	53,963	1,483,638	1,857	33,731	543,098	941
Salt Lake City	1,631	32,187	1,248,953	1,311	33,498	430,084	313
Seattle	425	78,854	1,641,027	2,245	44,209	564,718	1,185
Spokane	----------	14,935	288,850	472	10,042	195,835	167

[1] Not including industrial advances. [2] See note 1, table 246. [3] See note 2, table 246.

Source of tables 246 and 247: Board of Governors of the Federal Reserve System.

No. 248.—FEDERAL RESERVE AGENTS' GOLD CERTIFICATE FUND: SUMMARY OF TRANSACTIONS

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

Federal reserve agent at—	Balance Jan. 1	Withdrawals [1]	Deposits [1]	Transfers to bank	Transfers from bank	Balance Dec. 31
All F. R. banks:						
1920	886.3	1,060.7	451.4	498.6	1,118.3	896.7
1921	896.7	1,589.5	1,023.9	587.4	1,651.2	1,394.9
1922	1,394.9	924.0	492.9	609.5	1,326.8	1,681.1
1923	1,681.1	755.0	148.5	565.7	1,140.0	1,648.9
1924	1,648.9	626.0	149.5	1,022.8	1,158.3	1,307.9
1925	1,307.9	559.8	126.0	975.6	1,061.7	960.2
1926	960.2	568.2	112.3	1,799.4	2,258.5	963.4
1927	963.4	454.2	63.3	2,458.4	2,914.3	1,028.3
1928	1,028.3	473.6	70.5	1,631.4	1,768.1	761.9
1929	761.9	358.5	149.9	1,500.6	2,210.2	1,262.9
1930	1,262.9	----------	.5	1,101.7	947.8	1,109.4
1931	1,109.4	1.0	1.3	1,678.5	1,819.5	1,250.7
1932	1,250.7	----------	4.0	3,101.6	3,084.5	1,237.6
1933	1,237.6	----------	4.0	4,030.3	3,938.5	1,149.7
1934	1,149.7	----------	1.0	1,003.3	2,458.3	2,605.7
1935	2,605.7	----------	.5	864.0	2,223.7	3,965.8
1936	3,965.8	----------	----------	1,810.3	1,158.2	3,313.8
1937	3,313.8	----------	----------	320.7	436.5	3,423.6
Boston	406.0	----------	----------	70.0	5.0	341.0
New York	525.7	----------	----------	35.7	110.0	600.0
Philadelphia	332.0	----------	----------	----------	15.0	347.0
Cleveland	457.0	----------	----------	42.5	52.5	467.0
Richmond	228.0	----------	----------	64.0	62.0	226.0
Atlanta	176.0	----------	----------	31.0	21.0	166.0
Chicago	230.0	----------	----------	40.0	65.0	255.0
St. Louis	171.6	----------	----------	----------	29.0	200.6
Minneapolis	128.0	----------	----------	24.5	37.0	140.5
Kansas City	170.0	----------	----------	3.0	15.0	182.0
Dallas	105.5	----------	----------	16.0	10.0	99.5
San Francisco	384.0	----------	----------	----------	15.0	399.0

[1] Withdrawals from and deposits in the Federal reserve agents' gold fund, other than transfers to or from bank, practically ceased with the discontinuance of the agents' gold redemption fund in August 1929.

Source: Board of Governors of the Federal Reserve System.

No. 249.—FEDERAL RESERVE INTER-DISTRICT SETTLEMENT FUND: SUMMARY OF TRANSACTIONS THROUGH THE FUND, 1920 TO 1937

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

Year	Balance at beginning of period	Daily settlements between Federal Reserve banks		Inter-reserve bank transfers	Withdrawals	Deposits	Balance at end of period
		Transit clearings	Federal reserve note clearings				
1920	320.7	85,074.2	(1)	7,551.6	1,658.0	1,685.5	357.3
1921	357.3	64,934.8	(1)	3,289.1	2,303.2	2,468.0	522.1
1922	522.1	75,336.0	(1)	1,154.0	1,793.0	1,825.3	554.4
1923	554.4	89,614.7	(1)	1,039.2	1,764.3	1,781.1	571.1
1924	571.1	97,698.3	(1)	919.6	1,921.8	2,030.2	679.5
1925	679.5	108,289.5	(1)	909.0	1,779.0	1,788.6	689.2
1926	689.2	115,455.3	635.8	1,043.4	3,029.2	3,005.3	665.3
1927	665.3	123,031.5	673.2	1,436.7	3,797.3	3,660.3	528.2
1928	528.2	132,525.2	658.4	1,172.6	2,855.6	3,014.4	687.0
1929	687.0	145,132.4	758.7	1,052.1	3,160.3	2,984.6	511.2
1930	511.2	151,458.3	669.4	1,530.2	2,063.8	1,970.0	417.4
1931	417.4	124,137.3	540.1	1,905.0	2,720.0	2,625.7	314.1
1932	314.1	89,527.6	545.4	1,648.4	4,156.6	4,182.8	340.3
1933	340.3	75,725.4	614.4	2,575.0	4,548.6	4,826.5	618.2
1934	618.2	80,816.0	602.9	2,084.0	2,016.4	3,116.5	1,718.3
1935	1,718.3	91,026.6	644.0	1,472.0	2,277.5	4,131.2	3,572.0
1936	3,572.0	102,073.7	786.9	1,869.0	4,028.7	3,179.3	2,722.6
1937	2,722.6	107,157.0	899.7	2,601.5	468.5	626.7	2,880.8

[1] Included in transit clearings.

Source: Board of Governors of the Federal Reserve System.

No. 250.—FEDERAL RESERVE INTER-DISTRICT SETTLEMENT FUND: SUMMARY OF TRANSACTIONS THROUGH THE FUND, BY DISTRICTS, 1937

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

Federal Reserve bank	Balance Jan. 1	Daily settlements between Federal Reserve banks				Interreserve bank transfers		Withdrawals	Deposits	Balance in fund at close of business Dec. 31
		Transit clearings		Federal Reserve note clearings						
		Payments	Receipts	Payments	Receipts	Payments	Receipts			
Total	2,722.6	107,157.0	107,157.0	899.7	899.7	2,601.5	2,601.5	468.5	626.7	2,880.8
Boston	148.3	7,219.4	7,397.3	73.3	59.2	260.5	46.5	6.0	70.0	162.1
New York	913.3	32,812.5	32,392.1	173.7	199.1	704.5	954.0	117.0	335.7	986.5
Philadelphia	163.3	8,252.6	8,370.9	85.1	83.4	196.0	62.0	18.0	--------	127.9
Cleveland	208.0	9,029.2	9,509.9	108.7	68.1	448.5	18.0	55.0	42.5	205.1
Richmond	74.3	7,369.4	7,581.7	64.1	66.6	228.5	18.0	74.5	64.0	68.1
Atlanta	73.5	4,047.1	3,936.1	51.2	84.8	44.0	103.5	22.0	31.0	64.6
Chicago	634.1	15,096.7	15,599.3	127.3	117.6	563.0	169.0	68.0	40.0	705.0
St. Louis	83.7	6,177.1	6,106.9	49.0	72.8	46.0	119.5	29.0	--------	81.8
Minneapolis	48.0	2,352.2	2,168.8	34.5	25.7	8.0	210.0	37.0	24.5	45.3
Kansas City	83.8	5,699.6	5,477.2	49.6	39.0	4.5	250.5	15.5	3.0	84.3
Dallas	64.9	4,293.1	4,291.2	43.1	26.9	52.5	82.5	10.5	16.0	82.3
San Francisco	227.4	4,808.1	4,325.6	40.1	56.5	45.5	568.0	16.0	--------	267.8

Source: Board of Governors of the Federal Reserve System.

No. 251.—FEDERAL RESERVE BANKS: PROFIT AND LOSS ACCOUNT

[All figures in thousands of dollars]

Bank and year	Gross earnings	Net earnings	Dividend payments	Franchise tax to government[1]	Paid U. S. Treasury (sec. 13-b)	Carried to surplus	Capital and surplus, Dec. 31
All Federal Reserve banks:							
1924	38,340	3,718	6,682	114	--------	[2] *3,078*	329,875
1925	41,801	9,449	6,916	59	--------	2,474	337,547
1926	47,600	16,612	7,329	818	--------	8,464	353,589
1927	43,024	13,048	7,754	250	--------	5,044	365,800
1928	64,053	32,122	8,458	2,585	--------	21,079	401,334
1929	70,956	36,403	9,584	4,283	--------	22,536	447,909
1930	36,424	7,988	10,269	17	--------	[2] *2,298*	444,276
1931	29,701	2,972	10,030	--------	--------	[2 3] *7,058*	419,989
1932	50,019	22,314	9,282	2,011	--------	[3] 11,021	429,891
1933	49,487	7,957	8,874	--------	--------	[2] *917*	422,375
1934	48,903	15,231	8,782	--------	--------	6,450	299,687
1935	42,752	9,437	8,505	--------	298	634	300,248
1936	37,901	8,512	7,830	--------	227	455	303,880
1937	41,233	10,801	7,941	--------	177	2,683	308,166
Boston	3,017	643	562	--------	7	74	22,160
New York	11,549	3,544	3,070	--------	5	469	110,745
Philadelphia	3,559	1,009	735	--------	84	190	30,135
Cleveland	3,987	1,081	773	--------	14	294	28,366
Richmond	2,250	372	291	--------	--------	81	13,269
Atlanta	1,791	247	261	--------	--------	[2] *14*	10,757
Chicago	4,576	1,687	763	--------	28	896	36,736
St. Louis	1,803	363	230	--------	4	129	9,080
Minneapolis	1,350	291	174	--------	--------	117	7,047
Kansas City	2,134	332	242	--------	10	80	8,846
Dallas	1,623	306	232	--------	25	49	9,053
San Francisco	3,594	926	608	--------	--------	318	21,972

[1] The Banking Act of 1933 eliminated the provision in the Federal Reserve Act for the payment of a franchise tax.
[2] Withdrawn from surplus account.
[3] Exclusive of a reserve of $8,158,000 for depreciation on U. S. bonds charged to surplus and returned direct to surplus at the end of 1931 and 1932, respectively.

Source: Board of Governors of the Federal Reserve System.

No. 252.—ALL MEMBER BANKS OF FEDERAL RESERVE SYSTEM: Number, Capital and Surplus, and Total Assets

Note.—All national banks in continental United States are members of the system

Date	Number of banks			Capital and surplus (thousands of dollars)			Total assets (thousands of dollars)		
	All member banks	National banks	State member banks	All member banks	National banks	State member banks	All member banks	National banks	State member banks
Dec. 31, 1915	7,631	7,600	31	1,828,679	1,792,509	36,170	13,740,825	13,461,185	279,640
Dec. 29, 1920	9,606	8,125	1,481	3,325,962	2,290,939	1,035,023	33,079,016	22,789,045	10,289,971
Dec. 29, 1922	9,859	8,220	1,639	3,566,681	2,391,275	1,175,406	33,882,571	21,965,554	11,917,017
Dec. 31, 1923	9,774	8,179	1,595	3,644,373	2,392,784	1,251,589	35,238,606	22,395,303	12,843,303
Dec. 31, 1924	9,587	8,043	1,544	3,744,967	2,422,256	1,322,711	38,986,867	24,368,991	14,617,876
Dec. 31, 1925	9,489	8,048	1,441	3,937,999	2,544,180	1,393,819	41,425,295	25,839,450	15,585,845
Dec. 31, 1926	9,260	7,906	1,354	4,158,796	2,626,064	1,532,732	42,029,644	25,669,069	16,360,575
Dec. 31, 1927	9,034	7,759	1,275	4,461,800	2,841,192	1,620,608	44,888,140	28,148,557	16,739,583
Dec. 31, 1928	8,837	7,629	1,208	4,914,932	3,104,700	1,810,232	48,935,646	30,573,457	18,362,189
Dec. 31, 1929	8,522	7,403	1,119	5,621,725	3,247,371	2,374,354	48,843,078	28,839,582	20,003,496
Dec. 31, 1930	8,052	7,033	1,019	5,487,242	3,265,036	2,222,206	47,057,891	28,753,832	18,304,059
Dec. 31, 1931	7,246	6,368	878	5,023,558	2,997,573	2,025,985	39,688,322	24,618,214	15,070,108
Dec. 31, 1932	6,816	6,011	805	4,558,119	2,802,274	1,755,845	36,259,926	23,268,936	12,990,990
Dec. 30, 1933[1]	6,011	5,154	857	4,165,564	2,463,463	1,702,101	33,876,326	21,703,865	12,172,461
Dec. 31, 1934	6,442	5,462	980	4,325,742	2,618,802	1,706,940	40,077,191	25,580,932	14,496,259
Dec. 31, 1935	6,387	5,386	1,001	4,344,339	2,640,738	1,703,601	44,122,035	28,173,180	15,948,855
Dec. 31, 1936	6,376	5,325	1,051	4,390,210	2,639,647	1,750,563	48,718,333	31,011,439	17,706,894
Dec. 31, 1937	6,341	5,260	1,081	4,441,027	2,672,260	1,768,767	46,785,512	30,063,515	16,721,997

[1] Beginning with 1933, figures relate to licensed banks only.

No. 253.—ALL MEMBER BANKS: Classification of Loans and Investments on Dec. 31

[All money figures in millions of dollars]

	1930	1935	1936	1937	1937				
					Central Reserve city banks	Other Reserve city banks	Country banks	National banks	State member banks
Loans and investments, total	34,860	29,985	33,000	31,752	10,214	11,414	10,124	20,534	11,217
Loans, total	23,870	12,175	13,360	13,958	4,309	5,203	4,446	8,796	5,162
Loans to customers, total [1]	21,637	10,646	11,713	12,708	3,462	5,023	4,223	8,233	4,475
To banks	631	98	85	70	30	27	13	42	27
To brokers outside New York City	675	196	266	212	99	97	16	125	87
To others on securities (excl. of loans to banks) [1]	7,266	2,893	2,785	2,752	862	1,066	824	1,666	1,086
Real estate loans, total	3,234	2,284	2,405	2,547	153	1,176	1,219	1,557	990
On farm land	387	251	258	265	--------	95	169	215	49
On other real estate	2,847	2,033	2,146	2,283	153	1,080	1,050	1,342	941
All other (including overdrafts)	9,831	5,176	6,172	7,126	2,318	2,657	2,151	4,842	2,284
Open-market loans, total [2]	2,233	1,529	1,647	1,250	847	180	223	564	686
Acceptances and commercial paper purchased	736	482	503	512	144	154	214	329	183
Loans to brokers in New York [3]	1,498	1,047	1,144	738	703	26	9	235	503
Investments, total	10,989	17,810	19,640	17,794	5,905	6,211	5,677	11,738	6,056
U. S. Government, direct obligations	4,125	10,501	11,630	10,574	4,123	3,962	2,490	6,753	3,821
Securities fully guaranteed by U. S. Government	--------	1,768	1,906	1,797	483	637	678	1,307	491
Other domestic securities	6,149	5,297	5,858	5,241	1,244	1,561	2,434	3,544	1,697
Foreign securities	715	244	236	181	56	51	76	135	47
Number of banks	8,052	6,387	6,376	6,341	50	340	5,951	5,260	1,081

[1] Except loans to broker customers in New York, made by New York City banks.
[2] Includes loans to broker customers in New York, made by New York City banks.
[3] Loans on securities to brokers and dealers in securities in New York City.

Source of tables 252 and 253: Board of Governors of the Federal Reserve System.

No. 254.—ALL MEMBER BANKS OF THE FEDERAL RESERVE SYSTEM: ASSETS AND LIABILITIES AS OF DEC. 31

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

Call date (Dec. 31, except as indicated)	Loans and investments					Reserve with Federal Reserve banks	Cash in vault	Balances with domestic banks[1]	Deposits							Demand deposits adjusted[2]	Net demand deposits subject to reserve	Bills payable and rediscounts	Capital account[3]	Number of banks
			Investments							Interbank				All other						
	Total	Loans	Total	U. S. Govt. direct obligations	Other securities				Total	Domestic banks	Foreign banks	U. S. Govt.	Postal savings	Demand	Time					
All member banks:																				
1920 (Dec. 29)	25,531	19,555	5,976	2,619	3,357	1,763	678	1,577	24,220	3,062		316	(4)	14,653	[4] 6,188	13,053	15,345	3,036	4,120	9,606
1925	30,884	21,996	8,888	3,728	5,160	2,238	575	2,155	34,250	4,169		304	96	19,124	10,557	15,943	19,260	733	4,678	9,489
1927	34,247	23,886	10,361	3,978	6,383	2,514	523	2,210	36,657	3,808	733	267	107	19,083	12,658	16,590	20,105	663	5,341	9,034
1928	35,684	25,155	10,529	4,312	6,217	2,409	564	2,124	39,067	3,773	535	262	134	21,167	13,195	16,503	19,944	1,162	5,899	8,837
1929	35,934	26,150	9,784	3,863	5,921	2,374	558	2,168	37,981	3,612	698	143	122	20,543	12,862	16,647	19,797	879	6,709	8,522
1930	34,860	23,870	10,989	4,125	6,864	2,475	593	2,456	37,029	3,980	784	267	189	18,796	13,012	15,869	18,969	355	6,593	8,052
1931	30,575	19,261	11,314	5,319	5,996	1,975	523	1,662	30,711	2,895	425	412	463	15,753	10,764	13,658	16,067	839	5,999	7,246
1932	27,469	15,204	12,265	6,540	5,726	2,511	423	2,416	28,690	3,695	245	475	708	13,813	9,753	12,691	15,193	547	5,409	6,816
1933 (Dec. 30)[5]	25,220	12,833	12,386	7,254	5,132	2,678	471	2,031	27,167	3,222	136	967	778	13,807	8,258	12,674	14,821	143	4,962	6,011
1934	28,150	12,028	16,122	9,906	6,216	4,082	609	3,149	33,848	4,703	154	1,636	452	17,589	9,315	15,686	18,851	13	5,054	6,442
1935	29,985	12,175	17,810	10,501	7,309	5,573	665	3,776	38,454	5,847	449	844	218	21,056	10,041	18,801	22,169	7	5,145	6,387
1936	33,000	13,360	19,640	11,639	8,000	6,572	697	4,066	42,885	6,555	438	882	104	24,181	10,726	21,647	25,450	15	5,275	6,376
1937	31,752	13,958	17,794	10,574	7,220	7,005	589	3,414	40,839	5,565	463	781	95	22,647	11,288	20,387	23,741	12	5,371	6,341
New York City:[6]																				
1932	7,327	3,538	3,789	2,603	1,186	1,132	47	115	7,698	1,568	217	173	80	4,810	849	4,319	6,020	13	1,711	37
1933 (Dec. 30)[5]	6,995	3,453	3,542	2,362	1,179	903	47	93	7,284	1,201	118	422	107	4,801	634	4,325	5,571	5	1,630	36
1934	7,761	3,159	4,602	3,246	1,356	1,576	86	103	9,513	1,799	133	792	56	6,138	595	5,069	6,933	-------	1,565	38
1935	8,418	3,434	4,984	3,425	1,560	2,541	65	111	10,908	2,338	414	224	3	7,326	603	6,193	9,055	-------	1,573	38
1936	9,280	3,855	5,426	3,739	1,687	2,658	61	133	11,824	2,493	397	225	-------	8,016	692	6,929	9,909	12	1,585	37
1937	8,313	3,673	4,640	3,207	1,433	2,738	56	120	10,759	2,108	423	382	-------	7,101	745	6,111	8,898	-------	1,606	37
Chicago:[6]																				
1932	1,045	631	414	228	186	284	18	294	1,509	291	4	18	11	888	296	838	926	-------	195	11
1933 (Dec. 30)[5]	1,259	604	655	386	269	345	45	200	1,720	270	2	41	5	1,049	354	984	1,083	-------	203	28
1934	1,581	532	1,049	743	306	415	40	207	2,154	445	2	46	1	1,278	381	1,189	1,448	-------	226	18
1935	1,868	476	1,392	1,061	331	511	39	209	2,574	522	4	98	2	1,536	413	1,401	1,827	-------	229	14
1936	2,100	633	1,467	1,107	360	558	32	188	2,839	599	5	72	-------	1,713	449	1,554	2,050	-------	244	14
1937	1,901	635	1,266	916	349	596	27	179	2,636	528	5	65	-------	1,584	454	1,438	1,864	-------	255	13
Other Reserve cities:																				
1932	9,489	5,542	3,948	2,234	1,714	646	126	1,240	10,375	1,565	22	211	338	4,422	3,818	4,005	4,606	115	1,720	322
1933 (Dec. 30)[5]	8,898	4,553	4,344	2,823	1,522	857	153	969	9,932	1,487	15	393	366	4,457	3,214	4,037	4,722	16	1,595	299
1934	10,028	4,312	5,715	3,809	1,907	1,268	207	1,543	12,297	2,101	17	620	186	5,673	3,699	5,136	6,043	-------	1,614	328
1935	10,780	4,347	6,432	4,076	2,357	1,594	256	1,779	14,023	2,556	29	385	79	6,912	4,062	6,161	7,294	-------	1,657	336
1936	11,795	4,794	7,000	4,426	2,574	2,108	285	1,816	15,765	2,963	34	407	35	8,096	4,229	7,126	8,652	-------	1,697	336
1937	11,414	5,203	6,211	3,962	2,249	2,310	200	1,470	14,958	2,496	34	256	34	7,711	4,427	6,870	8,111	-------	1,735	340

Country banks:																				
1932	9,607	5,493	4,114	1,474	2,640	448	232	767	9,108	271	1	72	279	3,693	4,790	3,530	3,641	418	1,783	6,446
1933 (Dec. 30)[5]	8,068	4,223	3,845	1,683	2,162	573	225	769	8,230	263	1	111	300	3,500	4,056	3,328	3,446	123	1,533	5,648
1934	8,780	4,025	4,756	2,108	2,647	822	275	1,296	9,886	358	2	178	210	4,499	4,639	4,292	4,427	13	1,650	6,058
1935	8,919	3,918	5,002	1,940	3,062	927	305	1,676	10,949	431	1	137	136	5,282	4,962	5,047	3,992	6	1,687	5,999
1936	9,825	4,078	5,747	2,368	3,379	1,247	319	1,929	12,458	499	2	178	69	6,355	5,355	6,039	4,839	3	1,750	5,989
1937	10,124	4,446	5,677	2,490	3,188	1,361	307	1,645	12,486	433	1	78	61	6,251	5,662	5,968	4,868	12	1,775	5,951
By districts:																				
Boston:																				
1936	1,950	970	980	562	418	353	137	235	2,511	287	9	25	5	1,506	679	1,382	1,471	1	379	360
1937	1,949	1,006	943	584	359	402	57	186	2,396	229	9	47	5	1,435	671	1,333	1,432	1	384	357
New York:																				
1936	11,851	4,914	6,937	4,355	2,582	2,938	117	373	14,801	2,581	399	291	-------	9,348	2,182	8,162	11,061	14	2,016	789
1937	10,829	4,760	6,069	3,828	2,241	3,065	111	337	13,702	2,192	424	407	-------	8,378	2,301	7,299	9,966	4	2,026	776
Philadelphia:																				
1936	2,394	939	1,455	576	879	379	46	315	2,935	359	4	95	18	1,429	1,030	1,295	1,438	-------	493	658
1937	2,311	957	1,355	544	811	364	43	263	2,750	285	3	34	16	1,338	1,073	1,231	1,288	2	496	655
Cleveland:																				
1936	2,822	1,010	1,812	1,132	679	442	68	390	3,517	401	1	71	14	1,786	1,244	1,625	1,681	-------	510	627
1937	2,772	1,091	1,681	1,015	666	466	67	317	3,352	328	1	24	12	1,644	1,343	1,524	1,544	1	526	622
Richmond:																				
1936	1,227	511	717	428	289	216	41	259	1,702	269	1	43	5	877	508	791	842	-------	193	404
1937	1,226	571	655	405	250	221	37	200	1,618	233	-------	19	4	841	521	769	819	1	202	405
Atlanta:																				
1936	1,027	459	568	305	262	159	32	275	1,458	293	1	63	15	752	334	676	755	-------	168	330
1937	1,015	530	485	243	242	181	30	221	1,401	246	2	27	15	751	359	679	731	1	174	324
Chicago:																				
1936	4,278	1,319	2,959	1,957	1,002	925	106	650	5,866	863	6	123	5	3,386	1,484	3,079	3,424	-------	520	741
1937	4,196	1,415	2,780	1,766	1,014	1,005	101	567	5,712	752	6	97	4	3,244	1,608	2,971	3,262	-------	547	769
St. Louis:																				
1936	1,092	446	646	328	318	182	26	226	1,480	325	-------	19	6	767	363	692	808	-------	155	388
1937	1,086	512	573	290	283	205	23	190	1,450	283	-------	14	5	755	392	682	784	-------	161	392
Minneapolis:																				
1936	782	289	493	288	205	120	17	171	1,052	145	1	6	5	540	356	494	480	-------	112	481
1937	758	310	448	264	185	125	16	149	999	128	1	3	4	502	361	462	448	-------	112	469
Kansas City:																				
1936	1,119	434	685	372	313	217	26	440	1,763	449	-------	25	3	985	301	899	944	-------	163	726
1937	1,101	491	610	332	278	233	24	366	1,670	380	-------	17	3	968	303	887	922	1	168	733
Dallas:																				
1936	827	387	440	254	186	168	25	347	1,314	251	1	47	5	816	195	762	717	-------	149	550
1937	868	443	425	246	179	190	25	309	1,334	228	1	24	4	868	210	811	757	-------	155	547
San Francisco:																				
1936	3,631	1,682	1,948	1,081	867	473	57	386	4,483	332	15	73	23	1,990	2,049	1,791	1,828	-------	417	322
1937	3,640	1,871	1,769	1,056	713	549	56	310	4,454	282	15	67	23	1,922	2,145	1,740	1,789	-------	419	292

[1] Prior to Dec. 31, 1935, excludes balances with private banks to the extent that such balances were reported in "Other assets." Prior to Dec. 31, 1933, excludes time balances with domestic banks which, on that date, amounted to $62,000,000 and which, prior to that time, were reported in "Other assets."

[2] Demand deposits other than interbank and U. S. Government, less cash items reported as in process of collection and, prior to Dec. 31, 1935, less cash items reported on hand but not in process of collection.

[3] Aggregate book value of capital stock, capital notes and debentures, surplus, undivided profits, reserves for contingencies, etc.

[4] Postal savings included in time deposits.

[5] Beginning 1933, figures relate to licensed banks only.

[6] Central reserve city banks only.

Source: Board of Governors of the Federal Reserve System.

No. 255.—REPORTING MEMBER BANKS IN 101 LEADING CITIES: PRINCIPAL ASSETS AND LIABILITIES

NOTE.—In millions of dollars. Data are monthly averages of weekly figures. Figures were considerably affected in March 1933 by the closing of a number of large banks in 11 of the cities included and from March 1933 until the middle of 1934 by the reopening of old banks or the beginning of reports by new successor banks. These changes, however, reflect the course of banking developments during this period.

Year and month	Loans and investments, total	Loans						Investments				Demand deposits adjusted [1]	Time deposits excl. interbank [2]
		Total	To brokers and dealers [3]		To others on securities [4]	Acceptances and commercial paper	All other loans	Total	U. S. Govt. obligations		Other securities		
			In New York	Outside New York					Direct	Fully guaranteed			
1929:													
June	22,231	16,480	1,226	805	5,300	9,149		5,751	2,913	-------	2,838	13,001	6,739
Dec.	23,012	17,444	1,116	702	6,150	9,476		5,567	2,704	-------	2,864	13,774	6,727
1930:													
June	23,024	17,048	2,358	697	5,506	8,487		5,977	2,825	-------	3,151	13,631	7,211
Dec.	23,117	16,332	1,420	620	5,735	8,557		6,784	3,120	-------	3,664	13,839	7,221
1931:													
Mar.	22,839	15,452	1,442	518	5,342	8,150		7,387	3,638	-------	3,749	13,678	7,266
June	22,439	14,623	1,131	485	5,154	7,853		7,816	4,048	-------	3,768	13,425	7,258
Sept.	22,078	14,283	955	462	4,996	7,870		7,795	4,154	-------	3,641	13,137	6,892
Dec.	20,749	13,204	527	375	4,861	7,441		7,545	4,127	-------	3,418	12,024	6,013
1932:													
Mar.	19,434	12,375	429	320	4,639	6,987		7,059	3,866	-------	3,193	10,950	5,691
June	18,877	11,420	293	280	4,238	6,609		7,457	4,200	-------	3,257	11,013	5,509
Sept.	18,739	10,753	330	257	3,937	6,229		7,986	4,759	-------	3,227	11,143	5,625
Dec.	18,840	10,340	323	235	3,761	6,021		8,500	5,220	-------	3,280	11,688	5,648
1933:													
Mar.	16,794	8,916	320	218	3,396	4,982		7,878	4,717	-------	3,161	9,927	4,756
June	17,415	8,986	689	172	3,075	5,050		8,429	5,362	-------	3,067	11,306	4,700
Sept.	17,482	9,081	790	168	2,967	5,156		8,401	5,342	-------	3,059	10,958	4,928
Dec.	17,589	8,984	707	164	2,925	5,188		8,605	5,534	3,071		11,248	4,802
1934:													
Mar.	18,556	8,711	834	166	2,731	4,980		9,845	6,686	3,159		12,254	4,872
June	18,627	8,547	958	182	2,586	4,821		10,080	6,881	3,199		13,148	4,969
Sept.	18,977	8,308	738	162	2,348	467	4,593	10,669	7,118	598	2,953	10,922	4,882
Dec.	19,345	8,196	747	168	2,289	457	4,535	11,149	7,545	618	2,986	11,471	4,761
1935:													
Mar.	19,761	8,140	811	183	2,210	428	4,508	11,621	7,845	749	3,027	11,800	4,879
June	19,887	8,028	844	172	2,117	350	4,545	11,859	7,910	943	3,006	12,814	4,874
Sept.	20,187	7,929	844	163	2,065	316	4,541	12,258	8,045	1,094	3,119	13,283	4,853
Dec.	20,769	8,184	921	174	2,107	358	4,624	12,585	8,433	1,131	3,021	13,904	4,872
1936:													
Mar.	21,449	8,223	995	198	2,076	345	4,612	13,223	8,737	1,248	3,238	13,882	4,923
June	22,373	8,535	1,074	238	2,096	319	4,808	13,838	9,202	1,303	3,333	14,563	5,037
July	22,484	8,374	936	235	2,072	315	4,816	14,110	9,484	1,278	3,348	14,752	5,007
Aug.	22,297	8,365	916	209	2,023	320	4,897	13,932	9,357	1,254	3,321	14,785	5,019
Sept.	22,520	8,628	983	212	2,035	315	5,083	13,892	9,320	1,246	3,326	14,962	5,036
Oct.	22,566	8,718	945	218	2,025	315	5,215	13,848	9,310	1,255	3,283	15,152	5,070
Nov.	22,444	8,755	941	215	2,024	323	5,252	13,689	9,232	1,255	3,202	15,362	5,032
Dec.	22,760	9,030	1,021	227	2,034	338	5,410	13,730	9,241	1,242	3,247	15,544	5,045
1937:													
Jan.	22,734	8,998	993	235	2,007	379	5,384	13,736	9,263	1,230	3,243	15,516	5,052
Feb.	22,600	8,982	982	235	2,021	399	5,345	13,618	9,118	1,212	3,288	15,572	5,094
Mar.	22,610	9,286	1,078	240	2,030	411	5,527	13,324	8,802	1,206	3,316	15,429	5,142
Apr.	22,280	9,399	1,055	221	2,046	396	5,681	12,881	8,447	1,181	3,253	15,283	5,145
May	22,201	9,523	[5] 1,102	[5] 226	[5] 2,061	[5] 382	[5] 5,757	12,678	8,320	1,163	3,195	15,420	5,104
June	22,330	9,697	1,393		2,006	474	5,824	12,633	8,355	1,160	3,118	15,300	5,233
July	22,219	9,743	1,375		2,001	463	5,904	12,476	8,268	1,170	3,038	14,984	5,254
Aug.	22,332	9,920	1,362		2,002	467	6,098	12,403	8,229	1,160	3,014	14,918	5,245
Sept.	22,187	10,026	1,317		2,007	469	6,233	12,161	8,068	1,131	2,962	14,843	5,283
Oct.	21,889	9,800	1,103		1,996	479	6,312	11,999	7,914	1,132	2,953	14,756	5,278
Nov.	21,556	9,550	881		1,976	481	6,221	11,997	7,970	1,127	2,900	14,636	5,287
Dec.	21,484	9,451	903		1,959	472	6,117	12,033	8,046	1,113	2,874	14,570	5,203
1938:													
Jan.	21,285	9,137	825		1,910	461	5,941	12,148	8,118	1,131	2,899	14,438	5,210
Feb.	21,214	8,936	738		1,890	446	5,862	12,278	8,168	1,147	2,963	14,509	5,237
Mar.	21,072	8,884	762		1,889	426	5,807	12,188	7,992	1,159	3,037	14,360	5,239
Apr.	20,819	8,604	622		1,840	403	5,739	12,215	7,955	1,179	3,081	14,437	5,223
May	20,732	8,430	602		1,842	380	5,606	12,302	7,980	1,354	2,968	14,579	5,214

[1] Figures through June 1934 are "net demand deposits" and are not comparable with "demand deposits—adjusted" shown for subsequent months, which represent demand deposits other than interbank and U. S. Government less cash items reported on hand or in process of collection. Net demand deposits for September 1934 were $13,729,000,000. For a detailed discussion of these two series, see Federal Reserve Bulletin for November 1935.

[2] Figures prior to September 1934, include a relatively small amount of time balances of banks.

[3] Beginning with May 1937, figures include some loans not secured by stocks and bonds.

[4] Exclusive of loans to banks beginning with September 1934.

[5] Average for May 5 and 12; loan classification revised beginning with May 19.

Source: Board of Governors of the Federal Reserve System. Data are published currently in the "Federal Reserve Bulletin." Beginning with May 19, 1937, however, the classification of loans was revised. Explanation of the revisions and comparison of the old series here published with the new classification used beginning with May 19 are given in the "Federal Reserve Bulletin" for June 1937.

No. 256.—ALL MEMBER BANKS OF THE FEDERAL RESERVE SYSTEM: EARNINGS, EXPENSES, AND DIVIDENDS

[All figures, except ratios, in millions and tenths of millions of dollars]

	All member banks						1937	
	1925	1930	1934	1935	1936	1937	National banks	State member banks
Loans and investments [1]	29,673.9	35,395.4	26,930.5	28,898.5	31,382.8	32,503.8	20,780.8	11,723.0
Loans [1]	20,809.1	25,018.2	12,476.6	11,985.2	12,543.8	13,825.5	8,577.3	5,248.1
Investments [1]	8,864.8	10,377.2	14,453.9	16,913.3	18,839.0	18,678.3	12,203.4	6,474.9
Capital funds [1]	4,589.3	6,722.8	5,049.5	5,118.5	5,209.5	5,327.5	3,199.7	2,127.8
Current earnings, total	[2] 1,918.1	2,157.9	1,243.9	1,206.6	1,270.9	1,321.3	856.9	464.4
Interest earned	1,615.6	1,857.5	1,016.2	967.3	1,001.7	1,034.3	697.1	337.3
Expenses, total	1,367.3	1,604.3	849.4	832.5	872.1	902.4	584.9	317.6
Interest paid	669.1	771.0	247.0	209.7	185.1	181.4	129.3	52.1
Salaries and wages	372.7	451.8	327.4	334.5	351.7	372.1	235.2	137.0
Net earnings	[2] 550.8	553.6	394.5	374.1	398.8	418.9	272.0	146.8
Recoveries, profits on securities, etc.	[2] 61.8	118.2	254.0	376.0	508.1	256.2	171.4	84.8
Losses and depreciation	193.1	365.3	872.9	538.3	441.5	338.5	216.0	122.5
Net profits	419.5	306.5	[3] *224.5*	211.9	465.3	336.6	227.4	109.1
Cash dividends declared [4]	272.7	372.0	173.7	186.8	198.7	201.0	121.4	79.6
Ratios:								
Loans and investments per $1 of capital funds	$6.47	$5.26	$5.33	$5.65	$6.02	$6.10	$6.49	$5.51
Net profits per $100 of loans and investments	$1.41	$0.87	[3] *$0.89*	$0.73	$1.48	$1.04	$1.09	$0.93
Net profits per $100 of capital funds	$9.14	$4.56	[3] *$4.45*	$4.14	$8.93	$6.32	$7.11	$5.13

[1] Averages of amounts reported for call dates.
[2] Profits on securities included in earnings.
[3] Net loss.
[4] Includes interest on capital notes and debentures beginning 1933, when first issued.

No. 257.—ALL REPORTING BANKS: NUMBER, LOANS, INVESTMENTS, AND DEPOSITS OF MEMBER AND NONMEMBER BANKS

NOTE.—**Money figures in millions of dollars.** This table covers all national banks in continental United States, all State commercial banks, trust companies, mutual and stock savings banks, and such private Morris Plan, and industrial banks as are included in abstracts issued by State banking departments. Also includes, during the period June 1934–June 1935, private banks which, under provisions of sec. 21 (a) of the Banking Act of 1933, submitted reports to the Comptroller of the Currency. Morris Plan and industrial banks in New York and North Carolina were not included until June 30, 1937.

Date [1]	Number of banks			Loans			Investments			Deposits [2]		
	All banks	Member banks	Nonmember banks	All banks	Member banks	Nonmember banks	All banks	Member banks	Nonmember banks	All banks	Member banks	Nonmember banks
1925—Dec. 31	28,257	9,489	18,768	35,658	21,996	13,662	14,945	8,888	6,057	49,224	30,029	19,195
1926—Dec. 31	27,367	9,260	18,107	36,777	22,652	14,125	15,246	8,990	6,256	50,155	30,474	19,681
1927—Dec. 31	26,416	9,034	17,382	38,426	23,886	14,539	17,024	10,361	6,664	52,909	32,063	20,846
1928—Dec. 31	25,576	8,837	16,739	40,782	25,155	15,627	17,484	10,529	6,955	56,766	34,826	21,940
1929—Dec. 31	24,630	8,522	16,108	41,918	26,150	15,768	16,499	9,784	6,715	55,289	33,865	21,424
1930—Dec. 31	22,769	8,052	14,717	38,135	23,870	14,264	18,074	10,989	7,085	53,039	32,560	20,479
1931—Dec. 31	19,966	7,246	12,720	31,305	19,261	12,045	18,399	11,314	7,084	45,821	27,432	18,389
1932—June 30	19,046	6,980	12,066	27,834	16,587	11,247	18,237	11,414	6,823	41,963	24,755	17,208
Dec. 31	18,390	6,816	11,574	26,063	15,204	10,859	18,883	12,265	6,617	41,643	24,803	16,840
1933—June 30 [3]	14,519	5,606	8,913	22,203	12,858	9,345	17,872	11,928	5,944	37,998	23,338	14,659
Dec. 30	15,011	6,011	9,000	21,977	12,833	9,144	18,342	12,386	5,956	38,505	23,771	14,734
1934—June 30	15,835	6,375	9,460	21,278	12,523	8,755	21,224	14,652	6,571	41,870	26,615	15,255
Dec. 31	16,042	6,442	9,600	20,474	12,028	8,446	22,984	16,122	6,862	44,771	28,943	15,828
1935—June 30	15,994	6,410	9,584	20,272	11,928	8,344	24,145	16,857	7,288	45,766	29,496	16,270
Dec. 31	15,837	6,387	9,450	20,329	12,175	8,154	25,388	17,810	7,578	48,964	32,159	16,805
1936—June 30	15,752	6,400	9,352	20,679	12,542	8,137	27,778	19,717	8,062	51,335	34,098	17,236
Dec. 31	15,628	6,376	9,252	21,449	13,360	8,089	28,075	19,640	8,436	53,701	35,893	17,809
1937—June 30	15,527	6,357	9,170	22,514	14,285	8,229	27,182	18,454	8,728	53,287	35,440	17,848
Dec. 31	15,393	6,341	9,052	22,198	13,958	8,240	26,368	17,794	8,574	52,440	34,810	17,630
1938—June 30	15,286	6,338	8,948	21,130	12,938	8,192	26,252	17,783	8,469	52,195	34,745	17,449

[1] Date of reports of member banks; figures for nonmember banks as of nearest available date.
[2] Exclusive of interbank deposits, with following exceptions: For dates prior to Dec. 30, 1933, member-bank figures include interbank deposits not subject to immediate withdrawal, which aggregated $103,000,000 on that date; nonmember-bank figures for all call dates include interbank deposits to the extent (estimated at $150,000,000 for June 30, 1937) that they were not reported separately in a few State bank abstracts.
[3] Beginning June 30, 1933, all figures, except for mutual savings banks, relate to licensed banks only, with some exceptions as to nonmember banks.

Source of tables 256 and 257: Board of Governors of the Federal Reserve System.

No. 258.—ALL REPORTING BANKS: Principal Assets and Liabilities for All Banks and for Each Class of Banks, 1840 to 1937

Note.—Banks in Alaska, Hawaii, Puerto Rico, Philippine Islands, and beginning with 1935, Virgin Islands are included. Data are as of June 30 or about June 30 except data for the earlier years for banks other than national, for which reports were of various dates. Figures for banks other than national for the earlier years, especially through 1885, are incomplete. Figures for mutual savings banks include some stock savings banks for years prior to 1910 and also a few in several more recent years; since 1926 only one is included. Private banks are not included prior to 1890; statistics for private banks, except for 1934 and 1935, cover only banks under State supervision and those voluntarily reporting; for 1934 and 1935, they include also private banks which submitted reports to the Comptroller of the Currency under provisions of the Banking Act of 1933

[All figures, except number of banks, in millions and tenths of millions of dollars]

On or about June 30 (see headnote)—	Number of banks	Loans and discounts [1]	Investments [2]	Cash and balances with other banks [3]	Total assets	Capital, surplus, and undivided profits [4]	Circulation [5]	Deposits: Total	Deposits: Excluding interbank and U. S. deposits: Demand	Deposits: Excluding interbank and U. S. deposits: Time [6]
All banks:										
1840	901	462.9	42.4	98.7	657.7	[7] 358.4	107.0	119.9	75.7	
1850	824	364.2	20.6	114.9	532.3	[7] 217.3	131.4	146.3	109.6	
1860	1,562	691.9	70.3	195.7	999.9	[7] 421.9	207.1	309.7	253.8	
1865 [9]	1,643	517.5	412.3	392.0	1,357.4	[8] 451.5	179.7	689.0	458.4	
1870 [9]	1,937	863.8	469.7	405.6	1,780.8	[8] 648.3	336.1	775.1	598.2	
1875	3,336	1,748.0	801.9	540.4	3,204.7	846.8	318.3	2,008.6	1,787.0	
1880	3,355	1,662.3	904.2	666.6	3,398.9	825.5	318.4	2,222.1	1,951.6	
1885	4,350	2,272.2	1,042.0	902.0	4,426.8	1,039.9	269.2	3,078.2	2,734.3	
1890	8,201	3,853.5	1,173.2	1,123.4	6,357.6	1,558.1	126.4	4,576.4	4,072.5	
1895	9,818	4,268.9	1,565.3	1,442.0	7,609.5	1,779.7	178.8	5,538.6	4,921.3	
1900	10,382	5,657.7	2,498.4	2,256.0	10,785.8	1,906.9	265.3	8,513.0	7,239.0	
1905	16,410	9,027.3	3,953.0	3,349.5	16,918.2	2,902.7	445.5	13,332.8	11,350.7	
1910	23,095	12,521.8	4,687.8	4,437.3	22,450.3	3,841.2	675.6	17,584.2	14,963.7	
1915	27,062	15,758.7	5,840.1	5,068.5	27,804.1	4,535.5	722.7	22,031.7	18,965.7	
1920	30,139	30,900.9	11,252.0	8,367.4	53,079.1	6,015.7	688.2	41,725.2	37,268.1	
1922	30,389	27,694.4	12,502.2	7,818.7	50,425.4	6,575.2	725.7	41,128.4	37,143.5	
1923	30,178	30,239.5	13,634.6	7,590.3	54.034.9	6,806.0	720.0	44,249.5	39,983.6	
1924	29,348	31,317.7	14,193.6	9,025.0	57,144.7	7,053.3	729.7	47,709.0	42,903.8	
1925	28,841	33,670.2	15,374.9	9,906.8	62,057.0	7,350.5	648.5	51,995.1	46,715.2	
1926	28,146	35,949.8	15,815.1	9,803.1	64,893.4	7,808.4	651.2	54,069.3	48,826.6	
1927	27,061	37,202.8	17,255.1	10,089.5	68,132.6	8,272.2	650.9	56,751.3	51,062.1	
1928	26,213	39,364.7	18,771.8	9,363.2	71,574.3	8,897.4	649.1	58,431.1	53,244.7	
1929	25,330	41,433.1	17,348.7	9,271.4	72,172.5	9,667.5	649.5	57,910.6	24,350.2	28,654.5
1930	24,079	40,510.1	17,944.7	11,178.0	74,020.1	10,281.5	652.3	59,847.2	24,098.5	29,145.3
1931	22,071	35,210.5	20,060.2	10,366.9	70,209.1	9,831.1	639.3	56,864.7	21,326.2	28,999.4
1932	19,163	28,089.9	18,223.2	7,367.7	57,245.1	8,538.5	652.2	45,390.3	16,405.6	24,721.2
1933 [10]	14,624	22,387.8	17,930.7	7,764.8	51,301.9	7,385.3	730.4	41,533.5	15,248.9	21,352.7
1934 [10]	15,894	21,431.2	21,289.5	10,215.7	56,159.9	7,852.8	698.3	46,625.0	17,519.0	22,440.8
1935	16,053	20,419.3	24,217.2	12,397.5	60,393.1	7,835.7	222.1	51,586.1	21,557.1	23,128.1
1936	15,803	20,839.2	27,859.5	15,122.4	67,198.6	7,971.1	------	58,339.8	25,404.9	24,045.3
1937	15,580	22,698.2	27,274.1	15,628.6	68,941.1	8,236.4	------	59,822.4	26,932.5	25,051.0
National banks:										
1865	1,294	362.4	[11] 394.0	343.9	1,126.5	380.3	131.5	[12] 614.2	398.4	
1870	1,612	719.3	452.7	360.8	1,565.8	561.8	291.2	705.5	542.3	
1875	2,076	972.9	442.8	431.9	1,913.2	686.9	318.1	897.4	686.5	
1880	2,076	994.7	451.5	517.5	2,035.5	624.5	318.1	1,085.1	833.7	
1885	2,689	1,257.7	432.2	663.1	2,421.9	725.0	269.1	1,419.6	1,106.4	
1890	3,484	1,933.5	310.7	730.3	3,061.8	934.5	126.3	1,978.8	1,521.7	
1895	3,715	2,016.6	447.2	893.6	3,470.6	987.2	178.8	2,278.9	1,736.0	
1900	3,732	2,644.2	774.6	1,400.3	4,944.2	1,013.1	265.3	3,621.5	2,458.1	
1905	5,668	3,929.5	1,204.6	1,982.9	7,327.8	1,406.9	445.5	5,407.5	3,783.7	
1910	7,145	5,455.9	1,576.3	2,549.9	9,896.6	1,856.6	675.6	7,257.0	5,070.5	
1915	7,605	6,665.1	2,026.5	2,697.0	11,795.7	2,105.4	722.7	8,821.2	6,426.2	
1920	8,030	13,637.1	4,050.9	4,495.4	23,411.3	2,683.8	688.2	17,166.6	13,671.8	
1922	8,249	11,193.0	4,518.0	3,970.9	20,706.0	2,848.5	725.7	16,328.8	13,229.4	
1923	8,241	11,780.2	5,031.8	3,662.6	21,511.8	2,875.7	720.0	16,906.5	14,008.7	
1924	8,085	11,958.3	5,107.2	4,457.2	22,565.9	2,916.2	729.7	18,357.3	14,818.8	
1925	8,072	12,596.2	5,705.2	4,701.9	24,350.9	2,970.1	648.5	19,921.8	16,320.7	
1926	7,978	13,326.7	5,842.3	4,790.4	25,315.6	3,089.4	651.2	20,655.0	17,057.1	
1927	7,796	13,854.5	6,393.2	4,877.2	26,581.9	3,239.5	650.9	21,790.6	18,202.8	
1928	7,691	14,927.4	7,147.4	4,617.8	28,508.2	3,571.0	649.1	22,657.3	19,300.4	
1929	7,536	14,811.3	6,656.5	4,282.1	27,440.2	3,674.8	649.5	21,598.1	10,504.3	8,235.6
1930	7,252	14,807.2	6,888.2	5,415.3	29,116.5	3,976.1	652.3	23,268.9	10,926.2	8,548.8
1931	6,805	13,185.3	7,674.8	4,995.2	27,642.7	3,755.7	639.3	22,198.2	10,105.9	8,431.4
1932	6,150	10,286.4	7,196.7	3,485.9	22,367.7	3,279.8	652.2	17,460.9	7,940.7	7,221.8
1933 [10]	4,902	8,119.8	7,371.6	4,118.9	20,860.5	2,856.6	730.4	16,774.1	7,884.2	6,169.6
1934 [10]	5,422	7,697.7	9,348.6	5,697.0	23,901.6	3,001.0	698.3	19,932.7	9,265.8	6,791.2
1935	5,431	7,368.7	10,716.4	6,868.2	26,061.1	3,086.4	222.1	22,518.2	11,273.9	7,136.1
1936	5,374	7,763.3	12,482.6	8,381.4	29,702.8	3,165.7	------	26,200.5	13,452.4	7,533.9
1937	5,299	8,812.9	12,122.3	8,377.9	30,337.1	3,212.2	------	26,765.9	14,403.8	7,788.3

For footnotes see p. 248.

No. 258.—All Reporting Banks: Principal Assets and Liabilities for All Banks and for Each Class of Banks, 1840 to 1937—Continued

[All figures, except number of banks, in millions and tenths of millions of dollars]

On or about June 30 (see headnote)—	Number of banks	Loans and discounts [1]	Investments [2]	Cash and balances with other banks [3]	Total assets	Capital, surplus, and undivided profits [4]	Circulation	Deposits: Total	Deposits: Excluding interbank and U. S. deposits: Demand	Deposits: Excluding interbank and U. S. deposits: Time [6]
State (commercial banks): [13]										
1840	901	462.9	42.4	98.7	657.7	7 358.4	107.0	119.9	75.7	
1850	824	364.2	20.6	114.9	532.3	7 217.3	131.4	146.3	109.6	
1860	1,562	691.9	70.3	195.7	999.9	7 421.9	207.1	309.7	253.8	
1865 [9]	349	155.1	18.3	48.1	231.0	7 71.2	48.2	74.7	60.0	
1870 [9]	325	144.4	17.1	44.8	215.1	7 86.5	44.9	69.6	55.9	
1875	586	242.6	63.4	67.2	395.2	114.3	.2	261.7	250.9	
1880	650	282.1	61.9	109.9	481.8	145.1	.3	317.9	298.8	
1885	1,015	490.9	90.8	179.4	802.0	213.1	.1	563.4	532.7	
1890	2,722	1,116.1	168.2	287.6	1,644.1	422.4	.1	1,156.1	1,113.1	
1895	4,369	1,343.8	309.8	431.3	2,251.6	590.7	------	1,578.2	1,506.1	
1900	5,009	1,933.5	589.9	707.0	3,378.4	673.4	------	2,659.0	2,550.2	
1905	9,046	3,720.9	1,281.7	1,190.1	6,457.8	1,246.0	------	5,058.8	4,702.6	
1910	14,378	5,230.3	1,424.9	1,695.2	8,741.2	1,666.5	------	6,840.2	6,408.6	
1915	17,791	6,808.5	1,928.4	2,133.2	11,511.4	2,037.1	------	9,123.7	8,454.8	
1920	20,690	14,543.4	4,452.6	3,608.0	23,836.2	2,879.5	------	19,199.7	18,240.1	
1922	20,848	13,391.7	4,941.7	3,586.9	23,182.2	3,138.5	------	18,872.5	17,990.0	
1923	20,715	15,011.2	5,380.9	3,674.6	25,452.8	3,301.5	------	20,920.6	19,555.0	
1924	20,090	15,507.6	5,833.8	4,289.2	27,063.2	3,457.1	------	22,536.1	21,271.2	
1925	19,635	16,810.4	6,283.4	4,844.3	29,637.9	3,609.5	------	24,794.0	23,121.3	
1926	19,053	17,906.4	6,531.3	4,741.4	30,981.3	3,864.5	------	25,703.3	24,060.8	
1927	18,180	18,192.4	7,309.9	4,925.9	32,375.3	4,091.5	------	26,759.1	24,659.6	
1928	17,502	18,838.5	7,844.8	4,482.3	33,229.1	4,307.9	------	26,988.4	25,160.9	
1929	16,792	20,725.8	6,388.6	4,745.0	34,569.3	4,985.9	------	27,197.7	13,691.1	11,466.6
1930	15,860	19,651.4	7,162.4	5,450.9	34,493.7	5,219.4	------	27,281.4	13,127.3	11,347.5
1931	14,382	15,929.5	7,893.2	4,965.5	31,292.5	4,921.3	------	24,571.6	11,189.1	10,505.3
1932	12,192	11,634.4	6,819.5	3,430.9	23,687.9	4,196.7	------	17,849.7	8,442.5	7,442.6
1933 [10]	8,962	8,304.2	6,445.9	3,208.7	19,427.4	3,308.9	------	15,013.3	7,342.5	5,462.3
1934 [10]	9,058	7,953.6	7,425.0	3,913.7	20,660.6	3,473.4	------	16,544.6	8,053.7	5,789.5
1935	9,808	7,586.9	8,590.0	4,915.1	22,442.6	3,366.5	------	18,636.5	9,948.8	6,019.2
1936	9,732	7,854.3	10,092.9	6,053.7	25,355.5	3,380.9	------	21,496.3	11,508.7	6,417.2
1937	9,632	8,766.1	9,489.4	6,565.4	26,154.2	3,521.5	------	22,192.7	12,002.7	7,017.0
Mutual savings banks: [14]										
1875	674	532.5	295.7	41.2	896.2	45.6	------	849.6	849.6	
1880	629	385.4	390.8	39.1	881.7	56.0	------	819.1	819.1	
1885	646	523.7	519.0	59.5	1,203.0	101.8	------	1,095.2	1,095.2	
1890	637	695.6	686.1	69.3	1,486.6	145.4	------	1,336.1	1,336.0	
1895	664	823.0	801.0	89.7	1,756.7	158.0	------	1,597.4	1,597.3	
1900	652	1,001.6	1,128.1	114.0	2,336.5	195.5	------	2,134.7	2,134.5	
1905	668	1,269.8	1,453.1	140.3	2,967.3	217.5	------	2,736.5	2,736.5	
1910	638	1,727.2	1,676.1	160.7	3,652.4	289.5	------	3,360.6	3,360.6	
1915	630	2,170.0	1,869.9	206.3	4,319.4	360.0	------	3,951.1	3,950.6	
1920	620	2,591.5	2,716.3	226.7	5,619.0	422.5	------	5,187.1	5,186.8	
1922	619	3,002.7	3,007.3	232.1	6,351.6	560.4	------	5,779.8	5,778.9	
1923	618	3,360.9	3,186.9	222.4	6,904.8	604.5	------	6,288.9	6,288.6	
1924	613	3,775.7	3,217.5	250.1	7,364.7	658.0	------	6,693.4	6,693.2	
1925	611	4,183.1	3,351.2	243.3	7,913.0	749.7	------	7,151.8	7,147.0	
1926	620	4,623.6	3,406.1	242.6	8,422.3	831.8	------	7,577.6	7,577.5	
1927	618	5,064.6	3,523.4	257.3	9,011.2	920.3	------	8,077.3	8,076.5	
1928	616	5,511.9	3,750.6	243.6	9,688.2	1,000.2	------	8,673.2	8,672.8	
1929	611	5,801.5	3,775.8	223.6	10,006.5	984.9	------	9,003.3	98.5	8,903.1
1930	606	5,896.0	3,872.4	296.8	10,295.3	1,068.7	------	9,215.9	10.3	9,205.3
1931	600	6,051.1	4,475.2	394.3	11,191.8	1,140.7	------	10,035.3	3.7	10,031.1
1932	594	6,140.6	4,194.6	443.2	11,134.1	1,051.4	------	10,039.0	3.4	10,035.4
1933 [10]	576	5,941.0	4,103.2	428.5	10,967.1	1,209.8	------	9,713.3	3.1	9,709.9
1934 [10]	578	5,647.3	4,256.7	514.4	11,065.1	1,263.2	------	9,780.1	2.5	9,777.3
1935	571	5,342.5	4,511.4	522.8	11,172.5	1,224.7	------	9,919.8	1.9	9,917.6
1936	566	5,113.6	4,853.4	544.6	11,409.1	1,320.6	------	10,060.0	3.7	10,056.0
1937	564	5,011.0	5,178.0	529.1	11,644.7	1,403.8	------	10,213.4	4.2	10,208.9
Private banks:										
1890	1,358	108.4	8.0	36.2	165.2	55.8	------	105.4	101.6	
1895	1,070	85.5	7.3	27.5	130.6	43.7	------	84.1	81.8	
1900	989	78.4	5.8	34.7	126.8	25.0	------	97.7	96.2	
1905	1,028	107.1	13.6	36.3	165.2	32.3	------	130.0	127.9	
1910	934	108.4	10.4	31.5	160.0	28.6	------	126.4	124.0	
1915	1,036	115.0	15.3	32.0	177.7	33.0	------	135.7	134.1	
1920	799	128.9	32.2	37.4	212.6	29.8	------	171.8	169.3	
1922	673	107.0	35.3	28.8	185.5	27.9	------	147.2	145.2	

For footnotes see p. 248.

No. 258.—All Reporting Banks: Principal Assets and Liabilities for All Banks and for Each Class of Banks, 1840 to 1937—Continued

[All figures, except number of banks, in millions and tenths of millions of dollars]

On or about June 30 (see headnote)—	Number of banks	Loans and discounts [1]	Investments [2]	Cash and balances with other banks [3]	Total assets	Capital, surplus, and undivided profits [4]	Circulation	Deposits		
								Total	Excluding interbank and U. S. deposits	
									Demand	Time [5]
Private banks— Continued.										
1923	604	87.2	35.1	30.8	165.5	24.3	------	133.7	131.4	
1924	560	76.0	35.1	28.5	150.9	21.3	------	*122.2*	*120.5*	
1925	523	80.5	35.2	27.3	155.2	21.2	------	127.5	126.2	
1926	495	93.1	35.5	28.8	174.2	22.8	------	133.2	131.2	
1927	467	91.3	28.7	29.1	164.1	21.0	------	124.4	123.2	
1928	404	86.9	29.0	19.6	148.8	18.4	------	112.2	110.6	
1929	391	94.6	27.8	20.7	156.5	22.0	------	111.5	56.4	49.2
1930	361	65.5	21.7	15.0	114.6	17.3	------	81.0	34.7	43.8
1931	284	44.6	16.9	12.0	82.1	13.4	------	59.6	27.5	31.5
1932	227	28.5	12.5	7.8	55.4	10.5	------	40.7	19.1	21.4
1933 [10]	184	22.8	10.0	8.6	46.9	10.0	------	32.8	19.1	10.8
1934 [10]	236	132.5	259.3	90.7	532.7	115.1	------	367.7	197.0	82.9
1935	243	121.2	399.4	91.5	716.8	158.1	------	511.5	332.5	55.1
1936	131	107.9	430.6	142.6	731.2	103.8	------	583.1	440.1	38.2
1937	85	108.3	484.5	156.3	805.1	99.0	------	650.3	521.8	36.9

[1] Acceptances of other banks and bills of exchange or drafts sold with endorsements are excluded for national banks beginning with 1921 and for other banks beginning with 1929.

[2] Securities borrowed excluded for national banks beginning with 1903 and for other banks beginning with 1929. Not reported separately for prior years.

[3] Includes lawful reserve, exchanges for clearing house, and all cash items except for 1936 and 1937, for which year cash items not in process of collection are excluded.

[4] Includes reserve accounts, and for banks other than national for 1934 to 1937, capital notes and debentures. *Interest, taxes, and other expenses accrued and unpaid are excluded for national banks beginning with 1925* and for other banks beginning with 1929.

[5] Figures for national banks represent national bank circulation only; comparatively small amounts of State bank notes outstanding for 1870 to 1910, for which national banks converted from State banks or merged with State banks assumed liability, are not included in the figures for national banks or for all banks.

[6] Includes postal savings. [7] Capital only. [8] Includes capital only for banks other than national.

[9] Figures for State banks, except number of banks and capital, estimated. [10] Licensed banks only.

[11] U. S. Government securities only. [12] Includes State bank circulation outstanding.

[13] Includes loan and trust companies and, with some exceptions (see headnote), stock savings banks.

[14] Figures given under capital, surplus, etc., represent surplus and undivided profits, including reserves, except that they include capital for any stock savings banks included (see headnote).

No. 259.—ALL ACTIVE BANKS: Classification of Loans and Investments as of June 30

Note.—In millions and tenths of millions of dollars. In reports furnished for banks other than national for some States, the classification of loans and investments is incomplete; in such cases, the distribution has been estimated based on classifications reported to Federal Deposit Insurance Corporation

	1936	1937
Loans and discounts, total [1]	20,839.2	22,698.2
Real estate loans, mortgages, deeds of trust, etc.:		
On farm land	557.0	569.7
On other real estate	7,958.7	8,031.7
Loans on securities (exclusive of loans to banks)	4,743.3	4,908.0
Loans to banks	89.5	127.2
Commercial paper bought in open market; acceptances payable in U. S.; notes, bills, and acceptances payable in foreign countries	892.3	1,200.9
All other loans, incl. overdrafts	6,598.3	7,860.7
Investments, total	27,859.5	27,274.1
United States Government securities (direct obligations)	14,840.2	14,569.0
Securities fully guaranteed by U. S. Government:		
Reconstruction Finance Corp.	238.5	223.3
Federal Farm Mortgage Corp.	650.0	562.0
Home Owners' Loan Corp.	1,629.4	1,614.2
Obligations of—		
Federal land banks	268.1	212.7
Fed. intermediate credit banks	144.8	134.6
Joint-stock land banks	18.3	--------
States, Territories, possessions, counties, districts, political subdivisions, and municipalities	3,651.6	3,599.9
Bonds, notes, and debentures of railroads, public utilities, and other domestic corporations [2]	5,172.2	5,183.6
Stock of Fed. Reserve banks and other domestic corporations	870.5	827.1
Foreign securities	375.8	347.7

[1] Includes rediscounts and overdrafts. [2] Not including stock.

Source of tables 258 and 259: Comptroller of the Currency, Treasury Department.

No. 260.—ALL REPORTING BANKS: Assets and Liabilities

NOTE.—All money figures in thousands of dollars. Data relate in general to June 30. Banks in Alaska, Hawaii, Puerto Rico, Philippine Islands, and beginning 1935, Virgin Islands, are included

	1920	1925	1930	1934 [1]	1935	1936
Number of banks	30,139	28,841	24,079	15,894	16,053	15,803
Assets, total	**53,079,108**	**62,057,037**	**74,020,124**	**56,159,925**	**60,393,057**	**67,198,581**
Loans and discounts [2]	30,900,911	33,757,409	40,510,108	21,431,153	20,419,260	20,839,159
U. S. securities, direct obligations	3,213,094	4,160,478	3,846,938	10,995,673	12,201,560	14,840,174
Securities fully guaranteed by U. S. Government				[3] 667,594	2,082,492	2,518,026
Other investments	8,038,862	11,214,421	14,097,790	9,626,227	9,933,103	10,501,333
Cash in vault	1,076,378	951,286	865,970	713,968	784,576	1,018,951
Balances with other banks [4]	7,291,019	8,955,529	10,312,062	9,501,781	11,612,972	14,103,430
Miscellaneous assets	2,558,844	3,017,914	4,387,256	3,223,529	3,359,094	3,377,508
Liabilities, total	**53,079,108**	**62,057,037**	**74,020,124**	**56,159,925**	**60,393,057**	**67,198,581**
Demand deposits [5]	37,268,077	46,715,203	24,098,516	17,519,037	21,557,078	25,404,853
Time deposits [6]			29,145,285	22,440,823	23,128,115	24,045,286
Deposits not classified			117,199	25,781	19,727	2,592
United States deposits	175,788	147,220	213,722	1,736,683	824,415	1,147,502
Deposits of other banks [7]	4,281,359	5,132,636	6,272,473	4,902,717	6,056,788	7,739,582
Total deposits	*41,725,224*	*51,995,059*	*59,847,195*	*46,625,041*	*51,536,123*	*58,339,815*
Interest, taxes, and other expenses accrued and unpaid	(8)	(8)	122,737	73,906	65,823	71,776
Bills payable and rediscounts	3,284,860	925,276	665,817	188,050	61,340	46,231
Miscellaneous liabilities	2,053,323	1,726,140	3,102,877	1,420,178	844,037	769,666
Capital stock paid in [9]	2,702,639	3,109,711	3,889,419	3,558,786	3,605,443	3,421,226
Surplus	2,410,346	3,173,334	4,968,999	3,174,691	3,093,562	3,408,418
Undivided profits—net	[8] 902,716	[8] 1,067,517	1,154,804	643,442	617,791	706,427
Reserves for contingencies [10]			268,276	475,831	518,938	435,022

	1937					
	Total, all banks	National banks	Banks other than national			
			Total	State (commercial)	Mutual savings	Private
Number of banks	15,580	5,299	10,281	9,632	564	85
Assets, total	**68,941,069**	**30,337,071**	**38,603,998**	**26,154,156**	**11,644,741**	**805,101**
Loans and discounts [2]	22,698,176	8,812,895	13,885,281	8,766,066	5,010,961	108,254
U. S. securities, direct obligations	14,569,033	6,902,521	7,666,512	5,155,018	2,145,526	365,968
Securities fully guaranteed by U. S. Government	2,399,453	1,316,674	1,082,779	832,665	245,501	4,613
Other investments	10,305,653	3,903,092	6,402,561	3,501,675	2,786,942	113,944
Cash in vault	958,317	444,598	513,719	456,597	55,577	1,545
Balances with other banks [4]	14,670,297	7,933,271	6,737,026	6,108,759	473,474	154,793
Miscellaneous assets	3,340,140	1,024,020	2,316,120	1,333,376	926,760	55,984
Liabilities, total	**68,941,069**	**30,337,071**	**38,603,998**	**26,154,156**	**11,644,741**	**805,101**
Demand deposits [5]	26,932,488	14,403,761	12,528,727	12,002,715	4,227	521,785
Time deposits [6]	25,051,049	7,788,272	17,262,777	7,017,033	10,208,880	36,864
United States deposits	672,885	379,331	293,554	293,554		
Deposits of other banks [7]	7,165,948	4,194,549	2,971,399	2,879,440	295	91,664
Total deposits	*59,822,370*	*26,765,913*	*33,056,457*	*22,192,742*	*10,213,402*	*650,313*
Interest, taxes, and other expenses accrued and unpaid	70,959	51,221	19,738	17,961	1,775	2
Bills payable and rediscounts	54,978	8,530	46,448	37,906	2,768	5,774
Miscellaneous liabilities	756,331	299,242	457,089	384,055	23,013	50,021
Capital stock paid in [9]	3,250,650	1,582,131	1,668,519	1,608,018	16,972	43,529
Surplus	3,700,484	1,073,154	2,627,230	1,394,560	1,200,294	32,476
Undivided profits—net	787,737	389,233	398,504	235,857	162,231	416
Reserves for contingencies [10]	497,560	167,647	329,913	283,057	24,286	22,570

[1] Licensed banks.
[2] Includes rediscounts and overdrafts.
[3] Includes Home Owners' Loan Corporation bonds guaranteed as to interest only, not reported separately.
[4] Includes reserve with Federal Reserve banks or other reserve agents, exchanges for clearing house, cash items in process of collection and, except for 1936 and 1937, also cash items not in process of collection.
[5] Exclusive of deposits of other banks and U. S. demand deposits.
[6] Includes postal savings; excludes time balances of banks.
[7] Includes certified and cashiers' checks, and, except for banks other than national for 1920 and 1925, cash letters of credit and travelers' checks outstanding; also includes dividends unpaid for 1920 and 1925 and dividend checks outstanding beginning with 1930.
[8] Interest, taxes, and other expenses accrued and unpaid included with undivided profits and reserves.
[9] Includes capital notes and debentures. Common capital stock included represents net book value for national banks, par value for other banks.
[10] Includes reserves for dividends prior to 1935 and for 1934 to 1937, retirement fund for preferred stock and capital notes and debentures.

Source: Comptroller of the Currency, Treasury Department.

No. 261.—ALL ACTIVE BANKS: Summary, by States, June 30, 1937

[All figures, except number of banks, in millions and tenths of millions of dollars]

Division and State or Territory	Number of banks	Total assets or liabilities	Loans and discounts, incl. rediscounts and overdrafts	Investments	Cash and balances with other banks [1]	Capital, surplus, and reserves [2]	Deposits: Total (incl. interbank and U. S.)	Deposits: Excluding interbank and U. S. deposits: Demand	Deposits: Excluding interbank and U. S. deposits: Time (incl. postal savings)
Grand total	15,580	68,941.1	22,698.2	27,274.1	15,628.6	8,236.4	59,822.4	26,932.5	25,051.0
Continental U. S.	15,527	68,508.8	22,530.7	27,181.3	15,527.9	8,182.7	59,493.1	26,785.7	24,892.9
New England	929	7,455.5	2,968.1	3,142.9	890.6	891.5	6,508.9	1,673.9	4,466.2
Maine	103	386.6	111.1	209.9	56.1	50.2	335.5	74.7	251.0
New Hampshire	109	314.6	99.5	173.6	28.2	39.5	274.1	42.0	224.8
Vermont	91	212.8	88.0	78.7	20.6	40.6	170.4	25.2	142.9
Massachusetts	395	4,541.2	1,883.9	1,832.9	544.5	520.6	3,979.7	1,100.2	2,583.8
Rhode Island	35	554.1	181.7	284.5	59.3	72.8	475.8	115.0	343.2
Connecticut	196	1,446.2	603.9	563.3	182.1	167.7	1,273.4	316.8	920.5
Middle Atlantic	2,448	31,939.0	10,787.5	12,714.2	6,619.7	4,262.4	27,135.1	11,893.3	10,967.4
New York	910	23,395.1	8,468.9	8,691.8	4,971.2	3,010.6	19,911.0	8,946.1	7,322.5
New Jersey	416	2,328.7	750.3	996.5	386.5	276.7	2,030.7	737.6	1,238.0
Pennsylvania	1,122	6,215.2	1,548.4	3,025.9	1,262.0	975.1	5,192.5	2,209.6	2,406.9
East North Central	3,200	10,481.1	2,703.8	4,545.4	2,885.9	1,024.6	9,370.5	4,910.3	3,379.6
Ohio	713	2,623.7	841.7	1,037.6	632.8	286.9	2,318.2	1,078.0	1,062.0
Indiana	530	953.2	258.0	400.4	257.1	101.9	847.8	461.9	309.1
Illinois	882	4,312.8	1,000.2	1,896.0	1,314.3	380.6	3,909.2	2,301.7	949.4
Michigan	470	1,577.8	354.3	744.0	438.4	141.6	1,429.9	697.9	636.3
Wisconsin	605	993.7	249.7	467.5	243.3	113.6	865.3	370.9	422.8
West North Central	3,521	4,247.5	1,269.3	1,596.9	1,269.4	498.9	3,788.8	2,058.3	1,088.7
Minnesota	688	1,046.8	295.1	445.6	279.1	98.8	941.6	429.0	388.0
Iowa	660	680.5	236.1	242.7	188.4	63.7	615.3	345.0	213.0
Missouri	668	1,531.5	434.0	580.6	478.2	152.9	1,359.5	726.7	287.1
North Dakota	191	81.1	24.7	33.7	18.5	11.4	69.5	36.2	30.0
South Dakota	181	99.5	33.5	34.5	27.1	12.4	86.7	55.4	26.8
Nebraska	432	351.3	107.1	119.5	114.9	37.6	312.9	188.6	65.9
Kansas	701	456.8	138.9	140.1	163.1	52.2	403.3	277.6	78.0
South Atlantic	1,615	3,906.1	1,253.8	1,463.5	1,031.2	495.5	3,386.5	1,693.9	1,309.5
Delaware	48	239.7	78.8	103.1	50.7	45.0	193.8	110.8	75.3
Maryland	199	916.5	210.1	470.4	208.8	106.7	806.9	292.9	424.7
Dist. of Columbia	22	355.3	102.9	142.3	89.7	44.8	308.8	172.0	108.0
Virginia	323	640.7	262.4	188.4	161.3	83.1	552.5	235.6	259.6
West Virginia	186	339.5	124.6	98.5	97.7	50.7	287.5	149.2	122.6
North Carolina	239	430.5	147.8	146.7	119.8	51.0	374.7	200.6	106.1
South Carolina	151	158.3	48.7	52.7	52.4	15.8	141.9	101.0	32.4
Georgia	285	443.3	203.0	93.9	124.7	61.3	377.1	206.2	112.8
Florida	162	382.2	75.5	167.5	126.1	37.0	343.4	225.8	68.0
East South Central	1,173	1,601.7	570.0	496.4	457.7	208.2	1,370.7	725.0	456.8
Kentucky	437	533.0	212.5	161.0	134.3	71.9	444.6	231.2	148.9
Tennessee	312	547.6	192.6	155.2	174.8	64.0	480.6	239.9	153.9
Alabama	217	313.1	105.3	102.9	87.7	47.2	263.6	145.6	91.0
Mississippi	207	207.9	59.6	77.3	60.8	25.0	181.8	108.3	62.9
West South Central	1,644	2,634.1	736.7	827.9	983.5	294.8	2,328.0	1,495.0	429.1
Arkansas	223	188.1	53.1	61.8	67.0	24.1	163.4	98.8	45.5
Louisiana	146	469.0	121.6	173.3	157.7	46.5	419.0	236.4	100.7
Oklahoma	401	495.7	130.9	150.5	202.6	49.7	444.9	287.5	80.5
Texas	874	1,481.3	431.0	442.3	556.3	174.6	1,300.7	872.3	202.5
Mountain	500	1,019.2	266.3	379.7	349.6	97.4	918.2	542.9	286.4
Montana	117	147.9	31.0	62.0	50.5	15.8	131.8	80.2	41.8
Idaho	53	103.8	26.7	43.6	30.7	9.4	94.3	63.8	27.5
Wyoming	58	66.1	23.8	19.0	21.6	7.6	58.4	33.2	21.0
Colorado	149	353.0	81.4	128.3	136.8	31.9	319.7	182.4	91.3
New Mexico	41	59.7	17.2	20.2	20.8	4.6	55.0	40.9	11.1
Arizona	13	80.3	24.8	32.5	29.3	7.0	81.8	54.3	24.8
Utah	59	164.1	53.8	58.9	48.1	18.7	144.6	69.2	57.0
Nevada	10	35.4	7.6	15.1	11.7	2.5	32.6	19.0	12.0
Pacific	497	5,244.6	1,995.2	2,014.4	1,040.5	479.5	4,686.4	1,793.1	2,509.2
Washington	179	566.7	194.5	210.2	148.5	50.9	512.9	250.8	209.7
Oregon	80	311.7	82.7	141.2	77.9	24.3	285.4	156.3	106.6
California	238	4,366.2	1,718.1	1,663.0	814.1	404.3	3,888.1	1,386.0	2,192.9
Territories and possessions:									
Alaska	13	17.1	5.4	5.7	5.4	1.9	15.2	8.0	6.3
Hawaii	13	130.4	40.6	54.1	29.0	20.1	109.3	46.1	58.9
Philippine Islands	13	207.1	95.8	29.4	52.0	25.5	138.7	62.9	63.2
Puerto Rico	13	76.1	25.2	3.0	13.8	5.9	64.7	29.4	28.8
Virgin Islands	1	1.7	.6	.6	.4	.2	1.5	.4	1.0

[1] Includes reserve with Federal Reserve banks or other reserve agents, cash items in process of collection, and exchanges for clearing house.

[2] Includes capital notes and debentures and retirement fund for preferred stock and capital notes, etc.

Source: Comptroller of the Currency, Treasury Department.

No. 262.—NATIONAL BANKS: Assets and Liabilities as of Dec. 31

NOTE.—In millions of dollars. Includes banks in Alaska, Hawaii, and beginning 1935, Virgin Islands

	1920	1925	1926	1927	1928	1929	1930	1931	1932
Assets, total [1]	22,799	25,852	25,684	28,164	30,589	28,882	28,800	24,662	23,311
Loans and discounts [2]	[3] 13,544	13,423	13,487	14,647	15,291	15,160	14,369	11,927	9,848
United States Government securities owned	1,991	2,490	2,283	2,748	3,009	2,612	2,655	3,176	3,761
Other bonds, stocks, securities, etc., owned	1,986	3,248	3,508	4,152	4,119	3,846	4,437	4,025	3,823
Reserve with Federal Reserve banks	1,185	1,377	1,359	1,509	1,496	1,348	1,460	1,138	1,626
Cash in vault	494	390	353	361	388	393	409	380	309
Balances with other banks and cash items [4]	2,352	3,499	3,251	3,060	4,301	3,506	3,401	2,381	2,579
Liabilities, total [1]	22,799	25,852	25,684	28,164	30,589	28,882	28,800	24,662	23,311
Demand deposits, except interbank and U. S. deposits	9,501	11,112	10,730	11,230	11,781	11,039	10,639	9,071	8,276
Time deposits, including postal savings [5]	3,632	6,047	6,533	7,808	8,240	8,304	8,519	7,566	7,327
United States deposits	212	193	138	169	186	103	163	261	253
Deposits of other banks, certified checks, etc. [6]	2,938	3,735	3,470	3,661	4,141	3,276	3,551	2,346	2,663
Total deposits	*16,283*	*21,088*	*20,872*	*22,869*	*24,347*	*22,773*	*22,872*	*19,244*	*18,518*
Interest, taxes, etc., accrued	68	59	61	76	67	72	64	53	46
Circulation outstanding	694	648	646	650	650	646	643	627	780
Bills payable and rediscounts	[3] 2,343	526	530	481	785	546	256	555	349
Capital stock	1,272	1,379	1,411	1,529	1,616	1,704	1,722	1,621	1,634
Surplus	1,020	1,167	1,217	1,314	1,490	1,548	1,548	1,382	1,173
Undivided profits					492	497	516	352	270
Reserves for dividends, contingencies, etc.	496	476	477	531	85	92	109	171	[7] 187

	1933 [8]	1934 [8]	1935	1936	1937 All banks	1937 Central reserve cities	1937 Other reserve cities	1937 Country banks
Assets, total [1]	21,747	25,630	28,225	31,070	30,124	7,227	12,156	10,741
Loans and discounts [2]	8,104	7,492	7,509	8,271	8,814	1,843	3,755	3,215
U. S. Government securities owned, direct obligations	4,469	6,262	6,555	7,300	6,764	1,926	2,954	1,884
Obligations fully guaranteed by U. S. Government	--------	698	1,257	1,385	1,309	314	480	515
Other bonds, stocks, securities, etc., owned	3,402	[9] 3,496	3,665	4,094	3,690	725	1,005	1,960
Reserve with Federal Reserve banks	1,747	2,525	3,437	3,828	4,173	1,485	1,673	1,015
Cash in vault	343	456	494	519	422	38	146	239
Balances with other banks and cash items [4]	2,357	3,509	4,210	4,634	3,955	676	1,782	1,497
Liabilities, total [1]	21,747	25,630	28,225	31,070	30,124	7,227	12,156	10,741
Demand deposits, except interbank and U. S. deposits	8,340	10,391	12,582	14,515	13,829	3,760	5,479	4,590
Time deposits, incl. postal savings [5]	6,334	6,908	7,313	7,609	7,944	629	3,035	4,280
United States deposits	555	887	585	565	504	235	210	60
Deposits of other banks, certified checks, etc. [6]	2,361	3,490	4,368	4,919	4,263	1,647	2,173	442
Total deposits	*17,590*	*21,676*	*24,848*	*27,608*	*26,541*	*6,271*	*10,897*	*9,372*
Interest, taxes, etc., accrued	45	39	43	48	45	15	20	11
Circulation outstanding	779	654	--------	--------	--------	--------	--------	--------
Bills payable and rediscounts	82	8	3	3	10	--------	--------	10
Capital stock	1,588	1,786	1,758	1,599	1,578	321	547	710
Surplus	881	838	888	1,047	1,100	314	384	402
Undivided profits—net	236	261	302	369	400	78	155	167
Reserves for contingencies	[7] 197	[10] 144	[10] 156	[10] 157	[10] 166	[10] 43	[10] 76	[10] 47

[1] Includes unspecified items. [2] Includes rediscounts and overdrafts.
[3] Includes acceptances of other banks and bills of exchange or drafts sold with endorsement.
[4] Includes exchanges for clearing house, cash items in process of collection, and, prior to 1935, cash items not in process of collection. The latter amounted to $12,000,000 for Dec. 31, 1935.
[5] Excludes time balances of banks.
[6] Includes certified and cashiers' checks, and cash letters of credit and travelers' checks outstanding, and, beginning with 1927, dividend checks outstanding. Prior to 1927, dividends unpaid are included.
[7] Includes amounts set aside for dividends not declared.
[8] Licensed banks (banks operating on an unrestricted basis).
[9] Includes Home Owners' Loan Corporation bonds guaranteed by United States as to interest only.
[10] Includes preferred stock retirement fund.

Source: Comptroller of the Currency, Treasury Department.

No. 263.—NATIONAL BANKS: Summary, by States, Dec. 31, 1937

Note.—All money figures in thousands of dollars. Figures include reserve cities in each State

Division and State or Territory	Number of banks	Total assets or liabilities	Loans and discounts (incl. rediscounts)[1]	Investments	Cash and balances with other banks[2]	Capital, surplus, and reserves[3]	Deposits		
							Total (incl. interbank and U. S.)	Demand (excl. interbank and U. S.)	Time (excl. interbank)[4]
Grand total	5,266	30,124,195	8,813,547	11,763,004	8,550,493	3,244,198	26,540,694	13,829,394	7,944,230
Continental U. S.	5,260	30,063,515	8,796,207	11,738,051	8,535,094	3,237,531	26,486,769	13,805,917	7,919,122
New England	328	2,205,843	791,586	714,761	615,760	298,625	1,881,356	1,101,821	492,774
Maine	39	135,267	38,614	66,516	27,871	18,128	116,777	39,627	71,144
New Hampshire	52	81,024	29,885	30,372	18,300	13,914	66,247	38,481	21,888
Vermont	42	63,110	23,950	25,813	11,713	9,624	53,235	16,715	34,587
Massachusetts	127	1,496,810	546,493	447,168	441,559	199,679	1,275,327	776,408	253,579
Rhode Island	12	112,303	44,614	38,545	27,686	16,741	94,867	68,909	18,965
Connecticut	54	317,329	108,024	106,347	88,631	40,539	274,903	161,681	92,611
Middle Atlantic	1,369	9,888,218	2,668,371	4,311,750	2,514,684	1,226,981	8,436,011	4,271,659	2,345,978
New York	443	5,966,632	1,623,553	2,506,279	1,625,572	689,436	5,082,267	2,879,262	822,199
New Jersey	229	871,842	234,351	396,793	192,774	100,892	767,027	337,186	406,790
Pennsylvania	697	3,049,744	810,467	1,408,678	696,338	436,653	2,586,717	1,055,211	1,116,989
East North Central	876	6,061,695	1,409,849	2,638,666	1,862,695	568,382	5,469,052	3,028,749	1,549,618
Ohio	248	1,147,619	315,488	472,944	320,436	130,101	1,013,395	532,752	373,826
Indiana	126	491,623	115,171	218,405	144,360	46,051	444,254	243,469	135,569
Illinois	314	3,071,964	706,352	1,298,293	998,151	276,417	2,781,484	1,595,811	606,920
Michigan	83	834,151	165,137	393,854	262,071	64,312	767,793	444,201	239,810
Wisconsin	105	516,338	107,701	255,170	137,677	51,501	462,126	212,516	193,493
West North Central	816	2,293,653	663,955	824,183	749,828	212,937	2,068,616	1,109,855	497,457
Minnesota	195	737,021	217,853	281,122	219,552	71,255	658,127	321,589	214,194
Iowa	111	241,044	75,522	84,742	73,502	22,940	217,613	118,356	61,496
Missouri	86	676,324	190,943	234,280	240,815	53,658	620,676	317,773	103,602
North Dakota	55	54,072	14,406	23,593	13,702	6,232	47,682	23,891	20,644
South Dakota	47	58,478	18,801	22,029	15,221	6,266	51,906	32,321	16,090
Nebraska	136	267,236	80,581	93,890	85,391	25,936	240,194	138,934	44,078
Kansas	186	259,478	65,849	84,527	101,645	26,650	232,418	156,991	37,353
South Atlantic	469	1,882,098	596,079	663,238	557,812	207,288	1,666,681	879,322	512,367
Delaware	16	24,034	7,965	10,667	4,260	5,279	18,694	8,630	9,365
Maryland	63	329,002	66,473	162,777	92,378	30,955	296,544	132,158	96,091
Dis. of Columbia	9	207,821	49,180	83,437	67,889	19,506	187,679	116,097	46,350
Virginia	132	386,982	147,882	127,965	97,204	47,973	337,039	141,764	146,202
West Virginia	79	174,033	64,390	54,552	45,961	23,079	150,226	78,987	60,622
North Carolina	43	114,714	39,721	29,226	41,832	13,592	100,721	61,672	28,499
South Carolina	20	84,751	29,847	23,491	29,402	7,819	76,803	57,264	13,738
Georgia	54	285,020	131,349	58,475	84,222	32,654	250,148	125,312	64,403
Florida	53	275,741	59,272	112,648	94,664	26,431	248,827	157,438	47,097
East South Central	262	982,312	361,137	274,344	309,880	113,197	864,831	430,563	269,239
Kentucky	99	270,672	102,046	77,069	85,349	30,023	239,426	122,561	73,732
Tennessee	72	412,582	154,652	106,211	136,577	42,783	368,149	168,015	109,339
Alabama	66	225,354	83,249	65,567	63,793	32,388	191,679	103,980	62,644
Mississippi	25	73,704	21,190	25,497	24,161	8,003	65,577	36,007	23,524
West South Central	749	2,240,725	646,679	676,078	848,043	223,921	2,005,097	1,178,715	355,914
Arkansas	50	111,727	33,928	34,776	40,244	12,272	99,162	55,460	27,547
Louisiana	30	353,301	95,661	119,514	126,324	26,699	323,787	161,948	66,615
Oklahoma	216	432,621	122,043	132,381	167,550	43,673	387,685	230,127	74,155
Texas	453	1,343,076	395,047	389,407	513,925	141,277	1,194,463	731,180	187,597
Mountain	212	701,317	176,206	255,998	254,420	61,833	636,557	381,775	178,929
Montana	43	86,147	14,236	37,982	31,102	8,738	77,289	46,435	24,342
Idaho	20	52,114	12,991	22,089	15,859	4,044	47,993	31,142	15,356
Wyoming	26	51,731	14,601	14,789	21,333	5,322	46,270	26,308	14,929
Colorado	78	286,068	69,933	103,264	108,314	25,623	259,184	146,250	70,127
New Mexico	22	48,910	13,432	15,111	19,309	3,519	45,356	33,001	8,726
Arizona	5	63,262	21,299	21,989	18,185	4,739	58,164	41,982	13,423
Utah	13	78,475	22,071	26,927	28,076	7,766	70,239	38,265	20,022
Nevada	5	34,610	7,643	13,847	12,242	2,082	32,062	18,392	12,004
Pacific	181	3,807,654	1,482,345	1,379,033	821,972	324,367	3,458,568	1,423,458	1,716,846
Washington	50	416,033	143,118	143,612	119,444	38,464	375,776	204,657	121,804
Oregon	28	268,921	71,981	116,759	72,059	19,992	247,366	124,949	99,029
California	103	3,122,700	1,267,246	1,118,662	630,469	265,911	2,835,426	1,093,852	1,496,013
Territories and possessions:									
Alaska	4	7,592	2,418	2,087	2,866	687	6,905	4,285	2,181
Hawaii	1	51,494	14,391	22,243	12,127	5,780	45,633	18,833	21,977
Virgin Islands	1	1,594	531	623	406	200	1,387	359	950

[1] Includes overdrafts.
[2] Includes reserve with Federal Reserve banks, exchanges for clearing house, and cash items in process of collection.
[3] Includes preferred stock retirement fund. [4] Includes postal savings.

Source: Comptroller of the Currency, Treasury Department.

No. 264.—NATIONAL BANKS: Dividends and Earnings

NOTE.—All figures, except ratios, in millions and tenths of millions of dollars. Net additions to profits, are calculated before deducting dividends. Figures include data for banks in Alaska and Hawaii and, beginning 1935, in Virgin Islands.

Period (years ended June 30)	Capital, par value		Surplus	Capital funds [1]	Net addition to profits	Dividends		Ratios (percent) of net additions to profits to—		
	Preferred stock	Common stock				On preferred stock	On common stock	Common capital	Common and preferred capital	Capital funds
1896–1900 (avg.)[2]	--------	626.3	249.4	972.1	57.1	--------	45.4	9.12	--------	5.88
1901–1905 (avg.)[2]	--------	730.0	352.4	1,257.7	103.4	--------	66.4	14.17	--------	8.22
1906–1910 (avg.)[3]	--------	911.1	556.7	1,671.6	139.3	--------	97.0	15.29	--------	8.33
1911–1915 (avg.)	--------	1,047.4	706.4	2,023.7	148.7	--------	117.9	14.20	--------	7.35
1916	--------	1,066.0	731.4	2,103.3	157.5	--------	114.7	14.78	--------	7.49
1917	--------	1,082.8	762.4	2,198.6	194.3	--------	125.5	17.95	--------	8.84
1918	--------	1,098.6	809.1	2,249.8	212.3	--------	129.8	19.33	--------	9.44
1919	--------	1,118.6	872.2	2,363.5	240.4	--------	135.6	21.49	--------	10.17
1920	--------	1,224.2	986.4	2,622.1	282.1	--------	147.8	23.04	--------	10.76
1921	--------	1,273.9	1,026.3	2,796.3	216.1	--------	158.2	16.96	--------	7.73
1922	--------	1,307.2	1,048.8	2,848.5	183.7	--------	165.9	14.05	--------	6.45
1923	--------	1,328.9	1,070.6	2,875.7	203.5	--------	179.2	15.31	--------	7.08
1924	--------	1,334.0	1,080.6	2,916.2	195.7	--------	163.7	14.67	--------	6.71
1925	--------	1,369.4	1,118.9	2,970.1	223.9	--------	165.0	16.35	--------	7.54
1926	--------	1,412.9	1,198.9	3,089.4	249.2	--------	173.8	17.64	--------	8.07
1927	--------	1,474.2	1,256.9	3,239.5	252.3	--------	180.8	17.12	--------	7.79
1928	--------	1,593.9	1,419.7	3,571.0	270.2	--------	205.4	16.95	--------	7.57
1929	--------	1,627.4	1,479.1	3,674.8	301.8	--------	222.7	18.55	--------	8.21
1930	--------	1,744.0	1,591.3	3,976.1	246.3	--------	237.0	14.12	--------	6.19
1931	--------	1,687.7	1,493.9	3,755.7	52.5	--------	211.3	3.11	--------	1.40
1932	--------	1,569.0	1,259.4	3,279.8	[4] *199.8*	--------	169.2	[4] *8.91*	--------	[4] *4.26*
1933	53.8	1,463.4	940.6	2,856.6	[4] *218.4*	(5)	99.1	[4] *14.92*	[4] *14.39*	[4] *7.64*
1934	412.1	1,326.7	854.1	3,001.0	[4] *303.5*	3.4	72.4	[4] *23.88*	[4] *17.46*	[4] *10.11*
1935	525.1	1,288.8	831.8	3,086.4	71.4	16.2	87.2	5.54	3.93	2.31
1936	443.5	1,254.8	973.4	3,165.7	241.7	20.4	105.2	19.26	14.23	7.63
1937	299.0	1,288.7	1,073.2	3,212.2	286.6	14.5	139.0	22.24	18.05	8.92

[1] Represents aggregate of capital stock, surplus, undivided profits, and reserves. In the years 1896 to 1933, inclusive, the amount of capital stock included in capital funds consists of the par value thereof, whereas subsequent to 1933 only the book value of capital stock is included in capital funds.

[2] Averages for years ended Aug. 31. [3] Average for period Aug. 31, 1905, to June 30, 1910.

[4] Deficit. [5] Less than $50,000.

Source: Comptroller of the Currency, Treasury Department.

No. 265.—NATIONAL BANKS: Classification of Loans and Investments as of Dec. 31

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

	1930	1934	1935	1936	1937
Loans and discounts, total [1]	14,369.4	7,492.0	7,508.8	8,271.2	8,813.5
Real estate loans, mortgages, deeds of trust	1,576.2	1,300.9	1,320.2	1,432.1	1,561.9
On farm land	301.7	218.3	209.0	210.9	215.6
On other real estate	1,274.5	1,082.5	1,111.2	1,221.1	1,346.2
Loans on securities (exclusive of loans to banks)	5,112.8	2,369.9	2,207.9	2,228.9	2,033.5
To brokers and dealers in New York City	665.3	319.4	313.0	383.0	234.7
To brokers and dealers elsewhere	327.4	109.0	113.2	156.6	125.1
To others	4,120.1	1,941.5	1,781.7	1,689.3	1,673.7
Loans to banks and trust companies	407.8	106.5	63.6	52.9	42.2
On securities	190.9	35.5	20.0	15.7	16.3
All other	216.9	71.0	43.7	37.2	25.9
Commercial paper bought in open market	279.5	164.2	205.5	244.3	259.6
Acceptances of other banks payable in United States	169.6	88.5	71.7	75.5	54.9
Notes, bills, acceptances, and other instruments evidencing loans payable in foreign countries	35.4	16.2	13.1	9.3	15.1
All other loans, incl. reporting banks' own acceptances purchased or discounted and overdrafts	6,788.2	3,445.8	3,626.9	4,228.3	4,846.4
Total loans eligible for rediscounts with Federal Reserve banks, including paper under rediscount	*2,490.9*	*1,439.6*	*1,486.5*	*1,789.4*	(2)
Agricultural loans and loans on farm land, whether secured or unsecured	(2)	(2)	(2)	*585.0*	*645.9*
Investments, total	7,092.1	10,455.9	11,477.5	12,780.0	11,763.0
U. S. Government securities, direct obligations	2,654.8	6,262.1	6,554.8	7,300.2	6,763.9
Obligations fully guaranteed by United States	----------	698.1	1,257.3	1,385.4	1,309.0
Reconstruction Finance Corporation	----------	186.0	183.5	142.7	189.7
Federal Farm Mortgage Corporation	----------	183.6	319.1	343.3	292.5
Home Owners' Loan Corporation	----------	328.6	754.7	899.4	826.8

[1] Includes rediscounts and overdrafts. [2] Not available.

No. 265.—National Banks: Classification of Loans and Investments as of Dec. 31—Continued

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

	1930	1934	1935	1936	1937
Investments—Continued.					
Obligations of—					
Home Owners' Loan Corporation, guaranteed as to interest only		72.0			
Federal land and intermediate credit banks [3]		185.5	194.3	210.0	209.7
States, counties, districts, municipalities, etc., including Territories and possessions	1,107.9	1,344.2	1,452.9	1,503.5	1,401.4
Joint-stock land banks [3]		15.9	18.2	14.8	15.3
Bonds, notes, and debentures (not including stock) of other domestic corporations:					
Railroads	699.1	576.2	584.0	696.2	623.0
Public utilities	815.6	509.9	607.0	724.7	579.7
Other domestic corporations	1,040.4	410.6	428.9	535.0	468.7
Stock of Federal Reserve banks	99.9	89.9	79.4	78.5	80.2
Stock of other domestic corporations	112.5	138.3	136.9	169.1	177.1
Claims, judgments, etc.	40.7	(4)			
Foreign securities:					
Central governments	254.4	70.8	77.6	86.0	71.4
All other, including municipalities, etc.	266.6	82.5	86.3	76.8	63.7

[3] Not reported separately prior to 1934.

[4] Not reported with investments since 1933.

No. 266.—NATIONAL BANKS: Fiduciary Activities, 1930 to 1937

[All money figures, except averages, in thousands of dollars]

	Year ended June 30—			
	1930	1935	1936	1937
Banks authorized to exercise fiduciary powers:				
Number, total	2,472	1,932	1,923	1,913
Number exercising powers	1,829	1,578	1,573	1,551
Number having authority but not exercising powers	643	354	350	362
Capital, total	(1)	1,508,133	1,399,539	1,301,368
Assets, total	23,529,097	22,543,478	25,856,834	26,205,956
Trusts, individual, total number	79,912	129,711	132,842	135,772
Living trusts	(2)	69,162	70,194	70,665
Court trusts	(2)	60,549	62,648	65,107
Trust assets, individual, total value	4,473,041	9,251,292	9,564,651	9,656,397
Investments, total	3,705,931	8,341,958	8,094,291	8,135,314
Bonds	(2)	4,066,254	4,128,581	3,982,283
Stocks	(2)	2,442,394	2,435,518	2,555,195
Real-estate mortgages	(2)	663,917	605,407	580,471
Real estate	(2)	597,552	584,720	595,745
Miscellaneous	(2)	571,841	340,066	421,620
Deposits in savings banks	8,693	20,207	22,402	25,352
Deposits in own banks	153,516	354,343	510,758	500,595
Deposits in other banks	15,845	8,277	14,592	11,403
Other assets	589,055	526,507	922,607	983,734
Trusts, corporate, number	11,511	16,801	16,997	15,983
Bond issues outstanding, bank acting as trustee	11,803,717	11,605,145	11,167,569	10,570,033
Insurance trusts:				
Number of banks administering	153	282	288	299
Number being administered	396	1,048	1,154	1,213
Assets under administration, volume	13,495	47,346	56,957	55,706
Agreements not operative:				
Number of banks holding	680	704	698	702
Number of agreements	13,543	17,689	17,049	16,259
Insurance policies held, face value	586,706	681,142	654,389	639,827
Gross earnings of trust departments reporting fees	22,765	26,479	30,259	33,779
Average per trust [3]	$248	$184	$201	$225
Average per trust department [3]	$14,839	$18,723	$20,940	$23,952

[1] Capital, surplus, and undivided profits, $3,123,303,000.
[2] No data available.
[3] Based on earnings of banks reporting trust earnings.

Source of tables 265 and 266: Comptroller of the Currency, Treasury Department.

No. 267.—BANKS: Establishments, Employees, and Pay Roll for Each Class of Banks for the United States, 1935

Note.—Data for 20 State banks and 3 foreign bank agencies, from which no reports were received, are not included. Unit banks are individual organizations with no branches. Federal Reserve banks and their branches and agencies and foreign bank agencies are considered as unit banks in this report. The number of branch banks includes 890 main offices and 3,332 branches.

[Pay roll in thousands of dollars]

Type of bank	Number of banks			Total employment		Executives and salaried corporation officers		All other employees	
	Total	Unit banks	Branch banks	Number [1]	Pay roll	Number [1]	Pay roll	Number [1]	Pay roll
All banks	**19,581**	**15,359**	**4,222**	**266,458**	**487,695**	**58,482**	**197,316**	**207,976**	**290,378**
National banks	6,725	5,226	1,499	114,102	211,944	23,862	87,835	90,240	124,109
State banks	11,574	9,143	2,431	119,663	210,999	30,841	90,355	88,822	120,644
Private banks	253	236	17	2,589	4,972	251	467	2,338	4,505
Mutual savings banks	673	492	181	13,997	31,369	2,482	12,735	11,515	18,634
Industrial and Morris Plan banks	249	155	94	2,350	3,982	521	1,714	1,829	2,268
Federal Res. and joint-stock land banks [2]	107	107	--------	13,757	24,428	525	4,210	13,232	20,218

[1] Count of employees as of December 1935.
[2] Includes 23 foreign banking agencies.

No. 268.—BANKS: Establishments, Employees, and Pay Roll, by States, 1935

Note.—Data for 20 State banks and 3 foreign bank agencies, from which no reports were received, are not included. These are located as follows: New Hampshire, 1; Massachusetts, 8; Rhode Island, 3; New York, 6 (including 3 foreign bank agencies); Michigan, 2; Arkansas, 1; Texas, 2.

[Pay roll in thousands of dollars]

Division and State	Number of banks	Total employment	
		Number [1]	Pay roll
United States	**19,581**	**266,458**	**487,695**
New England	**1,245**	**21,099**	**41,325**
Maine	164	1,315	2,190
New Hampshire	112	850	1,392
Vermont	106	781	1,303
Massachusetts	552	12,200	24,171
Rhode Island	77	1,765	3,388
Connecticut	234	4,188	8,882
Middle Atlantic	**3,412**	**94,419**	**197,367**
New York	1,630	61,645	135,182
New Jersey	543	9,131	17,706
Pennsylvania	1,239	23,643	44,479
East North Central	**3,785**	**48,330**	**80,573**
Ohio	889	12,113	20,730
Indiana	611	4,870	6,787
Illinois	892	18,938	33,330
Michigan	665	7,346	11,739
Wisconsin	728	5,063	7,988
West North Central	**3,820**	**26,413**	**39,472**
Minnesota	704	5,891	9,788
Iowa	805	3,961	5,324
Missouri	707	8,308	12,801
North Dakota	208	978	1,362
South Dakota	214	990	1,322
Nebraska	453	2,698	3,976
Kansas	720	3,587	4,898
South Atlantic	**2,038**	**19,891**	**32,437**
Delaware	62	792	1,491
Maryland	292	3,455	5,882
Dist. of Columbia	53	1,734	3,234
South Atlantic—Contd.			
Virginia	401	3,827	6,127
West Virginia	188	1,589	2,640
North Carolina	338	2,530	3,826
South Carolina	160	937	1,370
Georgia	372	3,126	4,698
Florida	163	1,901	3,169
East South Central	**1,372**	**10,089**	**14,833**
Kentucky	477	3,480	5,073
Tennessee	393	3,062	4,530
Alabama	251	2,123	3,227
Mississippi	251	1,424	2,003
West South Central	**1,825**	**16,131**	**25,210**
Arkansas	260	1,416	1,905
Louisiana	204	2,380	3,860
Oklahoma	418	3,251	4,887
Texas	943	9,084	14,558
Mountain	**614**	**5,567**	**9,343**
Montana	122	784	1,382
Idaho	88	607	838
Wyoming	60	439	727
Colorado	168	1,909	3,282
New Mexico	44	334	528
Arizona	39	492	849
Utah	72	854	1,405
Nevada	21	148	242
Pacific	**1,470**	**24,519**	**47,134**
Washington	241	3,075	5,337
Oregon	146	1,921	3,122
California	1,083	19,523	38,676

[1] Count of employees as of December 1935.

Source of tables 267 and 268: Bureau of the Census, Department of Commerce.

No. 269.—BANK SUSPENSIONS: 1921 to 1937

NOTE.—Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by the directors of the bank

Year or period	Number of banks				Deposits (in thousands of dollars)			
	Total	National	State member	Nonmember	Total	National	State member	Nonmember
1921	505	52	19	434	172,188	20,777	17,363	134,048
1922	367	49	13	305	93,043	20,197	7,113	65,733
1923	646	90	32	524	149,601	34,244	12,559	102,798
1924	775	122	38	615	210,151	64,890	13,645	131,616
1925	618	118	28	472	167,555	55,574	9,883	102,098
1926	976	123	35	818	260,378	43,998	23,466	192,914
1927	669	91	31	547	199,329	45,547	17,942	135,840
1928	499	57	16	426	142,580	36,483	10,247	95,850
1929	659	64	17	578	230,643	41,614	16,459	172,570
1930	1,352	161	27	1,164	853,363	170,446	202,399	480,518
1931	2,294	409	107	1,778	1,690,669	439,171	293,957	957,541
1932	1,456	276	55	1,125	715,626	214,150	55,153	446,323
1933 [1]	4,004	1,101	174	2,729	3,598,975	1,610,549	783,399	1,205,027
1934	57	1	--------	[2] 56	36,937	40	----------	[2] 36,897
1935	34	4	--------	[2] 30	10,015	5,313	----------	[2] 4,702
1936	44	1	--------	[2] 43	11,306	507	----------	[2] 10,799
1937	59	4	2	[2] 53	19,723	7,379	1,708	[2] 10,636
Total 1921 to 1937	15,014	2,723	594	11,697	8,562,082	2,810,879	1,465,293	4,285,910

[1] Comprises banks suspended before banking holiday, licensed banks suspended or placed on restricted basis following banking holiday, unlicensed banks placed in liquidation or receivership, and unlicensed banks granted licenses after June 30, 1933. At close of banking holiday (Mar. 15, 1933) 1,400 national banks with deposits (on Dec. 31, 1932) of $1,942,574,000, and 225 State bank members with deposits of $925,777,000 had not been licensed to reopen. On Apr. 12, 1933, the earliest date following the banking holiday for which corresponding data are available regarding nonmember banks, there were in the United States 1,108 unlicensed national banks with deposits of $1,818,541,000, 152 unlicensed State member banks with deposits of $842,982,000, and 2,938 unlicensed nonmember banks with deposits of $1,317,607,000. By the end of June 1933 supervisory authorities had completed their examination of all or nearly all the banks not granted licenses immediately following the banking holiday and had authorized such of the banks to reopen as could qualify for licenses. On June 30, 1933, there remained 985 unlicensed national banks with deposits of $1,028,347,000, 114 State member banks with deposits of $239,268,000, and 1,983 nonmember banks with deposits of $1,063,984,000 to be rehabilitated and reopened or to be placed in liquidation or receivership. All such banks are treated as suspensions.

[2] Includes 8 insured nonmember banks in 1934, 22 in 1935, 40 in 1936, and 47 in 1937, with deposits of $1,912,000, $3,763,000, $10,207,000, and $10,156,000, respectively. Federal deposit insurance became operative Jan. 1, 1934.

Source: Board of Governors of the Federal Reserve System.

No. 270.—CERTAIN MAJOR ITEMS OF SAVINGS OF THE UNITED STATES

NOTE.—In millions of dollars. The last column should not be added to other items, as there is much duplication between it and them. For example, banks and insurance companies both invest their assets in securities of corporations. On the other hand, many forms of savings, some of large amount, are not listed

Calendar year (except as noted)	Increase in savings and other time deposits in banks, excluding postal savings [1] [2]	Increase in postal savings deposits [2]	Increase in assets of building and loan associations [3]	Premiums paid to life-insurance companies, less operating expenses			Corporate savings [4]	New capital issues
				Total	Ordinary companies	Industrial companies		
1921	1,348	[5] *5*	356	1,086	717	369	----------	3,577
1922	1,094	[5] *15*	452	1,166	747	419	1,747	4,304
1923	2,129	[5] *6*	600	1,295	806	489	2,528	4,304
1924	1,432	1	823	1,483	916	567	1,575	5,593
1925	1,943	[5] *1*	743	1,690	1,043	647	2,957	6,220
1926	1,568	2	825	1,873	1,145	729	2,335	6,344
1927	1,378	13	822	2,079	1,269	810	1,115	7,791
1928	2,325	5	860	2,296	1,372	924	2,479	8,114
1929	[5] *235*	2	679	2,430	1,433	997	2,320	10,183
1930	236	22	129	2,573	1,493	1,079	[5] *4,255*	7,023
1931	[5] *536*	172	[5] *412*	2,730	1,588	1,142	[5] *7,327*	3,116
1932	[5] *4,254*	437	[5] *667*	2,594	1,449	1,145	[5] *8,001*	1,192
1933	[5] *8,308*	402	[5] *773*	2,421	1,367	1,054	[5] *4,481*	710
1934	788	11	[5] *527*	2,564	1,487	1,077	[5] *2,510*	1,386
1935	1,138	7	[5] *562*	2,634	1,531	1,103	[5] *1,253*	1,412
1936	993	27	[5] *264*	2,595	1,441	1,153	----------	1,973
1937	1,096	36	86	2,588	1,392	1,196	----------	2,050

[1] Based on figures shown in table 272 deducting postal savings deposited in banks.
[2] Data are for fiscal years ended June 30.
[3] Includes data for fiscal years for some States.
[4] Net profit less cash dividends and income and profits tax as compiled from income tax returns.
[5] Decrease.

Sources: See sources of tables 200, 272, 280, 281, 311, and 333.

No. 271.—SAVINGS BANKS: Number of Depositors and Amount of Savings Deposits, Continental United States, 1820 to 1910

Note.—Data for later years are as of June 30 or about June 30. In earlier years reports were of various dates. Prior to 1900 data include both mutual and stock savings banks; beginning 1900 they are for mutual savings banks only, which in that year had about 90 percent of the savings deposits in all savings banks. For figures for later years and also savings deposits in all classes of banks, see table 272

[Depositors in thousands ,deposits in millions and tenths of millions of dollars]

Year	Depositors	Savings deposits	Year	Depositors	Savings deposits	Year	Depositors	Savings deposits
1820	9	1.1	1885	3,071	1,095.2	1898	5,239	2,027.2
1830	38	7.0	1886	3,159	1,141.5	1899	5,524	2,179.5
1840	79	14.1	1887	3,418	1,235.2	1900	5,370	2,134.5
1850	251	43.4	1888	3,838	1,364.2	1901	5,612	2,260.3
1860	694	149.3	1889	4,022	1,425.3	1902	5,871	2,280.2
1865	981	242.6	1890	4,259	1,524.8	1903	6,117	2,512.5
1870	1,631	549.9	1891	4,533	1,623.1	1904	6,286	2,602.0
1875	2,360	924.0	1892	4,782	1,712.8	1005	6,464	2,736.5
1880	2,336	819.1	1893	4,831	1,785.2	1906	6,753	2,908.7
1881	2,529	892.0	1894	4,778	1,748.0	1907	7,071	3,055.3
1882	2,710	966.8	1895	4,876	1,810.6	1908	7,137	3,065.7
1883	2,876	1,024.9	1896	5,065	1,907.2	1909	7,205	3,144.6
1884	3,015	1,073.3	1897	5,201	1,939.4	1910	7,482	3,360.6

Source: Comptroller of the Currency, Treasury Department.

No. 272.—SAVINGS AND OTHER TIME DEPOSITS AND DEPOSITORS IN BANKS: Continental United States, 1910 to 1937

Note.—Savings and other time depositors in State banks and trust companies, stock savings and private banks, are not shown for earlier years, as data are very incomplete. Figures for this class of banks and totals exclude 6 States in 1926 and 1927, 4 in 1928 to 1930, 3 in 1931, 2 in 1932 and 1933, and 1 in 1934 to 1937, and include for a number of others incomplete or estimated data or data for an earlier year

On or about June 30—	Savings and other time deposits (millions of dollars) [1]				Savings and other time depositors (thousands)			
	All banks	Mutual savings banks	State, etc., banks [2]	National banks	All banks	Mutual savings banks	State, etc., banks [2]	National banks
1910	6,835	([3]) ([4])	([3])	1,014	----------	([4])	----------	2,087
1911	7,963	3,459	3,024	1,480	----------	7,691	----------	2,341
1912	8,404	3,609	3,260	1,536	----------	7,880	----------	2,675
1913	8,548	3,812	3,368	1,369	----------	8,034	----------	2,965
1914	8,712	3,910	3,348	1,454	----------	7,901	----------	([5])
1915	8,807	3,945	3,541	1,321	----------	7,643	----------	([5])
1916	9,459	4,102	3,641	1,716	----------	7,917	----------	([5])
1917	10,876	4,339	4,364	2,173	----------	8,651	----------	([5])
1918	11,535	4,382	4,817	2,336	----------	8,326	----------	([5])
1919	13,040	4,732	5,532	2,776	----------	9,040	----------	6,763
1920	15,189	5,058	6,668	3,463	----------	9,079	----------	7,980
1921	16,501	5,568	7,255	3,677	----------	9,602	----------	8,109
1922	17,579	5,818	7,687	4,074	----------	9,687	----------	8,873
1923	19,727	6,273	8,767	4,686	----------	10,045	----------	9,899
1924	21,189	6,693	9,337	5,158	----------	10,384	----------	11,068
1925	23,134	7,152	10,172	5,810	----------	10,639	----------	11,865
1926	24,696	7,525	10,993	6,178	46,762	10,950	23,242	12,570
1927	26,091	8,040	10,963	7,088	48,355	11,190	22,828	14,337
1928	28,413	8,668	11,695	8,050	[6] 53,188	11,643	[6] 25,364	16,181
1929	28,218	8,904	11,426	7,889	52,764	11,875	25,467	[7] 15,422
1930	28,479	9,206	11,176	8,097	52,729	12,077	25,115	[7] 15,537
1931	28,220	10,034	10,141	8,045	[6] 51,399	12,544	[6] 23,662	[7] 15,193
1932	24,281	10,040	7,283	6,958	[6] 44,352	12,735	[6] 17,520	[7] 14,097
1933	21,126	9,760	5,453	5,912	39,262	12,995	14,289	[7] 11,978
1934	21,753	9,803	5,452	6,498	[6] 39,562	13,342	[6] 12,734	[7] 13,486
1935	22,614	9,872	5,873	6,869	41,315	13,415	13,631	[7] 14,266
1936	23,464	10,010	6,265	7,188	42,397	13,374	13,988	[7] 15,035
1937	24,493	10,164	6,795	7,534	44,226	13,526	14,977	[7] 15,723

[1] Includes deposits evidenced by savings passbooks, time certificates of deposit payable in 30 days or over, time deposits, open account, postal savings redeposited in banks, and, for some States, Christmas savings and similar accounts.

[2] Includes State, stock savings, and private banks and trust companies.

[3] Combined data for other than national banks included in total.

[4] For data for 1910 and earlier years from reports of the Comptroller of Currency, see table 271.

[5] Not available.

[6] Figures include depositors for State-chartered banks in States which did not previously report depositors as follows (figures in parentheses are the number of depositors for the first year the given States reported): Beginning 1928, Ohio and Idaho (2,376,000 depositors); beginning 1931, Missouri (623,000 depositors); beginning 1932, Colorado (50,000 depositors); and beginning 1934, Indiana (286,000 depositors).

[7] Represents the number of savings passbook accounts.

Source: American Bankers' Association.

No. 273.—SAVINGS AND OTHER TIME DEPOSITS AND DEPOSITORS IN ALL BANKS AND TRUST COMPANIES: By States, on or About June 30

Division and State	Savings and other time deposits (millions of dollars)							Savings and other time depositors (thousands)[1]	
	1910[2]	1920	1925	1930	1935	1936	1937	1936	1937
Continental U.S.	6,835.5	15,188.6	23,134.1	28,478.6	22,652.5	23,463.6	24,492.6	42,397	44,226
New England	1,480.6	2,639.9	3,750.2	4,832.3	4,303.8	4,373.7	4,449.4	6,718	6,992
Maine	128.6	204.6	265.7	319.3	235.4	243.0	250.5	528	543
New Hampshire	88.7	147.8	190.5	227.1	217.7	221.1	224.5	360	365
Vermont	74.3	133.1	173.4	205.1	143.7	143.1	141.8	282	281
Massachusetts	783.6	[3] 1,471.6	2,139.5	2,800.1	2,507.5	2,551.5	2,580.7	3,756	3,774
Rhode Island	123.9	215.4	299.2	372.6	334.1	335.4	342.5	401	598
Connecticut	281.5	467.5	681.9	908.2	865.3	879.6	909.4	1,391	1,431
Middle Atlantic	2,652.4	4,705.3	8,773.6	11,789.6	10,307.9	10,504.6	10,896.3	16,826	17,244
New York	1,825.3	2,807.8	5,546.1	7,616.2	6,935.0	7,013.9	[4] 7,305.6	[5] 9,810	9,910
New Jersey	234.4	576.9	1,040.0	1,397.3	1,175.5	1,176.3	1,225.0	2,422	2,524
Pennsylvania	592.7	1,320.6	2,187.5	2,776.1	2,197.4	2,314.4	2,365.7	4,594	4,800
East North Central	1,082.1	2,779.3	4,074.3	4,817.2	2,712.1	3,008.2	3,330.7	7,396	7,951
Ohio	334.0	811.9	1,164.1	1,410.8	895.1	975.3	1,052.8	2,246	2,323
Indiana	75.4	281.2	259.5	361.1	246.6	272.6	309.0	569	610
Illinois	351.7	685.1	1,258.6	1,366.9	781.4	856.1	936.2	2,288	2,371
Michigan	192.7	651.3	939.0	1,156.9	437.5	513.1	610.4	1,308	1,496
Wisconsin	128.3	349.8	453.1	521.5	351.6	386.1	422.4	[5] 985	1,151
West North Central	609.5	1,803.1	1,976.1	1,734.5	975.3	1,045.6	1,084.8	2,333	2,498
Minnesota	140.7	485.3	536.6	507.1	345.6	364.7	386.4	782	805
Iowa	194.6	551.4	524.9	465.2	169.9	191.2	212.8	384	485
Missouri	113.3	247.4	372.2	391.3	259.0	289.9	287.1	687	712
North Dakota	34.4	121.5	95.9	57.5	31.2	29.7	29.6	51	52
South Dakota	39.1	134.9	102.1	67.4	25.5	26.1	25.9	[6] 50	52
Nebraska	54.0	155.4	213.2	137.0	66.7	66.9	65.8	177	178
Kansas	33.4	107.2	131.2	109.0	77.4	77.2	77.1	203	213
South Atlantic	327.6	1,034.9	1,418.7	1,534.7	1,219.5	1,224.2	1,275.9	2,775	2,903
Delaware	11.5	35.9	50.1	63.1	67.2	69.6	75.2	112	119
Maryland	125.1	265.1	385.8	512.2	396.6	399.8	412.6	[7] 843	887
Dist. of Columbia	8.4	33.4	80.8	105.0	103.3	106.6	108.0	249	250
Virginia	45.0	152.8	216.8	[5] 246.7	223.6	239.0	248.4	452	477
West Virginia	47.5	111.4	150.6	155.6	109.9	116.1	122.5	285	280
North Carolina	19.6	121.7	142.3	146.2	123.4	90.8	97.9	220	234
South Carolina	25.8	112.0	112.0	76.9	29.7	30.8	32.1	[8] 68	65
Georgia	29.2	137.5	132.0	141.4	108.2	109.9	112.4	361	385
Florida	15.5	65.1	148.3	87.6	57.6	61.6	66.7	186	198
East South Central	80.2	321.7	506.9	594.0	409.2	428.8	452.6	885	903
Kentucky	35.6	96.1	[9] 176.4	212.2	140.9	145.7	148.2	[5] 306	[5] 295
Tennessee	24.9	104.2	155.2	186.5	134.6	142.0	[10] 151.5	[11] 242	[11] 251
Alabama	9.3	60.2	93.1	100.8	77.0	81.4	90.0	245	[10] 272
Mississippi	10.4	61.2	82.2	94.5	56.7	59.6	62.9	[12] 92	85
West South Central	65.7	311.6	440.1	557.4	379.9	402.2	414.6	869	934
Arkansas	6.4	34.3	65.2	77.2	41.2	42.9	45.2	73	88
Louisiana	31.8	99.5	123.3	144.1	85.3	94.2	96.9	320	331
Oklahoma	10.0	85.6	87.3	109.9	70.1	75.4	77.9	135	146
Texas	17.5	92.2	164.3	226.2	183.3	189.7	194.5	[12] 342	[12] 369
Mountain	105.1	348.2	331.2	375.3	251.5	268.6	285.6	610	637
Montana	14.3	75.5	55.8	69.2	36.4	39.2	41.6	67	70
Idaho	8.1	32.5	25.8	33.6	20.6	23.8	27.5	52	57
Wyoming	7.1	21.0	20.9	25.4	19.1	20.5	20.8	38	38
Colorado	42.2	102.9	116.3	112.4	88.8	88.7	91.1	212	218
New Mexico	5.6	13.2	7.3	11.9	8.3	9.7	11.0	19	21
Arizona	2.4	37.0	26.4	32.5	18.4	21.8	24.7	46	51
Utah	21.4	51.6	61.2	69.0	51.6	54.8	57.1	160	163
Nevada	4.0	14.5	17.5	21.3	8.3	10.1	11.9	16	19
Pacific	432.4	1,244.8	1,863.3	2,243.7	2,093.2	2,212.8	2,302.7	3,985	4,166
Washington	53.1	159.4	181.3	227.5	169.4	190.0	204.4	418	446
Oregon	22.6	76.1	105.9	123.4	90.5	95.8	104.7	254	265
California	356.7	1,009.3	1,576.1	1,892.8	1,833.3	1,926.9	1,993.6	3,314	3,455
Hawaii	--------	--------	--------	53.5	49.4	54.0	58.0	170	177

[1] Figures included for national banks for both years represent number of savings-passbook acounts.
[2] Includes data for demand certificates of deposit for national banks.
[3] Data for mutual savings banks as of Oct. 31.
[4] Data for mutual banks as of Jan. 1, 1937.
[5] Data for banks other than national are for latest years available, as follows: Virginia, 1929; New York, 1934; Kentucky and Wisconsin, 1935.
[6] Excludes data for trust companies.
[7] Data for mutual banks as of Dec. 31, 1935.
[8] Estimated for State banks.
[9] Includes 1924 data for State banks.
[10] Figures as of Mar. 31, 1937, for State banks.
[11] National banks only.
[12] Estimated for banks other than national.

Source: American Bankers' Association.

No. 274.—MUTUAL SAVINGS BANKS: Number of Savings Depositors and Amount of Savings Deposits on or About June 30

Note.—There are no mutual savings banks in States not shown

[Deposits in thousands of dollars]

Division and State	Depositors			Deposits		
	1935	1936	1937	1935	1936	1937
Continental United States	13,415,070	13,374,421	13,526,425	9,871,523	10,010,186	10,163,740
New England	4,542,755	4,564,640	4,620,863	3,278,081	3,342,351	3,417,963
Maine	231,281	236,778	241,661	120,768	123,908	127,225
New Hampshire	237,404	233,600	235,206	163,383	165,032	167,498
Vermont	[1] 115,478	105,828	103,035	69,333	67,337	64,274
Massachusetts	2,832,511	2,851,227	2,848,388	2,079,595	2,120,742	2,163,834
Rhode Island	185,839	187,248	210,962	169,237	171,980	176,102
Connecticut	940,242	949,959	981,611	675,265	693,352	719,030
Middle Atlantic	7,973,056	7,886,007	7,958,327	6,016,314	6,067,854	6,129,186
New York	6,576,862	6,451,008	6,467,553	5,193,401	5,216,960	[2] 5,246,087
New Jersey	473,187	482,278	493,626	295,226	301,085	309,397
Pennsylvania	923,007	952,721	997,148	527,687	549,809	573,702
East North Central	218,084	226,323	222,191	137,649	141,598	143,033
Ohio	170,745	177,652	170,687	114,445	118,290	118,514
Indiana	27,279	28,611	30,096	18,959	19,217	20,087
Wisconsin	20,060	[3] 20,060	21,408	4,245	4,091	4,432
West North Central	95,642	94,497	90,043	62,849	64,939	66,412
Minnesota	95,642	94,497	90,043	62,849	64,939	66,412
South Atlantic	414,316	429,111	459,250	236,216	246,203	256,486
Delaware	49,906	51,538	54,243	30,419	32,254	35,422
Maryland	[4] 364,410	[5] 377,573	405,007	205,797	213,949	221,064
Pacific	171,217	173,843	175,751	140,414	147,221	150,660
Washington	100,920	103,440	106,043	52,782	57,705	61,361
Oregon	851	1,403	1,773	451	1,099	1,522
California	69,446	69,000	67,935	87,181	88,417	87,777

[1] Latest available figures are for 1934.
[2] As of Jan. 1, 1937.
[3] Latest available figures are for 1935.
[4] As of Dec. 31, 1934.
[5] As of Dec. 31, 1935.

Source: American Bankers' Association.

No. 275.—SAVINGS DEPOSITS AND DEPOSITORS IN ALL REPORTING BANKS: Continental United States, on or About June 30, 1930 to 1937

Note.—Savings deposits, as shown in the following table, include deposits evidenced by savings passbooks and time certificates of deposit. They do not include time deposits, open account, postal savings deposited in banks, and Christmas savings and similar accounts. Data beginning 1933 relate to licensed banks only

Year	Savings deposits (millions of dollars)			Savings depositors [1] (thousands)	Year and class of bank	Savings deposits (millions of dollars)			Savings depositors [1] (thousands)
	Total	Evidenced by savings pass books	Time certificates of deposit			Total	Evidenced by savings pass books	Time certificates of deposit	
1930	27,175	24,061	3,114	51,523	1937	23,425	22,082	1,343	42,645
1931	26,540	23,591	2,949	49,552					
1932	22,596	20,495	2,101	43,021	National banks	7,080	6,493	587	15,725
1933	19,379	17,766	1,613	35,729	State (commercial) banks [2]	6,148	5,398	750	13,629
1934	20,495	19,011	1,484	38,530	Mutual savings banks	10,186	10,185	([3])	13,266
1935	21,730	20,090	1,640	39,794	Private banks	12	6	6	25
1936	22,604	21,014	1,590	41,094					

[1] Represents number of savings passbook accounts.
[2] Includes stock savings banks and loan and trust companies.
[3] Less than $500,000.

Source: Comptroller of the Currency, Treasury Department.

No. 276.—INSURED AND NONINSURED BANKS AS OF DEC. 31, 1937: NUMBER OF BANKS AND AMOUNT OF DEPOSITS, BY SIZE OF DEPOSITS

[Amount of deposits in millions and tenths of millions of dollars. Data for banks in Alaska, Hawaii, Puerto Rico, and Virgin Islands are included]

Class of bank	All banks	Size of deposits classes (in thousands of dollars)								
		100 and under	100 to 250	250 to 500	500 to 1,000	1,000 to 2,000	2,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over
Number of banks	[1] 15,444	921	2,890	3,490	3,038	2,162	1,574	624	538	162
Commercial banks	[1] 14,882	920	2,886	3,484	3,011	2,101	1,433	504	376	122
Insured	[1] 13,797	598	2,560	3,306	2,907	2,054	1,394	498	361	118
Member of Federal Reserve System	6,341	37	461	1,189	1,534	1,268	1,023	410	306	113
National	5,260	29	392	1,006	1,318	1,097	836	307	211	64
State	1,081	8	69	183	216	171	187	103	95	49
Nonmember	[1] 7,456	561	2,099	2,117	1,373	786	371	88	55	5
Noninsured	[1] 1,085	322	326	178	104	47	39	6	15	4
Mutual savings banks	562	1	4	6	27	61	141	120	162	40
Insured	56	------	2	2	6	11	13	11	6	5
Noninsured	506	1	2	4	21	50	128	109	156	35
Deposits [2]	59,188.2	62.2	500.5	1,262.4	2,172.5	3,062.0	4,816.0	4,388.9	11,362.2	31,561.4
Commercial banks	49,061.6	62.1	499.9	1,260.5	2,151.6	2,966.8	4,351.7	3,520.1	7,751.2	26,497.6
Insured	47,551.3	43.3	447.9	1,198.3	2,079.8	2,902.3	4,223.5	3,475.1	7,362.0	25,819.2
Member of Federal Reserve System	41,198.9	3.0	86.9	441.8	1,116.3	1,801.1	3,128.1	2,879.5	6,353.1	25,388.9
National	26,645.4	2.3	73.9	373.6	962.1	1,557.0	2,554.5	2,160.3	4,365.2	14,596.6
State	14,553.5	.7	13.1	68.2	154.2	244.2	573.7	719.2	1,988.0	10,792.3
Nonmember	6,352.4	40.3	361.0	756.5	963.5	1,101.1	1,095.3	595.6	1,008.8	430.3
Noninsured	1,510.3	18.9	52.0	62.2	71.8	64.5	128.2	45.0	389.2	678.5
Mutual savings banks	10,126.6	.1	.5	2.0	20.9	95.2	464.3	868.8	3,611.1	5,063.7
Insured	999.7	------	.2	.7	4.6	17.1	35.9	80.2	121.0	739.9
Noninsured	9,126.9	.1	.3	1.2	16.3	78.1	428.4	788.6	3,490.1	4,323.8

[1] Includes data for 1 insured bank (not a member of the Federal Reserve System) and 44 noninsured banks for which deposits are not available.

[2] Deposits of insured banks are daily averages for the year; those of noninsured banks are averages of figures for Dec. 31, 1936, June 30, 1937, and Dec. 31, 1937. Figures exclude deposits of 1 insured and 44 noninsured banks.

No. 277.—INSURED COMMERCIAL BANKS: PRINCIPAL ASSETS AND LIABILITIES AS OF DEC. 31

NOTE.—Figures for 1936 and 1937 include data for 2 insured national banks in Alaska and 1 insured national bank in Virgin Islands; they exclude data for 3 insured State banks for 1936 and 2 for 1937

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

	1936	1937
Number of banks	13,970	13,795
Assets, total	56,196	54,221
Loans and discounts, including rediscounts and overdrafts	15,940	16,717
U. S. Government securities, direct obligations	12,535	11,573
Obligations fully guaranteed by U. S. Government	2,214	2,097
Other bonds, stocks, and securities	7,558	6,807
Cash	917	790
Balances with other banks, including reserve with Federal Reserve banks, and cash items in process of collection	14,813	14,141
Miscellaneous assets	2,218	2,096

	1936	1937
Liabilities, total	56,196	54,221
Demand deposits, except U. S. Government and interbank deposits	26,335	24,774
Time deposits, except interbank deposits [1]	13,941	14,674
U. S. Government deposits	947	801
Deposits of other banks; cash letters of credit; certified, officers', and travelers' checks outstanding	8,035	6,942
Total deposits	*49,258*	*47,191*
Miscellaneous liabilities	609	626
Capital stock [2]	3,081	3,030
Surplus	2,185	2,268
Undivided profits—net	666	711
Reserve for contingencies, etc.[3]	397	395

[1] Includes postal savings. [2] Includes capital notes and debentures.

[3] Includes retirement fund for preferred stock or capital notes and debentures.

Source of tables 276 and 277: Federal Deposit Insurance Corporation.

No. 278.—INSURED AND NONINSURED COMMERCIAL BANKS: NUMBER OF BANKS AND AMOUNT OF DEPOSITS, BY STATES, 1937

Division and State	Number of banks, Dec. 31—		Deposits (thousands of dollars) [1]	
	Insured [2]	Noninsured [3]	Insured banks	Noninsured banks
Total	13,797	1,085	47,551,313	1,510,263
New England	505	47	2,913,709	216,088
Maine	61	9	190,674	17,736
N. Hampshire	56	8	78,728	6,540
Vermont	75	------	106,616	---------
Massachusetts	194	5	1,806,060	53,676
Rhode Island	16	7	239,895	63,565
Connecticut	103	18	491,736	74,571
Middle Atlantic	2,189	56	19,439,549	750,079
New York	745	22	13,265,184	663,761
New Jersey	376	7	1,661,313	32,488
Pennsylvania	1,068	27	4,513,052	53,830
E. N. Central	3,044	120	9,154,269	50,800
Ohio	688	19	2,202,687	4,700
Indiana	483	31	807,304	12,275
Illinois	856	16	3,893,679	10,449
Michigan	438	39	1,397,966	15,040
Wisconsin	579	15	852,633	8,336
W. N. Central	3,028	468	3,664,864	143,077
Minnesota	649	38	864,978	11,435
Iowa	589	80	589,763	33,140
Missouri	607	43	1,381,320	7,155
N. Dakota	173	14	71,562	26,798
S. Dakota	180	1	87,070	592
Nebraska	373	58	315,986	10,173
Kansas	457	234	354,185	53,784
South Atlantic	1,503	144	3,144,435	73,754
Delaware	44	2	150,343	373
Maryland	181	2	530,350	47,188
Dist. of Col	22	------	341,012	---------
Virginia	320	1	557,379	88
W. Virginia	175	8	278,288	4,773
South Atlantic—Continued.				
N. Carolina	228	7	407,534	4,734
S. Carolina	111	30	144,366	7,698
Georgia	264	82	397,919	6,635
Florida	158	3	337,244	2,265
E. S. Central	1,079	74	1,390,009	21,254
Kentucky	379	45	446,245	12,058
Tennessee	296	8	483,862	2,577
Alabama	208	9	270,720	1,949
Mississippi	196	12	189,182	4,670
W. S. Central	1,534	118	2,363,489	28,161
Arkansas	212	9	169,161	1,088
Louisiana	145	2	440,349	473
Oklahoma	384	16	443,258	2,138
Texas	793	91	1,310,721	24,462
Mountain	480	13	927,085	6,704
Montana	115	------	136,842	---------
Idaho	50	2	89,008	3,710
Wyoming	58	------	62,058	---------
Colorado	138	9	326,917	2,192
New Mexico	40	1	56,018	552
Arizona	12	------	78,446	---------
Utah	59	------	147,707	---------
Nevada	8	1	30,089	250
Pacific	431	15	4,547,527	48,728
Washington	152	6	428,772	11,185
Oregon	73	2	274,899	4,640
California	206	7	3,843,856	32,898
Alaska	2	11	3,066	12,653
Hawaii	1	6	1,858	105,027
Puerto Rico	------	12	---------	53,943
Virgin Islands	1	1	1,453	(4)

[1] Deposits of insured banks are daily averages for the year; those of noninsured banks are averages of figures for Dec. 31, 1936, June 30, 1937, and Dec. 31, 1937.
[2] Includes 1 bank for which daily average deposit figures are not available.
[3] Includes 44 banks for which daily average deposit figures are not available, distributed as follows: Georgia, 12; Iowa, 4; Michigan, 7; North Carolina, 1; Pennsylvania, 7; Texas, 12; Virgin Islands, 1.
[4] Not available.

Source: Federal Deposit Insurance Corporation.

No. 279.—FAILURES OF BUILDING AND LOAN ASSOCIATIONS

[Liabilities and estimated loss in thousands of dollars. Liabilities not available prior to 1930]

Year	Number failed	Estimated loss	Year	Number failed	Liabilities	Estimated loss
1920	2	1	1929	159	---------	2,313
1921	6	92	1930	190	80,438	24,676
1922	4	159	1931	126	61,909	22,328
1923	9	133	1932	122	52,818	20,337
1924	18	398	1933	88	215,517	43,955
1925	26	500	1934	68	34,728	10,174
1926	12	381	1935	239	31,946	15,782
1927	21	1,013	1936	144	20,316	9,052
1928	23	568	1937	369	44,739	15,775

Source: United States Building and Loan League.

No. 280.—BUILDING AND LOAN ASSOCIATIONS: Number, Membership, Assets, and Loans, Continental United States and Each State

Note.—Mortgage loans and assets in thousands of dollars. Figures for most States are as of Dec. 31; for some States, however, they are as of the close of fiscal years ending various dates

Year (see note)	Associations	Members	Total assets	Year (see note)	Associations	Members	Total assets	Mortgage loans outstanding
1895	5,973	[1] 1,545,129	624,700	1926	12,626	10,665,705	6,334,104	5,852,690
1900	5,490	[1] 1,495,136	614,119	1927	12,800	11,308,061	7,156,207	6,584,818
1905	5,326	1,686,611	646,765	1928	12,666	11,995,905	8,016,034	7,267,065
1910	5,937	2,216,912	945,569	1929	12,342	12,111,209	8,695,154	7,790,835
1915	6,806	3,334,899	1,484,206	1930	11,767	12,336,754	8,824,119	7,760,164
1919	7,788	4,289,326	2,126,620	1931	11,432	11,324,698	8,412,369	7,205,340
1920	8,624	5,026,781	2,534,320	1932	10,986	10,102,258	7,745,282	6,390,304
1921	9,255	5,809,888	2,890,765	1933	10,716	9,196,093	6,972,243	5,413,446
1922	10,009	6,364,144	3,342,531	1934 [2]	10,909	8,342,566	6,445,270	4,483,666
1923	10,744	7,202,880	3,942,940	1935 [2]	10,521	7,022,804	5,883,590	3,875,220
1924	11,844	8,554,352	4,765,937	1936 [2]	10,243	6,101,703	5,619,954	3,739,925
1925	12,403	9,886,997	5,509,176	1937 [2]	9,751	6,210,413	5,705,559	3,842,786

State	Associations		Members		Total assets		Mortgage loans outstanding	
	1935	1936	1935	1936	1935	1936	1935	1936
Maine	36	42	24,435	24,439	22,806	22,506	18,935	18,543
New Hampshire	31	30	18,291	17,062	17,300	15,513	15,311	14,069
Vermont	14	14	5,596	5,558	4,924	5,006	4,017	4,051
Massachusetts	218	219	395,682	394,211	460,756	461,245	346,640	340,788
Rhode Island	8	9	45,688	47,369	33,294	34,366	24,386	26,195
Connecticut	54	53	30,310	30,206	24,882	26,795	20,952	22,846
New York	288	286	430,963	439,015	354,659	363,390	262,914	266,982
New Jersey	1,514	1,498	700,947	641,890	948,172	883,478	526,489	440,075
Pennsylvania	2,696	2,408	605,125	586,480	748,736	659,225	505,079	439,721
Ohio	739	733	1,367,277	1,135,213	761,346	792,425	535,555	535,179
Indiana	248	301	265,704	166,916	182,798	154,466	118,516	103,626
Illinois	838	863	513,795	347,337	347,220	238,217	234,596	223,676
Michigan	80	78	161,385	111,164	125,027	111,753	63,242	47,306
Wisconsin	205	208	196,357	184,141	193,217	186,798	105,317	100,701
Minnesota	85	82	62,019	55,564	35,115	42,721	25,309	33,126
Iowa	96	100	47,336	43,227	37,884	38,694	27,665	28,577
Missouri	237	227	182,158	160,966	135,048	129,894	87,908	87,012
North Dakota	24	24	15,005	14,795	9,243	9,837	6,263	6,727
South Dakota	20	19	7,087	6,897	4,343	4,468	3,017	3,229
Nebraska	92	93	133,671	86,845	87,456	76,377	56,418	48,454
Kansas	157	155	101,283	93,975	81,374	78,275	46,538	44,468
Delaware	43	42	16,000	15,600	12,867	12,558	10,227	9,985
Maryland	912	[3] 917	[3] 219,445	[3] 219,254	[3] 149,791	[3] 153,753	[3] 104,502	[3] 106,863
District of Columbia	28	27	127,180	122,984	107,328	113,270	97,498	104,296
Virginia	97	98	49,930	48,461	42,617	43,031	32,847	33,961
West Virginia	69	68	35,483	28,812	25,470	24,002	16,452	22,808
North Carolina	192	186	79,695	91,011	60,286	66,036	48,764	55,784
South Carolina	102	77	21,160	15,463	20,525	15,534	15,751	13,250
Georgia	61	62	16,255	19,045	10,773	14,367	9,573	13,050
Florida	100	100	14,242	16,352	15,339	25,811	9,033	18,566
Kentucky	178	182	152,573	117,540	110,041	99,520	83,956	73,006
Tennessee	57	55	23,061	22,960	17,594	21,495	11,097	14,250
Alabama	44	43	24,626	14,406	16,827	15,705	7,066	7,103
Mississippi	48	46	[3] 6,865	6,567	[3] 7,143	7,152	[3] 4,816	5,123
Arkansas	72	63	[4] 10,465	9,602	[4] 12,210	11,402	[4] 7,179	9,933
Louisiana	103	101	122,335	114,444	103,239	99,038	62,401	63,251
Oklahoma	81	77	45,332	39,544	58,720	56,884	35,435	38,057
Texas	185	182	106,610	62,908	76,110	77,715	46,873	52,617
Montana	17	26	12,356	20,010	11,383	11,159	7,748	7,585
Idaho	12	13	7,650	8,884	3,798	5,842	3,178	5,327
Wyoming	11	14	9,755	8,745	5,489	5,224	3,612	5,035
Colorado	63	63	33,698	32,924	31,826	28,842	14,815	14,004
New Mexico	23	23	4,140	4,148	3,949	4,213	2,977	4,132
Arizona	3	3	1,233	1,201	531	1,167	305	842
Utah	21	20	50,170	26,631	28,027	25,649	12,218	11,881
Nevada	5	5	1,306	1,250	1,001	1,044	488	612
Washington	75	72	155,160	149,377	40,937	44,696	27,755	32,199
Oregon	39	37	24,707	26,396	19,060	21,307	11,877	15,463
California	200	199	281,246	263,914	275,111	278,081	151,707	165,594
Alaska [5]	------	1	------	([6])	------	([6])	------	([6])
Hawaii [5]	13	12	26,763	24,268	5,120	5,130	3,677	3,899

[1] Total membership of local associations only; does not include data for national associations, membership of which declined to 44,484 in 1905; now extinct.

[2] State-chartered and Federal associations.

[3] Estimate.

[4] Covers 66 associations; no reports available for 6.

[5] Not included in United States total.

[6] Chartered Nov. 10, 1936; no business done before close of year.

Source: United States Building and Loan League.

No. 281.—SUMMARY OF POSTAL SAVINGS BUSINESS, 1911 TO 1938

NOTE.—In addition to main offices there were 804 branches and stations in operation on June 30, 1936. Data include Alaska, Hawaii, Puerto Rico, and Virgin Islands

[All money figures, except average principal per depositor, in thousands of dollars]

Year ended June 30—	Offices in operation, June 30	Deposits	Withdrawals	Balance to credit of depositors, June 30	Number of depositors, June 30	Average principal per depositor	Amount of savings stamps			Balance on deposit in banks, June 30
							Sold	Redeemed	Outstanding, June 30	
1911	400	778	101	677	11,918	$57	5	3	2	572
1915	8,832	70,315	48,074	65,685	525,414	125	157	150	56	60,086
1920	5,583	139,209	149,256	157,276	508,508	309	72	69	59	126,426
1921	5,554	133,575	138,461	152,390	466,109	327	60	63	56	48,668
1922	6,020	96,508	111,161	137,736	420,242	328	74	68	62	44,160
1923	6,047	88,008	94,073	131,671	417,902	315	78	77	63	61,844
1924	5,995	94,933	93,790	132,814	412,584	322	69	69	63	96,370
1925	5,896	89,708	90,349	132,173	402,325	329	52	54	61	97,898
1926	5,853	90,751	88,746	134,179	399,305	336	44	47	59	101,176
1927	5,896	103,607	90,426	147,359	411,394	358	38	38	58	114,597
1928	5,897	96,386	91,602	152,143	412,250	369	34	35	58	118,715
1929	5,976	112,446	110,945	153,645	416,584	369	28	28	57	127,039
1930	5,998	159,959	138,332	175,272	466,401	376	26	26	58	148,255
1931	6,665	366,901	194,756	[1] 347,417	770,859	451	28	27	58	306,120
1932	6,743	860,196	422,792	[1] 784,821	1,545,190	508	36	34	60	681,727
1933	7,071	1,166,327	763,961	[1] 1,187,186	2,342,133	507	45	42	64	976,377
1934	7,247	966,651	955,917	[1] 1,197,920	2,562,082	468	56	54	67	604,575
1935	7,301	944,960	938,017	[1] 1,204,863	2,598,391	464	62	59	69	384,510
1936	7,299	933,071	906,261	[1] 1,231,673	2,705,152	455	64	60	73	203,010
1937	7,266	972,743	936,743	[1] 1,267,674	2,791,371	454	62	59	76	136,095
1938	(2)	(2)	(2)	[1] 1,251,799	(2)	(2)	(2)	(2)	(2)	(2)

[1] Includes small amounts, shown on balance sheet as unclaimed, not included in table 282.
[2] Not available.

No. 282.—POSTAL SAVINGS DEPOSITS AND DEPOSITORS: BY STATES

State or Territory	Number of depositors, June 30, 1937	Balance to credit of depositors (thousands of dollars), June 30—	
		1936	1937
Grand total	2,791,371	1,231,646	1,267,627
Cont'l U.S.	2,776,614	1,228,615	1,264,148
New England	80,672	47,314	47,286
Maine	4,529	2,104	2,053
New Hampshire	3,871	2,130	2,061
Vermont	1,250	580	576
Massachusetts	45,614	29,288	29,021
Rhode Island	3,908	1,716	1,756
Connecticut	21,500	11,496	11,819
Middle Atlantic	456,827	197,545	196,288
New York	247,696	104,314	101,549
New Jersey	67,653	32,578	32,892
Pennsylvania	141,478	60,653	61,848
E. North Central	870,818	393,744	415,603
Ohio	151,185	70,855	72,579
Indiana	90,046	34,805	37,644
Illinois	364,465	160,029	170,184
Michigan	205,764	94,815	99,575
Wisconsin	59,358	33,240	35,622
W. North Central	402,162	206,636	215,226
Minnesota	68,252	39,479	41,125
Iowa	106,992	59,123	60,578
Missouri	82,758	38,449	39,353
North Dakota	20,393	9,952	10,463
South Dakota	26,043	12,873	13,361
Nebraska	46,789	24,317	26,101
Kansas	50,935	22,443	24,244
South Atlantic	318,232	100,321	103,107
Delaware	1,529	445	452
Maryland	10,148	4,984	4,826
Dist. of Col	32,024	7,972	8,329
Virginia	12,811	5,126	5,161
S. Atlantic—Contd.			
West Virginia	15,636	7,926	7,919
North Carolina	42,079	15,012	15,192
South Carolina	39,545	14,655	15,576
Georgia	34,133	12,755	13,010
Florida	130,327	31,446	32,643
E. South Central	80,614	33,256	35,278
Kentucky	18,398	8,205	8,513
Tennessee	17,839	8,656	8,918
Alabama	27,964	9,229	9,662
Mississippi	16,413	7,166	8,185
W. South Central	171,985	74,179	75,737
Arkansas	27,725	12,504	12,765
Louisiana	17,655	8,531	8,701
Oklahoma	50,383	21,979	21,874
Texas	76,222	31,165	32,396
Mountain	130,568	56,128	58,739
Montana	26,630	12,488	13,469
Idaho	18,482	6,934	6,820
Wyoming	8,893	3,864	3,947
Colorado	36,678	17,117	18,516
New Mexico	9,824	3,879	3,940
Arizona	17,582	6,351	6,796
Utah	6,854	3,059	2,930
Nevada	5,625	2,436	2,321
Pacific	264,736	119,482	116,883
Washington	77,229	33,188	33,602
Oregon	39,844	16,797	17,416
California	147,663	69,507	65,865
Alaska	1,289	784	858
Hawaii	1,853	452	394
Puerto Rico	10,881	1,707	2,136
Virgin Islands	734	86	91

Source of tables 281 and 282: Report of the Postmaster General on the Postal Savings System.

BUREAU OF THE CENSUS LIBRARY

No. 283.—HOME OWNERS' LOAN CORPORATION: Summary of Refinancing Operations From the Beginning of Operations to the Close of the Lending Period, June 12, 1936

[All money figures in thousands of dollars]

District and State	Applications received		Loans closed	
	Number	Amount	Number (1)	Amount
Cumulative totals to—				
Dec. 27, 1934	1,740,724	5,659,954	721,962	2,184,061
Jan. 2, 1936	1,884,504	6,166,180	972,197	2,941,274
June 12, 1936	1,886,491	6,173,356	1,018,171	3,093,459
District No. 1	**338,902**	**1,668,315**	**104,250**	**781,061**
Maine	7,781	19,591	3,400	7,734
N. H	3,677	9,424	1,867	4,513
Vt	2,568	6,914	1,576	4,199
Mass	50,419	229,141	24,524	109,076
R. I	12,338	51,723	6,118	24,701
Conn	22,327	118,167	10,281	44,235
N. Y	157,872	809,717	80,145	411,276
N. J	81,920	423,638	36,339	175,327
District No. 2	**390,828**	**1,389,985**	**198,133**	**596,321**
Pa	121,483	450,187	58,796	167,014
Del	2,815	9,373	1,644	5,108
Md	28,854	86,875	15,940	45,611
D. C	4,428	27,546	2,091	12,144
Va	21,154	63,697	12,071	37,695
W. Va	18,592	48,182	9,084	22,871
Ohio	193,502	704,127	98,557	305,878
District No. 3	**266,575**	**648,086**	**144,636**	**354,431**
N. C	24,303	61,753	12,330	31,394
S. C	9,997	23,250	5,684	13,209
Ga	23,343	52,828	14,850	33,665
Fla	24,891	55,932	13,537	30,678
Ky	20,460	53,816	9,233	25,327
Tenn	24,405	54,457	13,760	31,034
Ala	28,010	62,208	16,611	37,038
Miss	18,600	31,240	8,767	16,464
Mo	45,666	145,058	24,550	74,877
Ark	19,768	31,866	10,348	18,678
District No. 3—Con.				
La	24,747	70,609	14,375	40,253
P. R	2,385	5,067	591	1,724
District No. 4	**410,434**	**1,332,810**	**233,174**	**747,011**
Ind	82,023	203,421	48,824	112,171
Ill	127,128	502,219	70,024	279,439
Mich	145,539	409,016	81,230	240,014
Wis	55,744	218,154	33,096	115,388
District No. 5	**275,652**	**601,925**	**165,746**	**354,136**
Minn	36,251	90,411	21,023	47,966
Iowa	31,805	64,802	19,633	38,832
N. Dak	7,458	15,373	4,417	9,038
S. Dak	9,296	16,817	6,156	10,897
Nebr	19,985	42,714	13,597	28,114
Kans	31,447	56,067	18,515	33,044
Okla	38,369	86,336	23,960	54,380
Tex	76,537	177,068	44,357	103,209
Colo	19,726	42,618	11,626	22,922
N. Mex	4,778	9,719	2,462	5,135
District No. 6	**204,100**	**532,234**	**112,182**	**260,499**
Mont	7,017	13,235	3,679	7,285
Idaho	6,752	10,698	4,692	8,184
Wyo	3,793	7,882	2,446	5,464
Utah	14,879	35,256	10,749	25,036
Nev	1,704	4,747	1,206	3,299
Ariz	9,458	25,558	6,508	15,771
Wash	39,539	76,568	21,438	38,882
Oreg	16,863	37,164	9,410	18,554
Calif	102,392	315,162	51,563	136,706
Hawaii	1,649	5,828	481	1,293
Alaska	54	136	10	26

[1] In addition to the 1,018,171 loans closed there were approximately 8,000 supplemental loans for reconditioning which were made to borrowers who had previously received refinancing loans.

Source: Federal Home Loan Bank Board.

No. 284.—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	126,422	102,795	18,657	4,454	4,359	24,194	94,196	596	2,278
1936	161,935	145,401	9,480	6,514	11,146	28,126	117,869	365	3,463
1937	[1] 256,877	200,094	32,620	[1] 23,203	[1] 12,772	34,577	124,741	440	5,204
Boston	17,056	9,802	3,293	3,886	884	3,271	12,408	95	256
New York	25,451	19,906	1,195	4,243	1,840	4,014	18,963	18	625
Pittsburgh	20,239	16,400	3,314	418	65	2,306	11,146	10	535
Winston-Salem	21,759	19,836	809	1,009	433	3,343	9,208	123	479
Cincinnati	38,558	29,009	6,821	2,554	2,665	6,686	12,776	39	783
Indianapolis	17,844	12,477	3,187	2,146	2,831	2,440	6,577	17	355
Chicago	43,181	31,812	2,948	8,314	5,914	4,060	14,174	30	645
Des Moines	19,238	15,641	2,881	658	550	1,842	7,395	4	280
Little Rock	15,246	12,163	2,390	623	1,039	1,861	8,772	16	482
Topeka	11,709	10,037	1,199	437	379	1,430	7,334	9	293
Portland	9,280	6,953	1,070	1,220	15	1,035	5,960	1	180
Los Angeles	21,768	16,057	3,514	2,132	608	2,290	9,968	80	290

[1] Totals are less than sums of figures for individual banks because of exclusion from totals of data for interbank transactions. Figures for 1935 and 1936 have been similarly adjusted.

No. 285.—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]

	1933	1934	1935	1936	1937
Member institutions as of Dec. 31:					
Number	2,086	3,072	3,460	3,760	3,932
State-chartered institutions	2,027	2,433	2,473	2,560	2,614
Federal savings and loan associations	59	639	987	1,200	1,318
Assets	2,607,000	3,305,000	3,020,000	3,336,306	4,116,868
State-chartered institutions	2,006,487	3,161,000	2,525,000	2,553,358	3,017,899
Federal savings and loan associations	513	144,000	495,000	782,948	1,098,969
Federal home loan bank loans to members: [1]					
Loans advanced during year	90,028	38,681	59,131	93,257	123,251
Repayments during year	5,438	37,450	42,994	50,651	68,557
Amounts outstanding Dec. 31	85,427	86,658	102,795	145,401	200,094
Insured institutions:					
Number	----------	430	1,099	1,574	1,879
State-chartered associations	----------	3	135	382	566
Federal savings and loan associations	----------	427	964	1,192	1,313
Assets	----------	[2] 106,548	[2] 641,454	[2] 1,047,419	1,766,309
State-chartered associations	----------	[2] 13,956	[2] 226,747	[2] 487,013	669,726
Federal savings and loan associations	----------	[2] 92,592	[2] 414,707	[2] 560,406	1,096,583
Number of shareholders	----------	134,362	842,639	1,384,000	1,599,057
State-chartered associations	----------	15,576	338,910	698,000	828,723
Federal savings and loan associations	----------	118,786	503,729	686,000	770,334

[1] Figures include negligible amounts of loans to other than member institutions.
[2] Assets as of date of insurance.

Source of tables 284 and 285: Federal Home Loan Bank Board.

No. 286.—FARM CREDIT ADMINISTRATION: Loans and Discounts Advanced and Outstanding, 1918 to 1937

[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—										
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
1937	63,092	40,020	5,129	97,584	5,935	342,979	101,458	286,578	18,603	32,503
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] 1,400
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	91,150
1934	1,915,792	616,825	33,969	27,851	54,863	99,675	55,672	60,852	87,102	111,182
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	104,887
1937	2,035,307	812,749	1,813	87,633	30,982	165,194	40,464	138,169	15,592	172,130

[1] For loans by joint stock land banks, see table 293.
[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. 287.—NATIONAL FARM LOAN ASSOCIATIONS AND PRODUCTION CREDIT ASSOCIATIONS: Number of Associations as of Dec. 31, 1937

District	National farm loan associations			Production credit associations	District	National farm loan associations			Production credit associations
	Total	Active	Inactive			Total	Active	Inactive	
Total	4,681	4,512	169	550	District 6	427	427		57
					District 7	722	721	1	75
District 1	167	140	27	35	District 8	502	502		42
District 2	210	210		39	District 9	358	358		41
District 3	520	491	29	94	District 10	350	350		36
District 4	479	479		43	District 11	187	163	24	30
District 5	317	317		26	District 12	442	354	88	32

Source of tables 286 and 287: Farm Credit Administration.

No. 288.—FARM CREDIT ADMINISTRATION: LOANS AND DISCOUNTS OUTSTANDING DEC. 31, 1937, BY STATES

[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	[1] 3,290,339	2,035,307	812,749	207,472	138,169	62,143	15,592	[2] 114,516	57,113
District No. 1	129,113	74,848	32,689	16,063	10,954	4,781	214	795	8
Maine	14,158	7,393	4,427	1,259	919	642	1	524	--------
New Hampshire	2,562	1,476	813	238	217	36	(3)	19	--------
Vermont	8,824	4,895	1,592	1,226	1,034	1,070	(3)	30	--------
Massachusetts	17,059	7,498	4,106	4,199	796	1,508	7	31	--------
Rhode Island	2,504	1,266	611	556	561	65	(3)	(3)	--------
Connecticut	10,652	6,325	2,853	1,334	1,314	96	1	16	--------
New York	57,636	36,897	13,596	5,867	4,719	1,045	28	137	8
New Jersey	15,719	9,098	4,691	1,383	1,393	319	176	38	--------
District No. 2	119,299	78,292	25,675	8,333	7,554	3,334	29	3,822	(3)
Pennsylvania	32,441	20,637	8,550	2,582	2,436	333	1	479	(3)
Delaware	1,550	857	497	173	142	--------	--------	54	--------
Maryland	15,208	8,569	4,136	1,046	1,394	813	8	289	--------
Virginia	42,802	29,031	8,025	1,990	1,732	2,026	6	1,886	--------
West Virginia	12,626	8,363	3,208	742	599	33	10	412	(3)
Puerto Rico	14,672	10,834	1,260	1,800	1,252	129	4	702	--------
District No. 3	137,049	69,803	52,636	5,201	5,002	1,818	49	7,120	200
N. Carolina	38,908	20,547	16,238	522	592	21	1	1,509	--------
S. Carolina	29,453	15,080	11,613	642	709	20	7	2,025	--------
Georgia	44,247	23,937	16,274	1,330	1,414	345	9	2,268	--------
Florida	24,441	10,239	8,512	2,706	2,288	1,432	31	1,318	200
District No. 4	300,941	199,647	78,347	16,448	14,729	2,884	5	3,199	(3)
Ohio	87,227	57,155	22,814	5,896	5,106	1,197	1	385	--------
Indiana	106,346	73,297	24,741	6,392	5,409	1,448	1	419	(3)
Kentucky	58,548	37,963	16,948	2,035	2,070	197	1	1,359	--------
Tennessee	48,819	31,232	14,344	2,125	2,144	42	1	1,037	--------
District No. 5	129,102	76,773	22,911	20,533	3,273	14,643	18	3,979	375
Alabama	39,924	28,230	8,929	987	894	129	7	1,594	(3)
Mississippi	51,822	27,603	8,878	12,343	897	11,836	2	1,442	--------
Louisiana	37,355	20,939	5,104	7,203	1,483	2,678	7	943	375
District No. 6	296,955	201,905	72,224	14,800	10,236	1,915	10	4,753	1,587
Illinois	195,159	142,401	42,773	8,894	6,198	817	(3)	274	32
Missouri	70,529	41,378	21,981	3,817	3,101	793	3	1,659	1,111
Arkansas	31,268	18,126	7,470	2,089	937	306	7	2,819	444
District No. 7	575,899	322,272	167,587	20,488	15,820	4,559	7,795	34,862	18,508
Michigan	83,219	50,732	26,637	3,509	2,960	1,881	43	659	1
Wisconsin	141,728	80,718	51,363	6,243	5,262	1,181	223	1,085	848
Minnesota	187,580	118,434	51,188	7,289	5,948	1,068	825	2,773	5,993
North Dakota	163,373	72,389	38,400	3,447	1,651	429	6,704	30,345	11,665
District No. 8	589,114	400,314	128,035	13,967	10,823	2,439	2,044	19,838	22,564
Iowa	276,191	208,177	60,587	5,219	3,710	1,420	40	205	532
South Dakota	118,038	58,675	24,818	2,284	2,536	326	1,017	15,920	14,576
Nebraska	174,531	123,895	37,832	3,814	2,838	467	468	2,910	5,567
Wyoming	20,354	9,566	4,798	2,649	1,738	227	519	802	1,889
District No. 9	287,412	172,327	77,306	12,759	10,037	2,765	1,508	14,639	5,849
Kansas	155,906	97,904	44,647	2,363	2,234	731	215	7,510	2,504
Oklahoma	63,514	37,013	18,513	3,869	2,481	946	100	2,426	645
Colorado	48,691	27,839	11,087	3,800	3,140	1,055	474	2,693	1,640
New Mexico	19,300	9,571	3,060	2,727	2,183	33	720	2,011	1,061
District No. 10	305,291	211,102	53,956	23,611	10,737	3,097	977	8,103	4,249
Texas	305,291	211,102	53,956	23,611	10,737	3,097	977	8,103	4,249
District No. 11	[4] 222,382	123,292	59,102	28,076	18,617	11,991	821	[4] 584	1,514
Arizona	13,186	8,231	2,166	2,301	1,682	413	(3)	117	28
Utah	31,274	15,760	6,280	5,854	2,622	1,383	319	265	1,353
Nevada	6,254	3,306	821	1,420	1,306	33	480	8	58
California	171,653	95,995	49,834	18,501	11,007	10,161	22	179	75
District No. 12	197,782	104,732	41,779	27,192	22,387	7,915	2,124	12,821	2,258
Montana	49,513	17,345	11,776	6,535	5,895	86	912	11,483	1,311
Idaho	46,064	27,518	9,967	5,783	5,359	602	1,103	349	697
Washington	53,093	32,406	9,687	6,005	4,272	4,090	9	711	146
Oregon	49,112	27,463	10,349	8,270	6,861	3,137	100	278	104

[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, $22,988,000 (total loans, $35,460,000, less $12,472,000 under rediscount with Federal intermediate credit banks); Agricultural Marketing Act revolving fund loans, $30,982,000; emergency crop loans, $501,000. Including these amounts, and excluding $9,970,000, duplication arising from participation loans between the Central Bank for Cooperatives and the district banks for cooperatives, the grand total of loans outstanding was $3,334,839,000.

[2] Excludes $501,000 emergency crop loans which cannot be allocated by States.

[3] Less than $500.

[4] Includes $16,000 for Hawaii.

Source: Farm Credit Administration.

No. 239.—FEDERAL LAND BANKS AND LAND BANK COMMISSIONER: NUMBER AND AMOUNT OF LOANS CLOSED DURING 1936 AND 1937, 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)	
	1936		1937		1936		1937		1936	1937
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Total	26,362	109,170	15,929	63,092	38,929	77,258	21,873	40,020	186,428	103,112
District No. 1	1,750	4,586	1,380	3,791	2,317	4,244	1,784	3,217	8,830	7,008
Maine	120	288	58	142	221	391	110	188	679	330
New Hampshire	45	92	43	85	76	137	47	65	229	149
Vermont	120	300	74	183	132	199	86	115	498	298
Massachusetts	229	508	185	484	351	670	261	511	1,178	995
Rhode Island	47	122	35	98	65	130	67	142	252	240
Connecticut	184	480	151	394	242	505	193	376	986	770
New York	800	2,178	665	1,903	958	1,638	765	1,306	3,816	3,209
New Jersey	196	619	169	503	272	574	255	514	1,193	1,017
District No. 2	1,035	3,478	829	2,670	1,401	2,417	953	1,623	5,895	4,294
Pennsylvania	404	963	337	869	476	716	345	457	1,678	1,326
Delaware	19	50	19	67	21	31	21	39	81	105
Maryland	202	755	134	507	222	451	128	226	1,206	732
Virginia	244	828	234	766	356	579	264	417	1,407	1,182
West Virginia	95	314	70	202	184	271	115	172	585	374
Puerto Rico	71	569	35	261	142	371	80	314	939	574
District No. 3	715	1,675	617	1,289	2,264	2,676	1,690	1,854	4,351	3,143
North Carolina	274	564	239	459	809	873	608	668	1,437	1,126
South Carolina	155	340	126	240	493	601	322	359	941	598
Georgia	199	461	193	388	715	808	579	572	1,269	961
Florida	87	309	59	202	247	395	181	255	704	457
District No. 4	1,905	6,498	1,418	4,518	3,306	5,841	2,053	3,427	12,339	7,945
Ohio	665	2,151	514	1,585	824	1,547	595	1,067	3,698	2,653
Indiana	741	2,459	532	1,615	1,171	2,088	715	1,188	4,547	2,802
Kentucky	249	1,090	175	755	479	931	288	518	2,020	1,273
Tennessee	250	799	197	563	832	1,275	455	654	2,074	1,217
District No. 5	223	1,045	711	1,757	1,198	1,322	1,337	1,218	2,367	2,975
Alabama	125	400	405	798	641	596	738	610	996	1,408
Mississippi	66	474	194	526	392	441	409	343	915	869
Louisiana	32	172	112	433	165	284	190	265	456	698
District No. 6	2,985	17,286	1,744	8,876	4,490	10,193	2,079	4,504	27,479	13,380
Illinois	2,025	13,229	1,202	7,061	2,173	6,436	1,182	3,093	19,665	10,154
Missouri	819	2,784	467	1,439	1,472	2,541	612	952	5,325	2,390
Arkansas	141	1,273	75	377	845	1,216	285	460	2,489	836
District No. 7	4,898	16,454	1,584	5,431	6,919	13,554	2,034	3,453	30,007	8,884
Michigan	1,020	2,403	432	1,030	1,790	2,802	698	932	5,204	1,962
Wisconsin	1,300	4,151	486	1,626	1,608	3,292	575	1,062	7,443	2,688
Minnesota	2,106	8,256	666	2,775	2,595	5,597	761	1,459	13,853	4,234
North Dakota	472	1,644	-------	---------	926	1,863	--------	---------	3,508	--------
District No. 8	5,502	29,241	2,718	14,645	5,993	15,525	2,967	7,519	44,766	22,164
Iowa	2,659	16,544	1,389	8,377	2,659	8,010	1,384	3,830	24,555	12,208
South Dakota	941	3,490	254	1,018	1,259	2,626	396	901	6,117	1,919
Nebraska	1,794	8,669	1,060	4,798	1,856	4,448	1,061	2,484	13,116	7,282
Wyoming	108	538	75	453	219	441	126	303	979	756
District No. 9	3,517	11,782	1,684	5,560	4,666	8,013	2,269	3,604	19,795	9,164
Kansas	2,116	7,286	917	2,996	2,369	4,372	1,031	1,692	11,658	4,688
Oklahoma	877	2,525	452	1,395	1,342	1,848	642	890	4,373	2,285
Colorado	470	1,756	261	967	788	1,462	432	748	3,218	1,715
New Mexico	54	216	54	202	167	330	164	275	546	477
District No. 10	2,100	8,045	1,513	5,376	3,102	5,041	2,234	3,540	13,086	8,916
Texas	2,100	8,045	1,513	5,376	3,102	5,041	2,234	3,540	13,086	8,916
District No. 11	882	5,603	1,021	5,615	1,897	5,350	1,444	3,816	10,952	9,431
Arizona	92	425	105	498	158	459	132	333	883	831
Utah	87	314	60	217	253	588	97	210	902	427
Nevada	17	182	11	85	40	149	22	74	330	159
California	686	4,682	845	4,815	1,446	4,154	1,193	3,200	8,836	8,015
District No. 12	850	3,478	770	3,564	1,376	3,083	1,029	2,245	6,560	5,809
Montana	55	176	88	310	295	705	192	389	882	699
Idaho	258	760	197	599	332	614	237	418	1,374	1,017
Washington	242	1,227	226	1,247	355	843	293	693	2,070	1,941
Oregon	295	1,315	259	1,408	394	920	307	745	2,235	2,153

Source: Farm Credit Administration.

No. 290.—FEDERAL LAND BANKS: Principal Assets and Liabilities as of Dec. 31

[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]		
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
1937	2,389,979	2,033,542	50,852	29,231	1,797,435	124,122	113,844	[7] 160,426	[6] 62,913

[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. Includes earned surplus for 1937.
[7] Includes claims not yet paid: $3,054,000 for 1934, $2,719,000 for 1935, $6,094,000 for 1936, and $3,621,000 for 1937.

No. 291.—FEDERAL FARM MORTGAGE CORPORATION: Principal Assets and Liabilities as of Dec. 31, 1937

[In thousands of dollars]

	Amount		Amount
Assets, total	1,681,440	**Liabilities, total**	1,681,440
Mortgage loans (unpaid principal)	[1] 812,749	Federal Farm Mortgage Corporation bonds outstanding, less on hand	1,414,866
Cash with the Treasurer of the United States	12,359	Accrued interest on Federal Farm Mortgage Corporation bonds (not yet due)	8,993
Consolidated Federal farm loan bonds (par)	761,130	Matured interest on Federal Farm Mortgage Corporation bonds	19,197
Notes receivable—Federal land banks	41,000	Other liabilities	5,427
Accrued interest receivable (not yet due)	19,107	Reserve for losses on mortgage loans	32,958
Other assets	35,096	Capital stock, U. S. Government	200,000

[1] First-mortgage loans, $302,220,000; second-mortgage loans, $510,529,000.

No. 292.—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.

[In thousands of dollars]

	Dec. 31, 1933	Dec. 31, 1934	Dec. 31, 1935	Dec. 31, 1936	Dec. 31, 1937
Assets, total	441,805	336,611	264,620	226,124	194,352
Mortgage loans [1]	353,683	232,859	165,390	126,517	99,275
Purchase money mortgages, contracts, etc	13,193	14,013	18,000	22,586	25,242
Cash and securities	12,230	33,266	21,247	21,741	17,076
Real estate, sheriffs' certificates, etc	50,286	49,057	53,954	50,998	49,249
Other assets	12,413	7,416	6,028	4,282	3,509
Liabilities	441,805	336,611	264,620	226,124	194,352
Bonds [2]	367,059	270,230	205,228	165,010	133,172
Notes payable	16,185	9,170	7,331	9,382	7,163
Other liabilities	10,231	8,714	6,468	7,422	5,919
Capital stock and paid-in surplus	38,170	38,098	37,682	37,103	35,802
Earned surplus, reserves, and undivided profits	10,160	10,399	7,911	7,207	12,296

[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 290, 291, and 292: Farm Credit Administration.

No. 293.—JOINT-STOCK LAND BANKS: Farm Mortgage Loans Closed and Outstanding, 1918 to 1937

Note.—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]
1918	[2] 80,843	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	180,748	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
1927	83,719	669,798	1937	367	104,163

[1] Unmatured principal, except for banks in receivership, for which unpaid principal is used.
[2] Includes figures for 1917.

No. 294.—JOINT-STOCK LAND BANKS: Number and Amount of Loans Outstanding by States, Dec. 31, 1937

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	26,982	104,163	Kentucky	519	1,557	Ohio	2,014	5,778
			Louisiana	20	199	Oklahoma	328	1,049
Alabama	340	1,323	Maryland	99	442	Oregon	238	2,092
Arizona	19	81	Michigan	358	1,097	Pennsylvania	1,006	2,550
Arkansas	470	2,157	Minnesota	130	512	South Carolina	443	1,236
California	61	391	Mississippi	96	929	South Dakota	92	549
Colorado	413	1,930	Missouri	745	2,552	Tennessee	125	266
Georgia	617	2,232	Montana	59	277	Texas	4,587	22,023
Idaho	43	83	Nebraska	338	1,951	Utah	4	9
Illinois	1,850	9,897	Nevada	4	68	Virginia	698	1,756
Indiana	3,562	13,281	New Jersey	147	475	Washington	72	571
Iowa	1,048	8,986	New York	996	2,900	West Virginia	639	915
Kansas	755	2,873	North Carolina	3,802	7,924	Wyoming	245	1,249

[1] Includes unpaid principal for banks in receivership.

No. 295.—BANKS FOR COOPERATIVES: Loans Advanced and Outstanding, by Banks and by Commodities, by Type of Loan

[In thousands of dollars]

Bank	Advanced during 1937	Outstanding Dec. 31, 1937				Commodity	Advanced during 1937	Outstanding Dec. 31, 1937		
		Total	Commodity	Operating	Facility			Commodity	Operating	Facility
Total	97,584	87,633	30,052	35,372	22,209	Total	97,584	30,052	35,372	22,209
District banks	69,098	62,143	17,620	24,075	20,448	Farm products	88,324	30,052	27,719	17,801
Springfield	4,483	4,781	358	2,965	1,458	Fruits and vegetables	19,459	5,987	8,042	5,527
Baltimore	6,445	3,334	304	2,229	802	Wine and brandy	6,194	1,914	1,364	1,504
Columbia	1,860	1,818	-------	1,093	725	Dairy	4,990	66	3,750	4,253
Louisville	4,600	2,884	408	2,083	393	Poultry	4,203	2	1,976	473
New Orleans	15,958	14,643	10,578	2,105	1,960	Grain	13,404	1,883	2,937	2,273
St. Louis	1,615	1,915	231	988	697	Tobacco	1,473	-------	31	110
St. Paul	4,610	4,559	411	2,072	2,076	Sugar	2,903	-------	616	1,974
Omaha	1,448	2,439	258	1,540	641	Nuts	634	-------	560	1
Wichita	2,560	2,765	348	597	1,820	Wool and mohair	5,970	3,745	126	14
Houston	2,864	3,097	-------	1,509	1,588	Cotton	23,423	15,801	6,890	1,381
Berkeley	15,105	11,991	3,131	4,543	4,317	Livestock	4,316	-------	1,029	245
Spokane	7,543	7,915	1,593	2,353	3,969	Other	1,356	655	397	136
Central bank	38,495	35,461	20,732	12,967	1,761	Farm supply	8,190	-------	7,053	1,165
						General	7,113	-------	6,136	801
Eliminations: Participation loans	9,978	9,970	8,301	1,670	-------	Petroleum products	1,077	-------	917	364
						Farm business services	1,071	-------	600	3,153

Source of tables 293, 294, and 295: Farm Credit Administration.

No. 296.—FEDERAL INTERMEDIATE CREDIT BANKS: PRINCIPAL ASSETS AND LIABILITIES, DEC. 31

[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:									
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	255,086	1,641	22,314	148,576	[5] 73,215	8,876	100,000	8,386	143,950
1937, total	[6] 290,707	1,813	29,155	175,803	[5] 73,404	[6] 8,245	100,000	12,561	174,950
Springfield	19,434	1,200	2,113	11,451	4,399	172	5,400	1,335	12,500
Baltimore	16,073	---------	1,786	8,027	5,150	933	5,800	886	9,250
Columbia	13,742	---------	1,761	5,201	6,250	367	10,200	[7] *241*	3,750
Louisville	23,472	---------	1,473	15,852	4,950	1,093	5,800	1,308	16,200
New Orleans	20,835	---------	11,605	5,029	3,625	501	6,200	490	14,000
St. Louis	22,053	613	1,629	14,577	4,115	880	5,500	1,111	15,200
St. Paul	30,599	---------	615	19,511	9,220	1,092	10,700	1,997	17,500
Omaha	21,159	---------	521	12,945	7,000	518	8,800	2,021	10,100
Wichita	20,715	---------	875	11,901	7,050	588	9,600	1,240	9,700
Houston	30,333	---------	775	23,453	5,250	759	7,800	2,010	19,950
Berkeley	36,149	---------	4,078	22,190	9,400	285	13,400	[7] *428*	22,850
Spokane	36,163	---------	1,926	25,665	6,995	1,076	10,800	826	23,950

[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. 297.—FEDERAL INTERMEDIATE CREDIT BANKS: LOANS AND DISCOUNTS, BY TYPE OF INSTITUTION, 1935, 1936, AND 1937

[In thousands of dollars]

Year and bank	Total	Loans to and discounts for financing institutions			Discounts for banks for cooperatives	Direct loans to cooperative associations
		Total	Production credit associations	Other		
1935	153,928	143,150	96,660	46,490	8,047	2,731
1936	170,653	146,699	107,559	39,140	22,314	1,641
1937	[1] 449,566	407,281	305,823	101,458	[1] 37,156	5,129
Springfield	25,785	19,489	18,657	832	2,296	4,000
Baltimore	17,210	12,900	12,321	579	4,310	---------
Columbia	30,728	28,447	27,652	795	2,282	---------
Louisville	30,518	28,815	26,039	2,775	1,704	---------
New Orleans	36,600	24,839	18,242	6,598	11,761	---------
St. Louis	33,840	30,703	21,201	9,502	2,008	1,129
St. Paul	30,633	29,303	24,164	5,139	1,331	---------
Omaha	29,756	29,024	22,299	6,725	732	---------
Wichita	27,763	26,153	22,074	4,079	1,610	---------
Houston	72,641	71,841	29,538	42,304	800	---------
Berkeley	60,934	55,545	40,536	15,009	5,389	---------
Spokane	53,761	50,222	43,100	7,122	3,539	---------

[1] To avoid duplication these amounts have been adjusted to eliminate certificates of participation amounting to $605,000 issued by the Baltimore bank.

Source of tables 296 and 297: Farm Credit Administration.

No. 298.—PRODUCTION CREDIT ASSOCIATIONS: APPLICATIONS RECEIVED AND LOANS CLOSED DURING 1937 AND LOANS OUTSTANDING DEC. 31, 1937, BY STATES

NOTE.—Amounts in thousands of dollars. Includes data for associations which have been placed in liquidation

District and State	Applications received		Loans closed [1]		Loans outstanding Dec. 31, 1937	
	Number	Amount	Number	Amount advanced	Number	Amount
Total	334,269	319,387	245,799	286,578	144,729	138,189
District No. 1	23,975	22,442	12,777	17,098	10,926	10,954
Maine	1,341	797	645	526	1,345	919
New Hampshire	677	771	356	343	334	217
Vermont	2,937	1,847	1,616	1,577	1,378	1,034
Massachusetts	1,762	2,010	1,107	1,505	801	796
Rhode Island	408	727	229	803	221	561
Connecticut	1,989	2,596	992	1,837	833	1,314
New York	12,084	10,500	6,262	7,998	4,798	4,719
New Jersey	2,777	3,194	1,570	2,508	1,216	1,393
District No. 2	16,540	15,273	12,423	11,693	9,143	7,554
Pennsylvania	6,954	5,365	5,137	3,847	4,286	2,436
Delaware	557	326	382	209	287	142
Maryland [2]	2,209	2,769	1,580	2,224	1,206	1,394
Virginia	5,212	3,621	4,115	2,907	2,414	1,732
West Virginia	1,264	1,077	935	813	726	599
Puerto Rico	344	2,115	274	1,692	224	1,252
District No. 3	59,283	22,859	51,279	20,717	12,846	5,002
North Carolina	21,956	7,274	19,251	6,632	2,874	592
South Carolina	15,474	5,278	13,791	4,817	3,510	709
Georgia	18,363	6,773	15,644	6,221	4,950	1,414
Florida	3,490	3,534	2,593	3,047	1,512	2,288
District No. 4	45,744	27,551	30,532	23,248	25,550	14,729
Ohio	14,694	9,126	10,038	7,851	8,682	5,106
Indiana	14,992	10,870	9,206	8,943	7,661	5,409
Kentucky	7,131	3,457	5,125	3,032	4,585	2,070
Tennessee	8,927	4,098	6,163	3,423	4,622	2,144
District No. 5	29,538	18,439	25,114	17,537	5,039	3,273
Alabama	6,796	3,731	5,459	3,536	1,315	804
Mississippi	15,002	8,354	12,973	8,165	1,880	897
Louisiana	7,740	6,354	6,682	5,836	1,844	1,483
District No. 6	43,378	25,069	27,124	21,644	16,087	10,236
Illinois	17,359	12,880	9,786	10,964	7,691	6,198
Missouri	13,399	6,704	7,214	5,889	5,741	3,101
Arkansas	12,620	5,485	10,124	5,291	2,655	937
District No. 7	50,098	24,034	32,929	22,990	30,152	15,820
Michigan	10,533	4,490	7,231	4,070	6,772	2,960
Wisconsin	18,628	8,524	11,718	7,819	10,749	5,262
Minnesota	15,763	8,627	9,938	8,824	9,005	5,948
North Dakota	5,174	2,392	4,042	2,278	3,626	1,651
District No. 8	15,369	20,441	14,280	21,489	7,271	10,823
Iowa	4,958	6,722	4,384	7,418	2,416	3,710
South Dakota	5,672	4,104	5,547	4,624	2,676	2,536
Nebraska	4,244	5,818	3,986	6,071	1,976	2,838
Wyoming	495	3,797	363	3,376	203	1,738
District No. 9	16,345	26,215	11,677	21,853	8,628	10,097
Kansas	5,133	6,075	3,233	4,668	2,582	2,234
Oklahoma	7,910	5,590	6,201	5,177	4,481	2,481
Colorado	2,473	8,532	1,580	6,842	1,164	3,140
New Mexico	829	6,018	663	5,165	401	2,183
District No. 10	11,914	24,447	9,375	24,880	5,600	10,737
Texas	11,914	24,447	9,375	24,880	5,600	10,737
District No. 11	9,752	44,424	8,645	39,191	5,944	16,617
Arizona	920	3,623	1,450	3,787	662	1,682
Utah	854	5,207	824	5,536	643	2,622
Nevada	137	3,824	114	3,013	92	1,306
California	7,841	31,770	6,257	26,855	4,547	11,007
District No. 12	12,333	48,194	9,644	44,238	7,543	22,387
Montana	3,674	13,254	3,312	12,251	2,359	5,895
Idaho	3,467	10,684	2,493	10,601	1,904	5,359
Washington	3,008	9,774	2,292	7,755	2,013	4,272
Oregon [3]	2,184	14,482	1,547	13,631	1,267	6,861

[1] Includes loans purchased from regional agricultural credit corporations.
[2] Includes all of East Central Fruit Growers Production Credit Association of district 2.
[3] Includes all of Northwest Livestock Production Credit Association of district 12.

Source: Farm Credit Administration.

No. 299.—RECONSTRUCTION FINANCE CORPORATION: Loan and Other Authorizations, Purchases of Securities From PWA, and Allocations to Other Governmental Agencies

[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	1,404,437	2,682,121
1935	707,561	661,002	2,728,680
1936	328,373	922,362	2,134,692
1937	347,504	421,799	2,060,397
Grand total, Feb. 2, 1932, to Dec. 31, 1937	**6,512,518**	**4,452,121**	**2,060,397**
Loans and other authorizations, Feb. 2, 1932, to Dec. 31, 1937, by character of loan:			
Banks and trust companies	3,195,938	2,430,399	765,534
Loans to aid in the reorganization or liquidation of closed banks [2]	967,639	881,494	86,145
Loans to open banks [3]	1,137,647	1,044,097	93,550
Loans on and subscriptions for preferred stock, and purchases of capital notes or debentures	1,090,647	504,808	585,839
Agricultural financing institutions, etc	1,374,361	1,296,510	77,851
Loans to Federal land banks	[4] 387,236	[4] 375,619	11,617
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	725,027	661,908	63,119
Loans to Secretary of Agriculture to acquire cotton	3,300	3,300	----------
Loans to joint-stock land banks	17,979	15,952	2,027
Loans to agricultural-credit corporations	5,644	5,547	97
Loans to livestock credit corporations	12,972	12,972	----------
Loans for financing exports of agricultural surpluses	20,225	20,178	47
Loans for financing agricultural commodities and livestock	19,484	18,540	944
Other financial institutions	561,994	399,815	162,179
Building and loan associations (including receivers)	117,539	115,418	2,121
Insurance companies:			
Loans	89,675	86,884	2,791
Loans on and subscriptions for preferred stock	34,375	6,592	27,783
Mortgage-loan companies: [5]			
Loans	232,848	169,773	63,076
Loans to R.F.C. Mortgage Co	62,557	21,148	41,408
Subscription for stock of R.F.C. Mortgage Co	25,000	----------	25,000
Railroads (including receivers and trustees)	537,126	181,233	355,893
Business concerns	107,704	28,720	78,984
Loans to industrial or commercial business [6]	104,522	27,836	76,686
Loans for mining, milling, or smelting of ores	3,167	869	2,298
Loans to processors, or distributors subject to processing taxes	15	15	----------
Self-liquidating projects	286,561	55,324	231,237
Drainage, levee, and irrigation districts	79,154	1,632	77,522
Repair of damage by earthquake, flood, etc	11,985	5,584	6,401
Other loans and authorizations	357,700	52,904	304,796
Loans to credit unions	600	450	150
Loans to State funds for securing repayment of deposits of public moneys	13,065	13,065	----------
Loans to finance public-school district obligations	150	----------	150
Loans for payment of teachers' salaries	22,300	22,300	----------
Amounts made available for relief, under Emergency Relief and Construction Act of 1932, as amended	299,985	17,087	282,898
Loan to Rural Electrification Administration	21,600	2	21,598
Purchases of securities from Public Works Administration	552,850	420,286	132,564
Allocations to other governmental agencies	2,430,018	----------	2,430,018

[1] Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1937.
[2] Loans to receivers, liquidators, and conservators; loans through mortgage-loan companies to aid closed banks; loans on assets of closed banks under sec. 5 (c), 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; also includes participations.

Source: Reconstruction Finance Corporation.

No. 300.—GOVERNMENT CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES: ASSETS AND LIABILITIES AS OF DEC. 31, 1937

[In millions and tenths of millions of dollars]

	Grand total	Financed wholly from Government funds								
		Total	Reconstruction Finance Corporation	Commodity Credit Corporation	U. S. Housing Authority	Public Works Administration	Regional agricultural-credit corporations	Production credit corporations	U. S. Maritime Commission	Other (including crop loans)[1]
Assets, total [2]	11,788.0	3,289.3	1,816.9	183.2	147.2	103.5	24.1	121.5	136.7	756.1
Loans	7,678.4	1,928.3	1,174.9	182.0	10.0	81.2	15.6		75.0	388.7
Preferred stock, etc.	761.8	555.3	555.3							(3)
Cash [4]	298.8	94.3	[5] 4.0	(3)	24.1		7.7	.3		58.2
Investments:										
U. S. securities	606.1	72.8	34.5					4.7		33.7
Obligations guaranteed by U. S.	180.2	14.3						14.3		(3)
Other investments	881.7	116.1						101.7	10.2	4.1
Other assets	1,381.0	508.1	[5] 48.2	.3	113.1	22.3	.9	.5	51.5	271.3
Liabilities and reserves, total [2]	7,353.8	471.9	351.4	60.3			4.2	.2	33.3	22.5
Bonds, notes, debentures:										
Guaranteed by U. S.[6]	4,644.8	297.5	297.3							.2
Other	2,123.8	63.7		60.0						3.7
Other liabilities	585.2	110.6	[5] 54.1	.3			4.2	.2	33.3	18.5
Excess of assets over liabilities [2]	4,434.1	2,817.4	1,465.5	122.9	147.2	103.5	19.9	121.3	103.5	733.6
Privately owned interests	360.7									
U. S. interests	4,073.5	2,817.4	1,465.5	122.9	147.2	103.5	19.9	121.3	103.5	733.6
Capital stock	6,521.0	5,359.6	500.0	100.0	1.0	[7] 103.5	7.5	120.0	[7] 103.5	4,424.1
Surplus	534.5	342.9	181.9	[8] *23.3*	146.2		12.4	1.3		24.5
Interagency interests, net	[9] *2,982.0*	[9] *2,885.1*	783.6	46.3					(3)	[9] *3,715.0*

	Financed partly from Government funds and partly from private funds									
	Total [10]	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]	8,498.7	2,427.8	263.0	1,661.5	188.9	261.3	3,138.4	111.6	48.1	397.9
Loans	5,750.1	2,061.2	178.3	814.4	87.7	200.1	2,307.6			10.7
Preferred stock, etc.	206.5						[11] 206.5			
Cash [4]	204.5	43.2	8.3	31.6	[5] 13.2	27.6	61.1	.1		19.3
Investments:										
U. S. securities	533.3	51.1	58.4		48.5	18.9	1.1	8.3		347.0
Obligations guaranteed by U. S.	165.9	(3)	15.0		35.2	13.7		102.0		
Other investments	765.6	1.2		761.1	3.3					
Other assets	872.9	271.1	3.0	[5] 54.5	[5] 1.1	1.0	472.0	1.2	[12] 48.1	21.0
Liabilities and reserves, total [2]	6,881.9	1,925.3	179.0	1,499.6	1.9	96.6	3,070.0	.9		108.6
Bonds, notes, debentures:										
Guaranteed by U. S.[6]	4,347.3			[5] 1,409.9			2,937.4			
Other	2,060.1	1,806.7	175.0			77.7	.8			
Other liabilities	474.5	118.6	4.0	[5] 89.7	1.9	18.9	131.8	.9		108.6
Excess of assets over liabilities [3]	1,616.7	502.5	84.1	161.9	187.0	164.8	68.4	110.6	48.1	289.3
Privately owned interests	360.7	177.5			3.8	[13] 40.0				139.3
U. S. interests	1,256.1	325.0	84.1	161.9	183.2	124.7	68.4	110.6	48.1	150.0
Capital stock	1,161.4	124.1	70.0	200.0	144.5	124.7	200.0	100.0	48.1	150.0
Surplus	191.6	[14] 160.4	42.6		9.5		[8] *31.6*	10.6		
Interagency interests, net	[9] *96.9*	40.4	[9] *28.5*	[9] *38.1*	29.2		[9] *100.0*			

[1] Includes interagency interest held by U. S. Treasury.
[2] Exclusive of interagency assets and liabilities except bond investments.
[3] Less than $50,000.
[4] Excludes unexpended balances of appropriated funds.
[5] Adjusted for interagency items and items in transit.
[6] Excludes obligations reacquired and held by issuing organizations as Treasury bonds, etc.
[7] Nonstock or includes nonstock proprietary interest.
[8] Deficit.
[9] Excess of interagency assets; deduct.
[10] Includes data for War Finance Corporation not shown separately.
[11] Shares of State building and loan associations, $37,857,000; Federal savings and loan associations, $168,618,000.
[12] Assets not classified. Includes only amount of capital stock held by United States.
[13] Includes legal reserves and undivided profits, totaling $5,204,000.
[14] Includes $3,157,000 due to Federal land banks from U. S. Treasury for subscriptions to paid-in surplus.

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

No. 301.—BANK CLEARINGS FOR LEADING CITIES: 1920 TO 1937

NOTE.—In millions of dollars. Cities are listed in order of importance according to clearings in 1937. No figures are given for Los Angeles, which ranked eighth in 1929 but has not reported clearings for any subsequent year. Comparability of figures for different years is affected by the tendency toward consolidation of banks, eliminating former clearings between two or more banks. Debits to individual account (tables 302 and 303) are a better measure of volume of payment. For figures for earlier years for all cities reporting to New York Clearing House Association, 1882 to 1920, and for figures for 146 identical cities, 1920 to 1936, see table 293, Statistical Abstract, 1937

City	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
Total	420, 179	330, 030	363, 630	380, 088	421, 604	473, 977	484, 625	516, 358	593, 454	686, 156	520, 155	393, 125	245, 763	232, 715	251, 447	285, 499	313, 603	317, 080
New York	243, 135	194, 331	217, 900	213, 996	249, 868	283, 619	290, 354	321, 234	391, 727	477, 242	347, 110	263, 270	160, 138	157, 414	161, 507	181, 551	193, 549	186, 740
Philadelphia	25, 095	20, 445	22, 488	24, 651	25, 645	29, 079	29, 258	28, 354	29, 377	31, 837	26, 360	19, 701	13, 970	12, 424	14, 515	16, 909	18, 745	19, 724
Chicago	32, 669	25, 975	28, 036	31, 113	31, 654	35, 392	34, 907	35, 958	37, 842	36, 714	28, 708	19, 201	10, 937	9, 612	11, 194	13, 195	15, 728	17, 013
Boston	18, 817	14, 328	16, 453	19, 310	21, 323	22, 482	25, 130	26, 468	25, 829	27, 610	23, 080	18, 373	10, 554	9, 405	9, 843	10, 646	11, 863	11, 914
San Francisco	8, 122	6, 629	7, 274	8, 049	8, 366	9, 479	9, 800	10, 118	11, 491	10, 938	9, 559	7, 142	5, 054	4, 685	5, 475	6, 469	7, 230	7, 914
Pittsburgh	8, 983	6, 808	6, 758	8, 213	8, 037	8, 857	9, 198	9, 289	9, 453	10, 163	9, 247	6, 656	4, 160	3, 795	4, 465	5, 246	6, 664	7, 387
Detroit	6, 104	4, 648	5, 389	6, 694	7, 356	8, 431	8, 813	8, 770	10, 434	11, 558	8, 440	6, 167	3, 236	1, 941	3, 575	4, 523	5, 351	5, 868
Kansas City, Mo	11, 615	7, 537	6, 811	6, 882	6, 582	7, 036	7, 302	7, 245	7, 254	7, 451	6, 302	4, 400	3, 186	2, 864	3, 619	4, 348	4, 769	5, 258
Cleveland	6, 907	4, 667	4, 646	5, 550	5, 441	5, 997	6, 179	6, 457	6, 913	7, 964	6, 638	5, 123	3, 344	2, 531	2, 979	3, 417	4, 265	5, 128
St. Louis	8, 294	6, 235	6, 718	7, 204	7, 174	7, 627	7, 632	7, 387	7, 566	7, 278	6, 146	4, 588	3, 070	2, 897	3, 452	3, 941	4, 498	4, 815
Minneapolis	4, 012	3, 356	3, 370	3, 677	4, 026	4, 463	4, 110	4, 095	4, 420	4, 705	4, 016	3, 172	2, 438	2, 518	2, 704	3, 045	3, 337	3, 686
Baltimore	4, 896	3, 745	4, 142	4, 838	5, 025	5, 832	5, 954	5, 618	5, 260	5, 287	4, 820	3, 852	2, 893	2, 044	2, 640	2, 911	3, 349	3, 643
Cincinnati	3, 597	2, 801	3, 003	3, 445	3, 353	3, 710	3, 885	3, 877	3, 901	3, 911	3, 203	2, 838	2, 089	1, 815	2, 124	2, 466	2, 881	3, 230
Atlanta	3, 257	2, 109	2, 191	2, 734	2, 896	3, 604	3, 056	2, 688	2, 679	2, 928	2, 258	1, 836	1, 414	1, 503	1, 957	2, 205	2, 601	2, 880
Dallas	1, 869	1, 301	1, 393	1, 739	2, 214	2, 557	2, 518	2, 651	2, 784	2, 882	2, 122	1, 803	1, 381	1, 401	1, 743	1, 969	2, 402	2, 700
Houston	1, 504	1, 201	1, 243	1, 487	1, 578	1, 766	1, 881	1, 873	1, 826	2, 009	1, 676	1, 385	1, 009	1, 051	1, 246	1, 420	1, 809	2, 166
Richmond	3, 046	2, 093	2, 304	2, 608	2, 823	2, 839	2, 610	2, 517	2, 320	2, 333	2, 287	1, 749	1, 369	1, 288	1, 558	1, 697	1, 863	2, 112
Seattle	2, 073	1, 511	1, 658	1, 949	2, 039	2, 205	2, 353	2, 367	2, 543	2, 654	1, 998	1, 563	1, 141	985	1, 184	1, 460	1, 727	1, 986
New Orleans	3, 315	2, 210	2, 406	2, 811	2, 986	3, 170	3, 085	3, 056	2, 908	2, 734	2, 315	2, 010	1, 362	934	1, 251	1, 434	1, 706	1, 973
Buffalo	2, 293	1, 811	2, 011	2, 346	2, 310	2, 782	2, 727	2, 736	2, 850	3, 396	2, 604	1, 930	1, 294	1, 206	1, 342	1, 474	1, 693	1, 887
Louisville	1, 290	1, 199	1, 336	1, 552	1, 612	1, 744	1, 782	1, 880	1, 936	1, 941	1, 850	1, 134	911	916	1, 189	1, 395	1, 631	1, 786
Denver	1, 981	1, 528	1, 464	1, 656	1, 611	1, 668	1, 689	1, 733	1, 864	1, 861	1, 694	1, 295	960	862	1, 050	1, 264	1, 481	1, 666
Portland, Oreg	1, 907	1, 528	1, 601	1, 872	1, 899	2, 015	2, 104	1, 979	1, 986	2, 074	1, 770	1, 384	896	847	1, 078	1, 279	1, 472	1, 652
Omaha	3, 094	1, 903	1, 982	2, 103	2, 004	2, 188	2, 104	2, 102	2, 312	2, 398	2, 183	1, 725	1, 102	997	1, 375	1, 503	1, 647	1, 611
St. Paul	1, 870	1, 662	1, 600	1, 805	1, 618	1, 631	1, 617	1, 556	1, 626	1, 438	1, 200	1, 016	768	760	1, 034	1, 171	1, 290	1, 348
Washington, D. C	897	876	980	1, 102	1, 167	1, 353	1, 393	1, 386	1, 436	1, 481	1, 318	1, 233	957	618	739	935	1, 128	1, 256
Milwaukee	1, 736	1, 445	1, 570	1, 876	1, 912	2, 062	2, 200	2, 246	2, 158	1, 825	1, 487	1, 157	774	562	695	829	1, 027	1, 095
Newark	(1)	(1)	(1)	896	988	1, 129	1, 310	1, 374	1, 520	1, 874	1, 791	1, 542	1, 100	785	861	915	1, 013	1, 057
Birmingham	991	899	1, 125	1, 306	1, 367	1, 372	1, 338	1, 333	1, 284	1, 277	1, 010	669	455	506	737	816	927	1, 055
Memphis	1, 191	819	1, 009	1, 140	1, 114	1, 233	1, 197	1, 192	1, 173	1, 240	954	660	551	600	760	828	1, 036	1, 043
Indianapolis	942	785	886	1, 055	985	904	1, 192	1, 208	1, 208	1, 286	1, 092	852	630	490	597	724	862	956
Nashville	1, 180	846	898	1, 004	1, 012	1, 122	1, 127	1, 199	1, 180	1, 235	1, 079	628	460	468	575	697	809	934
Jacksonville	626	488	514	653	808	1, 446	1, 505	1, 002	833	778	675	589	431	384	530	625	754	921
Salt Lake City	892	662	672	785	805	898	922	924	954	1, 035	918	715	490	460	549	648	756	857
Columbus, Ohio	751	660	729	788	729	803	880	923	892	906	793	602	386	346	447	526	611	644
Hartford	531	456	490	567	654	763	801	832	904	1, 035	768	589	424	421	445	558	591	605
Providence	697	534	581	633	622	718	714	729	814	876	684	574	428	379	411	460	539	571

1 No data available.

Source: Commercial and Financial Chronicle.

No. 302.—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 books of reporting member and nonmember banks to deposit accounts of individuals, firms, and corporations, and of United States, State, county, and municipal governments, including debits to savings accounts, payments from trust accounts, and certificates of deposit paid. Debits to 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 are not included.

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			
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
1937	432,918	235,082	197,836	23,696	206,583	8,747	20,217	24,925	8,817

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					
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
1937	10,840	61,717	37,348	24,369	11,697	7,687	13,908	8,662	34,170

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All districts:												
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	34,733	33,225	37,503	34,816	31,469	33,242	37,313	35,869	45,896
1937	39,479	34,526	42,003	37,133	34,406	36,452	36,903	31,886	33,360	36,073	31,593	39,103
Excl. New York City:												
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
1937	20,383	17,620	21,605	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825
New York City:												
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
1937	19,096	16,907	20,398	17,082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277

[1] No figures available for March.

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

No. 303.—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 302

District and city	1928	1929	1930	1931	1932	1933 [1]	1934	1935	1936	1937
Boston district:										
Bangor, Maine	188	199	190	157	116	114	146	164	185	190
Boston, Mass	25,268	27,540	22,074	17,346	12,603	11,128	13,290	14,762	16,942	16,779
Fall River, Mass	371	354	277	234	164	152	182	188	210	226
Hartford, Conn	2,568	3,084	2,469	2,110	1,598	1,454	1,677	2,000	2,257	2,306
Holyoke, Mass	217	190	170	142	110	94	101	109	122	139
Lowell, Mass	239	264	223	196	145	130	142	157	167	184
New Bedford, Mass	322	378	297	236	163	149	175	213	211	222
New Haven, Conn	1,403	1,503	1,355	1,159	848	624	709	748	862	910
Providence, R. I	2,176	2,374	1,882	1,514	1,185	1,059	1,197	1,350	1,573	1,674
Waterbury, Conn	549	600	439	351	254	234	290	310	337	390
Worcester, Mass	928	995	845	707	540	417	456	497	594	676
New York district:										
Albany, N. Y.[2]	1,853	2,172	2,213	1,684	1,764	1,589	2,025	2,334	2,189	2,452
Binghamton, N. Y	299	330	285	233	189	159	189	214	245	259
Buffalo, N. Y	5,226	6,283	4,736	3,532	2,454	2,066	2,420	2,629	2,985	3,209
New York, N. Y	500,211	603,089	384,639	263,834	167,964	148,449	165,948	184,006	208,936	197,836
Passaic, N. J	579	562	493	432	293	173	215	264	285	320
Rochester, N. Y	2,273	2,370	1,907	1,577	1,228	1,035	1,140	1,179	1,404	1,512
Syracuse, N. Y	1,144	1,255	1,081	890	686	637	711	770	858	995
Philadelphia district:										
Altoona, Pa	207	211	192	146	112	82	97	102	122	139
Chester, Pa	316	325	294	229	158	119	116	131	151	163
Lancaster, Pa	396	433	397	316	203	146	180	216	267	312
Philadelphia, Pa.[2]	25,678	28,253	22,254	17,840	11,907	10,645	13,030	14,741	15,974	16,345
Scranton, Pa	931	922	790	700	605	457	520	531	554	553
Trenton, N. J	968	1,038	908	924	703	584	736	812	807	844
Wilkes-Barre, Pa	611	570	468	410	328	256	272	267	295	297
Williamsport, Pa	253	272	211	171	114	73	90	103	127	132
Wilmington, Del	807	1,099	885	684	501	454	575	700	896	1,143
York, Pa	298	317	290	241	180	154	179	204	249	289
Cleveland district:										
Akron, Ohio	1,343	1,442	1,170	942	584	362	538	611	738	840
Cleveland, Ohio	10,188	11,439	9,882	7,822	4,889	3,842	4,738	5,614	6,866	7,571
Columbus, Ohio	2,063	2,319	2,205	1,788	1,141	996	1,451	1,850	2,129	2,257
Dayton, Ohio	1,166	1,299	1,066	864	523	403	489	589	765	912
Erie, Pa	454	497	467	375	246	182	226	257	320	397
Greensburg, Pa	250	255	236	100	63	42	60	65	81	93
Lexington, Ky	297	340	298	235	187	161	208	238	249	302
Oil City, Pa	212	235	196	147	106	65	86	106	122	138
Pittsburgh, Pa	12,190	13,515	11,937	9,101	6,027	5,478	6,800	7,604	8,677	9,456
Springfield, Ohio	281	299	271	209	138	111	144	168	193	230
Toledo, Ohio	3,354	2,769	2,190	1,492	893	792	1,024	1,129	1,483	1,675
Wheeling, W. Va	626	627	528	440	319	292	324	342	396	417
Youngstown, Ohio	893	988	812	563	314	285	387	455	552	637
Richmond district:										
Baltimore, Md	4,942	5,217	5,166	4,413	3,384	2,454	3,137	3,427	4,049	4,417
Charlotte, N. C	690	713	582	500	407	404	541	613	655	728
Columbia, S. C	292	299	303	261	169	139	208	296	318	351
Greenville, S. C.[3]	285	272	219	181	124	128	161	180	240	248
Norfolk, Va	859	804	682	566	425	371	505	540	554	616
Raleigh, N. C	297	300	288	259	180	170	288	317	390	474
Richmond, Va	1,720	1,773	1,656	1,480	1,305	1,185	1,499	1,614	1,800	1,982
Atlanta district:										
Atlanta, Ga	2,026	2,553	1,917	1,625	1,283	1,200	1,560	1,726	1,908	2,197
Augusta, Ga	331	329	258	207	154	151	197	202	213	216
Birmingham, Ala	1,806	1,785	1,475	1,158	739	635	817	752	888	1,069
Chattanooga, Tenn	594	632	571	455	320	275	329	393	458	512
Jacksonville, Fla	903	908	834	684	513	477	613	702	792	901
Knoxville, Tenn	441	435	372	307	247	167	221	257	297	346
Macon, Ga	272	245	203	155	113	106	131	145	171	182
Mobile, Ala	482	496	443	350	272	234	281	309	366	464
Montgomery, Ala	333	344	286	205	153	157	235	259	260	279
Nashville, Tenn	1,220	1,326	1,087	826	640	583	743	863	911	1,005
New Orleans, La	4,109	4,095	3,531	3,152	2,307	1,920	2,202	2,198	2,463	2,719
Pensacola, Fla	92	90	80	70	52	51	69	80	97	106
Savannah, Ga	534	522	442	362	286	252	294	313	363	402
Tampa, Fla	468	416	354	298	226	187	252	267	307	346
Vicksburg, Miss	95	91	70	54	45	49	61	72	92	97
Chicago district:										
Bay City, Mich	153	166	139	113	74	54	92	102	119	141
Bloomington, Ill	172	192	173	143	97	75	97	119	141	159
Cedar Rapids, Iowa	546	573	549	468	339	176	230	267	293	291
Chicago, Ill	51,162	58,739	47,094	35,065	23,823	21,939	26,326	31,111	36,612	37,348
Davenport, Iowa	510	564	566	455	265	140	177	210	260	284
Decatur, Ill	250	258	234	177	121	104	134	153	194	210
Des Moines, Iowa	997	1,022	980	857	696	611	851	1,103	1,110	1,146
Detroit, Mich	13,427	14,759	11,693	9,051	6,255	3,807	6,621	8,733	10,616	11,928
Dubuque, Iowa	202	190	179	137	86	63	81	100	107	116
Flint, Mich	605	632	446	360	251	151	216	265	323	364

For footnotes see p. 278.

No. 303.—Debits to Individual Accounts: Volume Reported by Banks in 141 Principal Cities—Continued

District and city	1928	1929	1930	1931	1932	1933 [1]	1934	1935	1936	1937
Chicago district—Continued.										
Fort Wayne, Ind	560	637	554	434	283	216	272	323	399	437
Grand Rapids, Mich	1,052	1,107	881	754	538	330	429	508	598	673
Indianapolis, Ind	2,279	2,503	2,165	1,885	1,462	1,226	1,565	1,810	2,166	2,439
Kalamazoo, Mich	344	358	304	252	176	116	149	192	239	270
Lansing, Mich	420	512	362	281	177	100	172	213	261	310
Milwaukee, Wis	3,740	3,796	3,532	2,932	2,215	1,988	2,457	2,760	3,276	3,402
Peoria, Ill	644	739	664	501	372	338	455	540	746	762
Rockford, Ill	432	470	378	271	133	129	170	217	263	330
Sioux City, Iowa	699	753	678	503	304	290	374	417	471	435
South Bend, Ind	596	651	617	445	291	199	262	341	432	474
Waterloo, Ind	273	290	246	172	84	77	121	159	185	200
St. Louis district:										
Evansville, Ind	582	462	324	269	187	161	202	253	341	386
Little Rock, Ark	995	628	494	329	223	187	267	339	418	450
Louisville, Ky	2,458	2,524	2,184	1,574	1,248	1,196	1,551	1,660	1,885	1,984
Memphis, Tenn	1,012	2,196	1,681	1,206	988	958	1,202	1,289	1,594	1,570
St. Louis, Mo	9,548	9,841	8,348	7,085	5,187	4,485	5,271	6,125	6,736	7,308
Minneapolis district:										
Aberdeen, S. Dak	90	86	74	60	40	31	39	47	51	59
Billings, Mont	117	120	98	84	60	55	73	95	110	118
Duluth, Minn	1,094	1,094	884	611	410	419	412	425	506	609
Fargo, N. Dak	229	242	207	179	144	120	147	177	201	217
Grand Forks, N. Dak	103	98	84	72	52	37	43	49	54	60
Helena, Mont	116	124	105	91	68	64	97	130	124	131
Minneapolis, Minn	5,295	6,010	5,081	3,871	2,913	3,196	3,441	3,737	4,170	4,389
St. Paul, Minn	2,148	2,261	2,038	1,669	1,300	1,123	1,461	1,768	1,993	2,053
Superior, Wis	104	105	92	72	51	33	37	43	49	51
Kansas City district:										
Albuquerque, N. Mex	155	162	151	127	92	70	105	126	148	181
Bartlesville, Okla	213	279	314	209	207	225	252	265	298	370
Colorado Springs, Colo	202	208	202	169	128	112	134	156	181	190
Denver, Colo	2,196	2,434	2,058	1,687	1,231	1,134	1,474	1,699	1,945	2,098
Joplin, Mo	172	185	130	91	72	74	87	100	113	123
Kansas City, Kans	247	245	240	185	133	104	121	134	158	183
Kansas City, Mo	5,077	5,699	4,986	3,856	2,830	2,659	3,119	3,388	3,703	4,184
Muskogee, Okla	146	153	126	94	76	71	80	85	96	100
Oklahoma City, Okla	1,364	1,569	1,473	1,043	720	667	852	997	1,136	1,341
Omaha, Nebr	2,601	2,767	2,507	2,004	1,329	1,146	1,448	1,568	1,841	1,861
Pueblo, Colo	262	285	252	218	150	143	167	170	195	230
St. Joseph, Mo	714	704	563	414	272	253	312	319	347	331
Topeka, Kans	248	249	246	204	148	131	169	180	202	211
Tulsa, Okla	1,658	1,996	1,780	1,086	872	760	1,033	1,229	1,555	1,899
Wichita, Kans	829	882	743	543	384	328	417	495	555	606
Dallas district:										
Austin, Tex	238	271	243	221	191	173	261	320	293	358
Beaumont, Tex	301	344	302	236	168	141	195	240	262	307
Dallas, Tex	2,868	3,134	2,641	2,001	1,585	1,505	1,955	2,162	2,671	2,945
El Paso, Tex	426	491	433	290	185	156	215	248	294	336
Fort Worth, Tex	1,277	1,377	1,084	837	632	552	697	810	914	1,096
Houston, Tex	2,319	2,536	2,222	1,799	1,360	1,325	1,606	1,922	2,223	2,667
Shreveport, La	506	539	451	344	279	261	350	358	489	571
Texarkana, Tex	128	128	97	70	44	37	41	43	52	60
Tucson, Ariz	128	142	131	125	99	73	90	102	121	143
Waco, Tex	224	233	192	159	123	116	139	151	164	177
San Francisco district:										
Boise, Idaho	187	191	175	159	118	104	147	179	202	224
Fresno, Calif	436	424	395	272	188	161	227	274	322	382
Long Beach, Calif	674	752	580	473	307	244	279	354	407	434
Los Angeles, Calif	12,912	14,622	11,999	9,288	6,561	5,590	6,487	8,021	10,216	11,074
Oakland, Calif	3,017	2,846	2,317	2,247	2,021	1,782	1,968	849	1,118	1,269
Ogden, Utah	234	245	224	167	116	116	152	169	182	207
Pasadena, Calif	487	490	406	354	249	198	218	258	297	343
Portland, Oreg	2,202	2,371	2,100	1,711	1,177	1,142	1,478	1,700	1,954	2,122
Reno, Nev	123	156	133	119	82	55	92	104	121	138
Sacramento, Calif	605	625	581	558	451	291	737	1,279	1,199	1,472
Salt Lake City, Utah	927	1,012	885	711	515	457	588	658	770	885
San Diego, Calif	753	776	657	558	400	317	360	500	574	638
San Francisco, Calif	18,384	16,987	15,055	11,179	7,742	6,899	8,181	9,568	10,638	10,993
Seattle, Wash	2,958	3,297	2,814	2,242	1,515	1,338	1,652	1,880	2,316	2,533
Spokane, Wash	686	737	612	485	328	244	367	445	538	592
Stockton, Calif	352	345	285	205	151	126	170	191	232	258
Tacoma, Wash	560	608	526	385	243	209	265	304	389	429
Yakima, Wash	173	187	178	142	93	82	128	139	161	177

[1] 11 months; no figures available for March.

[2] Figures for period prior to September 1934, for cities to which this note is indexed, were not compiled in accordance with approved formula and are not comparable with later figures.

[3] Figures through April 1928 are for Charleston, S. C. Greenville substituted for Charleston in national summaries beginning May 1928.

Source: Board of Governors of the Federal Reserve System.

No. 304.—FOREIGN EXCHANGE RATES ON CABLE TRANSFERS, NEW YORK

NOTE.—Exchange quotations on the following-named countries are partly or wholly nominal: Argentina, Austria, Bulgaria, Chile (official), Colombia, Hungary, and Uruguay—since April 1933; Brazil—official rate, April 1933–November 1937; free market rate, Dec. 31, 1937; Chile (export rate)—since Nov. 30, 1937; China—Mar. 26–29 and Aug. 18–23, 1937; Czechoslovakia—Sept. 26–Oct. 10, 1936; Finland—Sept. 26–Oct. 15, 1936; France—June 29–30, 1937; Greece—since Sept. 26, 1936; Hong Kong—Mar. 26–29, 1937; 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—Sept. 26, 1936–Oct. 7, 1937; Rumania—since Aug. 8, 1936; Spain—since July 31, 1936; Straits Settlements—Mar. 26–30, 1937; Yugoslavia—since Aug. 11, 1936. In September 1936 exchange quotations on all other countries, with the exception of Canada, Straits Settlements, and United Kingdom were partly nominal.

Country	Monetary unit	Yearly average rate in dollars								
		1929	1930	1931	1932	1933[1]	1934[1]	1935	1936	1937
North America:										
Canada	Dollar	0.9925	0.9984	0.9633	0.8809	0.9196	1.0101	0.9949	0.9991	1.0000
Cuba	Peso	.9996	.9995	.9993	.9994	.9995	.9994	.9992	.9991	.9992
Mexico	do.[2]	.4818	.4713	[2].3549	.3185	.2810	.2774	.2778	.2776	.2775
South America:										
Argentina	Peso[3]	.9513	.8351	.6674	.5844	[3].7280	.3358	.3266	.3314	.3296
Brazil	Milreis	.1181	.1071	.0703	.0712	.0796	.0843	.0829	[4].0857	[5].0872
Chile	Peso	.1206	.1208	.1207	.0791	.0768	.1015	.0508	.0512	[6].0517
Colombia	do	.9655	.9649	.9657	.9528	.8170	.6178	.5601	.5708	.5673
Peru[7]	Sol[8]	3.9998	.3562	.2807	.2133	.1886	.2305	.2386	.2487	.2520
Uruguay	Peso	.9863	.8587	.5536	.4706	.6034	.7996	.8025	.7987	.7907
Venezuela[7]	Bolivar	.1930	.1890	.1704	.1475	.1862	.2833	.2550	.2551	.2924
Europe:										
Austria	Schilling	.1406	.1409	.1402	.1396	.1545	.1879	.1883	.1879	.1877
Belgium	Belga	.1391	.1395	.1393	.1391	.1790	.2329	.1842	.1692	.1688
Bulgaria	Lev	.00722	.00721	.00716	.00719	.01004	.01285	.01295	.01296	.01285
Czechoslovakia	Koruna	.02961	.02964	.02962	.02962	.03823	.04242	.04164	.04008	.03493
Denmark	Krone	.2668	.2677	.2506	.1883	.1907	.2250	.2188	.2219	.2207
Finland	Markka	.02516	.02517	.02388	.01555	.01871	.02228	.02163	.02190	.02181
France	Franc	.03916	.03925	.03920	.03928	.05031	.06569	.06601	.06114	.04046
Germany	Reichsmark	.2381	.2385	.2363	.2375	.3052	.3938	.4026	.4030	.4020
Greece	Drachma	.01293	.01296	.01293	.00832	.00723	.00940	.00939	.00929	.00906
Hungary	Pengo	.1744	.1749	.1745	.1745	.2236	.2957	.2960	[9].2956	.1978
Italy	Lira	.05233	.05237	.05206	.05125	.06709	.08562	.08247	.07292	.05261
Netherlands	Florin	.4016	.4023	.4023	.4029	.5172	.6738	.6772	.6448	.5505
Norway	Krone	.2668	.2676	.2505	.1800	.2143	.2532	.2463	.2497	.2484
Poland	Zloty	.1119	.1121	.1120	.1118	.1441	.1885	.1888	.1888	.1892
Portugal	Escudo	.04471	.04494	.04244	.03196	.03917	.04609	.04458	.04513	.04479
Rumania	Leu	.00596	.00595	.00595	.00597	.00780	.01001	.00928	.00738	.00729
Spain	Peseta	.1468	.1167	.0955	.0804	.1072	.1362	.1368	.1231	.0605
Sweden	Krona	.2678	.2685	.2525	.1847	.2203	.2598	.2527	.2563	.2549
Switzerland	Franc	.1928	.1938	.1940	.1940	.2484	.3237	.3250	.3019	.2294
United Kingdom	Pound	4.8569	4.8621	4.5350	3.5061	4.2368	5.0393	4.9018	4.9709	4.9440
Yugoslavia	Dinar	.01759	.01768	.01768	.01641	.01761	.02272	.02284	.02297	.02306
Asia:										
Hong Kong	Dollar	.4717	.3385	.2433	.2346	.2945	.3872	.4822	.3171	.3069
China	Yuan[10]	.4190	.2992	.2244	.2174	[11].2860	.3409	.3057	.2975	.2961
British India	Rupee	.3620	.3607	.3369	.2635	.3182	.3788	.3696	.3752	.3733
Japan	Yen	.4610	.4939	.4885	.2811	.2565	.2972	.2871	.2902	.2879
Straits Settlements	Dollar	.5601	.5596	.5245	.4040	.4923	.5901	.5717	.5826	.5797

[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 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] Average is for Jan. 1 to Nov. 17; official rate discontinued beginning that date; free market rate for entire year was $0.0618.

[6] Export rate $0.0400, first reported Nov. 30, 1937.

[7] Data for Peru and Venezuela for 1932 to 1937 are selling rates in Lima and Caracas for sight drafts, compiled by Bureau of Foreign and Domestic Commerce.

[8] Quotations for 1929 are for libra of 10 soles, thereafter for sol, which replaced the libra as Peru's official unit of currency Mar. 21, 1930. Par value of 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.

[9] 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.

[10] Quotations prior to 1933 are for old yuan, containing 23.9025 grams of pure silver; those beginning 1933 are for new yuan, containing 23.4934 grams of pure silver.

[11] Average quotation for new yuan, Apr. 10 to Dec. 31. (See note 10.) Average for old yuan from Jan. 1 to Apr. 9 was $0.2021.

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

No. 305.—FOREIGN EXCHANGE RATES, NEW YORK, BY MONTHS

NOTE.—For yearly average rate see table 304. See also headnote of table 304 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				
	Dollars	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*
1935:									
March	0.9906	0.2775	0.3180	0.0824	--------	0.0509	0.2276	0.0662	0.4037
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:									
March	.9984	.2777	.3313	.0849	--------	.0509	.1698	.0663	.4044
June	.9972	.2776	.3342	.0863	--------	.0507	.1691	.0659	.4027
September	1.0002	.2775	.3361	.0864	.0589	.0517	.1690	.0634	.4008
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
July	.9986	.2775	.3311	.0873	.0663	.0518	.1684	.0380	.4020
August	.9998	.2775	.3321	.0873	.0654	.0516	.1684	.0375	.4021
September	.9998	.2775	.3302	.0872	.0640	.0516	.1684	.0352	.4012
October	1.0002	.2775	.3303	.0872	.0583	.0517	.1686	.0335	.4016
November	1.0007	.2775	.3331	.0876	.0573	.0517	.1701	.0339	.4036
December	.9995	.2775	.3331	--------	.0545	.0517	.1699	.0339	.4030
1938:									
January	.9998	.2775	.3333	--------	.0558	.0517	.1693	.0334	.4028
February	1.0002	.2775	.3345	--------	.0583	.0517	.1698	.0328	.4042
March	.9972	.2560	.3323	--------	.0587	.0517	.1688	.0312	.4024
April	.9945	.2311	.3321	--------	.0587	.0517	.1685	.0310	.4020
May	.9918	.2228	.3312	--------	.0586	.0517	.1684	.0281	.4016
June	.9891	.2091	.3305	--------	.0586	.0517	.1696	.0278	.4027

	United Kingdom (pound)	Italy (lira)	Netherlands (florin)	Spain (peseta)	Sweden (krona)	China (yuan)	British India (rupee)	Japan (yen)	Straits Settlements (dollar)
	Dollars	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*
1935:									
March	4.7762	0.0834	0.6795	0.1372	0.2463	0.3830	0.3602	0.2798	0.5563
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:									
March	4.9707	.0798	.6835	.1375	.2563	.2982	.3751	.2894	.5824
June	5.0192	.0786	.6769	.1366	.2588	.2989	.3787	.2939	.5883
September	5.0363	.0785	.6625	.1235	.2597	.2994	.3802	.2941	.5910
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
July	4.9672	.0526	.5509	.0506	.2561	.2949	.3748	.2888	.5824
August	4.9822	.0526	.5515	.0627	.2568	.2965	.3760	.2903	.5841
September	4.9530	.0526	.5515	.0648	.2553	.2966	.3739	.2887	.5808
October	4.9551	.0526	.5528	.0627	.2555	.2946	.3741	.2885	.5811
November	4.9961	.0526	.5545	.0628	.2575	.2944	.3771	.2910	.5857
December	4.9964	.0526	.5560	.0618	.2575	.2947	.3771	.2908	.5859
1938:									
January	4.9998	.0526	.5571	.0614	.2577	.2949	.3775	.2905	.5863
February	5.0180	.0526	.5596	.0609	.2586	.2960	.3789	.2904	.5876
March	4.9845	.0526	.5556	.0581	.2567	.2822	.3764	.2886	.5812
April	4.9812	.0526	.5556	.0577	.2567	.2691	.3743	.2901	.5797
May	4.9673	.0526	.5535	.0585	.2560	.2380	.3705	.2894	.5751
June	4.9580	.0526	.5534	.0577	.2556	.1884	.3674	.2888	.5743

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

No. 306.—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: 60 to 90 days	Time loans: 4 to 6 months [2]	Prime bankers' acceptances (90 days) [3]
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	3¾-6½
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	¼- ⅜
February	1	½-2½	½-2½	¼- 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	½
July	1	½-1½	¾-2	⅜- ½
August	¾- 1	½-1½	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
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 to Jan. 9 [4]	1	1¼	1¼	3/16
Jan. 16	1	1¼	1¼	3/16-¼
Jan. 23 to Jan. 30 [4]	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 to Apr. 3 [4]	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 to May 8	1	1¼	1½	9/16
May 15 to June 19 [4]	1	1¼	1½	½
June 26 to Dec. 25 [4]	1	1¼	1½	7/16
1938				
Jan. 1 to June 25 [4]	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, 1912 and 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. 307.—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	572,899	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
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	2,002,499	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] 734	338,273	2,556,122	1,211,318	837,035	954,073	295,966	124,380	432,283
1936	[3] 543	328,109	2,815,293	1,268,922	890,855	1,021,068	371,744	113,025	423,617

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
1920	[4] 137	24,946	29,164	10,403	20,481	1,020,242	1,102,789	461,873	907,245
1921	[4] 121	28,804	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
1936	[3] 39	33,440	35,962	17,047	32,828	924,296	1,057,029	388,791	941,214

[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 1920 cover business of 101 associations; 1921, 108; 1922, 105; 1923, 108; 1924, 133; 1925, 110; 1926, 115; 1927, 106; 1928, 108; 1930, 90; 1931, 70.

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

No. 308.—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	1934	1935	1936	1937
Number of companies, total	169	210	239	200	196	197	198
United States companies	124	165	199	163	160	160	161
Foreign companies	45	45	40	37	36	37	37
Net premiums written	533.9	644.3	584.0	384.4	381.7	371.4	380.6
Net premiums earned	450.9	599.0	614.7	395.6	380.5	373.9	372.2
Net losses paid	226.0	351.1	329.4	174.0	137.0	153.4	145.9
Net losses incurred	246.1	354.1	329.7	158.7	135.0	153.9	146.3
Net expenses	219.5	281.2	304.0	184.3	189.5	186.2	185.4
Taxes	27.6	20.1	29.7	16.0	19.1	19.8	18.3
Percent of—							
Net losses incurred to net premiums earned	54.6	59.1	53.6	40.1	35.5	41.1	39.3
Net expenses to net premiums earned	48.7	46.9	49.4	47.8	49.8	49.5	49.8
Net expenses to net premiums written	41.1	43.6	52.0	47.9	49.6	50.1	48.6
Taxes to net premiums written	5.2	3.1	5.1	4.1	5.0	5.3	4.8

No. 309.—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	266,659
1898	130,594	1911	217,005	1924	549,062	1937	[2] 253,859
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)[3]	Estimated loss	Loss per capita [3]
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	266,659	2.08
1937	(4)	(4)	(4)	(4)	129,257	253,859	1.96

[1] See headnote. [2] Estimate.

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

[4] Publication discontinued upon recommendation of International Association of Fire Chiefs pending development of plan for compiling better fire loss data.

Sources: Table 308 through 1930, Insurance Yearbook of the Spectator Co.; table 308 beginning 1933 and table 309, National Board of Fire Underwriters, except as noted.

No. 310.—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. 151 and 152), 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
1910	3,876	3,665	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	17,085	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	13,530	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
1937	26,249	25,084	5,257	3,762	2,437	10,012	4,784	35,276	88,881	109,572	88,981	20,591

[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 311.

[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. 311.—LIFE INSURANCE: Financial Condition and Business of United States Companies

Note.—All money figures in thousands of dollars. See headnote, table 310. See also table 310 for 1936 data for principal items

	1900	1910	1920	1930	1934	1935	1936
Number of companies	76	214	272	352	313	340	315
Capital stock, Dec. 31	12,832	40,545	66,905	176,943	147,944	148,748	143,195
Income, total	400,603	781,011	1,784,213	4,593,973	4,785,985	5,072,095	5,180,225
Premium income, total	324,724	593,388	1,384,939	3,524,327	3,520,984	3,692,128	3,683,487
New premiums[1]	62,276	70,180	274,478	385,067	290,849	359,398	321,959
Renewals[1]	256,142	517,536	1,099,740	3,031,537	2,816,001	2,822,207	2,894,506
Annuities	6,306	5,672	10,721	107,723	414,134	510,523	467,022
Interest and other income, total	75,879	187,623	379,274	1,069,646	1,265,001	1,379,968	1,496,738
Interest, dividends, etc	64,949	160,514	324,370	853,188	861,305	876,030	903,982
Rents	8,225	10,310	16,312	37,292	99,715	137,004	177,068
Other	2,705	16,799	38,592	179,166	303,980	366,933	415,688

[1] Includes disability and double indemnity receipts.

No. 311.—Life Insurance: Financial Condition and Business of United States Companies—Continued

	1900	1910	1920	1930	1934	1935	1936
Expenditures, total	267,580	540,342	1,198,366	3,198,537	3,661,719	3,592,956	3,518,027
Paid to policyholders	168,688	387,302	744,649	2,246,776	2,704,947	2,535,113	2,429,224
Death losses	100,721	180,654	349,964	855,745	875,388	877,418	919,266
Matured endowments	18,335	46,349	101,181	112,027	129,429	144,981	154,239
Annuities [2]	4,122	7,426	16,897	111,124	184,602	205,925	224,759
Surrendered policies, etc	22,650	77,518	119,001	614,223	1,077,823	882,533	712,678
Dividends	22,860	75,354	157,547	553,658	437,705	424,256	418,283
Other expenditures	98,892	153,040	453,717	951,761	956,772	1,057,843	1,088,803
To agents, commissions, salaries, traveling expenses	61,282	87,629	257,822	497,549	387,817	407,436	412,453
Medical fees, salaries, other employee costs	13,034	26,037	61,566	134,253	130,882	133,448	137,151
Dividends to stockholders	1,028	2,140	5,308	21,917	11,621	10,382	12,681
Other	23,548	37,235	129,021	298,042	426,452	506,577	526,518
Admitted assets, Dec. 31, total	1,742,414	3,875,877	7,319,997	18,879,611	21,843,794	23,216,496	24,874,316
Real estate	158,119	172,961	172,011	547,562	1,689,083	1,986,133	2,144,189
Real estate mortgages	501,499	1,227,232	2,174,863	7,577,944	5,856,610	5,339,860	5,111,437
Stocks owned	794,032	129,622	51,356	465,951	437,883	531,377	560,074
Bonds owned	7,191	1,659,845	3,588,728	6,352,333	8,460,289	9,964,947	11,782,426
Collateral loans	64,489	18,941	41,301	31,008	15,080	12,760	9,876
Premium notes and loans	88,501	495,100	858,915	2,807,012	3,657,775	3,539,009	3,411,194
Net deferred and unpaid premiums	33,269	50,956	130,923	439,894	456,396	459,710	464,120
Cash in office and bank	75,440	71,113	124,747	152,216	613,268	828,598	842,267
Other	19,276	50,107	177,152	505,690	657,410	553,502	548,733
Asset items not admitted	12,249	25,186	77,424	[3] 73,453	[3] 399,309	[3] 430,295	[3] 383,233
Liabilities, Dec. 31, total	1,493,379	3,665,435	6,989,309	17,862,142	20,813,483	22,219,729	23,702,380
Reserve	1,443,452	3,225,966	6,337,970	16,231,489	19,029,733	20,404,206	21,800,384
Losses and claims unpaid	9,863	17,072	43,116	134,954	154,482	153,193	112,309
Claims resisted	999	1,779	2,475	11,446	24,602	24,434	20,427
Dividends unpaid and left to accumulate	3,598	5,533	53,048	303,345	344,008	365,926	371,050
Surplus apportioned [4]	(5)	354,071	412,339	807,862	792,365	770,846	836,651
Other	35,466	61,014	140,361	373,046	468,292	501,123	561,559
Surplus (including capital)	[5] 249,035	210,440	330,688	1,017,470	1,030,310	996,766	1,171,936
Total surplus funds	249,035	564,511	743,027	1,825,333	1,822,676	1,767,613	2,008,587
POLICY ACCOUNT—AMOUNTS							
New business written and paid for, total	1,846,267	2,557,053	10,105,445	19,019,790	14,280,080	14,138,619	14,334,996
Ordinary [6]	1,280,265	1,822,260	8,489,971	12,604,029	8,312,739	8,113,266	8,072,837
Group	----------	----------	----------	1,555,683	1,082,469	1,303,477	1,408,311
Industrial	566,002	734,793	1,615,474	4,860,078	4,884,872	4,721,876	4,853,849
In force Dec. 31, total	8,561,249	16,404,261	42,281,391	107,948,278	98,542,411	100,730,415	104,667,206
Ordinary, total [6]	7,093,220	13,227,213	35,091,538	79,774,841	71,298,680	71,963,295	73,737,605
Whole life	4,790,345	8,811,743	25,583,423	57,686,405	50,607,696	51,287,155	52,459,532
Endowment	1,664,450	3,043,689	6,975,433	14,319,675	14,497,077	14,800,429	15,466,298
Other	638,425	1,371,782	2,532,683	7,768,760	6,193,907	5,875,711	5,811,775
Group	----------	----------	----------	9,886,029	9,593,022	10,469,577	11,465,650
Industrial	1,468,028	3,177,048	7,189,852	18,287,408	17,650,709	18,297,543	19,463,952
NUMBER OF POLICIES (thousands)							
Written during year, total	4,671	6,002	13,249	24,258	25,713	24,348	24,022
Ordinary [6]	729	993	3,924	5,384	4,998	4,794	4,456
Group	----------	----------	----------	19	4	5	3
Industrial	3,942	5,009	9,325	18,856	20,711	19,550	19,563
In force Dec. 31, total	14,395	29,999	66,499	122,213	115,222	117,370	121,131
Ordinary [6]	3,176	6,964	16,695	32,739	32,622	33,374	34,394
Group	----------	----------	----------	38	20	25	22
Industrial	11,219	23,034	49,805	89,436	82,579	83,971	86,715

[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. 312.—LIFE INSURANCE ISSUED AND TERMINATED: United States Companies

[Number of policies in thousands, amounts in thousands of dollars. See headnote, table 310]

	New business [1]	Terminations							
		Total	Death	Maturity	Expiry	Surrender	Lapse	Change	Disability
ORDINARY [2]									
Number:									
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
1937	4,362	3,227	275	107	852	675	1,303	10	4
Amount:									
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
1937	10,012,398	6,069,582	800,175	124,523	921,612	1,511,462	2,375,064	321,570	15,175
INDUSTRIAL									
Number:									
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)
1937	18,544	16,370	830	258	1,629	3,394	10,246	13	(3)
Amount:									
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
1937	4,783,552	3,624,391	167,586	30,544	473,441	807,049	2,136,661	9,009	101

[1] 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. 313.—LIFE INSURANCE: Operations of United States Companies, From Organization to Jan. 1, 1937

Note.—Figures include domestic and foreign business of United States companies, but do not include operations of the Veterans' Bureau (see pp. 151 and 152), or United States business of foreign companies

[Number of policies in thousands; money figures in thousands of dollars]

	Total	Ordinary companies	Industrial companies
Total insurance issued since organization:			
Number of policies	516,918	[1] 104,955	[2] 411,963
Amount	320,599,378	[1] 236,836,991	[2] 83,762,387
Insurance in force Jan. 1, 1937:			
Number of policies	121,131	[1] 34,416	[2] 86,715
Amount	104,667,206	[1] 85,203,254	[2] 19,463,952
Receipts since organization, total	82,443,285	53,793,330	28,649,955
Premium and annuity	62,815,125	39,513,540	23,301,585
Interest, rents, etc	19,628,161	14,279,789	5,348,371
Payments to policyholders since organization, total	40,703,097	27,942,661	12,760,435
Death claims	16,165,395	10,994,864	5,170,530
Endowments and annuities [3]	4,846,697	3,430,062	1,416,635
Purchased policies, surrender values	11,039,995	7,247,656	3,792,339
Dividends to policyholders	8,651,010	6,270,079	2,380,931
Admitted assets, Jan. 1, 1937	24,874,316	15,596,457	9,277,860
Capital, apportioned funds, and surplus, Jan. 1, 1937	2,008,587	1,148,570	860,017

[1] Includes data for group business of ordinary companies 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. 314.—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 310 to 313. 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	
	1935	1936	1935	1936	1935	1936	1935	1936
United States [1]	10,945,702	10,924,440	81,329,262	84,104,288	4,600,636	4,774,165	17,638,980	18,866,245
New England	713,123	717,799	6,277,473	6,470,216	389,449	380,705	2,016,030	2,097,313
Maine	44,635	43,482	438,851	442,696	22,123	21,241	110,292	113,279
New Hampshire	33,380	31,053	290,807	302,300	17,868	17,431	88,455	92,123
Vermont	20,189	21,834	211,861	213,818	9,102	9,466	42,622	45,256
Massachusetts	368,031	362,635	3,338,692	3,419,323	220,002	212,231	1,114,496	1,155,496
Rhode Island	56,707	56,452	508,165	518,034	39,634	38,925	212,464	220,221
Connecticut	190,181	202,343	1,489,096	1,574,045	80,720	81,410	447,701	470,939
Middle Atlantic	3,229,561	3,027,803	25,988,020	26,540,657	1,385,512	1,414,891	6,970,743	7,307,637
New York	1,843,222	1,682,584	15,187,674	15,423,954	683,490	678,120	3,544,902	3,661,584
New Jersey	457,334	431,481	3,399,633	3,472,348	261,941	267,559	1,282,936	1,353,772
Pennsylvania	929,005	913,738	7,400,714	7,644,354	440,081	469,212	2,142,904	2,292,281
East North Central	3,008,482	2,876,702	19,051,442	19,929,433	891,652	954,047	3,757,517	4,092,368
Ohio	739,474	738,165	5,181,663	5,448,063	296,282	325,799	1,202,367	1,302,746
Indiana	256,093	309,046	1,710,216	1,866,589	131,309	129,916	526,081	573,484
Illinois	1,002,248	916,664	6,892,222	7,057,604	285,205	291,230	1,214,356	1,311,813
Michigan	804,620	694,453	3,405,816	3,616,548	126,724	149,534	546,558	614,897
Wisconsin	206,047	218,374	1,861,525	1,940,630	52,132	57,569	267,556	289,428
West North Central	986,649	981,842	7,898,507	8,062,229	239,900	256,247	917,531	1,031,177
Minnesota	187,851	191,973	1,747,297	1,794,507	32,983	38,495	161,631	173,690
Iowa	154,697	169,083	1,457,057	1,486,986	24,557	26,897	116,831	124,290
Missouri	373,949	[2] 289,680	2,503,628	2,525,785	138,377	142,790	476,790	557,760
North Dakota	23,606	24,327	220,610	217,490	11	9	197	198
South Dakota	22,344	28,975	242,082	244,629	14	10	239	235
Nebraska	101,325	121,319	855,912	865,387	13,801	15,035	56,188	60,298
Kansas	122,877	156,485	871,922	927,445	30,157	33,012	105,656	114,707
South Atlantic	896,060	1,006,259	6,807,970	7,208,378	839,871	892,829	1,859,855	2,038,595
Delaware	42,565	43,641	313,264	307,732	15,904	19,311	69,919	75,673
Maryland	128,318	133,171	1,098,211	1,139,972	123,510	124,857	440,952	466,733
Dist. of Columbia	97,496	104,159	702,907	754,629	46,267	50,556	149,023	160,911
Virginia	116,303	124,365	1,011,405	1,052,693	123,297	136,823	278,943	300,478
West Virginia	73,448	119,123	684,792	762,928	42,299	48,985	122,232	137,594
North Carolina	145,017	163,343	1,001,156	1,096,131	118,213	132,776	250,717	279,154
South Carolina	64,533	69,636	450,578	469,896	115,490	111,565	160,100	177,415
Georgia	138,149	139,813	973,780	1,005,068	159,186	165,646	248,811	281,205
Florida	90,231	109,008	571,876	619,929	95,705	102,310	139,156	159,432
East South Central	369,763	425,559	2,978,802	3,007,758	343,936	351,189	639,121	683,563
Kentucky	[2] 73,745	117,419	946,911	903,606	82,586	73,688	236,083	248,424
Tennessee	137,239	140,560	965,733	993,839	131,590	138,427	223,030	230,966
Alabama	107,278	106,283	667,445	697,310	98,583	107,625	141,250	163,765
Mississippi	51,501	61,296	398,712	413,004	31,177	31,449	38,758	40,408
West South Central	701,730	757,093	4,389,281	4,601,251	314,730	311,998	614,393	675,402
Arkansas	60,485	60,325	417,084	422,757	30,543	30,841	52,877	57,934
Louisiana	87,866	96,905	709,259	734,401	45,509	49,210	151,753	157,018
Oklahoma	146,350	169,962	890,852	921,521	38,501	31,474	82,840	90,002
Texas	407,029	429,902	2,372,086	2,522,572	200,177	200,473	326,923	370,448
Mountain	254,130	291,194	1,825,649	1,909,778	32,793	36,000	137,024	149,278
Montana	26,224	57,352	243,319	274,993	2,629	2,168	13,030	13,637
Idaho	36,019	33,717	181,485	195,115	1,540	1,578	6,803	7,320
Wyoming	14,537	16,416	103,037	108,949	116	112	956	977
Colorado	97,770	95,230	729,537	756,740	14,436	16,660	77,345	82,707
New Mexico	15,290	19,203	104,639	112,796	6,657	6,909	7,385	9,910
Arizona	19,627	23,347	148,825	157,335	825	1,928	1,574	2,676
Utah	38,073	38,221	268,548	255,474	6,560	6,621	29,504	31,630
Nevada	6,590	7,708	46,260	48,378	30	26	425	421
Pacific	771,514	829,470	5,816,069	6,060,379	162,673	176,150	723,560	787,469
Washington	120,009	143,673	987,965	1,037,030	18,454	18,170	94,504	100,124
Oregon	67,733	76,098	583,884	610,286	6,424	7,156	36,224	38,865
California	583,772	609,699	4,244,220	4,413,063	137,795	150,825	592,831	648,479

[1] United States totals include small amounts not distributed by States.

[2] After deducting negative items of $33,835,000 for Kentucky, 1935, and $28,756,000 for Missouri, 1936, which resulted from the fact that insurance written off in group business and withdrawals exceeded new business written. Insurance in force also reflects these negative items.

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

No. 315.—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] 209	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
1936	[1] 249	1,039.3	211.7	150.5	166.6	116.4	32.6	585.8	6,164.4	6,676

[1] Number reporting.

No. 316.—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*	*293,060*	*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	630,899
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
1936 [6]	[5] 178	155,027	[7] 1,365,624	[7] 284,659	725,754	787,701	294,266	278,102	681,995
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	880,023
1935	[5] 480	147,300	1,507,277	319,846	953,380	1,029,671	428,493	340,765	917,047
1936	[5] 483	155,027	[7] 1,710,170	[7] 390,922	1,060,392	1,149,509	446,154	375,236	986,274

[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 1936, 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 two companies for 1932, three for 1933 and 1934, and four for 1936, 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 315 and 316: The Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 317.—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	1935			1936			1937		
	Premiums received	Losses paid [1]	Ratio, percent	Premiums received	Losses paid [1]	Ratio, percent	Premiums received	Losses paid	Ratio, percent
Total	622,401	335,041	54.3	673,754	332,718	49.4	753,570	349,608	46.4
Accident [2]	37,230	18,247	49.0	40,063	17,433	43.5	45,410	18,957	41.7
Automobile collision	6,062	3,856	63.6	5,641	3,798	67.3	6,249	3,979	63.7
Automobile fire and theft [3]	2,172	583	26.9	1,504	457	30.4	1,692	529	31.3
Automobile liability	180,315	119,066	66.0	192,915	111,901	58.0	212,649	112,938	53.1
Automobile property damage	50,085	22,003	43.9	52,400	24,062	45.9	58,581	28,203	48.1
Automobile (not segregated) [4]	3,732	1,889	50.6	4,284	2,086	48.7	4,927	2,538	51.5
Burglary and theft	26,584	8,974	33.8	27,500	7,624	27.7	28,399	7,459	26.3
Credit	2,066	389	18.8	2,308	421	18.3	3,210	630	19.6
Engine and machinery	2,673	935	35.0	2,877	1,097	38.1	5,510	1,222	22.2
Fire	405	102	25.2	508	147	29.0	1,122	327	29.2
Fidelity	40,274	13,067	32.4	41,054	11,856	28.9	41,438	12,452	30.1
Health [2]	13,473	8,722	64.7	14,527	9,991	68.8	17,678	11,419	64.6
Liability	65,232	33,051	50.7	72,748	32,029	44.0	79,107	32,839	41.5
Livestock	379	271	71.5	473	313	66.2	599	433	72.3
Noncancelable accident and health	5,374	6,841	127.3	2,795	3,824	136.8	3,964	5,288	133.4
Plate glass	9,792	4,005	40.9	10,140	4,666	46.0	10,484	4,974	47.4
Property damage and collision [5]	2,666	645	24.2	3,912	892	22.8	4,642	1,036	22.3
Sprinkler and water damage	575	234	40.7	627	288	45.9	654	241	36.9
Steam boiler	6,651	882	13.3	6,876	1,051	15.3	9,002	968	10.8
Surety	40,012	16,248	40.6	45,262	15,068	33.3	43,406	12,339	28.4
Workmen's compensation	125,900	77,642	61.7	145,015	83,539	57.6	174,495	90,640	51.9
Other	748	390	52.2	323	173	53.6	351	196	55.8

[1] Including adjustment expenses. [2] Combined accident and health included with accident.
[3] Figures for motor-vehicle fire and theft insurance of stock fire and marine companies are as follows: 1935, premiums received, $112,980,000; losses paid, $43,453,000; 1936, premiums received, $168,811,000; losses paid, $62,407,000; 1937, premiums received, $203,560,000; losses paid, $98,270,000.
[4] Includes small amounts of automobile plate glass, windstorm, and miscellaneous classes.
[5] Other than automobile.

Source: The Spectator Co., Philadelphia, Pa.

No. 318.—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	940,340	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
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
1936	[1] 105	43,177	22,463	37,116	40,257	20,770	14,049	35,933	1,002,487	2,248,249

[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. 319.—INSURANCE CARRIERS AND INSURANCE AGENCIES AND BROKERAGE OFFICES: Offices, Employment, and Pay Roll, by States, 1935

Note—See headnote table 320

[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]		
	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	Office solicitors: Number	Office solicitors: 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	95,452	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	1,270
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	13,374	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] 206	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 320.

[2] New Mexico combined with Montana.

[3] Wyoming combined with Utah.

Source: Bureau of the Census, Department of Commerce.

No. 320.—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 376.

	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	--------	[3] 126,888	[3] 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	[5] 103,309	[5] 141,469	[5] 135,211	[5] 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. 321.—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. 322.—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	1935	8,462,821	2,365,603	3,277
1922	12,701,922	4,839,449	5,645	Jan.–June	3,215,012	1,434,044	1,528
1923	10,078,513	4,649,065	7,625	July–Dec.	5,247,809	931,559	1,749
1924	11,223,017	6,215,579	6,507	1936	8,617,322	2,098,455	3,350
1925	20,628,785	6,408,648	5,070	Jan.–June	3,396,337	471,839	1,195
1926	15,536,261	4,099,745	3,524	July–Dec.	5,220,985	1,626,616	2,155
1927	10,858,465	6,769,600	3,488	1937	12,576,416	2,662,125	5,445
1928	10,947,471	6,838,591	3,578	Jan.–June	6,437,607	1,325,110	2,941
1929	18,770,598	4,943,104	3,766	July–Dec.	6,138,809	1,337,015	2,504
1930	14,737,859	4,741,285	2,518	1938:			
1931	8,337,633	4,241,070	1,110	Jan–June	3,613,220	635,850	1,095

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

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

No. 323.—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
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]48,580	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
1932	52,360	37,848	72.29	1,319	26,694	20.24	1938	47,694	42,782	89.70	1,412	38,869	27.53

[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. 324.—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
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	2,093	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
1924	282	3,804	2,345	877	582	1937	409	2,793	2,097	349	347

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

Source: Commercial and Financial Chronicle.

No. 325.—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
1936	27,283	956	23,621	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	4,795	1,004	802	4,820	130	4,163	836	658
Oct.-Dec.	8,070	270	7,130	1,221	941	6,944	199	6,162	1,031	781
1937	23,709	837	21,010	3,429	2,699	20,769	614	18,468	2,967	2,301
Jan.-Mar.	9,365	337	8,340	1,269	1,025	8,087	237	7,208	1,108	879
Apr.-June	5,015	152	4,312	813	703	4,390	111	3,787	702	603
July-Sept.	4,454	144	3,963	607	491	3,930	106	3,514	520	416
Oct.-Dec.	4,875	203	4,395	739	480	4,362	159	3,960	636	403
1938:										
Jan.-Mar.	2,905	114	2,520	551	385	2,576	87	2,252	472	324
Apr.-June	2,524	102	2,159	512	365	2,224	79	1,930	421	294

No. 326.—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	1937:				1937—Con.			
1927	3,290	3,569	3,915	4,433	Jan.	1,026	719	307	Nov.	688	499	189
1928	4,640	4,898	5,514	6,440	Feb.	1,075	734	340	Dec.	659	512	147
1929	6,804	7,071	8,549	3,990	Mar.	1,159	792	366				
1930	4,656	3,728	3,481	1,894	Apr.	1,187	805	383	1938:			
1931	1,909	1,391	1,044	587	May	1,152	778	374	Jan.	597	491	106
1932	533	244	380	347	June	1,186	819	367	Feb.	577	492	85
1933	311	780	897	845	July	1,174	837	337	Mar.	521	456	66
1934	981	1,082	832	880	Aug.	1,186	872	314	Apr.	467	414	53
1935	773	809	781	938	Sept.	1,039	733	307	May	459	418	41
1936	997	989	972	1,051	Oct.	726	493	232	June	470	432	38

No. 327.—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
September	1,363	48	128	239	1,088	352	26	12	385
December	985	34	108	232	688	363	26	10	355
1938—March	831	29	95	215	576	320	25	9	315
June	774	27	88	215	495	347	22	11	298

[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 325, Securities and Exchange Commission; table 326, Commercial and Financial Chronicle; table 327, Federal Reserve Board.

No. 328.—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]
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	129.49	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	136.43	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	33.10
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
1937	142.93	82.07	121.57	238.72	141.82	204.60	51.47	21.35	38.55
Jan.-June:									
1937	142.93	120.18	133.46	238.72	199.84	221.59	51.47	38.52	45.35
1938	97.67	69.70	85.39	174.76	124.93	151.56	25.17	14.47	19.21

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

No. 329.—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 [1] (dollars per share) (20)	Common stocks (1926=100)			
	U. S. Government [2] (dollars)	Municipal, [3] (dollars) (15)	Corporate, percent of par [4]									
			Total (40)	Industrial (10)	Rails		Public utility (10)		Total (420)	Industrial (348)	Railroad (32)	Public utility (40)
					High grade (10)	Second grade (10)						
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	53.02	103.0	55.2	51.6	61.8	57.3
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	96.1	80.97	74.70	100.77	67.84	88.79	120.7	72.4	81.1	41.5	68.9
1935	106.1	105.3	81.87	86.48	113.63	57.08	91.69	133.8	78.3	90.8	34.0	71.4
1936	107.0	110.8	98.15	103.79	127.12	75.74	99.74	138.9	111.0	127.3	51.2	104.3
1937	104.4	110.3	92.84	103.40	119.78	69.02	96.73	136.2	111.8	131.3	49.3	94.8
Jan.-June:												
1937	104.9	110.9	98.51	104.79	124.46	78.39	97.45	137.9	123.3	144.6	57.9	102.6
1938	105.4	112.5	67.06	100.03	80.65	37.70	94.93	131.8	76.3	90.4	24.3	69.7

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

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

No. 330.—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 (Moody's Investors' Service)				Municipal (Standard Statistics Co.) (15)	Preferred industrial[2] (Standard Statistics Co.) (20)	Common (Moody's Investors' Service)[3]			
			Total (120)	Industrial (40)	Railroad (40)	Public utility (40)			Total (200)[4]	Industrial (125)	Railroad (25)	Public utility (25)
1920	5.32	5.04	7.08	6.94	7.12	7.19	4.98	6.79				
1921	5.09	5.02	7.04	7.04	6.91	7.17	5.09	6.80				
1922	4.30	4.21	5.95	6.04	5.89	5.93	4.23	6.14				
1923	4.36	4.27	6.04	6.04	6.24	5.83	4.25	6.12				
1924	4.06	4.21	5.80	5.90	5.90	5.61	4.20	6.08				
1925	3.86	4.13	5.47	5.61	5.51	5.29	4.09	5.90				
1926	3.68	4.14	5.21	5.37	5.13	5.11	4.08	5.78				
1927	3.34	3.99	4.97	5.10	4.83	4.96	3.98	5.51				
1928	3.33	4.05	4.94	5.10	4.85	4.87	4.05	5.35				
1929	3.60	4.32	5.21	5.31	5.18	5.14	4.27	5.50	[5] 3.5	[5] 4.0	[5] 4.4	[5] 2.6
1930	3.28	4.12	5.09	5.25	4.96	5.05	4.07	5.54	4.6	4.9	5.6	3.7
1931	3.31	4.07	5.81	6.08	6.09	5.27	4.01	5.81	6.2	6.4	7.8	5.4
1932	3.66	4.77	6.87	6.71	7.61	6.30	4.65	7.33	7.4	7.3	6.3	8.0
1933	3.31	5.14	5.89	5.34	6.09	6.25	4.71	6.71	4.4	3.7	2.7	6.9
1934	3.10	4.22	4.96	4.52	4.96	5.40	4.03	5.81	4.1	3.4	3.0	6.9
1935	2.70	3.38	4.46	4.02	4.95	4.43	3.41	5.23	4.1	3.5	4.0	6.3
1936	2.47	2.93	3.87	3.50	4.24	3.88	3.07	5.04	3.5	3.4	2.7	4.5
1937	2.57	3.03	3.94	3.55	4.34	3.93	3.10	5.14	4.8	4.8	4.3	5.5
Jan.-June:												
1937	2.53	3.00	3.85	3.51	4.14	3.88	3.07	5.08	4.1	4.1	3.4	5.1
1938	2.40	3.07	4.33	3.57	5.41	4.01	2.98	5.31	5.1	4.5	6.7	6.9

[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. 331.—CASH DIVIDEND PAYMENTS ON 600 COMMON STOCKS

Year and month	Total annual payments at current rates (millions of dollars)	Number of shares, adjusted[1] (millions)	Weighted average dividend rate per share (dollars)					
			Total, 600 stocks	492 industrials	36 railroads	30 public utilities	21 banks	21 insurance
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
1936, average	1,493.1	923.91	1.62	1.52	1.29	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, average	1,942.9	923.97	2.10	2.10	1.76	2.08	3.07	2.35
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
September	1,903.9	923.50	2.13	2.14	1.77	2.05	3.07	2.37
December	2,026.2	929.10	2.18	2.22	1.69	2.06	3.07	2.38
1938:								
March	1,457.6	929.00	1.57	1.42	1.54	1.97	3.07	2.38
June	1,287.1	929.10	1.39	1.22	1.18	1.94	3.00	2.22

[1] Adjusted for stock dividends and splits but not for changes in share capitalization due to other causes.

Source: Moody's Investors' Service.

No. 332.—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 200 and 201, pp. 197 and 198

Class and number of companies	1930	1931	1932	1933	1934	1935	1936	1937
Industrial (167)	795.6	303.5	[1] *87.1*	183.5	323.7	580.0	939.9	1,014.6
Automobiles, parts and accessories (28) [2]	183.3	87.8	[1] *48.8*	85.2	94.6	225.1	348.6	283.3
Chemicals (13)	123.7	99.0	52.4	77.1	94.8	121.5	166.0	172.8
Food products and beverages (19)	93.3	82.0	59.5	66.4	72.0	67.6	82.9	77.5
Machinery and machine manufacturing (17)	35.6	4.2	[1] *14.5*	1.8	17.6	26.0	41.2	53.2
Metals and mining (12)	15.7	4.4	[1] *3.7*	3.6	8.2	11.7	16.5	23.8
Petroleum (12)	25.6	[1] *38.2*	5.0	6.5	14.5	29.6	56.1	73.2
Steel (11)	152.4	[1] *1.8*	[1] *123.3*	[1] *60.8*	[1] *22.9*	22.4	100.3	165.1
Miscellaneous (55)	166.0	66.1	[1] *13.7*	3.7	44.9	76.1	128.3	165.7
Public utilities other than telephone companies and steam railroads (53) [3]	250.6	240.8	198.6	169.0	163.6	176.1	197.8	205.8

[1] Deficit. [2] Excluding tires.
[3] Net income. For operating income of telephone companies and Class I railroads, see tables 397 and 451.

No. 333.—CAPITAL ISSUES: SUMMARY, BY CLASSES, 1920 TO 1937

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 1914 to 1918 all stocks are included at their market value. Corporate issues for 1914 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			
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	1,973.3	4,281.0	796.1	2,125.3	1,258.0	452.6	375.2	[2] 1,120.7	126.5
1937	3,904.7	2,049.8	1,854.9	325.1	803.3	998.5	210.0	437.7	[2] 907.8	222.3

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
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	3,838.0	2,569.3	403.0	866.3	1936	4,631.9	4,001.3	62.8	567.9
1925	4,738.1	3,040.2	386.9	1,311.0	1937	2,337.0	1,491.4	92.2	753.4

[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 334. [3] Figures for 1914 to 1918 are from the New York Journal of Commerce.

Sources: Table 332, Federal Reserve Bank of New York; table 333, Commercial and Financial Chronicle, except as noted.

No. 334.—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 333]

Kind of issue	1930	1931	1932	1933	1934	1935	1936	1937
TOTAL								
All issues	7,677.0	4,022.9	1,730.3	1,053.7	2,212.3	4,752.3	6,254.3	3,904.7
Corporate, total	5,473.3	2,589.0	643.9	381.6	491.1	2,267.4	4,631.9	2,337.0
Domestic:								
Long-term bonds and notes	2,810.3	1,628.0	405.8	138.5	287.0	2,066.1	3,963.3	1,491.4
Short-term bonds and notes	620.3	400.1	214.0	88.8	168.3	50.5	62.8	92.2
Preferred stocks	421.5	148.0	10.9	15.2	3.2	123.7	270.8	467.3
Common stocks	1,105.0	195.1	13.1	137.4	31.4	27.2	282.1	286.1
Canadian	297.1	140.0	--------	.1	--------	--------	53.0	--------
Other foreign	219.1	77.8	--------	1.6	1.2	--------	--------	--------
Canadian Government	137.7	50.4	66.0	60.0	50.0	116.0	48.0	88.3
Other foreign government	481.9	--------	--------	--------	10.0	--------	78.5	134.0
Farm-loan and government agencies	86.5	125.6	169.6	90.2	721.7	1,137.1	375.2	437.7
State and municipal:								
Domestic [1]	1,487.3	1,256.3	849.5	520.5	939.5	1,220.2	1,117.4	902.4
U. S. Territories and possessions	10.3	1.7	1.3	1.5	--------	11.7	3.3	5.4
NEW CAPITAL								
All issues	7,023.4	3,115.5	1,192.2	709.5	1,386.3	1,412.1	1,973.3	2,049.8
Corporate, total	4,944.4	1,763.4	325.4	160.7	178.3	403.6	1,215.0	1,158.5
Domestic:								
Long-term bonds and notes	2,459.7	950.7	271.0	23.6	112.1	322.9	816.5	710.3
Short-term bonds and notes	520.0	288.7	34.1	16.7	31.6	11.3	23.0	45.3
Preferred stocks	412.2	116.2	10.5	15.2	3.2	54.5	90.0	203.5
Common stocks	1,091.2	195.1	9.7	105.1	31.4	14.8	262.5	199.4
Canadian	251.2	140.0	--------	.1	--------	--------	23.0	--------
Other foreign	210.1	72.8	--------	--------	--------	--------	--------	--------
Canadian Government	130.6	40.9	26.0	--------	--------	--------	--------	3.3
Other foreign government	417.3	--------	--------	--------	--------	--------	--------	--------
Farm-loan and government agencies	86.5	74.6	77.1	63.9	405.1	150.1	21.9	157.0
State and municipal:								
Domestic [1]	1,434.3	1,234.8	762.5	483.4	803.0	855.0	734.9	727.2
U. S. Territories and possessions	10.3	1.7	1.3	1.5	--------	3.5	1.6	3.8
REFUNDING								
All issues	653.7	907.4	538.0	344.2	825.9	3,340.2	4,281.0	1,854.9
Corporate, total	528.9	825.5	318.5	220.9	312.8	1,863.9	3,417.0	1,178.4
Domestic:								
Long-term bonds and notes	350.6	677.3	134.8	114.9	174.9	1,743.1	3,146.8	781.1
Short-term bonds and notes	100.2	111.4	179.9	72.1	136.7	39.2	39.7	46.9
Preferred stocks	9.4	31.9	.4	--------	--------	69.2	180.9	263.8
Common stocks	13.8	--------	3.4	32.3	--------	12.3	19.6	86.7
Canadian	45.9	--------	--------	--------	--------	--------	30.0	--------
Other foreign	9.0	5.0	--------	1.6	1.2	--------	--------	--------
Canadian Government	7.2	9.5	40.0	60.0	50.0	116.0	48.0	85.0
Other foreign government	64.6	--------	--------	--------	10.0	--------	78.5	134.0
Farm-loan and government agencies	--------	51.0	92.5	26.3	316.6	987.0	353.3	280.7
State and municipal:								
Domestic [1]	53.0	21.4	87.0	37.1	136.5	365.2	382.4	175.2
U. S. Territories and possessions	--------	--------	--------	--------	--------	8.2	1.8	1.6
CORPORATE ISSUES, NEW CAPITAL								
Total	4,944.4	1,763.4	325.4	160.7	178.3	403.6	1,215.0	1,158.5
Railroads	797.4	345.6	13.1	12.0	72.7	72.8	267.4	200.0
Public utilities	2,365.1	948.6	274.4	34.2	49.4	83.6	123.7	149.4
Iron, steel, coal, copper, etc	200.8	107.2	3.5	3.4	.6	112.9	149.0	129.2
Equipment manufacturers	27.0	12.9	--------	--------	--------	--------	11.6	3.7
Motors and accessories	16.2	--------	--------	.9	--------	14.4	13.2	18.5
Other industrial and manufacturing	519.7	136.6	10.9	106.2	23.8	76.0	236.4	313.3
Oil	263.5	15.1	--------	1.8	1.0	10.3	52.8	184.3
Land, buildings, etc	244.5	129.0	8.1	.9	.4	2.0	12.0	10.1
Rubber	33.9	--------	2.2	--------	.5	--------	9.5	3.1
Shipping	10.0	1.7	--------	--------	--------	--------	.6	--------
Inv. trusts, trading, holding, etc	232.7	4.1	1.2	1.1	18.8	2.0	12.9	.3
Miscellaneous	233.5	62.6	12.0	.3	11.0	29.6	325.9	146.4

[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. 335.—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	8	72,275	60,091	12,183
1922	152	863,048	99,421	763,627	1934	2	9,387	9,387	----------
1923	76	497,597	77,000	420,597	1935	11	73,988	9,958	64,030
1924	120	1,217,218	247,994	969,224	1936	15	142,272	147,658	*−5,386*
1925	164	1,316,166	239,700	1,076,466	1937	9	163,051	150,200	12,851

[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. 336.—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 the like, all of which were formerly included. These revisions bring the failure record more nearly in accordance with the type of concerns covered by "Total number of concerns in business," in which no changes were made. The following table presents 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	10,114
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	63,604	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*	*20,807*	*270,730*	*502,831*	*24,761*
1897	13,351	154,332	11,559	1933 [1]	1,960,701	19,859	251,875	467,520	23,038
1898	12,186	130,663	10,722	1934	1,973,900	11,724	143,675	230,198	19,635
1899	9,337	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
				1937	2,056,598	9,017	67,537	115,594	12,820

[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. 337.—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:												
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	618	707	564	768	786	932
1938	1,320	1,071	1,088	1,116	1,053	1,018	------	------	------	------	------	------
Liabilities:												
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	7,766	11,916	8,393	9,335	10,078	13,291
1938	15,035	13,359	15,567	20,106	14,559	12,236	------	------	------	------	------	------

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

No. 338.—COMMERCIAL FAILURES: By Industrial Groups and Size of Liabilities

[Liabilities in thousands of dollars]

Industrial group and size of liabilities	1936		1937		Industrial group and size of liabilities	1936		1937	
	Number	Liabilities	Number	Liabilities		Number	Liabilities	Number	Liabilities
Total	**9,185**	**147,253**	**9,017**	**115,594**	**Retail trade**	**5,658**	**53,215**	**5,331**	**41,802**
Under $5,000	3,984	10,107	3,861	10,017	Under $5,000	2,931	7,308	2,815	7,280
$5,000–$25,000	4,145	43,586	4,237	45,037	$5,000–$25,000	2,377	23,375	2,259	22,316
$25,000–$100,000	878	38,897	803	35,434	$25,000–$100,000	323	13,509	243	10,126
$100,000 and over	178	54,663	116	25,106	$100,000 and over	27	9,023	14	2,080
Manufacturing	**1,646**	**41,406**	**1,736**	**39,035**	**Construction**	**496**	**25,648**	**580**	**11,232**
Under $5,000	461	1,241	427	1,138	Under $5,000	163	425	208	521
$5,000–$25,000	848	9,652	984	11,236	$5,000–$25,000	199	2,358	271	3,210
$25,000–$100,000	269	12,528	260	11,567	$25,000–$100,000	82	3,963	87	4,242
$100,000 and over	68	17,985	65	15,094	$100,000 and over	52	18,902	14	3,259
Wholesale trade	**916**	**18,725**	**942**	**16,401**	**Commercial service**	**469**	**8,259**	**428**	**7,124**
Under $5,000	240	667	233	644	Under $5,000	189	466	178	434
$5,000–$25,000	508	5,864	538	6,138	$5,000–$25,000	213	2,336	185	2,137
$25,000–$100,000	147	6,579	160	7,051	$25,000–$100,000	57	2,318	53	2,448
$100,000 and over	21	5,615	11	2,568	$100,000 and over	10	3,139	12	2,105

No. 339.—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	1937		Jan.–Mar.	Apr.–June	July–Sept.	Oct.–Dec.
Total	**640**	**1,035**	**593**	**687**	1935, total	262	318	231	224
					Commercial [3]	209	258	186	169
Manufacturing	245	406	229	269	1936, total	204	162	106	121
Wholesale trade	51	117	64	62	Commercial [3]	170	128	81	87
Retail trade	110	201	82	96	1937, total	156	166	143	222
Construction	7	11	11	6	Commercial [3]	110	112	88	185
Commercial service	57	87	80	62	1938, total	257	228	------	------
Other [2]	170	213	127	192	Commercial [3]	221	187	------	------

[1] June to December.
[2] Companies and concerns not covered by tabulations of commercial failures, such as real estate and investment companies, clubs, theaters, etc.
[3] Total less "Other." See note 2.

Source of tables 338 and 339 Dun and Bradstreet, Inc., New York City.

No. 340.—COMMERCIAL FAILURES: By Industrial Groups and Industries

Industrial group	Number			Liabilities (thousands of dollars)			Average liability (dollars)		
	1935	1936	1937	1935	1936	1937	1935	1936	1937
Grand total	11,510	9,185	9,017	183,013	147,253	115,594	15,900	16,032	12,820
Manufacturing	2,057	1,646	1,736	51,885	41,406	39,035	25,224	25,156	22,486
Foods	516	431	436	10,673	9,713	8,758	20,684	22,536	20,087
Textiles	469	331	376	9,691	7,095	8,327	20,663	21,435	22,146
Forest products	166	137	134	5,990	3,949	2,773	36,084	28,825	20,694
Paper, printing, publishing	143	140	145	3,037	3,888	2,119	21,238	27,771	14,614
Chemicals and drugs	87	61	64	2,151	1,411	925	24,724	23,131	14,453
Fuels	33	32	30	2,375	2,325	3,579	71,970	72,656	119,300
Leather and leather products	84	68	65	2,116	2,121	1,536	25,190	31,191	23,631
Stone, clay, and glass products	60	43	52	2,566	1,814	982	42,767	42,186	18,885
Iron and steel	102	73	89	4,845	1,973	3,103	47,500	27,027	34,865
Machinery	101	77	86	2,515	2,275	1,992	24,901	29,545	23,163
Transportation equipment	40	39	43	1,392	1,247	1,330	34,800	31,974	30,930
Miscellaneous	256	214	216	4,534	3,595	3,611	17,711	16,799	16,718
Wholesale trade	983	916	942	20,664	18,725	16,401	21,021	20,442	17,411
Farm products, food, groceries	432	398	363	9,105	7,962	5,858	21,076	20,005	16,138
Clothing and furnishings	70	54	56	1,602	622	581	22,886	11,519	10,375
Dry goods and textiles	42	15	34	990	423	534	23,571	28,200	15,706
Lumber, building materials, hardware	65	81	65	2,237	2,382	1,170	34,415	29,407	18,000
Chemicals and drugs	35	37	53	455	510	1,094	13,000	13,784	20,642
Fuels	31	35	33	1,206	1,149	1,571	38,903	32,829	47,606
Automotive products	52	56	78	638	975	1,442	12,269	17,411	18,487
Supply houses	69	49	47	1,042	907	691	15,101	18,510	14,702
All other	187	191	213	3,389	3,795	3,460	18,123	19,869	16,244
Retail trade	7,138	5,658	5,331	72,596	53,215	41,802	10,170	9,405	7,841
Foods	2,395	1,798	1,769	17,867	11,334	10,087	7,460	6,304	5,702
Farm supplies, general stores	332	280	264	4,283	2,215	2,417	12,901	7,911	9,155
General merchandise	349	259	244	3,683	3,492	1,935	10,553	13,483	7,930
Apparel	1,221	1,028	930	8,981	7,559	6,313	7,355	7,353	6,788
Furniture and house furnishings	275	237	257	4,005	3,181	3,019	14,564	13,422	11,747
Lumber, building materials, hardware	436	344	302	5,586	3,874	2,890	12,812	11,262	9,570
Automotive products	491	411	412	7,074	6,041	5,148	14,407	14,698	12,495
Restaurants	590	459	481	9,712	5,827	4,524	16,461	12,695	9,405
Drugs	581	436	321	4,791	3,605	2,582	8,246	8,268	8,044
All other	468	406	351	6,614	6,087	2,887	14,132	14,993	8,225
Construction	676	496	580	21,127	25,648	11,232	31,253	51,710	19,366
General contractors	128	87	76	7,939	3,578	1,456	62,023	41,126	19,158
Carpenters and builders	178	145	184	6,781	15,135	5,002	38,096	104,379	27,185
Building subcontractors	348	250	304	5,685	6,236	4,032	16,336	24,944	13,263
Other contractors	22	14	16	722	699	742	32,818	49,929	46,375
Commercial service	656	469	428	16,741	8,259	7,124	25,520	17,610	16,645
Cleaners, dyers, and tailors	174	108	94	2,039	966	713	11,718	8,944	7,585
Haulers, busses, taxis, etc.	137	125	119	3,199	2,593	3,186	23,350	20,744	26,773
Hotels	83	48	31	5,429	2,450	993	65,410	51,042	32,032
Laundries	61	29	26	1,146	280	441	18,787	9,655	16,962
Undertakers	60	45	39	805	415	285	13,417	9,222	7,308
All other	141	114	119	4,123	1,555	1,506	29,241	13,640	12,655

Source: Dun and Bradstreet, Inc., New York City.

No. 341.—COMMERCIAL FAILURES: By States, 1936 and 1937

Note.—See headnote table 336 regarding revisions in statistics of failures. Figures in the following table are on the revised basis.

Division and State	Number of concerns in business		Failures				Liabilities (thousands of dollars)	
			Number		Percent			
	1936	1937	1936	1937	1936	1937	1936	1937
United States	2,009,935	2,056,598	9,185	9,017	0.46	0.44	147,253	115,594
New England	150,397	154,514	955	872	.63	.56	14,400	9,291
Maine	15,005	14,935	105	99	.70	.66	1,888	742
New Hampshire	9,422	9,600	37	33	.39	.34	657	535
Vermont	6,494	6,771	22	16	.34	.24	193	321
Massachusetts	78,466	81,264	465	434	.59	.53	8,061	4,662
Rhode Island	11,880	12,066	132	124	1.11	1.03	633	1,342
Connecticut	29,130	29,878	194	166	.67	.56	2,968	1,689
Middle Atlantic	493,511	504,383	3,501	3,372	.71	.67	70,574	50,558
New York	245,375	253,202	2,217	2,213	.90	.87	36,553	27,372
New Jersey	84,832	85,089	656	604	.77	.71	23,733	9,402
Pennsylvania	163,304	166,092	628	555	.38	.33	10,288	13,784
East North Central	424,409	431,318	1,563	1,689	.37	.39	22,978	24,087
Ohio	111,282	113,150	438	477	.39	.42	6,351	5,634
Indiana	53,520	56,156	144	119	.27	.21	1,686	2,104
Illinois	134,140	133,779	516	569	.38	.43	8,067	7,961
Michigan	67,726	70,005	231	264	.34	.38	3,810	3,980
Wisconsin	57,741	58,228	234	260	.41	.45	3,064	4,408
West North Central	242,204	245,709	584	572	.24	.23	5,437	5,592
Minnesota	46,185	47,433	118	117	.26	.25	1,182	1,008
Iowa	45,864	46,842	127	107	.28	.23	1,320	833
Missouri	64,839	65,044	166	147	.26	.23	1,882	1,918
North Dakota	10,490	10,658	21	13	.20	.12	181	133
South Dakota	12,212	12,125	19	18	.16	.15	111	99
Nebraska	27,114	27,434	68	100	.25	.36	395	884
Kansas	35,500	36,173	65	70	.18	.19	366	717
South Atlantic	193,469	197,947	575	725	.30	.37	9,123	7,132
Delaware	4,455	4,575	3	5	.07	.11	34	52
Maryland	28,204	28,434	117	87	.41	.31	2,207	798
Dist. of Columbia	8,634	8,830	38	41	.44	.46	1,377	417
Virginia	29,258	29,981	131	162	.45	.54	1,609	1,128
West Virginia	20,394	21,324	74	77	.36	.36	717	1,436
North Carolina	30,752	32,146	100	136	.33	.42	1,932	1,195
South Carolina	14,647	15,172	20	35	.14	.23	221	434
Georgia	30,258	28,967	56	83	.19	.29	480	646
Florida	26,777	28,518	36	99	.13	.35	546	1,026
East South Central	96,629	100,153	352	275	.36	.27	5,270	2,873
Kentucky	30,500	31,597	102	64	.33	.20	1,593	723
Tennessee	27,771	28,808	110	108	.40	.37	1,159	1,283
Alabama	21,264	21,748	67	59	.32	.27	2,147	357
Mississippi	17,094	18,000	73	44	.43	.24	371	510
West South Central	172,233	178,173	404	344	.23	.19	5,491	3,312
Arkansas	21,597	22,071	72	49	.33	.22	767	427
Louisiana	24,642	26,141	26	15	.11	.06	156	139
Oklahoma	34,043	33,999	115	112	.34	.33	2,253	748
Texas	91,951	95,962	191	168	.21	.18	2,315	1,998
Mountain	62,017	63,395	229	211	.37	.33	2,470	2,086
Montana	9,255	9,541	33	27	.36	.28	223	161
Idaho	7,618	7,580	36	38	.47	.50	221	319
Wyoming	4,108	4,159	10	12	.24	.29	65	140
Colorado	19,859	20,090	82	56	.41	.28	506	550
New Mexico	6,054	6,753	19	16	.31	.24	149	558
Arizona	5,488	5,544	6	7	.11	.13	41	51
Utah	7,558	7,536	40	48	.53	.64	1,255	278
Nevada	2,077	2,192	3	7	.14	.32	10	29
Pacific	175,066	181,006	1,022	957	.58	.53	11,510	10,663
Washington	33,960	34,094	165	203	.49	.60	1,974	2,915
Oregon	20,233	21,006	162	152	.80	.72	1,619	1,412
California	120,873	125,906	695	602	.57	.48	7,917	6,336

Source: Dun and Bradstreet, Inc., New York City.

12. INCOME AND DEBT

[Data in this section relate to Continental United States]

No. 342.—NATIONAL INCOME PRODUCED AND PAID OUT

NOTE.—National income produced is net value of commodities produced and services rendered (gross value less expenditures for materials and interindustry services—such as transportation and communication—used in productive processes, for taxes, and for depreciation of capital equipment). Income paid out is amount actually distributed to individuals as salaries, wages, interest, dividends, entrepreneurial withdrawals, and net rents and royalties. Imputed income from ownership of durable goods (including owned homes), imputed value of services of members of family, earnings from odd jobs, direct relief and charity, earnings from illegal pursuits, and changes in value of assets not derived by groups professionally engaged in handling of assets are not included either in income produced or in income paid out. Business savings (positive or negative) represent difference between income produced and income paid out

	1929	1930	1931	1932	1933	1934	1935	1936	1937
AMOUNT (millions of dollars)									
Income produced	81,128	68,302	53,822	40,014	42,256	50,052	55,186	63,466	69,817
Business savings	2,572	−4,989	−8,210	−9,010	−3,061	−1,458	49	880	487
Corporate savings	1,411	−3,912	−5,894	−6,373	−2,801	−2,170	−1,263	−765	−1,004
Business savings of entrepreneurs	1,161	−1,077	−2,316	−2,637	−259	712	1,312	1,645	1,491
Income paid out	78,556	73,290	62,032	49,024	45,317	51,510	55,137	62,586	69,330
PERCENTAGES OF 1929									
Income produced	100.0	84.2	66.3	49.3	52.1	61.7	68.0	78.2	86.1
Income paid out	100.0	93.3	79.0	62.4	57.7	65.6	70.2	79.7	88.3
Cost of living index [1]	100.0	97.5	89.1	80.2	76.2	79.1	81.1	82.1	84.7
Wholesale price index [1]	100.0	90.7	76.6	68.0	69.2	78.6	83.9	84.8	90.6

[1] Bureau of Labor Statistics.

No. 343.—NATIONAL INCOME PAID OUT: BY TYPES OF PAYMENT

	Amount (millions of dollars)									Percent distribution	
	1929	1930	1931	1932	1933	1934	1935	1936	1937	1929	1937
Income paid out, total	78,556	73,290	62,032	49,024	45,317	51,510	55,137	62,586	69,330	100.0	100.0
Compensation of employees, total	51,509	47,551	40,188	31,563	29,596	34,051	36,679	41,906	46,728	65.6	67.4
Salaries (selected industries) [1]	5,606	5,645	4,694	3,423	2,947	3,379	3,574	3,936	4,593	7.1	6.6
Wages (selected industries) [1]	17,093	14,214	10,585	7,243	7,271	9,019	10,218	11,909	14,037	21.8	20.2
Salaries and wages (all other industries)	27,873	26,706	23,827	19,798	17,746	19,258	20,433	22,226	24,197	35.5	34.9
Work-relief wages [2]	------	------	------	------	669	1,489	1,430	2,462	1,860	------	2.7
Social Security contributions of employers	------	------	------	------	------	3	7	292	923	------	1.3
Other labor income	937	986	1,081	1,099	964	903	1,017	1,081	1,117	1.2	1.6
Dividends and interest, total [3]	11,331	11,396	9,913	8,017	7,088	7,748	7,812	8,881	9,563	14.4	13.8
Dividends	5,978	5,801	4,335	2,745	2,209	2,793	3,038	4,284	5,010	7.6	7.2
Interest	5,202	5,393	5,295	5,019	4,710	4,862	4,725	4,652	4,656	6.6	6.7
Entrepreneurial withdrawals	12,296	11,581	9,848	7,887	7,214	8,021	8,729	9,565	10,441	15.6	15.1
Net rents and royalties	3,419	2,763	2,083	1,558	1,418	1,690	1,917	2,234	2,599	4.4	3.7

[1] Includes mining, manufacturing, construction, steam railroads, Pullman, railway express, and water transportation.

[2] Includes pay rolls and maintenance of Civilian Conservation Corps enrollees and pay rolls of Civil Works Administration, Federal Emergency Relief Administration, and the Federal Works Program projects plus administrative pay rolls outside of Washington, D. C., for all except the Federal Works Program. Area office employees and their pay rolls under the Federal Works Program are included with the regular Federal Government employment and pay-roll figures and grouped with all other industries.

[3] Includes also net balance of international flow of property incomes.

Source of tables 342 and 343: Bureau of Foreign and Domestic Commerce.

No. 344.—INCOME PRODUCED, BY INDUSTRIAL DIVISIONS

NOTE.—Estimates of dividends and interest, and corporate savings in the second column for 1934 and for subsequent years, are based on a different industrial classification than are the estimates in the first column of 1934 and for earlier years. This is the result of a change brought about by the Revenue Act of 1934 which limited the privilege of filing consolidated returns to railroad corporations, whereas in prior years this privilege was allowed to all corporations

[In millions of dollars]

	1929	1930	1931	1932	1933	1934 [1]	1934 [1]	1935	1936	1937
Income produced, total	81,128	68,302	53,822	40,014	42,256	50,052	50,052	55,186	63,466	69,817
Agriculture	7,263	5,681	3,706	2,442	3,316	4,388	4,388	5,185	5,883	6,223
Mining	1,789	1,237	687	478	534	929	911	954	1,212	1,456
Electric light and power, and gas	1,268	1,195	1,139	1,011	935	1,036	1,003	1,020	1,080	1,130
Manufacturing	19,310	14,205	9,620	5,621	7,735	10,078	9,950	11,802	14,261	16,744
Contract construction	3,272	2,850	1,799	978	666	733	726	852	1,221	1,475
Transportation	7,040	6,102	4,942	3,649	3,611	3,826	3,838	4,137	4,780	5,057
Communication	1,045	1,011	907	721	638	671	678	719	825	878
Trade	10,955	9,108	7,330	5,183	5,815	6,829	6,852	7,362	7,962	8,693
Finance	8,835	7,781	6,364	5,123	4,575	4,969	4,974	5,410	5,944	6,514
Government, including work-relief wages	6,540	6,720	6,847	6,727	6,907	7,949	7,949	8,247	9,785	9,445
Government, excluding work-relief wages	6,540	6,720	6,847	6,727	6,238	6,460	6,460	6,817	7,323	7,585
Work-relief wages	-------	-------	-------	-------	669	1,489	1,489	1,430	2,462	1,860
Service	9,722	8,869	7,489	5,692	5,378	6,174	6,196	6,766	7,524	8,322
Miscellaneous	4,089	3,542	2,992	2,390	2,146	2,468	2,584	2,724	2,696	2,956
Social Security contributions of employers	-------	-------	-------	-------	-------	3	3	7	292	923

[1] See headnote.

No. 345.—NUMBER OF EMPLOYEES AND THE PER CAPITA INCOME OF EMPLOYEES [1]

ITEM	1929	1930	1931	1932	1933	1934	1935	1936	1937
NUMBER OF EMPLOYEES (THOUSANDS)									
All employees [2]	34,863	32,857	29,427	26,022	25,973	28,043	29,033	30,833	32,546
Salaried employees (selected industries) [3]	2,191	2,183	1,903	1,577	1,452	1,601	1,658	1,775	1,916
Wage earners (selected industries) [3]	12,208	10,784	8,961	7,465	7,917	9,062	9,560	10,286	11,085
Salaried employees or wage earners (all other industries)	20,464	19,890	18,563	16,980	16,604	17,380	17,816	18,772	19,546
PER CAPITA INCOME OF EMPLOYEES									
All employees [2]	$1,451	$1,417	$1,329	$1,171	$1,077	$1,129	$1,179	$1,235	$1,316
Salaried employees (selected industries) [3]	2,559	2,586	2,467	2,171	2,030	2,111	2,156	2,217	2,398
Wage earners (selected industries) [3]	1,400	1,318	1,181	970	918	995	1,069	1,158	1,266
Salaried employees or wage earners (all other industries)	1,362	1,343	1,284	1,166	1,069	1,108	1,147	1,184	1,238

[1] The estimates of the number employed are averages for the year and represent full-time-equivalent numbers for industries in which data permit such adjustments.

[2] Does not include employers and self-employed persons, such as farmers, merchants, independent professional practitioners, etc., nor work-relief employees and unpaid family farm labor.

[3] Includes mining, manufacturing, construction, steam railroads, Pullman, railway express, and water transportation.

Source of tables 344 and 345: Bureau of Foreign and Domestic Commerce.

No. 346.—CONSUMER INCOMES: Distribution of Families and Single Individuals and of Aggregate Income Received by Income Level,[1] 1935–36

Note.—These figures are estimates based primarily on sample data collected in the Study of Consumer Purchases, a Works Progress Administration project conducted by the Bureau of Home Economics and the Bureau of Labor Statistics in cooperation with the National Resources Committee and the Central Statistical Board. Findings of that study were supplemented by income tax statistics and by other sample data on family and individual incomes

Income level	Families and single individuals, total			Families			Single individuals		
	Number or amount	Percent at each level	Cumulative percent	Number or amount	Percent at each level	Cumulative percent	Number or amount	Percent at each level	Cumulative percent
	Number of units								
All levels	39,458,300	100.00	--------	29,400,300	100.00	--------	10,058,000	100.00	--------
Under $250	2,123,534	5.38	5.38	1,162,890	3.95	3.95	960,644	9.55	9.55
$250–$500	4,587,377	11.63	17.01	3,015,394	10.26	14.21	1,571,983	15.63	25.18
$500–$750	5,771,960	14.63	31.64	3,799,215	12.92	27.13	1,972,745	19.62	44.80
$750–$1,000	5,876,078	14.90	46.54	4,277,048	14.55	41.68	1,599,030	15.91	60.71
$1,000–$1,250	4,990,995	12.65	59.19	3,882,444	13.20	54.88	1,108,551	11.02	71.73
$1,250–$1,500	3,743,428	9.49	68.68	2,865,472	9.75	64.63	877,956	8.73	80.46
$1,500–$1,750	2,889,904	7.32	76.00	2,343,358	7.97	72.60	546,546	5.43	85.89
$1,750–$2,000	2,296,022	5.82	81.82	1,897,037	6.45	79.05	398,985	3.97	89.86
$2,000–$2,250	1,704,535	4.32	86.14	1,420,883	4.83	83.88	283,652	2.82	92.68
$2,250–$2,500	1,254,076	3.18	89.32	1,043,977	3.55	87.43	210,099	2.09	94.77
$2,500–$3,000	1,475,474	3.74	93.06	1,314,199	4.47	91.90	161,275	1.60	96.37
$3,000–$3,500	851,919	2.16	95.22	743,559	2.53	94.43	108,360	1.08	97.45
$3,500–$4,000	502,159	1.27	96.49	438,428	1.49	95.92	63,731	.63	98.08
$4,000–$4,500	286,053	.72	97.21	249,948	.85	96.77	36,105	.36	98.44
$4,500–$5,000	178,138	.45	97.66	152,647	.52	97.29	25,491	.25	98.69
$5,000–$7,500	380,266	.96	98.62	322,950	1.10	98.39	57,316	.57	99.26
$7,500–$10,000	215,642	.55	99.17	187,060	.64	99.03	28,582	.28	99.54
$10,000–$15,000	152,682	.39	99.56	131,821	.45	99.48	20,861	.21	99.75
$15,000–$20,000	67,923	.17	99.73	58,487	.20	99.68	9,436	.09	99.84
$20,000–$25,000	39,825	.10	99.83	34,208	.12	99.80	5,617	.06	99.90
$25,000–$30,000	25,583	.06	99.89	22,233	.08	99.88	3,350	.03	99.93
$30,000–$40,000	17,959	.05	99.94	15,561	.05	99.93	2,398	.02	99.95
$40,000–$50,000	8,340	.02	99.96	6,603	.02	99.95	1,737	.02	99.97
$50,000–$100,000	13,041	.03	99.99	10,571	.04	99.99	2,470	.02	99.99
$100,000–$250,000	4,144	.01	100.00	3,336	.01	100.00	808	.01	100.00
$250,000–$500,000	916	(2)	--------	699	(2)	--------	217	(2)	--------
$500,000–$1,000,000	240	(2)	--------	197	(2)	--------	43	(2)	--------
$1,000,000 and over	87	(2)	--------	75	(2)	--------	12	(2)	--------
	Amount of aggregate income (in thousands of dollars)								
All levels	59,258,628	100.00	--------	47,679,238	100.00	--------	11,579,390	100.00	--------
Under $250	294,138	0.50	0.50	135,836	0.28	0.28	158,302	1.37	1.37
$250–$500	1,767,363	2.98	3.48	1,166,509	2.45	2.73	600,854	5.19	6.56
$500–$750	3,615,653	6.10	9.58	2,384,017	5.00	7.73	1,231,636	10.63	17.19
$750–$1,000	5,129,506	8.65	18.23	3,738,014	7.84	15.57	1,391,492	12.01	29.20
$1,000–$1,250	5,589,111	9.42	27.65	4,348,429	9.12	24.69	1,240,682	10.71	39.91
$1,250–$1,500	5,109,112	8.62	36.27	3,907,765	8.20	32.89	1,201,347	10.37	50.28
$1,500–$1,750	4,660,793	7.87	44.14	3,777,570	7.92	40.81	883,223	7.63	57.91
$1,750–$2,000	4,214,203	7.11	51.25	3,468,803	7.27	48.08	745,400	6.44	64.35
$2,000–$2,250	3,602,861	6.08	57.33	3,002,082	6.30	54.38	600,779	5.19	69.54
$2,250–$2,500	2,968,932	5.01	62.34	2,471,672	5.18	59.56	497,260	4.29	73.83
$2,500–$3,000	4,004,774	6.76	69.10	3,568,624	7.48	67.04	436,150	3.77	77.60
$3,000–$3,500	2,735,487	4.62	73.72	2,385,993	5.00	72.04	349,494	3.02	80.62
$3,500–$4,000	1,863,384	3.14	76.86	1,625,887	3.41	75.45	237,497	2.05	82.67
$4,000–$4,500	1,202,826	2.03	78.89	1,048,368	2.20	77.65	154,458	1.33	84.00
$4,500–$5,000	841,766	1.42	80.31	719,447	1.51	79.16	122,319	1.06	85.06
$5,000–$7,500	2,244,406	3.79	84.10	1,900,091	3.99	83.15	344,315	2.97	88.03
$7,500–$10,000	1,847,820	3.12	87.22	1,605,632	3.37	86.52	242,188	2.09	90.12
$10,000–$15,000	1,746,925	2.95	90.17	1,496,600	3.14	89.66	250,325	2.16	92.28
$15,000–$20,000	1,174,574	1.98	92.15	1,013,664	2.13	91.79	160,910	1.39	93.67
$20,000–$25,000	889,114	1.50	93.65	762,240	1.60	93.39	126,874	1.10	94.77
$25,000–$30,000	720,268	1.22	94.87	627,567	1.32	94.71	92,701	.80	95.57
$30,000–$40,000	641,272	1.08	95.95	560,390	1.18	95.89	80,882	.70	96.27
$40,000–$50,000	390,311	.66	96.61	314,689	.66	96.55	75,622	.65	96.92
$50,000–$100,000	908,485	1.53	98.14	755,017	1.58	98.13	153,468	1.33	98.25
$100,000–$250,000	539,006	.91	99.05	440,554	.92	99.05	98,452	.85	99.10
$250,000–$500,000	264,498	.45	99.50	200,174	.42	99.47	64,324	.56	99.66
$500,000–$1,000,000	134,803	.23	99.73	110 954	.23	99.70	23,849	.21	99.87
$1,000,000 and over	157,237	.27	100.00	142,650	.30	100.00	14,587	.13	100.00

[1] The estimates cover all consumers with the exception of 2,000,000 persons living in institutions or quasi-institutional groups. A family is defined as 2 or more persons sharing a common income and living under a common roof. Single individuals include persons lodging in rooming houses and hotels, living as lodgers or servants in private homes, or maintaining independent living quarters as 1-person families. Income includes the total net money income received during the year by all members of the economic family plus the value of certain items of nonmoney income, such as the occupancy of an owned home and food produced by rural families for their own use. The estimates apply to the 12-month period from July 1935 through June 1936.

[2] Less than 0.005 percent.

Source: National Resources Committee—Report on "Consumer Incomes in the United States—their distribution in 1935-36."

No. 347.—LONG-TERM DEBT, PUBLIC AND PRIVATE: Estimated Amounts Outstanding at the End of the Year, By Classes

Note.—These figures represent gross debt. Insofar as possible, obligations held by the issuing corporation or individual are excluded, but no eliminations are made for intragroup and intergroup holdings of evidences of debt. Under the concept of long-term debt employed in this study, figures include, in general, debt issued with maturities of more than 1 year. Estimates for some items of private debt, particularly for the earlier years, are subject to wide margins of error. The probable margin of error in the totals for the later years is around 3 percent. As the element of bias is believed to be in the same direction for all years, the figures are more reliable for the measurement of the flow of debt than as a measure of the absolute volume as of a particular date.

[Amount of debt in millions of dollars]

Class of debt	1912		1922		1934		1935		1936		1937	
	Estimated debt	Percent distribution	Estimated debt	Percent distribution	Estimated debt	Percent distribution	Estimated debt	Percent distribution	Estimated debt	Percent distribution	Estimated debt	Percent distribution
PRIVATE [1]												
Total	31,324	100	51,186	100	74,300	100	72,831	100	71,459	100	70,335	100
Railway [2]	10,720	34	11,898	23	13,413	18	13,251	18	13,265	19	13,109	19
Public utility [3]	5,272	17	8,438	17	13,597	18	13,850	19	13,790	19	13,874	20
Industrial [3]	4,500	14	6,750	13	8,800	12	8,376	12	8,040	11	7,762	11
Farm mortgage [4]	3,832	12	8,900	17	7,645	10	7,500	10	7,255	10	7,082	10
Nonfarm home mortgage [5]	7,000	23	15,200	30	18,145	25	17,754	24	17,409	25	17,308	24
Other urban real estate debt [6]					12,700	17	12,100	17	11,700	16	11,200	16
PUBLIC												
Federal [7]	965	----	22,483	----	27,944	----	29,596	----	33,699	----	36,715	----
State and local [8]	4,284	----	9,893	----	18,823	----	18,972	----	19,212	----	19,152	----

[1] This summary excludes the debt of financial corporations which is largely duplicated in other basic debt. Private financial corporate debt has been estimated at about $7,400,000,000 for recent years.

[2] Funded debt actually outstanding for railways and switching and terminal companies. The 1934–37 figures are raised to take account of receivers' certificates and funded debt matured unpaid. The margin of error is very small for these figures.

[3] Figures are for corporations and do not include debts of unincorporated business firms. Debts of the latter in the form of mortgage loans are included in urban realty debt figures.

[4] Figures for 1912 and 1922 are interpolated between estimates of the Bureau of Agricultural Economics on the basis of annual statistics of interest payable on farm mortgages published by that Bureau.

[5] Outstanding mortgage debt on 1- to 4-family nonfarm homes.

[6] Outstanding mortgage debt on hotels, office and commercial buildings, apartment buildings, etc. Debts of real-estate mortgage corporations whose combined debt in 1935 totaled $7,634,000,000 are included.

[7] Interest-bearing obligations of the United States Government outstanding at the end of the calendar year. Figures include bills and certificates of indebtedness in the following amounts: 1922, $1,092,000,000; 1934, $1,954,000,000; 1935, $2,404,000,000; 1936, $2,203,000,000; 1937, $2,602,000,000. Figures do not include debt of the Reconstruction Finance Corporation or members of the Federal Farm Loan System and Federal Home Loan System. The net debt of these Federal agencies held by non-Government owners amounted to $3,027,000,000 on June 30, 1934, and $5,712,000,000 on June 30, 1937. For additional statistics relating to public debt, consult index for references to data in other sections.

[8] Figures as of June 30. For 1937 State and local debt was distributed as follows: State, $3,241,600,000; county, $2,323,300,000; municipal, $9,969,000,000; school district, $1,864,300,000; other divisions, $1,754,700,000.

Source: Bureau of Foreign and Domestic Commerce except Federal debt which is from Treasury Department.