10. STATE AND LOCAL GOVERNMENT FINANCES AND EMPLOYMENT

GENERAL NOTE.—The term "General government," as used in this section, covers all governmental transactions other than those of public-service enterprises.

No. 230.—REVENUES AND COST PAYMENTS, 1912 AND 1932, AND DEBT, 1902, 1912, 1922, AND 1932, FOR FEDERAL, STATE, AND LOCAL GOVERNMENTS

[Total amounts in millions and tenths of millions of dollars; per capita in dollars]

	AGGREGATE		NATIONAL GOVERNMENT		STATES [1]		COUNTIES [1]		CITIES, TOWNS, VILLAGES, AND BOROUGHS		All other civil divisions [2]
	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita	
Revenue receipts:											
1912	2,789.9	28.74	[3] 953.6	9.82	367.6	3.80	370.0	4.32	[4] 1,098.7	[4] 24.33	([5])
1932	11,477.3	92.18	[3] 2,625.3	20.97	[6] 2,207.9	[6] 17.83	1,313.8	11.99	3,373.6	42.54	1,956.6
Governmental-cost payments: [7]											
1912	2,957.4	30.46	[3] 952.6	9.81	382.6	3.95	385.2	4.49	1,237.1	[4] 27.40	([5])
1932	13,469.2	108.18	[3] 3,906.6	31.20	[6] 2,505.8	[6] 20.24	1,411.8	12.88	3,594.6	45.32	2,050.3
Gross debt less sinking-fund assets:											
1902	2,834.5	35.93	[8] 969.5	12.22	235.0	2.99	196.6	2.80	1,346.8	([5])	86.7
1912	4,850.5	49.97	[8] 1,028.6	10.59	345.9	3.57	371.5	4.33	2,871.6	54.29	232.7
1922	30,845.6	283.70	[8] 22,155.9	203.78	935.5	8.64	1,273.3	13.19	4,679.4	71.26	1,801.6
1932	39,411.4	316.53	[8] 21,834.6	174.40	[6] 2,361.0	[6] 19.07	2,390.8	21.82	8,842.2	111.45	3,982.9

[1] Includes data for public-service enterprises.
[2] Independent school districts, townships, bridge, dike, drainage, irrigation, road, etc., districts.
[3] Data for years ended June 30, 1913 and 1933. Postal revenues and postal expenditures chargeable against them are included in receipts and expenditures, respectively. Further differences between figures in this table and totals in table 196 are as follows: Receipts here shown exclude trust funds and other nonrevenue receipts, while expenditures exclude public debt retirements, trust funds, Federal contribution for District of Columbia government, refunds of customs and internal revenue, and other nongovernmental costs.
[4] Cities, towns, etc., with a population of 2,500 and over; comparable data for 1932 are: Revenue receipts, $3,221,900,000 (per capita, $45.99); governmental-cost payments, $3,449,600,000 (per capita, $49.24).
[5] Not available.
[6] Corresponding items in subsequent tables have been revised.
[7] Excludes provision for debt retirement.
[8] Gross debt less cash in Treasury as of June 30 following the year stated in stub.

Source: Department of Commerce, Bureau of the Census; 1902 to 1922, Decennial Census reports, Wealth, Debt, and Taxation; 1932, Financial Statistics of State and Local Governments.

No. 231.—FEDERAL, STATE, LOCAL, AND TERRITORIAL GENERAL-GOVERNMENT REVENUES: 1941

NOTE.—In thousands of dollars. Figures are exclusive of $3,028,000,000 from credit corporations, Post Office Department, municipal utilities, and other public-service enterprises, except when transferred to or used by general funds.

SOURCE	Total	Federal	State	Local	Territories and possessions
Revenue from own sources	18,641,662	8,282,062	4,961,213	5,252,254	146,133
Plus fiscal aid received	2,590,011	----------	785,358	1,793,664	10,989
Results in total revenue	21,231,673	8,282,062	5,746,571	7,045,918	157,122
Less fiscal aid paid	2,590,011	851,005	1,697,814	41,192	----------
Results in net revenue for own purpose	18,641,662	7,431,057	4,048,757	7,004,726	157,122
Revenues from own sources, total	**18,641,662**	**8,282,062**	**4,961,213**	**5,252,254**	**146,133**
Tax revenue	17,053,426	7,818,365	4,498,658	4,605,756	130,647
Net income and death transfer	4,439,318	3,878,182	543,693	[1] 4,691	12,752
Property [2]	4,499,339	----------	249,812	4,223,733	25,794
Specific businesses	910,489	192,554	518,794	179,131	20,010
Sales gross income, and customs	4,712,373	2,726,448	1,821,761	105,900	58,264
Pay roll	1,902,450	[3] 993,359	901,363	4,992	2,736
Other taxes	589,457	27,822	463,235	87,309	11,091
Nontax revenue [4]	1,588,236	463,697	462,555	646,498	15,486

[1] District of Columbia taxes on net income, inheritances, and estates.
[2] Comprises general and selective property taxes. Special property taxes are reported under taxes on specific businesses.
[3] Includes $61,347,000 of contributions to the Railroad Unemployment Trust Fund.
[4] Includes nontax charges for public services, contributions from credit corporations and public-service enterprises, revenues from use of public money and property, penalties, etc.

Source: Department of Commerce, Bureau of the Census; Special Study No. 20, Financing Federal, State, and Local Governments: 1941.

No. 232.—Federal and Estimated State and Local General-Government Expenditures: 1941

Note.—In millions of dollars. Figures are exclusive of expenditure of $5,449,000,000 by credit corporations, Post Office Department, State alcohol beverage systems, municipal utilities, and other public-service enterprises.

Function	Expenditures from own sources [1]				Intergovernmental transfers [2]		
	Total	Federal [3]	State	Local	Federal to State	Federal to Local	State to Local
Total	[4] 24,276	13,878	4,836	[4] 5,562	750	136	1,746
General control	1,220	439	185	596	4	6	
National defense	6,685	6,685					
Police and other protection	758	46	140	572			9
Highways and streets	1,674	205	1,002	467	184	18	341
Agriculture and natural resources	1,432	1,288	89	55	25	14	1
Health, hospitals, and sanitation	924	80	293	551	30	16	8
Correction	169	18	86	65		1	
Welfare	2,986	2,094	548	344	331	1	407
Old-age and unemployment insurance	1,974	1,007	961	6	66		
Schools and libraries	2,603	169	913	1,521	101	30	736
Recreation	206	23	15	168		2	
Pensions	248	107	36	105			4
Contributions to credit corporations and public-service enterprises	258	191	3	64		37	
Interest	1,678	1,098	117	463			9
Debt retirement	919	41	257	621			40
Miscellaneous	542	366	9	167			
Unspecified fiscal aid	203	21	182		9	12	191
Percent of total expenditure	100.0	57.2	19.9	22.9			

Function	Intergovernmental transfers [2]—Continued		Expenditures for own functions [3]				
	Local to State	State and Local to Federal	Total		Federal [3]	State	Local
			Amount	Percent			
Total	69	36	24,276	100.0	13,027	3,904	7,345
General control			1,220	5.0	429	189	602
National defense			6,685	27.6	6,685		
Police and other protection			758	3.1	46	131	581
Highways and streets	4		1,674	6.9	3	849	822
Agriculture and natural resources			1,432	5.9	1,249	113	70
Health, hospitals, and sanitation	1		924	3.8	34	316	574
Correction			169	.7	17	86	66
Welfare	12		2,986	12.4	1,762	484	740
Old-age and unemployment insurance			1,974	8.1	941	1,027	6
Schools and libraries			2,603	10.7	38	278	2,287
Recreation			206	.8	21	15	170
Pensions	21		248	1.0	107	53	88
Contributions to credit corporations and public-service enterprises			258	1.1	154	3	101
Interest	5	[6] 12	1,678	6.9	1,110	110	458
Debt retirement	24	[7] 24	919	3.8	65	239	615
Miscellaneous	2		542	2.2	366	11	165
Unspecified fiscal aid							
Percent of total expenditure			100.0		53.7	16.1	30.2

[1] Excludes payments from funds received from other public units; includes payments to other public units.

[2] Includes grants, shared revenues, loans, and payment of debt services; excludes W. P. A. and similar indirect aids.

[3] To observe a common basis for reporting all governmental levels, the U. S. Treasury statistics for expenditures were adjusted by the following three additions: (1) $287,000,000 for the Agriculture and Treasury Departments resulting from the showing of total costs instead of net expenditures, (2) $61,000,000 for railroad unemployment insurance, and (3) $711,000,000 for old-age and survivors insurance.

[4] Total amounts are decreased by $203,000,000, the amount of unspecified Federal and State aid to local governments.

[5] Excludes payments to other public units; includes payments from funds received from other public units.

[6] State $3,000,000 and local $9,000,000.

[7] State $2,000,000 and local $22,000,000.

Source: Department of Commerce, Bureau of the Census; Special Study No. 20, Financing Federal, State, and Local Governments: 1941.

No. 233.—Revenues and Cost Payments of General Government of States, by Source and Function: 1939 and 1940

Note.—For statistics of public-service enterprises for 1940, see table 235. Revenues are exclusive of local share of shared revenues and exclude borrowing and other nonrevenue receipts. Cost payments exclude debt retirements and other noncost payments.

Source of revenues and function of cost payments	1939			1940		
	Amount (thousands of dollars)	Per capita (dollars)	Percent of total	Amount (thousands of dollars)	Per capita (dollars)	Percent of total
Revenues of 48 State Governments, total	4,741,285	36.54	100.0	5,060,089	38.62	100.0
Taxes	3,615,513	27.86	76.3	3,886,321	29.67	76.8
General and selective property	226,280	1.75	4.8	235,441	1.80	4.7
Special property	92,221	.71	1.9	97,244	.74	1.9
Corporation income	120,194	.93	2.5	136,173	1.04	2.7
Individual income	165,011	1.27	3.5	175,425	1.34	3.5
Inheritance, estate, and gift	130,564	1.01	2.8	112,488	.86	2.2
Severance	43,225	.33	.9	48,860	.37	1.0
Sales:						
Motor fuel	731,842	5.64	15.4	777,690	5.94	15.4
General sales and use	445,722	3.43	9.4	493,447	3.77	9.8
Alcoholic beverage	149,485	1.15	3.2	174,914	1.34	3.5
All other	66,812	.51	1.4	105,716	.81	2.1
Business licenses	275,983	2.13	5.8	290,877	2.22	5.7
Motor-vehicle licenses	302,400	2.33	6.4	326,769	2.49	6.5
Unemployment compensation	801,113	6.17	16.9	844,259	6.44	16.7
All other	64,661	.50	1.4	67,018	.51	1.3
Nontaxes	1,125,772	8.68	23.7	1,173,768	8.96	23.2
Federal grants	644,863	4.97	13.6	662,707	5.06	13.2
Pension assessments	53,190	.41	1.1	56,466	.43	1.1
Interest	104,368	.80	2.2	117,114	.89	2.3
Charges for current services	190,400	1.47	4.0	195,124	1.49	3.9
Contributions from public-service enterprises	51,688	.40	1.1	56,464	.43	1.1
All other	[1] 81,263	.63	1.7	[2] 85,893	.66	1.7
Cost payments of 48 State governments, total	4,455,304	34.33	--------	4,569,115	34.88	--------
Operation	3,578,669	27.58	100.0	3,721,035	28.40	100.0
General administrative, legislative, and judicial	[3] 169,475	1.31	4.7	[3] 159,299	1.22	4.3
Protection to person and property	[4] 126,841	.98	3.5	[4] 128,093	.98	3.4
Highways:						
State's own use	275,710	2.12	7.7	245,165	1.87	6.6
Grants to local units	188,581	1.45	5.3	219,969	1.68	5.9
Development and conservation of natural resources:						
State's own use	99,287	.77	2.8	100,746	.77	2.7
Grants to local units	804	.01	(5)	708	.01	(5)
Health and sanitation:						
State's own use	46,737	.36	1.3	45,962	.35	1.2
Grants to local units	2,019	.02	.1	3,025	.02	.1
Hospitals and institutions for handicapped	[6] 203,652	1.57	5.7	[6] 209,499	1.60	5.6
Charities:						
State's own use	518,938	4.00	14.5	522,847	3.99	14.1
Grants to local units	367,768	2.83	10.3	416,106	3.18	11.2
Correction	68,270	.53	1.9	67,846	.52	1.8
Schools:						
State's own use	213,945	1.65	6.0	215,965	1.65	5.8
Grants to local units	659,301	5.08	18.4	708,781	5.41	19.0
Libraries	[7] 2,823	.02	.1	[7] 2,539	.02	.1
Recreation	9,152	.07	.3	[8] 8,021	.06	.2
Pensions:						
State employees	16,558	.13	.5	18,394	.14	.5
Local employees	[9] 33,790	.26	.9	[9] 38,126	.29	1.0
Unemployment compensation and employment services:						
Administration	67,591	.52	1.9	64,199	.49	1.7
Benefits	450,359	3.47	12.6	492,088	3.76	13.2
Contributions to public-service enterprises	3,293	.03	.1	2,774	.02	.1
Grants for unspecified purposes	40,708	.31	1.1	39,578	.30	1.1
All other	13,067	.10	.4	11,305	.09	.3
Interest	117,423	.90	--------	123,134	.94	--------
Outlays	759,212	5.85	--------	724,946	5.52	--------

[1] Includes $37,696,000 grants by local units.
[2] Includes $42,059,000 grants by local units.
[3] Includes $59,000 grants to local units.
[4] Includes grants to local units: 1939, $5,370,000; 1940, $8,371,000.
[5] Less than 1/20 of 1 percent.
[6] Includes grants to local units: 1939, $6,034,000; 1940, $5,349,000.
[7] Includes grants to local units: 1939, $531,000; 1940, $157,000.
[8] Includes $299,000 grants to local units.
[9] Includes grants to local units: 1939, $2,122,000; 1940, $1,537,000.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of States: 1940.

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No. 234.—Revenues and Cost Payments of

Note.—All figures, except per capita, in thousands of dollars. Revenues are exclusive of local share of retirements and other

State	Revenues								
	Total		Tax						
	Amount	Per capita	Total [1]	Property	Income	Inheritance, estate, and gift	Sales	Motor vehicle and business license	Unemployment compensation
Total	5,060,089	38.62	3,886,321	332,685	311,598	112,488	1,551,767	617,646	844,259
Alabama	69,577	24.56	53,887	6,634	2,478	262	26,286	7,758	9,444
Arizona	25,219	50.51	18,175	4,788	1,318	180	7,845	1,793	2,109
Arkansas	44,304	22.73	33,619	3,733	723	234	19,973	4,875	3,414
California	392,624	56.84	312,102	13,265	40,164	10,661	139,524	29,912	76,710
Colorado	58,939	52.47	37,894	5,167	3,109	1,063	19,152	3,800	5,172
Connecticut	76,258	44.62	59,555	2,244	3,567	3,399	17,782	14,327	17,820
Delaware	15,284	57.35	12,634	86	1,654	472	2,863	2,060	2,066
Florida	63,548	36.13	58,082	2,646	--------	923	30,634	16,187	6,477
Georgia	71,944	23.03	53,684	5,074	5,668	472	28,581	5,164	7,761
Idaho	19,323	36.81	12,668	2,683	1,747	80	4,040	1,392	2,025
Illinois	299,589	37.94	253,746	2,823	--------	3,615	129,169	47,698	69,384
Indiana	129,790	37.86	98,602	5,826	--------	1,333	53,019	15,925	20,928
Iowa	94,419	37.20	70,956	7,110	4,807	1,017	34,374	15,135	7,905
Kansas	51,205	28.43	38,046	6,131	2,069	375	17,108	6,869	4,923
Kentucky	70,312	24.71	54,144	6,380	4,297	1,200	22,798	8,569	10,674
Louisiana	98,779	41.79	78,778	10,471	5,682	887	33,800	10,839	8,019
Maine	35,677	42.11	24,379	5,346	--------	662	7,070	6,444	4,125
Maryland	73,007	40.14	55,099	5,986	6,090	1,723	16,795	11,189	12,427
Massachusetts	175,830	40.73	135,815	27,823	9,835	9,478	36,979	12,307	38,323
Michigan	225,408	42.88	170,615	15,308	--------	2,736	93,359	9,176	47,440
Minnesota	128,880	46.16	91,948	12,349	11,065	1,018	27,176	19,939	13,689
Mississippi	42,291	19.37	31,278	2,881	1,795	49	20,346	3,095	2,575
Missouri	118,389	31.28	92,507	6,727	6,945	1,962	41,117	15,471	19,688
Montana	26,000	46.47	14,250	1,899	1,231	187	5,738	1,763	2,684
Nebraska	35,566	27.03	22,593	5,640	--------	133	9,901	2,317	3,444
Nevada	8,161	74.02	4,576	1,162	--------	--------	1,615	773	922
New Hampshire	20,689	42.09	14,727	947	--------	1,101	5,275	4,302	2,864
New Jersey	167,742	40.32	129,025	13,298	--------	4,936	32,994	26,406	47,231
New Mexico	25,470	47.89	16,438	2,303	435	43	9,395	1,879	1,303
New York	635,277	47.13	524,395	13,861	122,679	28,025	113,749	91,296	132,254
North Carolina	109,961	30.79	86,627	4,023	11,934	1,009	39,693	18,127	11,279
North Dakota	20,763	32.34	12,791	3,316	590	41	6,669	1,241	868
Ohio	296,003	42.85	224,772	11,003	--------	2,182	123,866	27,955	58,602
Oklahoma	80,184	34.32	60,492	658	6,243	1,633	29,988	8,548	6,458
Oregon	46,788	42.94	29,024	250	5,487	652	9,803	6,172	5,641
Pennsylvania	429,619	43.40	324,677	56,509	23,777	19,427	76,956	58,809	85,476
Rhode Island	29,665	41.59	25,409	2,139	--------	1,206	5,427	6,818	9,774
South Carolina	42,065	22.14	31,996	1,576	3,441	141	17,618	4,995	3,812
South Dakota	24,631	38.31	16,145	1,000	705	52	10,495	1,479	1,091
Tennessee	68,502	23.49	50,749	3,001	3,039	853	23,760	10,967	8,536
Texas	196,294	30.60	148,676	27,111	--------	718	59,314	18,317	21,821
Utah	29,749	54.06	19,709	4,087	1,676	154	8,512	1,748	2,677
Vermont	14,831	41.29	11,632	1,059	805	250	4,169	3,452	1,325
Virginia	77,556	28.96	56,546	4,082	4,633	722	19,869	15,311	9,934
Washington	93,681	53.96	69,456	4,516	--------	1,443	45,009	8,302	9,016
West Virginia	71,881	37.79	57,409	841	1,596	521	30,787	7,573	10,159
Wisconsin	108,617	34.62	77,871	6,324	10,314	3,212	26,280	17,979	12,709
Wyoming	14,708	58.66	8,123	509	--------	46	4,995	1,113	1,191

[1] Includes items not shown separately.

GENERAL GOVERNMENT OF STATES, BY STATES: 1940

shared revenues and exclude borrowings and other nonrevenue receipts. Cost payments exclude debt noncost payments.

REVENUES—continued			COST PAYMENTS					
Nontax			Total					
Total [1]	Federal grants	Charges for current services	Amount	Per capita	Operation	Interest	Outlays	STATE
1,173,768	662,707	195,124	4,569,115	34.88	3,721,035	123,134	724,946	Total.
15,690	9,577	3,019	62,861	22.19	48,418	2,826	11,617	Ala.
7,044	5,667	828	22,813	45.69	16,628	145	6,040	Ariz.
10,685	8,134	1,877	38,506	19.75	25,843	6,325	6,338	Ark.
80,522	47,453	15,295	370,339	53.61	331,833	9,948	28,558	Calif.
21,045	16,127	2,600	54,324	48.36	41,824	874	11,626	Colo.
16,703	8,068	3,018	70,328	41.15	46,154	380	23,794	Conn.
2,650	1,657	499	14,280	53.58	11,407	103	2,770	Del.
10,466	7,089	2,245	66,499	35.05	56,327	----------	10,172	Fla.
18,260	11,534	3,626	72,326	23.15	45,499	57	26,770	Ga.
6,655	4,421	793	19,028	36.25	14,862	93	4,073	Idaho.
45,843	34,710	4,315	259,445	32.85	218,749	6,085	34,611	Ill.
31,188	19,607	7,062	119,514	34.87	91,851	283	27,380	Ind.
23,463	13,298	5,789	86,246	33.98	74,869	214	11,163	Iowa.
13,159	8,513	3,919	44,347	24.62	36,001	811	7,535	Kans.
16,168	9,280	5,712	58,902	20.70	43,570	539	14,793	Ky.
20,001	12,397	2,878	97,627	41.30	73,205	6,616	17,806	La.
11,298	4,969	2,246	33,651	39.72	27,481	1,025	5,145	Maine.
17,998	11,537	4,441	61,732	33.90	45,242	1,953	14,537	Md.
40,015	26,043	4,781	154,674	35.83	146,158	383	8,133	Mass.
54,793	24,720	10,416	196,490	37.38	168,659	4,612	23,219	Mich.
36,932	18,148	6,906	112,571	40.31	96,263	4,263	12,045	Minn.
11,013	8,182	2,233	56,529	25.89	30,238	2,882	23,409	Miss.
25,882	19,109	5,100	97,856	25.86	81,144	4,174	12,538	Mo.
11,750	6,588	1,137	25,602	45.76	17,438	436	7,728	Mont.
12,973	8,917	2,951	31,557	23.98	23,587	57	7,913	Nebr.
3,585	2,873	175	7,933	71.96	5,330	22	2,581	Nev.
5,962	2,707	1,258	19,454	39.58	14,947	381	4,126	N. H.
38,717	14,848	6,759	126,572	30.42	102,920	6,692	16,960	N. J.
9,032	4,041	972	26,055	48.99	17,221	825	8,009	N. Mex.
110,882	49,429	12,471	541,386	40.16	467,396	25,381	48,609	N. Y.
23,334	14,660	4,008	95,742	26.81	63,618	6,173	25,951	N. C.
7,972	4,191	1,949	18,816	29.31	14,479	1,016	3,321	N. Dak.
71,231	36,728	6,629	256,448	37.13	229,354	554	26,540	Ohio.
19,692	14,202	2,403	80,050	34.26	67,455	752	11,843	Okla.
17,764	8,256	2,270	41,896	38.45	30,624	1,760	9,512	Oreg.
104,942	51,545	14,626	420,819	42.51	345,551	8,932	66,336	Pa.
4,256	2,727	810	25,814	36.19	22,966	1,067	1,781	R. I.
10,069	6,955	2,649	44,151	23.24	32,492	2,038	9,621	S. C.
8,486	4,439	1,569	20,144	31.33	14,354	1,810	3,980	S. Dak.
17,753	11,462	3,590	61,544	21.11	48,028	4,355	9,161	Tenn.
47,618	26,569	7,018	172,894	26.95	140,386	817	31,691	Tex.
10,040	5,502	1,557	27,386	49.76	22,268	142	4,976	Utah.
3,199	2,156	340	14,603	40.65	12,576	248	1,779	Vt.
21,010	9,364	6,175	73,002	27.26	47,534	797	24,671	Va.
24,225	15,281	2,792	94,996	54.72	72,861	824	21,311	Wash.
14,472	7,412	2,882	58,940	30.99	46,516	3,170	9,254	W. Va.
30,746	17,015	8,013	98,255	31.32	79,590	150	18,515	Wis.
6,585	4,600	523	14,168	56.50	9,319	144	4,705	Wyo.

[1] Includes items not shown separately.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of States.

No. 235.—Income, Payments, and Debt of State Public-Service Enterprises, by States: 1940

Note.—In thousands of dollars. For statistics of general government, by States, see table 234.

Division and state	Income			Payments					Debt [1]		
	Total	Alcoholic beverage monopoly system	All other	Total	Alcoholic beverage monopoly system: Total	Alcoholic beverage monopoly system: Contributions to general fund	Alcoholic beverage monopoly system: Other	All other	Gross [2]	Bonded and contingent [3]	Net [1]
Total 29 states	**299,315**	**280,715**	**18,600**	**305,700**	**280,039**	**56,122**	**223,917**	**25,661**	**101,144**	**94,391**	**81,880**
Alabama	12,628	11,052	1,576	11,308	10,134	[4] 1,631	8,503	1,174	8,825	8,825	8,825
California	2,643		2,643	2,553				2,553	19,303	19,303	16,147
Connecticut [5]	37		37	37				37			
Georgia [6]	540		540	340				340	3,178	3,178	3,027
Idaho	3,975	3,975		3,404	3,404	[7] 409	2,995				
Illinois	21		21	28				28	12	12	12
Iowa	12,699	12,699		12,418	12,418	3,438	8,980				
Louisiana	4,661		4,661	4,175				4,175	36,369	34,722	34,722
Maine	6,390	6,190	200	6,342	6,257	2,303	3,954	85	290	290	258
Maryland [8]	79		79	79				70			
Massachusetts	873		873	467				467	9,774	[3] 9,774	2,796
Michigan	41,360	40,606	754	42,713	41,980	11,387	30,593	733			
Montana	6,832	5,719	1,113	7,850	5,787	1,364	4,423	2,063	3,890	3,890	3,890
Nevada	104		104	96				96	20	20	20
N. Hampshire	4,477	4,331	146	5,529	4,331	1,013	3,318	1,198	2,400	2,400	2,400
North Dakota	3,480		3,480	3,898				3,898	3,775	3,769	3,756
Ohio	50,185	50,185		49,494	49,494	7,946	41,548				
Oregon	9,213	9,213		9,498	9,498	2,869	6,629				
Pennsylvania	77,940	77,940		83,058	83,058	14,665	68,393		[1] 5,000		(1)
Rhode Island	158		158	142				142	1,208	1,208	927
South Carolina	1,200		1,200	7,816				7,816	5,000	5,000	5,000
South Dakota	1,015		1,015	777				777	2,000	2,000	
Texas [9]									100		100
Utah	4,100	4,100		4,048	4,048	939	3,109				
Vermont	1,665	1,665		1,665	1,665	50	1,615				
Virginia	20,221	20,221		17,943	17,943	[10] 3,371	14,572				
Washington	17,724	17,724		14,537	14,537	[11] 898	13,639				
West Virginia	13,248	13,248		13,630	13,630	3,612	10,018				
Wyoming	1,847	1,847		1,855	1,855	227	1,628				

[1] No debt reported for alcoholic-beverage monopoly systems except for the State of Pennsylvania in which case a temporary advance by the general fund of $5,000,000 was made in 1940, and paid back by the alcoholic-beverage monopoly system in 1941, and excluded from net debt total for the 48 States.
[2] Includes short-term loans not shown separately.
[3] For Massachusetts $6,978,000 indebtedness of the Cambridge Subway which is serviced by local governments is included in gross debt and bonded and contingent debt for the 48 States.
[4] Excludes $487,000 shared with cities.
[5] Includes New London Terminal owned but not operated by the State.
[6] Includes Western and Atlantic Railroad owned but not operated by the State.
[7] Excludes $409,000 shared with local units.
[8] Includes wharves owned but not operated by the State.
[9] Penitentiary State Railroad owned but not operated by the State.
[10] Excludes $2,277,000 shared with counties.
[11] Excludes $3,413,000 shared with local units.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of States.

No. 236.—Revenues and Cost Payments of General Government of States: 1915 to 1940

[All figures, except per capita, in thousands of dollars]

Year	Revenues		Cost payments					
	Total	Per capita	Total	Operation [1] and interest: Total	Operation [1] and interest: Per capita	Operation [1] and interest: Operation [1]	Operation [1] and interest: Interest [2]	Outlays
1915	455,517	$4.63	488,342	397,576	$4.04	379,030	18,546	90,766
1919	671,911	6.39	637,106	566,741	5.39	542,661	24,080	70,365
1925	1,475,146	13.10	1,603,261	1,103,140	9.80	1,035,478	67,662	500,121
1930	2,224,754	18.24	2,274,954	1,491,937	12.23	1,390,506	101,431	783,017
1932	2,140,896	17.27	2,443,621	1,661,996	13.40	1,552,075	109,921	781,626
1937	4,093,196	31.90	3,463,325	2,751,448	21.44	2,629,421	122,027	711,876
1938	4,677,011	36.33	4,090,864	3,305,669	25.67	3,182,159	123,510	695,194
1939	4,741,285	36.54	4,455,304	3,696,092	28.48	3,578,669	117,423	759,212
1940	5,060,089	38.62	4,569,115	3,844,169	29.34	3,721,035	123,134	724,946

[1] Formerly "Operation and maintenance." [2] Includes data for public-service enterprises prior to 1937.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of States.

No. 237.—Debt of State Governments, by Type of Liability, by States: June 30, 1941

[In thousands of dollars]

State	Gross debt				Sinking-fund assets	Gross debt less sinking funds
	Total	Interest-bearing		Non-interest bearing		
		Long-term	Short-term			
Total	3,413,215	3,177,943	199,257	36,015	578,885	2,834,330
Alabama [1]	69,730	69,730			244	69,486
Arizona	2,830	2,830			121	2,709
Arkansas [1]	149,413	149,413			350	149,063
California	319,818	235,213	84,451	154	88,190	231,628
Colorado	26,145	26,099	46		178	25,967
Connecticut	33,350	33,350				33,350
Delaware	4,195	4,195			72	4,123
Florida						
Georgia	28,667	13,407		15,260	191	28,476
Idaho	1,986	1,986			63	1,923
Illinois	160,783	160,765		18	7,341	153,442
Indiana [2]	8,904	8,904			259	8,645
Iowa	3,199	2,680	519		86	3,113
Kansas	16,884	16,884			1,077	15,807
Kentucky	16,815	12,900	3,052	863	564	16,251
Louisiana	185,464	185,464			1,534	183,930
Maine	22,011	21,743		268	99	21,912
Maryland	53,485	53,485			2,214	51,271
Massachusetts [2]	131,813	116,041	15,590	182	45,376	86,437
Michigan	89,140	73,349		15,791	60,553	28,587
Minnesota	112,818	111,818	1,000		4,347	108,471
Mississippi	83,746	83,746			1,614	82,132
Missouri	95,650	95,650			4,510	91,140
Montana	12,024	9,129		2,895	840	11,184
Nebraska	998	998				998
Nevada	542	542			111	431
N. Hampshire	15,551	15,551			2,575	12,976
New Jersey	117,071	117,071			49,456	67,615
New Mexico	26,747	26,701	45	1	752	25,995
New York	751,757	676,157	75,600		192,001	559,756
North Carolina [2]	150,613	150,248	365		27,265	123,348
North Dakota	23,069	22,180	888	1	2,014	21,055
Ohio [1]	10,664	10,664			537	10,127
Oklahoma	43,223	25,966	17,257		717	42,506
Oregon	34,986	34,986			21,199	13,787
Pennsylvania	205,365	205,224		141	26,584	178,781
Rhode Island	30,766	30,766			5,463	25,303
South Carolina	71,738	71,727		11	942	70,796
South Dakota	41,436	41,436			8,951	32,485
Tennessee [2]	95,120	95,120			3,987	91,133
Texas	21,875	21,431	444		2,750	19,125
Utah	2,105	2,105				2,105
Vermont	7,807	7,807				7,807
Virginia	26,379	25,949		430	5,297	21,082
Washington	20,611	20,611			4,449	16,162
West Virginia	78,260	78,260			4,012	74,248
Wisconsin [2]	4,104	4,104				4,104
Wyoming [1]	3,558	3,558				3,558

[1] Reported for a date in 1941 other than June 30.
[2] Reported for a date earlier than 1941.

Source: Department of Commerce, Bureau of the Census, annual report, State and Local Government Debt.

No. 238.—State Tax Collections, by Type of Tax, by States: 1942

Note.—In thousands of dollars. All data in this table include local shares of State collected taxes. Figures are for fiscal years ended between Mar. 31 and June 30, 1942, with the exception of Ala., Md., Mass., Mo., Ohio, Tex., and Wyo. Figures for these 7 States are for fiscal years ended between Aug. 31 and Dec. 31, 1941, representing the latest figures available on June 30, 1942.

State	Total [1]	Sales and gross receipts: General sales, use, gross receipts	Sales and gross receipts: Motor fuels	Sales and gross receipts: Alcoholic beverage	Sales and gross receipts: Other [2]	Motor vehicle and operator licenses [3]	Business and nonbusiness licenses [4]	Income [5]	Property [6]	Death and gift	Unemployment compensation [7]
Total	4,959,428	626,252	941,191	252,274	417,338	417,152	235,832	526,677	261,960	113,489	1,079,192
Alabama	62,048	9,312	17,744	566	6,129	3,962	3,728	3,894	5,207	125	10,644
Arizona	26,377	5,343	5,477	881	1,455	1,164	391	1,973	6,819	64	2,810
Arkansas	45,803	8,038	13,430	3,228	3,327	4,302	1,143	2,364	3,997	157	4,943
California	434,428	132,617	58,499	12,163	14,978	15,965	9,819	63,433	14,858	9,244	102,662
Colorado	43,843	10,335	8,599	2,496	947	2,634	2,279	4,324	5,697	1,200	5,242
Connecticut	78,764	-------	11,820	[8] 5,844	11,594	7,891	375	10,326	2,100	4,837	23,966
Delaware	13,107	-------	2,474	751	771	961	3,889	1,515	-------	161	2,551
Florida	68,933	-------	27,300	5,486	8,170	10,915	4,311	-------	1,805	1,893	8,347
Georgia	68,322	-------	25,711	[8] 5,365	5,757	2,309	1,245	11,308	3,896	543	11,698
Idaho	15,731	-------	4,914	987	912	336	1,043	2,590	2,267	99	2,453
Illinois	319,729	85,589	43,419	23,574	36,978	27,443	4,255	-------	316	7,816	89,933
Indiana	121,748	33,601	27,939	5,478	2,478	11,007	3,597	-------	6,721	1,350	28,696
Iowa	80,023	21,521	15,329	1,123	4,304	13,475	1,389	7,939	4,178	1,495	9,270
Kansas	50,057	13,111	10,918	629	4,433	4,575	1,676	3,866	5,465	293	5,091
Kentucky	66,560	-------	16,177	4,499	6,798	4,426	5,841	7,236	6,455	1,343	13,403
Louisiana	90,790	131	21,006	4,803	13,674	3,466	6,078	7,658	7,997	764	10,924
Maine	28,943	-------	6,026	1,575	3,756	4,153	1,294	-------	5,077	847	6,098
Maryland	62,495	-------	12,746	5,334	4,149	6,899	2,032	6,940	6,178	2,046	15,100
Massachusetts	171,090	-------	21,468	9,577	17,309	7,917	18,276	25,290	16,542	8,419	46,024
Michigan	249,021	82,710	34,650	5,066	4,812	24,462	13,258	-------	13,465	3,711	67,250
Minnesota	102,926	-------	20,507	6,162	11,814	10,033	1,796	17,360	11,386	1,542	12,001
Mississippi	46,360	9,907	14,390	[8] 1,314	4,423	1,520	2,641	5,024	2,674	87	4,036
Missouri	106,535	29,547	15,261	5,158	3,651	11,499	4,291	7,549	4,722	1,522	23,335
Montana	18,170	-------	6,615	842	242	300	1,681	2,391	2,045	231	3,080
Nebraska	25,690	-------	11,951	2,009	564	1,193	545	-------	6,558	28	2,019
Nevada	6,166	-------	1,905	253	81	435	645	-------	1,357	-------	1,408
New Hampshire	17,485	-------	3,892	736	2,534	3,030	963	674	996	608	4,052
New Jersey [9]	175,481	-------	26,329	11,020	9,168	20,657	3,352	-------	26,377	6,416	71,927
New Mexico	20,332	5,282	5,618	[8] 812	251	2,220	472	824	2,361	57	1,639
New York	648,958	-------	70,460	41,821	84,317	49,410	20,295	182,028	2,224	21,028	162,174
North Carolina	111,402	15,663	29,945	3,430	6,148	10,219	5,795	22,553	2,775	1,084	13,790
North Dakota	19,150	4,188	3,512	[8] 1,571	1,000	2,092	225	969	4,668	22	903
Ohio	300,828	63,119	58,549	20,915	28,535	31,306	12,489	-------	7,342	5,619	72,954
Oklahoma	80,389	14,074	20,707	770	8,005	9,228	1,577	8,179	43	1,568	6,754
Oregon	44,413	-------	12,889	746	2,343	4,080	2,030	11,965	-------	709	9,617
Pennsylvania	395,599	2	66,681	17,829	36,977	37,378	54,003	39,919	17,920	13,307	110,934
Rhode Island	32,307	-------	4,049	1,522	4,086	3,382	2,236	-------	-------	1,726	15,289
South Carolina	50,423	-------	15,415	5,217	8,751	2,470	1,778	8,500	861	182	6,571
South Dakota	16,721	8,650	6,029	1,301	1,013	1,035	894	685	225	78	683
Tennessee	66,719	-------	26,607	2,597	7,618	6,590	3,789	4,381	1,317	967	12,721
Texas	156,829	-------	45,948	7,500	15,216	10,134	16,015	-------	20,097	1,043	18,578
Utah	23,990	5,324	4,389	125	948	1,333	635	2,442	4,065	429	3,511
Vermont	13,085	-------	2,981	1,152	1,094	2,283	1,072	1,381	623	226	1,874
Virginia	75,332	-------	22,719	6,551	6,474	8,631	4,697	9,359	4,776	725	10,029
Washington	104,908	39,931	21,096	2,952	9,712	5,028	2,291	-------	2,522	3,139	17,705
West Virginia	67,437	30,961	11,633	[8] 1,368	1,360	5,767	1,823	2,474	7	516	10,806
Wisconsin	124,135	-------	22,558	6,759	8,131	16,677	1,524	37,364	14,464	4,145	12,442
Wyoming	8,856	2,296	2,914	328	151	960	359	-------	515	78	1,255

[1] Totals include items not shown separately and not included elsewhere.
[2] This tax group includes: tobacco products, admissions, amusements, soft drinks, public utility gross receipts, insurance premiums, pari-mutuel, other selected commodities and businesses.
[3] Commercial and noncommercial.
[4] This tax group includes: alcoholic beverage businesses, chain stores, amusements, race tracks, corporations in general, occupations, other business and nonbusiness license taxes except motor vehicle and operator. Chain store tax receipts from Indiana not available.
[5] It is estimated that of the total, $245 million was collected from individual incomes and the balance from corporation net incomes.
[6] Includes general and selective property taxes.
[7] Amounts deposited with the Federal Treasury in State clearing accounts during the fiscal year, as reported by State agencies to the Social Security Board.
[8] Includes alcoholic beverage business-license taxes.
[9] The following taxes are reported on a 12 months basis other than New Jersey's fiscal year which closes June 30: motor fuels, motor-vehicle licenses, motor-vehicle operators' licenses, general property tax, and selective property (railroad) tax.

Source: Department of Commerce, Bureau of the Census; preliminary and supplementary report, State Tax Collections, 1942.

No. 239.—Assessed Valuation of Property Subject to General and Selective Property Taxes, by States: 1932 and 1940

NOTE.—In millions of dollars. Valuation reported is the total that was subject to general and selective property taxes for the State and local units within the State. The proportion of the total valuation that was taxed by local government units, and the rates of taxation thereon, varied widely according to State and local legislation. Figures do not show the relative wealth of the several States, owing to differences in the bases of assessment and practices thereunder.

Division and State	1932, total	1940				Division and State	1932, total	1940			
		Total	Real	Personal	Other [1]			Total	Real	Personal	Other [1]
United States	157,241	143,282	108,823	26,839	7,621						
Alabama	1,207	959	606	153	200	Nebraska	2,676	2,163	1,573	590	-------
Arizona	719	389	328	59	3	Nevada	207	186	159	26	-------
Arkansas	555	455	326	128	1	New Hampshire	680	580	506	44	29
California	7,162	8,502	5,994	2,497	11	New Jersey	6,820	5,506	4,472	660	373
Colorado	1,447	1,114	732	[2] 160	222	New Mexico	334	315	131	40	144
Connecticut	3,151	3,099	2,619	480	-------	New York	29,553	25,687	25,687	-------	-------
Delaware	292	[3] 326	326	(3)	-------	N. Carolina	2,831	3,126	1,703	1,234	188
Dist. of Col.	1,845	1,353	1,211	142	-------	N. Dakota	880	[5] 453	330	51	72
Florida	520	1,314	446	841	27	Ohio	9,985	9,181	6,868	[6] 989	1,324
Georgia	1,136	1,577	501	904	172	Oklahoma	1,754	1,202	748	168	286
Idaho	406	386	234	45	107	Oregon	1,125	899	672	68	159
Illinois	7,269	5,293	3,802	1,133	358	Pennsylvania	12,762	11,240	8,247	2,993	-------
Indiana	3,995	5,078	2,505	2,275	299	Rhode Island	1,382	1,517	946	571	-------
Iowa	1,404	3,246	2,441	580	225	S. Carolina	397	570	192	[7] 378	-------
Kansas	3,666	2,778	1,722	601	455	S. Dakota	1,495	951	752	139	60
Kentucky	2,787	2,669	1,390	1,279	-------	Tennessee	1,664	1,502	1,133	102	266
Louisiana	1,666	1,370	962	407	-------	Texas	3,963	4,213	3,246	967	-------
Maine	757	672	570	103	-------	Utah	618	517	247	79	192
Maryland	2,729	2,474	1,953	521	-------	Vermont	347	353	243	63	48
Massachusetts	7,181	6,437	5,909	528	-------	Virginia	2,255	2,210	1,180	790	241
Michigan	8,263	6,455	4,917	1,202	337	Washington	1,251	1,168	849	319	-------
Minnesota	2,304	2,016	1,154	861	-------	W. Virginia	1,878	1,817	848	385	584
Mississippi	579	543	377	76	89	Wisconsin	5,953	4,936	3,937	456	543
Missouri	4,566	3,826	2,786	619	421	Wyoming	355	341	165	71	105
Montana	411	[4] 316	177	58	81						

[1] Includes only property given a separate classification by the States and not included with real or personal; in a small number of States, however, property of the same character as that included under this heading is classified as either real or personal.
[2] Exclusive of valuation of motor vehicles which is not available.
[3] Valuation of personal property included with that of real property.
[4] Taxable valuation which represents varying percentages of assessed valuation.
[5] Taxable valuation which represents 50 percent of assessed valuation.
[6] Valuation of "intangibles" upon which a selective tax is levied is not available.
[7] Includes valuation of foreign nonpublic utility, and public utility corporations assessed for State purposes on a basis of 100 percent of valuation.

Source: Department of Commerce, Bureau of the Census; 1932, official records; 1940, annual report. Financial Statistics of States.

No. 240.—State Aid to Minor Civil Divisions, by Purpose: 1941

[In thousands of dollars]

Purpose	Total	Sources		
		Unspecified	Specified [1]	
			Distributed in proportion to collections	Distributed on other bases
Total	1,697,814	1,165,541	289,954	242,319
Unspecified	191,060	10,667	148,154	32,239
Specified, total	1,506,754	1,154,874	141,800	210,080
Schools	735,439	690,161	16,475	28,803
Public assistance	406,990	399,359	1,092	6,539
Highways	341,707	55,890	121,393	164,424
Health and hospitals	8,223	7,819	202	202
Other	14,395	1,645	2,638	10,112

[1] The most important sources were motor-vehicle fuel taxes, motor-vehicle licenses, and income taxes.

Source: Department of Commerce, Bureau of the Census; Special Study No. 19, Federal and State Aid, 1941.

No. 241.—Tax Levies—Levies of General and Selective Property Taxes, for State Purposes, by States: 1917 to 1940

State	Levies of general and selected property taxes (thousands of dollars)						Amount per capita (dollars)					
	1917	1922	1932	1938	1939	1940	1917	1922	1932	1938	1939	1940
Total	186,299	354,248	340,141	241,901	248,949	255,162	1.83	3.27	2.74	1.88	1.92	1.95
Alabama	4,337	6,133	7,843	6,058	5,078	5,190	1.86	2.56	2.94	2.17	1.81	1.83
Arizona	1,971	3,773	5,830	1,407	3,071	4,802	7.59	10.45	13.22	2.91	6.25	9.62
Arkansas	3,406	5,033	4,827	3,563	3,634	3,872	1.95	2.81	2.59	1.85	1.88	1.99
California	------	------	------	11,103	11,142	13,219	------	------	------	1.68	1.65	1.91
Colorado	2,508	6,947	5,074	5,015	5,200	5,172	2.61	7.13	4.85	4.56	4.68	4.60
Connecticut	2,002	2,221	1,775	1,701	1,699	1,667	1.62	1.55	1.09	1.01	1.00	.98
Delaware	------	568	------	------	------	------	------	2.49	------	------	------	------
Florida	1,982	4,477	2,539	1,885	2,723	3,009	2.22	4.37	1.67	1.06	1.49	1.59
Georgia	4,771	5,958	5,679	5,478	4,644	4,833	1.67	2.01	1.95	1.78	1.50	1.55
Idaho	686	2,807	2,459	1,965	1,223	2,724	1.62	6.15	5.50	3.86	2.36	5.19
Illinois	20,017	18,002	28,340	------	------	------	3.26	2.70	3.66	------	------	------
Indiana	8,262	14,109	5,992	6,136	8,977	7,196	2.94	4.73	1.83	1.82	2.64	2.10
Iowa	4,421	12,492	9,108	8,322	7,130	7,126	1.99	5.12	3.68	3.30	2.82	2.81
Kansas	3,875	5,901	7,255	4,991	4,712	5,522	2.10	3.31	3.83	2.75	2.61	3.07
Kentucky	6,466	8,615	9,786	5,748	6,250	5,868	2.71	3.53	3.71	2.09	2.22	2.06
Louisiana	4,179	8,276	9,580	7,712	6,760	6,742	2.28	4.51	4.51	3.34	2.80	2.85
Maine	2,568	3,982	5,858	4,954	4,948	5,041	3.32	5.15	7.32	5.94	5.80	5.95
Maryland	3,310	5,101	6,275	5,786	5,911	5,778	2.43	3.43	3.80	3.26	3.28	3.17
Massachusetts	8,000	12,000	7,500	17,047	18,034	16,032	2.15	3.02	1.75	3.96	4.17	3.71
Michigan	11,851	25,881	42,214	8,885	9,291	9,210	3.85	6.73	8.51	1.72	1.82	1.75
Minnesota	6,280	8,371	15,029	13,849	13,849	12,320	2.77	3.41	5.82	5.06	5.02	4.41
Mississippi	2,575	5,667	4,631	2,599	2,559	2,518	1.32	3.16	2.28	1.21	1.18	1.15
Missouri	3,425	6,023	5,480	5,810	5,727	4,626	1.00	1.75	1.50	1.55	1.52	1.22
Montana	1,523	2,182	2,254	2,396	1,911	1,820	3.32	3.69	4.19	4.35	3.44	3.27
Nebraska	3,076	7,426	6,198	5,699	5,611	5,510	2.42	5.62	4.47	4.29	4.24	4.19
Nevada	864	1,214	1,472	1,368	1,380	1,099	8.09	15.69	16.00	12.93	12.78	9.97
N. Hampshire	1,299	2,901	2,998	2,669	2,344	1,031	2.91	6.51	6.43	5.51	4.80	2.10
New Jersey	12,118	25,172	37,302	28,700	26,983	26,580	4.13	7.67	9.03	6.96	6.51	6.39
New Mexico	1,256	1,586	2,186	1,870	1,889	2,197	3.07	4.30	5.08	3.70	3.65	4.13
New York	1,074	21,254	2,501	2,223	2,419	2,184	.10	2.00	.20	.17	.18	.16
North Carolina	2,461	------	4,507	1,905	2,413	2,859	1.02	------	1.39	.55	.69	.80
North Dakota	1,418	4,762	3,328	2,878	2,753	3,046	1.88	7.20	4.87	4.44	4.26	4.75
Ohio	3,462	15,870	------	6,298	6,524	6,775	.67	2.66	------	.92	.95	.98
Oklahoma	2,498	844	6,151	------	------	------	1.11	.40	2.53	------	------	------
Oregon	2,550	8,835	4,593	------	------	301	3.08	10.92	4.76	------	------	.28
Pennsylvania	------	------	------	11,020	12,185	11,071	------	------	------	1.21	1.24	1.21
Rhode Island	870	1,256	1,209	------	------	------	1.41	2.02	1.74	------	------	------
South Carolina	2,036	3,270	2,698	2,856	1,222	992	1.25	1.89	1.55	1.53	.65	.52
South Dakota	1,308	3,685	4,865	1,549	1,453	39	1.85	5.69	6.96	2.37	2.23	.06
Tennessee	2,383	6,231	1,331	1,246	1,256	1,231	1.04	2.63	.50	.44	.44	.42
Texas	12,374	25,354	27,344	16,780	17,140	27,307	2.81	5.24	4.60	2.67	2.70	4.26
Utah	2,425	4,496	5,124	3,080	3,181	4,119	5.60	9.60	9.97	5.71	5.84	7.48
Vermont	1,068	2,036	1,267	662	767	676	2.93	5.78	3.52	1.85	2.14	1.88
Virginia	3,084	6,634	4,780	3,871	3,946	4,048	1.41	2.80	1.94	1.48	1.49	1.51
Washington	7,603	16,897	12,008	4,899	5,006	4,150	5.01	12.01	7.59	2.91	2.93	2.39
West Virginia	1,230	3,108	3,568	1,337	1,374	148	.88	2.05	2.03	.72	.73	.08
Wisconsin	10,518	15,773	7,811	7,045	13,973	14,092	4.18	5.86	(1)	2.28	4.49	4.49
Wyoming	910	1,124	1,612	635	657	511	5.11	5.47	7.04	2.62	2.65	2.04

[1] Not computed.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of States, and special releases for the years specified, except 1932 which is from official records.

No. 242.—Employees and Pay Rolls of State Governments, by States: January 1941 and January 1942

Note.—Figures include employees of State-operated public-service enterprises but exclude persons on work relief and employees of contractors and schools (except administrative employees of departments of education). Both permanent and temporary employees are included. Numbers of part-time employees are not reduced to a full-time equivalent. Figures were reported by State officials, except as noted. See table 250 for indexes of employment and pay rolls.

State	Number of employees		Amount of pay roll (thousands of dollars)	
	Jan. 1941 [1] [2]	Jan. 1942 [1]	Jan. 1941 [2]	Jan. 1942
Total	522,273	518,077	59,439	59,270
Alabama	6,995	7,484	743	770
Arizona	3,305	3,116	410	381
Arkansas	5,551	6,197	498	549
California	30,322	29,010	4,512	4,280
Colorado	5,079	5,128	591	618
Connecticut	11,271	11,621	[3] 1,421	[3] 1,471
Delaware	[3] 2,152	2,050	[3] 217	196
Florida	[3] 8,660	10,538	[3] 907	1,082
Georgia	6,789	6,740	733	651
Idaho	3,009	3,061	308	316
Illinois	23,100	20,999	2,813	2,524
Indiana	12,096	10,630	1,194	1,067
Iowa	8,969	8,571	886	879
Kansas	7,143	6,634	717	707
Kentucky	7,896	7,951	804	797
Louisiana [4]	13,361	15,114	1,239	1,440
Maine	4,479	6,196	461	509
Maryland	[3] 8,098	9,247	[3] 758	661
Massachusetts	24,171	16,930	2,592	2,040
Michigan	[3] 16,932	17,408	[3] 2,317	2,359
Minnesota	11,502	12,046	1,393	1,446
Mississippi	6,156	5,819	512	504
Missouri	12,563	12,006	1,219	1,237
Montana	3,245	3,593	399	447
Nebraska	5,034	3,905	475	359
Nevada	1,165	1,094	170	169
N. Hampshire [5]	5,096	3,971	431	407
New Jersey	14,594	13,898	2,003	1,957
New Mexico	3,400	3,550	430	374
New York	56,540	55,873	7,517	7,729
North Carolina	[3] 12,440	14,616	[3] 1,230	1,345
North Dakota	2,915	2,688	245	235
Ohio	22,531	20,277	2,576	2,394
Oklahoma	8,713	8,587	900	895
Oregon	6,384	7,209	670	811
Pennsylvania	53,508	50,126	5,916	5,759
Rhode Island	4,213	4,661	531	494
South Carolina	8,427	8,192	738	758
South Dakota	[3] 3,124	3,136	[3] 286	285
Tennessee	6,748	7,683	691	625
Texas	17,911	19,616	2,015	2,346
Utah	3,225	3,175	355	411
Vermont	2,807	3,616	251	268
Virginia	15,045	16,328	1,350	1,427
Washington	9,062	9,375	1,133	1,167
West Virginia	7,351	9,275	758	1,005
Wisconsin	7,621	7,502	930	930
Wyoming	1,575	1,545	191	187

[1] Pay period ended nearest Jan. 31.
[2] In some cases data are for December or some other month in preceding year.
[3] Estimated on basis of data reported for some month in 1940.
[4] Includes data for Port of New Orleans Authority and Lake Charles Harbor and Terminal District.
[5] Does not include data for Water Resources Board.

Source: Department of Commerce, Bureau of the Census; State and Local Government Quarterly Employment Survey; Vol. 2, No. 1 and Vol. 3, No. 5: Public Employment in the United States.

No. 243.—State Proposals Submitted to Voters—Summary: 1938 to 1941

Subject of proposals	Number of proposals							
	1938, total	1939, total	1940			1941		
			Total	Approved	Defeated	Total	Approved	Defeated
Total	265	67	[1] 197	92	105	87	84	3
Organization, personnel, and elections	68	10	61	26	35	11	9	2
Tax Measures	38	7	53	21	32	7	6	1
Bond Issues	19	6	9	6	3			
Regulation	39	6	27	10	17			
Political Subdivisions	42	31	30	18	12	64	64	
Miscellaneous	59	7	17	11	6	5	5	

[1] One proposal with three subjects has been counted three times; six proposals with two subject each have been counted twice.

Source: Department of Commerce, Bureau of the Census; annual study, State Proposals Voted Upon.

No. 244.—Revenues of State and Local General Government, by States: 1941

Note.—In millions and tenths of millions of dollars. Figures are estimated.

State	Tax revenue			Nontax revenue	
	Total [1]	Property	Other	Fiscal aid [2]	Other
Grand total	11,053.5	4,473.5	6,579.9	840.0	1,109.1
State	5,746.6	249.8	5,496.8	785.4	462.5
Local	7,045.9	4,223.7	2,822.2	1,793.7	646.5
Ala	121.2	27.9	93.3	12.5	15.4
State	79.0	5.2	73.8	11.2	5.7
Local	70.5	22.6	47.8	29.6	9.6
Ariz	46.2	16.2	30.0	5.3	5.9
State	26.7	3.3	23.4	5.4	1.2
Local	25.9	12.9	12.9	6.3	4.7
Ark	68.8	16.7	52.1	8.8	8.0
State	48.0	3.3	44.7	8.7	2.4
Local	29.7	13.4	16.3	9.0	5.6
Calif	809.0	311.8	497.2	66.2	68.9
State	464.4	16.0	448.4	64.5	32.2
Local	528.8	295.8	233.0	185.9	36.7
Colo	105.0	41.6	63.4	13.7	8.9
State	59.4	5.2	54.2	13.4	3.7
Local	72.2	36.4	35.8	26.8	5.1
Conn	190.3	85.3	105.0	10.7	21.2
State	91.0	1.6	89.4	12.9	5.8
Local	111.2	83.7	27.5	9.6	15.4
Del	21.5	4.5	17.0	2.0	1.7
State	16.0	------	16.0	1.9	1.0
Local	10.8	4.5	6.2	5.4	.7
Dist. of Col	55.2	23.6	31.6	10.9	3.4
Fla	153.0	54.8	98.2	9.2	19.6
State	80.0	3.6	76.4	8.8	3.2
Local	98.5	51.2	47.3	25.9	16.3
Ga	127.1	43.4	83.7	12.6	9.6
State	79.0	4.7	74.3	14.3	4.8
Local	74.6	38.6	36.0	24.8	4.9
Idaho	43.2	17.9	25.4	5.1	5.5
State	22.2	2.6	19.6	5.2	2.1
Local	23.7	15.2	8.4	2.6	3.4
Ill	724.4	319.6	404.8	49.6	48.8
State	330.5	.5	330.0	38.5	11.1
Local	480.8	319.1	161.7	98.1	37.7
Ind	254.0	108.7	145.3	22.8	18.6
State	141.1	6.8	134.2	21.0	11.6
Local	164.7	101.9	62.8	53.6	7.0
Iowa	212.7	98.9	113.8	17.2	23.6
State	100.0	3.9	96.1	16.4	8.8
Local	141.5	95.0	46.6	29.7	14.8
Kans	132.8	70.7	62.0	12.7	8.2
State	61.6	5.5	56.1	11.9	4.6
Local	90.7	65.3	25.4	20.2	3.5
Ky	119.1	36.9	82.2	12.4	9.6
State	78.1	6.5	71.6	11.2	6.4
Local	51.8	30.5	21.4	12.1	3.2
La	152.4	44.2	108.2	10.7	11.9
State	102.9	7.3	95.6	11.2	7.0
Local	75.9	36.9	39.1	26.0	4.9
Maine	67.6	29.9	37.7	5.1	10.1
State	36.7	5.0	31.6	6.3	5.0
Local	39.3	24.9	14.5	7.2	5.2
Md	144.3	61.6	82.7	9.5	13.9
State	77.7	6.0	71.6	9.2	6.3
Local	88.2	55.5	32.7	21.8	7.6
Mass	465.1	228.1	237.0	29.3	39.3
State	212.9	16.5	196.4	27.9	13.9
Local	340.7	211.5	129.2	89.9	25.4
Mich	496.6	186.7	309.9	30.3	56.5
State	287.7	13.5	274.3	29.1	29.2
Local	301.0	173.2	127.7	93.3	27.3
Minn	245.7	110.5	135.2	20.4	33.6
State	125.6	11.3	114.2	19.3	18.4
Local	165.6	99.2	66.4	46.5	15.2
Miss	86.0	29.9	56.1	10.7	7.9
State	49.0	2.6	46.4	9.7	2.9
Local	54.1	27.3	26.8	18.1	5.0
Mo	237.6	82.5	155.1	24.9	15.6
State	136.7	4.7	131.9	23.4	6.8
Local	117.8	77.8	40.1	18.5	8.9
Mont	55.3	26.1	29.3	6.9	8.7
State	26.9	1.9	25.0	7.5	4.4
Local	31.7	24.2	7.6	2.7	4.2
Nebr	90.8	42.2	48.6	14.9	10.4
State	39.2	5.0	34.1	10.3	4.1
Local	65.5	37.2	28.3	18.5	6.4
Nev	15.5	7.1	8.4	2.9	1.1
State	8.5	1.1	7.4	3.2	.4
Local	7.8	6.0	1.9	.6	.7
N. H	49.9	25.3	24.6	3.6	5.3
State	22.4	.9	21.5	3.8	2.7
Local	30.0	24.4	5.6	2.4	2.6
N. J	487.8	265.2	222.6	21.3	62.8
State	188.5	24.8	163.7	18.7	21.5
Local	351.6	240.4	111.2	54.8	41.3
N. Mex	37.7	7.4	30.3	5.0	8.1
State	28.4	2.3	26.1	5.0	4.9
Local	15.7	5.1	10.6	6.4	3.3
N. Y	1,776.2	825.4	950.8	74.4	158.0
State	738.5	2.6	736.0	70.2	49.6
Local	1,348.5	822.8	525.7	315.1	108.4
N. C	186.8	54.4	132.5	13.7	19.7
State	121.3	2.8	118.5	13.4	8.4
Local	100.4	51.5	48.9	35.2	11.3
N. Dak	43.6	21.2	22.4	4.8	4.2
State	23.4	3.6	19.7	5.1	2.2
Local	25.9	17.6	8.3	5.3	2.0

For footnotes, see next page.

No. 244.—Revenues of State and Local General Government, by States: 1941—Continued

Note.—In millions and tenths of millions of dollars. Figures are estimated.

State	Tax revenue			Nontax revenue		State	Tax revenue			Nontax revenue	
	Total [1]	Property	Other	Fiscal Aid [2]	Other		Total [1]	Property	Other	Fiscal aid [2]	Other
Ohio	634.0	198.7	435.3	48.0	85.5	Tex	352.4	147.7	204.7	31.4	33.6
State	375.4	7.3	368.0	45.1	29.5	State	204.5	20.1	184.4	27.4	21.0
Local	401.2	191.3	209.9	145.5	56.1	Local	205.4	127.6	77.8	61.4	12.6
Okla	136.4	41.6	94.8	19.8	10.9	Utah	49.1	18.6	30.5	6.2	6.1
State	86.6	(3)	86.6	18.3	5.5	State	31.8	4.1	27.7	7.1	3.5
Local	74.7	41.5	33.1	26.4	5.4	Local	23.9	14.5	9.4	5.7	2.6
Oreg	100.9	40.2	60.7	9.5	12.7	Vt	35.0	14.1	20.9	2.7	2.6
State	54.2	------	54.2	11.0	7.3	State	16.2	.6	15.6	3.1	.7
Local	52.1	40.2	11.9	3.9	5.4	Local	22.4	13.5	8.8	3.2	1.9
Pa	854.2	317.5	536.7	64.3	81.5	Va	140.5	41.5	99.0	10.1	19.6
State	469.7	11.1	458.6	64.5	47.3	State	88.5	3.8	84.7	9.7	11.4
Local	438.5	306.4	132.2	54.0	34.2	Local	69.3	37.7	31.7	17.8	8.2
R. I	65.6	28.6	37.0	5.0	3.6	Wash	161.9	48.7	113.1	17.5	20.3
State	32.1	------	32.1	3.7	1.5	State	99.5	4.0	95.5	15.7	8.9
Local	38.1	28.6	9.5	5.8	2.1	Local	95.9	44.7	51.2	35.3	11.3
S. C	87.8	24.5	63.3	13.1	7.0	W. Va	109.8	26.5	83.2	10.0	10.5
State	56.4	.9	55.5	12.2	3.0	State	77.9	.4	77.5	8.9	7.1
Local	47.2	23.6	23.6	16.7	4.0	Local	48.4	26.1	22.3	17.6	3.4
S. Dak	52.1	21.4	30.7	6.0	5.8	Wis	273.3	124.6	148.7	18.0	33.6
State	27.4	.2	27.3	6.0	4.0	State	135.4	14.6	120.8	16.5	13.0
Local	27.6	21.2	6.4	3.0	1.7	Local	194.6	110.0	84.6	58.1	20.5
Tenn	151.8	45.0	106.8	13.6	27.2	Wyo	26.7	8.4	18.3	4.4	4.5
State	72.9	1.2	71.6	13.1	4.5	State	15.0	.5	14.5	4.3	1.9
Local	101.1	43.7	57.3	22.7	22.7	Local	15.4	7.9	7.5	4.0	2.6

[1] The grand total revenue and the total State and local revenue for each State are in each case less than the sum of State and local revenues by the amount of State aid to local units and local aid to States. These internal aids are excluded to avoid the inflation of total revenues.

[2] The grand total of fiscal aid consists of Federal aid to State and local governments and is not the sum of Federal, State, and local aids. Similarly, the aggregate aid to State and local governments in each State consists of Federal aid to State and local governments, and is exclusive of the internal aids among governments within a State.

[3] Less than $50,000.

Source: Department of Commerce, Bureau of the Census; Special Study No. 20, Financing Federal, State, and Local Governments, 1941, and Special Study No. 22, Property Taxation, 1941.

No. 245.—Debt of State and Local Governments—Summary: 1902 to 1941

Note.—All money figures, except per capita, in thousands of dollars. Gross debt is aggregate of all outstanding obligations, including all forms of long-term and short-term debt. Debt of public-service enterprises is included.

Year	Gross debt	Sinking-fund assets	Gross debt less sinking funds		
			Total	Per capita	
				Amount	Percent change from previous reported year
1902	2,195,026	330,048	[1] 1,865,035	$23.50	[2] 29.4
1912	4,497,949	676,179	[3] 3,821,896	40.19	71.0
1922	10,255,458	1,565,718	8,689,740	79.09	96.8
1932	[4] 19,562,325	[4] 1,864,149	17,698,176	141.61	79.0
1937	[5] 19,568,546	[5] 1,974,014	17,594,532	136.12	−3.9
1940	[6] 20,225,070	[6] 2,042,280	18,182,790	137.80	1.2
1941	[7] 20,182,739	[7] 2,033,205	18,149,534	136.65	−.8

[1] Surplus of $57,000 in New Jersey's sinking fund excluded in deducting sinking funds from gross debt.
[2] Per capita gross debt less sinking funds in 1890 was $18.16, representing a State and local debt of $1,137,200,000.
[3] Surplus of $126,000 in sinking funds of State of Pennsylvania excluded in deducting sinking funds from gross debt.
[4] Reduced by $14,087,000 for State loans to local units. Real estate mortgages of $121,337,000, resulting from rural credit loans, are excluded from State sinking funds of Minnesota, North Dakota, and South Dakota.
[5] Reduced by $26,007,000 for State loans to local units.
[6] Reduced by $21,021,000 for State loans to local units.
[7] Reduced by $43,172,000 for State loans to local units.

Source: Department of Commerce, Bureau of the Census; annual report, State and Local Government Debt.

No. 246.—Gross Debt of State and Local Governments, by States: 1912 to 1940

[See headnote, table 245]

State	Total (thousands of dollars)				Per capita		
	1912	1922	1932	1940	1932	1940	Percent change, 1932–1940
Grand total	4,497,949	10,255,458	[1] 19,562,325	[2] 20,225,070	$157.08	$153.61	−2.2
State	422,797	1,162,651	2,895,845	3,526,407	23.25	26.78	15.2
Local	4,075,152	9,092,807	16,680,567	16,719,684	133.94	126.98	−5.2
New England:							
Maine	24,455	46,383	66,940	68,385	83.68	80.74	−3.5
State	1,255	12,907	27,462	27,400	34.33	32.34	−5.8
Local	23,200	33,476	39,478	40,985	49.36	48.40	−1.9
New Hampshire	13,546	18,188	32,649	39,307	69.76	79.89	14.5
State	2,121	3,470	7,016	12,742	14.99	25.91	72.9
Local	11,425	14,718	25,633	26,565	54.77	53.98	−1.4
Vermont	7,322	12,689	27,929	24,142	77.58	67.25	−13.3
State	570	2,112	9,545	8,544	26.51	23.80	−10.2
Local	6,752	10,577	18,384	15,598	51.07	43.45	−14.9
Massachusetts	378,477	454,999	543,344	[3] 648,787	126.65	150.29	18.7
State	117,803	133,416	121,067	151,447	28.22	35.08	24.3
Local	260,674	321,583	422,277	511,188	98.43	118.41	20.3
Rhode Island	42,777	70,182	136,187	179,620	195.67	251.92	28.8
State	5,800	11,527	21,930	32,386	31.51	45.42	44.1
Local	36,977	58,655	114,257	147,234	164.16	206.50	25.8
Connecticut	56,158	117,331	185,410	201,943	113.75	118.16	3.9
State	7,110	16,334	13,568	24,200	8.33	14.16	70.0
Local	49,048	100,997	171,842	177,743	105.42	104.00	−1.4

[1] Less State loans to local units of $14,087,000.
[2] Less State loans to local units of $21,021,000.
[3] Less State loans to local units of $13,848,000.

No. 246.—Gross Debt of State and Local Governments, by States: 1912 to 1940—Continued

State	Total (thousands of dollars)				Per capita		
	1912	1922	1932	1940	1932	1940	Percent change 1932–1940
Middle Atlantic:							
New York	1,474,012	2,426,305	4,054,020	5,282,500	$316.42	$391.91	23.9
State	111,457	267,713	579,864	727,529	45.26	53.97	19.2
Local	1,362,555	2,158,592	3,474,156	4,554,971	271.16	337.94	24.6
New Jersey	203,547	449,947	1,316,162	1,216,264	318.53	292.37	−8.2
State	642	17,322	141,230	149,396	34.18	35.91	5.1
Local	202,905	432,625	1,174,932	1,066,868	284.35	256.46	−9.8
Pennsylvania	286,335	644,232	1,419,179	1,611,952	145.95	162.82	11.6
State	659	52,491	88,306	267,552	9.08	27.03	197.7
Local	285,676	591,741	1,330,873	1,344,400	136.87	135.79	−.8
East North Central:							
Ohio	264,593	756,638	991,385	761,071	147.16	110.17	−25.1
State	5,300	30,961	9,534	10,938	1.42	1.58	11.3
Local	259,293	725,677	981,851	750,133	145.74	108.59	−25.5
Indiana	69,305	166,754	201,210	167,561	61.53	48.88	−20.6
State	1,351	2,325	4,906	7,595	1.50	2.22	48.0
Local	67,954	164,429	196,304	159,966	60.03	46.66	−22.3
Illinois	144,265	367,804	1,302,018	986,845	168.07	124.96	−25.7
State	2,273	13,880	222,737	168,106	28.75	21.29	−26.0
Local	141,992	353,924	1,079,281	818,739	139.32	103.67	−25.6
Michigan	65,993	386,860	875,731	714,530	176.49	135.95	−23.0
State	7,089	54,271	94,040	82,314	18.95	15.66	−17.4
Local	58,904	332,589	781,691	632,216	157.54	120.29	−23.6
Wisconsin	40,831	105,520	209,347	151,328	70.49	48.22	−31.6
State	2,251	2,164	1,184	4,104	.40	1.31	227.5
Local	38,580	103,356	208,163	147,224	70.09	46.91	−33.1
West North Central:							
Minnesota	76,670	282,932	373,429	[4] 347,556	144.63	124.48	−13.9
State	1,345	20,308	98,162	121,596	38.02	43.55	14.5
Local	75,325	262,624	275,267	227,452	106.61	81.47	−23.6
Iowa	35,711	158,014	249,312	194,562	100.61	76.66	−23.8
State	357	1,457	17,536	5,003	7.08	1.97	−72.2
Local	35,354	156,557	231,776	189,559	93.53	74.69	−20.1
Missouri	66,923	137,379	360,769	333,772	98.79	88.18	−10.7
State	4,775	30,456	105,162	101,638	28.80	26.85	−6.8
Local	62,148	106,923	255,607	232,134	69.99	61.33	−12.4
North Dakota	14,262	46,150	83,086	51,069	121.47	79.55	−34.5
State	937	7,204	45,449	23,276	66.45	36.26	−45.4
Local	13,325	38,946	37,637	27,793	55.02	43.29	−21.3
South Dakota	13,179	94,962	92,520	79,579	132.36	123.76	−6.5
State	370	55,481	51,432	43,294	73.58	67.33	−8.5
Local	12,809	39,481	41,088	36,285	58.78	56.43	−4.0
Nebraska	37,740	101,875	119,119	125,781	85.94	95.58	11.2
State	375	1,037	929	722	.67	.55	−17.9
Local	37,365	100,838	118,190	125,059	85.27	95.03	11.5
Kansas	54,962	129,669	165,267	116,649	87.35	64.77	−25.9
State	370	78	23,410	18,156	12.37	10.08	−18.5
Local	54,592	129,591	141,857	98,493	74.98	54.69	−27.1
South Atlantic:							
Delaware	6,930	23,737	31,200	27,282	130.00	102.18	−21.4
State	827	6,705	3,216	4,386	13.40	16.43	22.6
Local	6,103	17,032	27,984	22,896	116.60	85.75	−26.5
Maryland	90,621	169,653	294,910	339,183	178.73	186.26	4.2
State	13,036	32,469	32,096	56,483	19.45	31.02	59.5
Local	77,585	137,184	262,814	282,700	159.28	155.24	−2.5
District of Columbia	9,062	4,720	103	12,109	.20	18.26	9,130.0
Virginia	70,572	134,480	216,954	203,187	89.17	75.87	−14.9
State	24,655	22,800	28,302	19,516	11.63	7.29	−37.3
Local	45,917	111,680	188,652	183,671	77.54	68.58	−11.6
West Virginia	12,358	75,168	163,543	134,648	93.13	70.79	−24.0
State	----------	25,590	89,620	80,893	51.04	42.53	−16.7
Local	12,358	49,578	73,923	53,755	42.09	28.26	−32.9
North Carolina	35,197	188,801	[1] 561,109	[5] 460,426	173.61	128.90	−25.8
State	8,058	34,713	188,616	150,496	58.36	42.13	−27.8
Local	27,139	154,088	386,580	315,611	95.65	88.38	−7.6
South Carolina	22,753	70,539	189,022	160,983	108.38	84.73	−21.8
State	7,112	9,079	78,528	60,356	45.03	31.77	−29.5
Local	15,641	61,460	110,494	100,627	63.35	52.96	−16.4

[1] Less State loans to local units of $14,087,000.
[4] Less State loans to local units of $1,492,000.
[5] Less State loans to local units of $5,681,000.

No. 246.—Gross Debt of State and Local Governments, by States: 1912 to 1940—Continued

State	Total (thousands of dollars)				Per capita		
	1912	1922	1932	1940	1932	1940	Percent change 1932–1940
South Atlantic—Con.							
Georgia	34,441	71,405	114,159	151,166	$29.23	$48.39	23.4
State	6,934	5,523	12,592	27,181	4.33	8.70	100.9
Local	27,507	65,882	101,567	123,985	34.90	39.69	13.7
Florida	18,819	110,493	532,490	423,092	350.55	223.03	−36.4
State	619	985	391	----------	.26	----------	−100.0
Local	18,200	109,508	532,099	423,092	350.29	223.03	−36.3
East South Central:							
Kentucky	32,940	54,846	124,994	136,059	47.46	47.81	.7
State	4,462	7,755	16,607	17,686	6.33	6.22	−1.7
Local	28,488	47,091	108,387	118,373	41.13	41.59	1.1
Tennessee	60,230	138,886	335,557	417,001	126.86	143.00	12.7
State	11,812	19,142	94,601	93,054	35.77	31.91	−10.8
Local	48,418	119,744	240,956	323,947	91.09	111.09	22.0
Alabama	43,285	77,945	215,555	213,066	80.52	75.21	−6.6
State	13,132	15,233	82,343	72,354	30.76	25.54	−17.0
Local	30,153	62,712	133,222	140,712	49.76	49.67	−.2
Mississippi	29,043	115,189	182,204	185,782	89.67	85.07	−5.1
State	4,461	14,865	36,504	77,786	17.97	35.62	98.2
Local	24,582	100,324	145,700	107,996	71.70	49.45	−31.0
West South Central:							
Arkansas	13,916	91,536	257,137	214,187	137.88	109.89	−20.3
State	1,250	2,844	164,626	152,213	88.27	78.10	−11.5
Local	12,666	88,692	92,511	61,974	49.61	31.79	−35.9
Louisiana	75,246	131,985	365,348	394,275	171.36	166.78	−2.7
State	13,546	14,829	83,884	192,281	39.34	81.34	106.8
Local	61,700	117,156	281,464	201,994	132.02	85.44	−35.3
Oklahoma	63,893	158,333	248,317	197,396	102.06	84.50	−17.2
State	6,930	5,729	11,532	35,879	4.74	15.36	224.1
Local	56,963	152,604	236,785	161,517	97.32	69.14	−29.0
Texas	95,576	393,254	797,609	734,434	134.21	114.49	−14.7
State	4,657	6,145	10,346	24,137	1.74	3.76	116.1
Local	90,919	387,109	787,263	710,297	132.47	110.73	−16.4
Mountain:							
Montana	19,335	72,814	78,895	62,917	146.65	112.55	−23.3
State	1,748	7,864	10,834	10,579	20.14	18.92	−6.1
Local	17,587	64,950	68,061	52,338	126.51	93.63	−26.0
Idaho	14,695	66,499	81,842	67,714	183.50	128.98	−29.7
State	2,451	8,085	7,525	3,077	16.87	5.86	−65.3
Local	12,244	58,414	74,317	64,637	166.63	123.12	−26.1
Wyoming	4,403	20,323	44,521	37,910	194.41	151.04	−22.3
State	123	4,038	5,597	3,878	24.44	15.45	−36.8
Local	4,280	16,285	38,924	34,032	169.97	135.59	−20.2
Colorado	40,635	101,003	135,401	159,960	129.44	142.44	10.0
State	3,174	12,237	8,162	27,490	7.80	24.48	213.9
Local	37,461	88,766	127,239	132,470	121.64	117.96	−3.0
New Mexico	7,691	26,481	38,960	69,313	90.60	130.29	43.8
State	1,237	5,144	12,232	26,910	28.45	50.58	77.8
Local	6,454	21,337	26,728	42,403	62.15	79.71	28.3
Arizona	11,200	49,657	78,476	76,555	175.96	153.42	−12.8
State	3,594	5,758	3,708	2,608	8.31	5.23	−37.1
Local	7,606	43,899	74,768	73,947	167.65	148.19	−11.6
Utah	15,430	52,394	53,723	41,776	104.52	75.96	−27.3
State	1,430	10,709	11,445	3,655	22.27	6.65	−70.1
Local	14,000	41,685	42,278	38,121	82.25	69.31	−15.7
Nevada	3,295	7,170	10,868	10,576	118.13	96.15	−18.6
State	671	1,751	1,634	513	17.76	4.67	−73.7
Local	2,624	5,419	9,234	10,063	100.37	91.48	−8.9
Pacific:							
Washington	96,929	187,039	224,769	264,380	141.90	152.29	7.3
State	1,556	13,454	8,257	23,527	5.21	13.55	160.1
Local	95,373	173,585	216,512	240,853	136.69	138.74	1.5
Oregon	47,149	153,847	241,105	187,893	248.30	172.38	−30.6
State	31	46,815	60,999	37,592	62.82	34.49	−49.9
Local	47,118	107,032	180,106	150,301	185.48	137.89	−25.7
California	151,242	532,448	1,138,531	1,538,597	192.78	222.76	15.6
State	11,091	85,476	147,179	333,939	24.92	48.35	94.0
Local	140,151	446,972	991,352	1,204,658	167.86	174.41	3.9

Source: Department of Commerce, Bureau of the Census; Wealth, Debt, and Taxation, 1913; and Special Study No. 13, "State and Local Government Debt: 1940."

No. 247.—Gross Debt of State and Local Governments, by Long-Term and Short-Term Obligations: 1932, 1940, and 1941

Note.—All money figures in thousands of dollars. See headnote, table 245.

Term of debt and type of governmental unit	1932		1940		1941	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Total	[1] 19,562,325	100.0	[2] 20,225,070	100.0	[3] 20,183,000	100.0
States	[1] 2,881,758	14.7	[2] 3,505,386	17.3	[3] 3,370,000	16.7
Counties	2,531,456	12.9	2,155,817	10.7	2,046,000	10.1
Municipalities [4]	9,988,710	51.1	9,898,891	48.9	9,917,000	49.1
Townships	353,018	1.8	289,827	1.4	292,000	1.5
School districts	2,176,313	11.1	1,813,360	9.0	1,787,000	8.9
Special districts	1,631,070	8.4	2,561,789	12.7	2,770,000	13.7
Long-term	[1] 17,897,031	100.0	[5] 19,045,651	100.0	[6] 19,012,000	100.0
States	[1] 2,579,579	14.4	[5] 3,273,232	16.9	[6] 3,171,000	16.7
Counties	2,306,142	12.9	2,036,226	10.5	1,943,000	10.2
Municipalities [4]	9,220,103	51.5	9,510,994	49.2	9,534,000	50.1
Township	280,331	1.6	279,737	1.5	281,000	1.5
School districts	1,992,608	11.1	1,698,640	8.8	1,669,000	8.8
Special districts	1,518,268	8.5	2,246,822	13.1	2,414,000	12.7
Short-term	1,665,294	100.0	[7] 1,179,419	100.0	[8] 1,170,000	100.0
States	302,179	18.1	[7] 232,154	25.9	[8] 199,000	17.0
Counties	225,314	13.5	119,591	13.4	103,000	8.8
Municipalities [4]	768,607	46.2	387,897	43.3	383,000	32.7
Townships	72,687	4.4	10,090	1.1	12,000	1.0
School districts	183,705	11.0	114,720	12.8	118,000	10.0
Special districts	112,802	6.8	314,967	3.5	357,000	30.5

[1] Less State loans to local units of $14,087,000.
[2] Less State loans to local units of $21,021,000.
[3] Less State loans to local units of $43,172,000.
[4] Includes cities, towns, villages, and boroughs.
[5] Less State loans to local units of $7,173,000.
[6] Less State loans to local units of $27,582,000.
[7] Less State loans to local units of $13,848,000.
[8] Less State loans to local units of $15,590,000.

Source: Department of Commerce, Bureau of the Census; annual report, State and Local Government Debt.

No. 248.—Long-Term Debt of State and Local Governments, by Character: June 30, 1941

Note.—All money figures in millions of dollars. See headnote, table 245

Type of governmental units	Total	General obligation bonds		Revenue bonds		Special assessment obligations	
		Amount	Percent	Amount	Percent	Amount	Percent
Total	[1] 19,012	16,341	86.0	1,745	9.2	[1] [2] 926	4.9
States	[1] 3,171	2,828	89.2	218	6.9	[3] 125	3.9
Counties	1,943	1,877	96.6	12	.6	55	2.8
Municipalities [4]	9,534	8,460	88.7	620	6.5	454	4.8
Townships	281	264	94.0			17	6.0
School districts	1,669	1,669	100.0				
Special districts	[5] 2,414	1,243	51.5	895	37.1	275	11.4

[1] Exclusive of $28,000,000 State loans to local units.
[2] Inclusive of $125,000,000 contingent debt.
[3] Contingent debt.
[4] Includes cities, towns and villages, and boroughs.
[5] Exclusive of $328,000,000 housing authority notes.

Source: Department of Commerce, Bureau of the Census; annual report, State and Local Government Debt.

No. 249.—Interest Payments on State and Local Government Debt, by Type of Government: 1932, 1937, and 1941

[In millions of dollars]

Type of government	Annual interest payments					Percent change		
	1932	1937	1941			1932–1937	1937–1941	1932–1941
			On total debt	On long-term debt	On short-term debt			
Total	844	795	774	755	19	−5.8	−2.6	−8.3
State	112	119	120	116	5	6.3	.8	7.1
County	119	106	86	84	2	−10.9	−18.9	−27.7
Municipal [1]	441	402	398	394	4	−8.8	−1.0	−9.8
School district	109	88	83	81	2	−19.3	−5.7	−23.9
Special district	63	80	87	81	6	27.0	8.8	38.1

[1] Includes cities, towns, villages, boroughs, and townships.

Source: Department of Commerce, Bureau of the Census; annual report, State and Local Government Debt.

No. 250.—State and Local Government Employment and Pay Rolls—Indexes: January 1940 to April 1942

NOTE.—1940–1941=100. Indexes are weighted link relatives. Totals cover both employees performing general governmental functions and employees of public-service enterprises but exclude persons on work relief and employees of contractors and schools (except administrative employees of State departments of education). Both permanent and temporary employees are included. Numbers of part-time employees are not reduced to a full-time equivalent.

Month	All state and local		States		Cities			Counties		Townships (10,000 population and over)	
	Total	Permanent full-time [1]	Total	Permanent full-time [1]	Total	100,000 population and over: Total	100,000 population and over: Permanent full-time [1]	Total	Permanent full-time [1]	Total	Permanent full-time [1]
Employment											
1940:											
Jan.	97	97	95	93	98	97	100	99	98	98	103
Apr.	98	100	98	99	97	94	100	102	99	98	103
July	103	101	104	101	103	102	101	103	101	98	103
Oct.	101	99	103	99	99	100	98	103	99	94	101
1941:											
Jan.	96	99	96	99	99	100	100	95	98	88	98
Apr.	100	100	98	101	100	100	100	98	99	105	98
July	105	103	105	104	105	103	101	101	102	112	98
Oct.	101	102	102	103	100	101	100	100	101	106	97
1942:											
Jan.	97	99	95	97	98	101	100	96	99	102	95
Apr.	100	99	97	97	101	102	100	99	100	109	95
Pay rolls											
1940:											
Jan.	95	--------	96	--------	93	93	--------	94	--------	99	--------
Apr.	96	--------	98	--------	94	93	--------	99	--------	99	--------
July	103	--------	101	--------	104	103	--------	102	--------	101	--------
Oct.	100	--------	98	--------	101	100	--------	102	--------	97	--------
1941:											
Jan.	98	--------	98	--------	100	100	--------	97	--------	94	--------
Apr.	100	--------	100	--------	100	101	--------	99	--------	104	--------
July	105	--------	106	--------	106	105	--------	104	--------	107	--------
Oct.	103	--------	104	--------	102	104	--------	103	--------	100	--------
1942:											
Jan.	99	--------	98	--------	101	104	--------	100	--------	97	--------
Apr.	101	--------	99	--------	102	104	--------	102	--------	101	--------

[1] Data for general governmental functions only; data for pay rolls not available.

Source: Department of Commerce, Bureau of the Census; State and Local Government Quarterly Employment Survey, Vol. 3, No. 21.

No. 251.—Employees and Pay Rolls of State and Local Governments, by Type of Governmental Unit, by States: January 1942

Note.—Figures in this table include employees of public-service enterprises but exclude persons on work relief and employees of contractors and schools (except administrative employees of State departments of education). Both permanent and temporary employees are included. Numbers of part-time employees are not reduced to a full-time equivalent. Figures are estimates based on reports received from officials of State and local governmental units. For indexes of trends in State and local government employment and pay rolls, see table 250.

State	Number of employees (thousands)					Amount of pay roll (millions of dollars)				
	Total	States [1]	Cities, towns, and villages [2,3]	Counties [3]	Townships and special districts [1,2]	Total	States [1]	Cities, towns, and villages [2,3]	Counties [3]	Townships and special districts [1,2]
Total	1,934.8	518.1	928.0	326.9	161.8	211.9	59.3	111.5	34.2	7.0
Alabama	22.8	7.5	7.4	7.9	-------	1.8	.8	.5	.5	-------
Arizona	7.2	3.1	1.7	2.1	.3	.9	.4	.2	.3	(4)
Arkansas	14.2	6.2	2.8	4.1	1.1	1.1	.5	.2	.3	.1
California	129.4	29.0	58.0	38.9	3.5	18.1	4.3	8.8	4.6	.4
Colorado	17.6	5.1	7.7	4.7	.1	1.8	.6	.8	.4	(4)
Connecticut	29.2	11.6	16.6	.3	.7	3.6	1.5	2.0	(4)	.1
Delaware	4.3	2.1	1.7	.6	(5)	.4	.2	.2	.1	(4)
Dist. of Columbia	11.0	-------	11.0	-------	-------	1.6	-------	1.6	-------	-------
Florida	31.9	10.5	15.8	5.2	.3	3.1	1.1	1.5	.5	(4)
Georgia	26.8	6.7	12.7	7.4	(5)	2.4	.7	1.0	.7	-------
Idaho	7.6	3.1	2.0	1.7	.8	.7	.3	.2	.2	.1
Illinois	106.7	21.0	57.5	10.8	17.4	13.0	2.5	7.6	2.0	.9
Indiana	43.3	10.6	17.7	11.3	3.7	3.9	1.1	1.8	1.0	.1
Iowa	33.4	8.6	14.4	10.0	.5	2.6	.9	.8	.8	(4)
Kansas	30.0	6.6	11.5	7.7	4.2	2.1	.7	.7	.6	(4)
Kentucky	22.2	8.0	9.8	4.4	.1	1.9	.8	.8	.3	(4)
Louisiana	33.6	15.1	11.2	5.0	2.2	3.1	1.4	1.1	.3	.2
Maine	17.2	6.2	10.5	.5	(5)	1.1	.5	.5	(4)	(4)
Maryland	25.3	9.2	13.1	2.6	.3	2.5	.7	1.5	.3	(4)
Massachusetts	81.4	16.9	59.9	4.2	.3	9.4	2.0	6.8	.6	(4)
Michigan	93.4	17.5	47.3	17.3	11.4	11.4	2.4	6.4	2.1	.6
Minnesota	53.2	12.0	23.1	9.3	8.7	4.3	1.4	1.9	.8	.2
Mississippi	18.9	5.8	5.6	7.2	.3	1.3	.5	.3	.4	(4)
Missouri	43.8	12.0	23.1	5.2	3.5	4.2	1.2	2.3	.5	.1
Montana	8.8	3.6	2.2	2.9	.1	1.0	.4	.2	.3	(4)
Nebraska	21.0	3.9	8.7	4.0	4.4	1.5	.4	.6	.4	.2
Nevada	2.6	1.1	.7	.8	.1	.3	.2	.1	.1	(4)
New Hampshire	13.6	4.0	9.2	.4	(6)	.8	.4	.4	(4)	-------
New Jersey	65.8	13.9	34.4	11.9	5.5	9.1	2.0	5.2	1.7	.3
New Mexico	5.7	3.6	1.3	.7	.1	.6	.4	.1	.1	(4)
New York	290.9	55.9	190.9	24.6	19.5	43.0	7.7	30.7	3.2	1.4
North Carolina	30.2	14.6	10.3	5.1	.2	2.7	1.3	.9	.5	(4)
North Dakota	10.8	2.7	3.1	1.8	3.2	.5	.2	.1	.1	(4)
Ohio	108.1	20.3	47.0	20.8	20.1	10.5	2.4	5.3	2.3	.4
Oklahoma	23.3	8.6	9.1	5.6	(5)	2.1	.9	.7	.5	-------
Oregon	17.7	7.2	5.6	4.3	.6	1.9	.8	.6	.4	.1
Pennsylvania	134.1	50.1	49.4	14.3	20.3	14.0	5.8	6.1	1.5	.6
Rhode Island	11.9	4.7	7.1	(7)	.2	1.3	.5	.7	-------	(4)
South Carolina	16.8	8.2	5.1	3.5	(5)	1.4	.8	.4	.2	(4)
South Dakota	16.8	3.1	4.0	2.0	7.6	.7	.3	.2	.2	.1
Tennessee	26.0	7.7	12.3	5.8	.1	2.3	.6	1.1	.6	(4)
Texas	64.9	19.6	24.5	19.4	1.4	6.7	2.3	2.4	1.8	.1
Utah	10.3	3.2	4.9	2.2	(5)	.9	.4	.3	.1	(4)
Vermont	5.4	3.6	1.7	(5)	(5)	.4	.3	.1	(4)	(4)
Virginia	31.1	16.3	11.8	3.0	(5)	2.9	1.4	1.2	.3	(4)
Washington	33.6	9.4	13.1	7.9	3.2	4.0	1.2	1.7	.9	.3
West Virginia	15.4	9.3	3.8	2.3	-------	1.7	1.0	.3	.3	-------
Wisconsin	61.3	7.5	24.2	14.1	15.4	4.9	.9	2.3	1.4	.4
Wyoming	4.1	1.5	1.4	1.1	.1	.4	.2	.1	.1	(4)

[1] Data for Port of New Orleans (Louisiana) Authority and Lake Charles Harbor and Terminal District (Louisiana) have been included with data for States. Data for Water Resources Board (New Hampshire) are not included.

[2] Data for New England towns, several townships in New Jersey and Pennsylvania and towns in New York classified as urban by the Bureau of the Census, Chicago (Illinois) Park District, Orleans (La.) Parish and Orleans (La.) Levee District, Portland (Maine) Water District, South Portland (Maine) Sewerage District, and Port of Portland (Oregon) Authority have been included with data for cities.

[3] Data for 3 counties which have been consolidated with cities, and 1 county classified as urban by the Bureau of the Census, have been included with data for cities.

[4] Less than $50,000.

[5] Less than 50 employees.

[6] No township, etc., government.

[7] No organized county governments.

Source: Department of Commerce, Bureau of the Census; State and Local Government Quarterly Employment Survey, Vol. 3, No. 5: Public Employment in the United States, January 1942.

No. 252.—Revenues, Cost Payments, and Net Debt,

Note.—In thousands of dollars. The figures cover the government of the city corporation proper and also with the cities and also include a percentage of the financial statistics of the county governments in the ratio of assessed valuation of the city to that of the independent district or county. Cities are

Population rank	City	General government									
		Revenues						Cost payments			
		Total	General property	Other local taxes, licenses and permits	Federal and State aid	Charges for current services	Other non-taxes	Total	Operation		
									Total[1]	General administrative, legislative, and judicial	Police
	Total	2,816,731	1,787,042	216,394	535,002	90,497	187,795	2,744,567	2,193,915	168,712	201,771
	Cities having populations over 1,000,000										
2	Chicago	247,656	155,649	22,179	49,847	7,981	12,000	262,292	224,223	20,362	20,251
4	Detroit	121,302	84,199	1,065	25,771	6,031	4,236	115,253	91,578	7,150	10,512
5	Los Angeles	125,794	72,624	3,541	38,560	4,030	7,033	113,637	96,219	8,005	7,842
1	New York	818,089	488,686	95,070	155,707	16,905	62,621	833,004	633,581	46,718	59,284
3	Philadelphia	118,576	77,042	19,396	4,777	2,422	14,939	109,843	86,949	9,667	11,341
	Cities having populations of 500,000 to 1,000,000										
7	Baltimore	53,425	34,908	2,426	11,135	799	4,157	47,555	40,540	2,555	4,642
9	Boston	82,308	56,593	2,271	15,581	2,287	5,576	72,627	68,420	4,574	5,637
14	Buffalo	53,251	35,736	658	12,472	2,367	2,018	51,647	42,136	3,028	2,968
6	Cleveland	65,601	40,112	417	19,651	2,928	2,493	64,123	51,158	3,911	4,660
13	Milwaukee	51,110	30,635	953	12,570	1,779	5,173	46,503	39,334	2,387	3,051
10	Pittsburgh	49,233	41,386	423	2,661	1,992	2,771	54,220	37,174	5,248	3,209
8	St. Louis	43,657	29,365	7,147	2,474	3,300	1,371	39,653	32,157	3,123	5,019
12	San Francisco	51,341	32,877	1,308	12,992	1,588	2,576	49,137	40,469	3,598	3,786
11	Washington, D. C.	61,196	24,272	21,352	11,779	1,155	2,638	59,741	41,935	2,574	3,791
	Cities having populations of 300,000 to 500,000										
28	Atlanta	11,138	5,735	1,393	526	1,025	2,459	10,228	9,089	476	1,033
35	Birmingham	7,429	3,054	1,826	1,002	196	1,351	7,451	5,407	334	586
17	Cincinnati	37,037	20,020	282	9,337	2,583	4,815	32,934	27,055	2,284	1,800
26	Columbus	12,073	6,247	133	3,674	778	1,241	10,604	9,225	516	762
31	Dallas	11,066	7,267	615	1,583	476	2,025	10,787	7,430	368	657
24	Denver	22,456	13,156	621	7,108	670	901	20,383	18,397	1,138	979
21	Houston	18,136	13,163	942	2,582	935	514	16,489	12,839	1,300	1,143
20	Indianapolis	21,706	15,848	236	4,660	612	350	20,638	17,047	1,120	1,354
30	Jersey City	36,605	27,383	796	5,919	1,529	978	36,997	27,784	2,984	3,473
19	Kansas City, Mo.	21,946	16,410	2,878	1,057	843	758	20,365	15,803	2,515	1,604
25	Louisville	15,175	10,584	941	976	985	1,689	14,812	11,088	845	994
32	Memphis	9,687	6,587	590	1,114	244	1,152	8,324	6,220	314	615
16	Minneapolis	34,031	22,005	949	6,301	1,696	3,080	34,658	29,039	1,787	1,400
18	Newark	44,638	33,314	1,819	6,316	1,166	2,023	42,425	36,986	2,594	3,481
15	New Orleans	23,095	14,387	3,770	2,524	965	1,449	21,546	15,249	2,048	1,566
29	Oakland	15,395	10,154	522	3,856	366	497	14,435	12,514	566	1,109
27	Portland, Oreg.	20,742	17,112	736	907	611	1,376	16,678	14,330	1,376	1,455
37	Providence	17,320	12,737	432	2,846	428	877	18,713	14,379	1,132	1,258
23	Rochester	32,729	21,699	436	8,056	1,491	1,047	32,941	28,363	1,720	1,207
33	St. Paul	12,564	8,461	874	1,225	792	1,212	11,844	9,859	452	771
36	San Antonio	8,181	5,888	205	1,429	301	268	7,792	6,276	389	683
22	Seattle	25,608	13,884	1,248	7,141	949	2,386	22,220	18,657	2,052	1,373
34	Toledo	14,646	8,149	270	4,246	1,097	884	15,114	11,683	372	903
	Cities having populations of 100,000 to 250,000										
38	Akron	13,208	8,103	48	3,475	668	914	11,303	9,073	396	539
65	Albany	8,172	6,319	95	1,384	60	314	8,724	7,708	422	817
59	Bridgeport	8,401	6,950	275	715	221	240	8,583	7,269	511	678
78	Cambridge	10,009	6,924	211	2,419	175	280	9,572	7,835	334	563
71	Camden	6,855	4,655	405	1,131	79	585	6,842	5,111	420	458

[1] Includes amounts not shown separately and not included elsewhere.

FOR CITIES HAVING POPULATIONS OVER 100,000: 1940

independent school districts, sanitary districts, and other independent districts practically coextensive which there are cities having populations over 300,000. The percentage included in each case is based upon arranged alphabetically within each population group, as of Apr. 1, 1940.

GENERAL GOVERNMENT—continued									PUBLIC-SERVICE ENTERPRISES				
Cost payments—Continued													
Operation—Continued													
Fire	Highways	Sanitation and waste removal	Hospitals	Charities	Schools	Interest	Capital outlays	Net debt [2]	Income	Expense	Capital outlays	Net debt [2]	Population rank
131,796	108,537	108,262	110,598	367,101	631,432	200,603	350,049	3,844,657	417,421	308,066	661,540	2,901,638	
Cities having populations over 1,000,000—Continued													
8,260	10,958	12,317	6,811	40,578	52,370	16,467	21,602	323,936	22,822	11,744	38,821	41,037	2
4,758	3,600	5,090	8,224	14,013	26,275	11,468	12,207	264,318	29,053	22,786	4,428	80,730	4
5,778	4,504	2,539	4,937	19,158	29,510	5,307	12,111	103,777	48,264	27,230	28,549	208,818	5
32,598	22,927	32,583	32,783	144,829	160,760	52,653	146,770	769,594	85,589	87,424	407,037	1,587,497	1
4,921	3,822	3,773	3,503	845	27,289	16,723	6,171	271,373	11,812	10,997	6,786	144,949	3
Cities having populations of 500,000 to 1,000,000—Continued													
3,075	2,671	2,554	2,229	6,416	9,906	4,684	2,331	93,449	6,382	4,293	6,831	53,412	7
3,546	4,603	2,930	4,011	16,521	15,788	3,575	632	84,325	8,148	6,142	8,339	43,427	9
2,281	2,648	2,416	2,045	9,800	10,234	4,690	4,821	126,049	2,901	2,234	5,027	20,260	14
2,944	3,302	2,360	3,050	10,338	13,390	5,232	7,733	105,656	10,233	7,329	7,970	21,105	6
2,042	2,118	2,952	2,475	8,898	9,550	1,674	5,495	32,255	3,950	1,529	765	4,000	13
2,242	2,225	2,540	1,923	1,358	12,272	4,994	12,052	131,457	4,024	2,290	2,158	5,587	10
2,131	1,918	985	3,056	463	10,717	2,630	4,866	66,351	3,924	2,512	65	5,434	8
3,546	1,483	852	2,242	8,404	9,509	2,207	6,461	46,282	14,808	11,947	2,577	103,396	12
2,245	2,046	1,912	4,969	3,107	10,713	15	17,791	6,981	2,249	1,703	2,107	--------	11
Cities having populations of 300,000 to 500,000—Continued													
769	570	586	848	53	3,678	496	643	9,591	3,072	703	5,902	2,073	28
685	269	331	12	114	2,243	1,044	1,000	18,970	278	318	3,901	4,015	35
1,355	1,784	1,023	1,994	4,313	9,324	2,806	3,073	49,842	5,328	2,710	1,068	13,816	17
700	597	709	17	938	3,550	1,216	163	22,433	2,407	1,554	1,554	3,631	26
866	336	466	208	177	3,417	1,210	2,147	27,877	2,223	1,157	578	7,302	31
983	670	477	593	6,355	5,108	674	1,312	13,342	3,059	1,982	1,253	23,928	24
1,250	1,127	594	601	504	4,645	1,771	1,879	37,771	2,838	2,081	2,074	8,332	21
1,803	920	705	889	3,714	5,309	1,142	1,849	26,734	6,778	6,115	273	8,248	20
1,746	998	1,003	4,336	2,621	6,746	3,036	6,177	63,372	2,104	1,487	531	9,502	30
1,048	1,404	758	1,292	255	4,538	2,788	1,774	54,513	2,343	2,183	271	16,199	19
642	586	560	800	893	4,333	1,734	1,990	33,982	2,432	1,164	1,449	199	25
682	463	477	546	44	2,073	880	1,224	18,035	12,426	7,219	6,963	25,626	32
1,184	1,706	845	1,279	9,093	7,785	2,294	3,325	67,196	1,613	1,310	1,345	6,324	16
1,999	856	2,145	2,652	6,557	10,304	3,890	1,549	70,749	3,089	3,481	4,137	38,516	18
1,278	1,362	1,407	89	252	4,605	3,143	3,154	67,531	3,091	2,909	8,320	10,554	15
1,222	585	237	1	4	5,932	554	1,367	10,061	4,090	3,259	1,462	37,971	29
1,495	941	412	387	904	4,241	1,310	1,038	23,290	2,982	2,234	374	15,776	27
1,120	1,043	748	549	2,792	4,690	1,668	2,166	36,068	2,614	1,427	1,613	13,264	37
1,206	2,202	1,479	1,367	7,759	6,812	1,944	2,634	50,776	1,517	1,106	70	9,487	23
812	634	570	259	1,254	3,484	1,535	450	21,736	1,277	1,013	95	5,673	33
817	256	385	-------	5	2,730	1,012	504	18,968	1,164	723	2,169	3,942	36
1,371	1,749	724	1,138	1,349	5,519	1,626	1,937	28,652	15,955	11,835	6,426	57,913	22
846	611	528	161	2,046	4,752	1,509	1,922	34,725	3,497	1,116	7,856	4,510	34
Cities having populations of 100,000 to 250,000—Continued													
394	785	431	154	1,025	4,236	1,371	859	26,895	1,584	863	901	7,258	38
530	368	602	201	660	1,806	652	364	17,945	1,440	1,587	395	19,380	65
773	407	293	234	970	2,201	532	782	13,742	3	19	1,836	--------	59
574	571	378	515	2,098	1,858	337	1,400	8,093	617	445	7	577	78
404	184	196	112	764	1,992	1,040	691	23,814	863	433	263	1,001	71

[2] Net debt equals long-term obligations, exclusive of special assessment debt, less their sinking-fund assets.

No. 252.—Revenues, Cost Payments, and Net Debt,

[In thousands of dollars]

Population rank	City	General government									
		Revenues						Cost payments			
		Total	General property	Other local taxes, licenses, and permits	Federal and State aid	Charges for current services	Other non-taxes	Total	Operation		
									Total [1]	General administrative, legislative, and judicial	Police
		Cities having populations of 100,000 to 250,000									
83	Canton	4,368	2,431	27	1,362	167	381	4,115	3,500	160	297
91	Charlotte	2,719	1,688	160	294	98	479	2,634	1,578	148	222
66	Chattanooga	3,953	2,283	188	323	190	969	3,866	2,806	117	284
40	Dayton	11,598	7,069	100	3,156	733	540	10,287	7,599	360	485
55	Des Moines	6,254	4,869	285	631	194	275	6,558	5,058	232	371
90	Duluth	6,217	4,225	163	1,285	165	379	5,996	3,972	327	302
81	Elizabeth	5,959	4,477	441	817	63	161	5,749	4,716	240	547
72	Erie	4,378	3,773	25	290	116	174	4,013	3,482	219	284
73	Fall River	6,111	3,549	183	2,010	59	310	5,930	5,355	207	404
56	Flint	7,885	4,502	145	1,713	945	580	5,963	5,313	177	452
70	Fort Wayne	4,386	2,510	97	1,595	51	133	6,111	2,972	81	283
46	Fort Worth	6,792	4,693	198	944	505	452	6,173	4,911	289	449
76	Gary	5,718	3,275	62	2,224	89	68	6,826	3,497	125	366
52	Grand Rapids	6,915	4,059	166	1,421	653	616	5,689	4,974	251	433
51	Hartford	12,710	10,656	348	841	497	368	12,599	10,379	621	911
47	Jacksonville	6,537	2,851	287	993	92	2,314	6,103	5,046	406	544
69	Kansas City, Kans.	4,315	3,486	153	488	65	123	3,734	2,889	210	232
77	Knoxville	4,364	3,140	183	274	156	611	4,248	3,067	167	310
53	Long Beach	9,706	5,829	531	1,870	213	1,263	8,911	7,620	547	650
88	Lowell	6,357	4,254	165	1,721	109	108	5,861	5,402	243	335
48	Miami	9,339	6,100	801	721	892	825	8,028	5,643	738	617
50	Nashville	5,971	3,732	323	590	122	1,204	6,744	3,941	249	452
80	New Bedford	7,088	4,031	154	2,556	138	209	6,155	5,666	248	403
54	New Haven	10,560	8,657	325	1,070	287	221	9,802	8,098	420	841
60	Norfolk	6,263	4,022	813	825	283	320	5,962	4,753	517	476
42	Oklahoma City	6,150	3,721	322	908	351	848	6,004	4,779	226	469
39	Omaha	9,011	7,164	947	188	433	279	7,688	6,247	288	582
64	Paterson	8,048	5,850	586	1,123	250	239	7,799	6,334	289	632
86	Peoria	5,296	3,918	248	729	152	249	4,797	4,179	247	453
79	Reading	4,307	3,616	159	329	83	120	4,023	3,428	210	300
45	Richmond	9,752	5,884	1,350	1,065	465	988	9,752	7,180	634	600
85	Sacramento	6,591	3,862	187	1,668	569	305	6,623	5,258	336	404
57	Salt Lake City	5,686	3,752	405	1,034	246	249	5,078	4,479	316	344
43	San Diego	8,886	5,850	316	2,149	210	361	7,912	7,021	432	575
63	Scranton	4,464	3,758	114	358	42	192	4,761	4,288	242	403
87	Somerville	6,811	5,020	159	1,405	61	166	6,067	5,461	237	362
89	South Bend	3,570	2,583	55	722	65	145	3,598	2,762	91	237
68	Spokane	4,736	2,209	306	1,317	236	668	4,349	3,664	207	283
58	Springfield, Mass.	12,836	8,883	296	3,060	309	288	12,483	9,992	430	707
41	Syracuse	12,899	9,163	230	2,440	422	644	10,922	9,759	630	665
82	Tacoma	4,761	2,024	346	1,524	332	535	4,121	3,522	187	266
84	Tampa	4,537	2,797	450	768	250	272	3,952	3,169	320	209
97	Trenton	8,945	6,343	479	1,541	248	334	9,109	6,465	289	640
62	Tulsa	4,817	3,715	204	704	70	124	4,484	3,763	187	274
92	Utica	6,162	4,359	99	1,477	63	164	5,654	5,011	281	352
74	Wichita	4,342	3,224	147	315	354	302	4,385	3,407	124	214
75	Wilmington	4,460	2,494	149	1,561	33	223	4,037	3,459	195	377
44	Worcester	15,193	9,928	380	3,616	641	628	13,959	13,204	414	944
61	Yonkers	15,202	11,739	181	2,456	75	751	12,923	10,348	681	817
49	Youngstown	8,419	4,746	112	3,040	150	371	9,393	5,811	246	398

[1] Includes amounts not shown separately and not included elsewhere.

FOR CITIES HAVING POPULATIONS OVER 100,000: 1940—Continued

[In thousands of dollars]

GENERAL GOVERNMENT—continued									PUBLIC-SERVICE ENTERPRISES				
Cost payments—Continued													
Operation—Continued													
Fire	Highways	Sanitation and waste removal	Hospitals	Charities	Schools	Interest	Capital outlays	Net debt [2]	Income	Expense	Capital outlays	Net debt [2]	Population rank
Cities having populations of 100,000 to 250,000—Continued													
238	464	110	30	199	1,590	420	195	5,603	432	252	74	629	83
244	124	211	11	11	361	274	782	4,761	622	396	1,287	2,984	91
394	160	104	229	97	1,047	749	311	13,972	3,740	2,850	14,621	13,425	66
495	502	513	2	1,181	2,881	598	2,090	11,410	977	632	1,063	3,489	40
564	419	242	-------	-------	2,421	547	953	12,238	939	609	365	3,694	55
372	301	109	74	16	1,906	299	1,725	7,086	1,370	1,083	133	1,663	90
494	252	208	81	290	2,080	497	536	10,284	788	697	2,100	5,905	81
317	252	202	15	1	1,796	417	114	9,254	655	449	66	1,213	72
374	354	95	274	1,763	1,262	180	395	4,088	408	184	534	275	73
339	447	195	682	9	2,614	569	81	8,209	813	466	127	674	56
329	81	151	-------	-------	1,594	215	2,924	5,450	1,932	1,181	496	1,596	70
521	248	271	136	251	2,117	981	281	20,179	1,011	590	1,441	5,051	46
352	131	252	-------	2	1,815	341	2,988	7,866	-------	1	249	-------	76
476	167	197	162	63	2,519	373	342	6,574	2,316	592	2,945	3,517	52
805	538	490	346	1,605	3,551	705	1,515	22,655	1,341	1,052	1,800	9,154	51
548	407	404	69	49	1,540	468	589	8,183	5,940	2,587	2,242	7,032	47
334	195	45	5	(3)	1,506	270	575	6,199	3,670	2,514	367	1,335	69
356	156	107	246	91	1,310	990	191	22,528	3,469	2,741	2,967	9,706	77
592	393	481	-------	11	3,554	501	790	9,639	5,168	1,953	1,451	9,961	53
369	406	165	81	1,927	1,179	148	311	3,944	337	316	1,037	363	88
463	482	386	710	60	1,383	2,033	352	28,316	1,225	857	3,020	10,764	48
544	157	196	271	64	1,352	536	2,267	11,608	4,812	3,448	15,509	17,535	50
352	261	203	173	1,904	1,463	220	269	5,774	383	228	444	930	80
750	361	269	223	1,332	2,757	479	1,225	11,836	3	37	930	315	54
474	164	286	159	367	1,401	832	377	16,045	1,577	907	523	9,064	60
413	252	274	14	20	2,370	544	681	9,332	1,088	535	58	1,642	42
728	365	251	12	3	2,821	744	697	12,215	4,175	3,168	2,544	(4)	39
622	162	373	128	565	2,883	686	779	13,816	1,213	1,851	74	13,226	64
314	174	253	117	553	1,404	158	460	2,739	13	63	960	200	86
154	223	176	-------	-------	1,811	388	207	9,303	622	434	680	2,222	79
636	380	409	347	729	2,467	1,281	1,291	18,799	2,626	1,486	1,011	6,598	45
496	253	273	20	29	2,498	417	948	8,827	689	384	227	3,766	85
261	383	106	10	-------	2,407	282	317	5,660	804	503	179	4,130	57
490	413	287	-------	4	3,453	213	678	3,983	1,991	1,214	366	13,895	43
480	165	274	13	-------	2,241	350	123	8,633	4	8	-------	-------	63
415	288	356	173	1,471	1,640	160	446	4,528	460	285	66	210	87
299	149	99	40	-------	1,436	165	671	5,353	446	291	82	319	89
311	288	197	17	12	1,733	128	557	2,646	659	295	359	328	68
830	493	593	189	2,657	2,893	280	2,211	9,582	1,081	568	190	5,655	58
829	887	798	60	24	3,982	857	306	27,745	1,082	774	2,231	9,344	41
477	297	233	(3)	2	1,510	141	458	2,392	4,292	2,388	930	7,445	82
215	230	213	346	35	1,169	603	180	10,207	580	396	1,797	2,620	84
625	314	334	119	1,169	2,284	755	1,889	17,121	833	619	1,462	689	67
324	220	129	1	4	2,147	577	144	7,482	1,091	526	89	3,379	62
466	351	177	107	907	1,616	332	311	10,231	714	433	769	8,780	92
310	102	117	2	7	2,093	283	695	5,855	792	129	1,662	1,670	74
344	145	285	9	9	1,603	228	350	4,428	792	786	27	5,832	75
880	994	306	926	3,699	3,734	188	567	10,031	901	436	113	2,204	44
486	358	834	382	1,592	3,286	1,211	1,364	28,123	839	680	2,487	8,520	61
374	420	151	95	16	2,759	457	3,125	9,419	863	599	2,840	4,012	49

[2] Net debt equals long-term obligations, exclusive of special assessment debt, less their sinking-fund assets.
[3] Less than $500.
[4] Sinking-fund assets were $20,000 in excess of long-term obligations.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of Cities.

No. 253.—Levies of General Property Taxes, 1930 to 1940, and Assessed Valuation of Property, 1940, for Cities Having Populations Over 100,000

Note.—In thousands of dollars. See headnote, table 252.

Population rank	City	Levies of general property taxes							Assessed valuation, 1940
		1930	1932	1934	1936	1938	1939	1940	
	Total	[1]2,171,682	[1]2,088,017	[1]1,772,647	[1]1,808,463	[1]1,910,058	[1]1,797,158	1,807,920	55,619,877
	Cities having populations over 1,000,000								
2	Chicago	226,321	229,405	153,470	186,300	181,058	177,673	186,157	2,043,354
4	Detroit	104,258	94,214	67,958	66,233	72,418	80,674	80,120	2,471,597
5	Los Angeles	84,610	61,035	53,210	58,485	73,044	70,571	71,572	1,678,047
1	New York	497,399	534,140	471,296	452,683	489,833	489,480	491,463	16,694,203
3	Philadelphia	100,830	98,993	80,147	73,385	74,792	72,536	75,763	3,327,030
	Cities having populations of 500,000 to 1,000,000								
7	Baltimore	36,744	36,546	31,702	34,874	35,561	33,782	34,488	1,231,700
9	Boston	61,942	67,751	63,153	62,363	64,913	57,454	57,412	1,520,923
14	Buffalo	38,080	33,750	30,751	32,721	36,884	36,874	37,025	960,224
6	Cleveland	55,180	34,426	31,051	33,431	33,514	36,806	38,457	1,203,648
13	Milwaukee	35,622	31,934	30,993	30,347	33,577	31,742	30,863	821,125
10	Pittsburgh	47,541	45,809	41,860	40,860	43,102	40,778	40,151	1,047,024
8	St. Louis	36,110	37,175	29,743	30,536	30,479	29,044	28,837	1,138,084
12	San Francisco	32,502	32,705	26,586	30,533	31,984	33,327	32,571	984,089
11	Washington, D. C.	24,650	25,254	20,922	20,622	25,572	25,658	23,680	1,353,146
	Cities having populations of 250,000 to 500,000								
28	Atlanta	11,380	10,619	8,714	8,892	9,889	5,517	5,540	345,136
35	Birmingham	8,329	7,040	5,784	5,760	5,773	2,990	2,967	161,615
17	Cincinnati	24,906	18,154	12,670	15,219	18,000	16,440	17,620	816,466
26	Columbus	12,825	9,285	5,976	7,386	6,377	5,480	6,024	362,888
31	Dallas	11,798	11,617	9,482	9,742	9,757	7,251	7,354	304,220
24	Denver	15,026	12,970	11,755	12,855	13,692	11,817	13,065	372,180
21	Houston	16,188	14,406	12,389	12,644	13,512	12,942	13,579	347,016
20	Indianapolis	19,342	16,229	13,077	15,024	16,405	15,503	15,528	503,904
30	Jersey City	23,971	24,644	25,307	27,907	27,897	29,214	29,967	603,479
19	Kansas City, Mo.	19,342	18,156	18,503	19,254	19,672	19,774	19,893	550,471
25	Louisville	15,374	12,986	12,266	12,546	12,768	11,520	10,904	417,192
32	Memphis	10,427	9,525	8,796	8,636	9,050	5,958	5,671	266,377
16	Minneapolis	25,161	24,260	20,658	23,580	25,651	22,265	22,327	588,493
18	Newark	35,085	34,350	30,729	35,043	41,351	35,263	35,414	777,835
15	New Orleans	20,971	19,801	17,647	16,583	17,094	14,872	14,663	419,308
29	Oakland	15,947	15,498	11,363	11,282	13,086	9,806	10,064	269,498
27	Portland, Oreg.	16,875	14,915	13,864	14,743	15,151	15,983	16,362	265,945
37	Providence	13,556	13,207	12,556	12,609	12,998	13,311	13,034	761,126
23	Rochester	20,649	20,981	21,332	23,084	22,822	22,792	22,591	531,012
33	St. Paul	13,246	12,494	13,616	13,074	13,662	8,696	8,709	302,875
36	San Antonio	9,890	10,421	8,365	6,999	7,870	6,068	6,205	215,444
22	Seattle	24,525	20,328	13,876	13,157	12,285	12,073	12,634	243,098
34	Toledo	15,629	10,090	7,772	8,090	8,822	7,209	7,128	434,080
	Cities having populations of 100,000 to 250,000								
38	Akron	12,227	7,007	6,000	7,280	7,664	7,028	7,489	269,769
65	Albany	8,599	8,136	7,956	7,662	8,180	6,302	6,494	236,899
59	Bridgeport	7,840	7,724	6,800	6,932	6,711	6,622	6,732	248,235
78	Cambridge	6,391	7,160	7,100	7,379	7,266	6,389	6,859	177,975
71	Camden	6,741	6,210	5,958	5,878	5,783	4,259	4,470	136,166
83	Canton	5,015	2,786	1,939	2,237	2,426	2,022	2,022	146,521
91	Charlotte	----	----	----	----	----	----	1,616	109,181
66	Chattanooga	4,638	4,154	3,628	3,943	4,262	2,225	2,236	111,784
40	Dayton	10,112	7,819	5,038	5,578	5,155	5,202	6,301	308,736
55	Des Moines	7,685	7,741	6,850	7,603	7,923	6,008	6,128	164,937
90	Duluth	6,234	6,344	5,732	5,934	6,209	4,457	4,369	105,826
81	Elizabeth	5,640	5,725	5,700	5,485	5,812	4,521	4,384	137,906
72	Erie	4,801	5,362	4,346	3,882	4,184	3,403	3,613	123,612
73	Fall River	5,932	5,015	4,629	4,318	3,912	3,295	3,796	97,863
56	Flint	8,611	7,794	5,360	4,976	4,577	4,100	3,885	205,583
70	Fort Wayne	5,488	3,668	4,051	3,493	3,354	2,340	2,322	146,028
46	Fort Worth	7,842	7,188	7,158	6,719	6,612	4,646	4,677	164,104
76	Gary	6,275	4,391	4,018	4,252	4,959	3,212	3,170	133,643
52	Grand Rapids	9,308	8,552	5,858	4,157	4,085	3,719	3,292	191,985
51	Hartford	9,320	10,529	9,447	9,403	9,534	10,122	10,403	368,403

For footnotes, see p. 269.

No. 253.—Levies of General Property Taxes, 1930 to 1940, and Assessed Valuation of Property, 1940, for Cities Having Populations Over 100,000—Continued

[In thousands of dollars]

Population rank	City	Levies of general property taxes							Assessed valuation, 1940
		1930	1932	1934	1936	1938	1939	1940	
		Cities having populations of 100,000 to 250,000—Continued							
47	Jacksonville	6,349	4,220	3,909	3,053	3,431	2,439	2,540	68,068
69	Kansas City, Kans.	5,061	5,158	4,686	4,598	5,130	3,777	3,858	91,978
77	Knoxville	4,841	4,791	4,310	4,636	5,026	3,429	3,396	128,151
53	Long Beach	8,322	8,695	6,397	7,543	8,674	5,420	5,643	245,298
88	Lowell	4,413	5,008	4,366	4,949	4,848	4,063	4,271	98,020
48	Miami	6,574	5,886	4,420	4,723	6,017	4,973	5,393	164,719
50	Nashville	6,273	5,474	5,357	5,261	5,191	3,637	3,555	169,304
80	New Bedford	5,376	5,357	4,681	4,714	4,866	4,282	4,247	101,774
54	New Haven	8,941	9,533	8,475	8,364	8,418	8,015	8,526	303,779
60	Norfolk	5,402	5,172	4,912	4,273	3,968	3,734	3,775	152,147
42	Oklahoma City	6,752	7,399	5,139	4,841	4,857	3,574	3,622	116,785
39	Omaha	11,211	9,024	8,463	8,358	8,715	6,825	6,786	275,617
64	Paterson	9,053	7,935	7,342	7,807	8,355	5,870	5,598	164,211
86	Peoria	4,145	4,154	3,306	3,588	3,791	3,897	3,829	80,934
79	Reading	4,623	4,554	4,312	4,690	4,800	3,489	3,473	144,000
45	Richmond	7,365	7,041	6,527	6,320	6,517	5,753	5,796	273,687
85	Sacramento							3,854	120,676
57	Salt Lake City	6,411	6,374	5,868	5,371	5,398	3,831	3,709	132,112
43	San Diego	8,516	7,877	5,934	7,158	7,955	4,988	5,595	163,841
63	Scranton	6,218	5,765	5,289	5,312	4,708	3,864	3,983	101,314
87	Somerville	3,730	5,068	4,475	4,980	5,165	4,406	4,560	119,165
89	South Bend	5,304	4,021	3,405	3,152	3,395	2,403	2,600	129,350
68	Spokane	5,104	4,097	3,479	3,226	3,203	2,108	2,135	72,259
58	Springfield, Mass.	8,787	9,872	8,692	9,562	9,874	8,579	8,804	274,292
41	Syracuse	13,029	11,978	10,685	11,414	12,413	11,660	9,034	347,106
82	Tacoma	5,314	4,935	3,495	2,364	2,794	1,894	1,757	48,239
84	Tampa	5,394	4,402	4,543	4,249	4,654	3,632	3,311	78,029
67	Trenton	7,823	7,378	6,430	6,246	6,515	5,098	5,716	155,671
62	Tulsa	7,045	7,208	5,517	5,372	5,048	4,106	3,685	106,897
92	Utica	5,428	5,427	5,166	5,446	5,830	4,328	4,446	126,438
74	Wichita	5,413	4,314	4,183	4,314	4,505	3,184	3,272	140,063
75	Wilmington	3,883	3,730	3,540	2,972	3,031	2,538	2,559	158,740
44	Worcester	10,238	11,697	9,918	10,586	10,802	9,583	9,512	279,200
61	Yonkers	10,720	12,014	11,183	10,804	11,445	10,362	10,712	302,412
49	Youngstown	8,276	5,828	4,368	4,745	4,814	4,476	4,309	265,903

[1] Includes data for El Paso, Evansville, Lynn, and Waterbury, not shown separately in this table; these cities had less than 100,000 inhabitants in 1940.

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of Cities.

No. 254.—Revenues, Expenses, Gross and Net Debt of Public-Service Enterprises for Cities Having Populations over 100,000—Summary: 1938, 1939, and 1940

Item	1938 [1]		1939 [1]		1940 [1]	
	Amount (thousands of dollars)	Percent of total	Amount (thousands of dollars)	Percent of total	Amount (thousands of dollars)	Percent of total
Income, total	421,277	100.0	452,709	100.0	417,421	100.0
Operating income	312,404	74.2	334,119	73.8	372,190	89.2
Nonoperating income	[2] 108,873	25.8	[2] 118,590	26.2	[2] 45,231	10.8
Expenses, total	453,938	100.0	542,677	100.0	969,606	100.0
Operating expense	[3] 158,931	35.0	[3] 165,538	30.5	[3] 183,149	18.9
Nonoperating expense	[4] 30,195	6.7	[4] 31,046	5.7	[4] 2,733	.3
Interest	116,772	25.7	117,719	21.7	122,184	12.6
Capital outlays	148,040	32.6	228,374	42.1	661,540	68.2
Gross debt	2,891,183	----------	3,002,902	----------	3,573,918	----------
Net debt	2,517,562	----------	2,520,868	----------	2,901,638	----------

[1] 94 cities having populations over 100,000 were reported for 1938 and 1939; however, only 92 cities having populations over 100,000 were reported for 1940.

[2] Includes interest, rents from leased enterprises, royalties, gas and oil lands, grants in aid, pension assessments, and contributions from "General Government."

[3] Includes administrative expense of leased enterprises.

[4] Includes pension payments, and contributions to "General Government."

Source: Department of Commerce, Bureau of the Census; annual report, Financial Statistics of Cities.

No. 255.—Bond Issues—City Proposals Voted on in Elections, by Number of Proposals, Amounts Submitted, and Number of Cities Submitting: 1939, 1940, and 1941

Bond-issue measures	1939	1940	1941				
			Total	Region			
				Northeastern [1]	North Central [2]	Southern [3]	Mountain and Pacific
Number submitted	66	98	89	3	20	59	7
Approved	33	67	69	3	7	55	4
Defeated	33	31	20	----------	13	4	3
Percentage approved	50	68	78	100	35	93	57
Amount submitted (1,000 dollars)	63,309	67,873	[4] 49,363	625	17,205	25,397	6,136
Approved	22,022	38,118	32,060	625	2,985	24,547	3,903
Defeated	41,287	29,755	[4] 17,303	----------	14,220	850	2,233
Percentage approved	35	56	65	100	17	97	64
Cities, number submitting	35	45	42	3	14	18	7
Approving [5]	21	30	29	3	7	15	4
Defeating [5]	18	16	15	----------	8	4	3

[1] New England and Middle Atlantic. [2] East North Central and West North Central. [3] South Atlantic, East South Central, and West South Central. [4] 2 cities defeated issuance of bonds of unspecified amount. [5] In 1939, 4 cities, in 1940, 1 city, and in 1941, 2 cities, both approved and defeated bond-issue proposals.

Source: Department of Commerce, Bureau of the Census; special releases.

No. 256.—Employees and Pay Rolls of Municipal Governments, in Cities Having Populations over 100,000: January 1941 and January 1942

Note.—Cities shown are those having populations over 100,000 according to the final 1940 census figures. Both permanent and temporary employees are included. Numbers of part-time employees have not been reduced to a full-time equivalent. Persons on work relief and employees of contractors and schools are excluded. Leaders indicate figures were not reported. See table 250 for indexes of employment and pay rolls.

City No. in order of size	City	Number of employees				Amount of pay roll (thousands of dollars)	
		January 1941 [1 2]		January 1942 [1 2]		January 1941 [2]	January 1942 [2]
		General governmental functions	Public-service enterprises	General governmental functions	Public-service enterprises		
1	New York, N. Y.	[3] 150,399	39,958	[3] 100,626	41,028	[3] 24,371	[3] 24,847
2	Chicago, Ill.	[4] 26,019	3,689	[4] 27,807	3,509	[4] 5,631	[4] 5,871
3	Philadelphia, Pa.	18,334	815	18,696	1,003	2,790	2,892
4	Detroit, Mich.	16,096	6,841	16,629	7,129	[5] 4,804	[6] 4,086
5	Los Angeles, Calif.	10,722	7,677	10,997	8,073	3,035	3,207
6	Cleveland, Ohio	8,754	1,936	8,196	1,995	1,543	1,586
7	Baltimore, Md.	10,419	846	10,624	816	1,356	1,399
8	St. Louis, Mo.	9,785	1,087	9,758	1,135	1,406	1,341
9	Boston, Mass.	11,990	543	12,075	531	[5] 1,938	[6] 1,660
10	Pittsburgh, Pa.	5,510	490	5,180	476	930	956
11	Washington, D. C.	----------	----------	10,349	651	----------	1,573
12	San Francisco, Calif.	7,291	1,885	7,291	1,885	[7] 1,634	1,635
13	Milwaukee, Wis.	5,931	442	----------	444	981	1,011
14	Buffalo, N. Y.	6,527	419	6,007	414	1,037	1,153
15	New Orleans, La.	3,293	353	7,399	----------	324	----------
16	Minneapolis, Minn.	4,455	559	----------	418	772	----------
17	Cincinnati, Ohio	4,894	557	4,336	574	697	705
18	Newark, N. J.	5,432	651	4,718	----------	1,059	----------
19	Kansas City, Mo.	3,418	476	----------	461	449	439
20	Indianapolis, Ind.	----------	----------	3,557	----------	----------	----------
21	Houston, Tex.	2,589	420	----------	389	377	370
22	Seattle, Wash.	2,641	2,962	2,559	2,903	893	939
23	Rochester, N. Y.	4,098	231	2,834	234	550	602
24	Denver, Colo.	3,413	516	3,926	524	468	549
25	Louisville, Ky.	3,164	430	3,780	393	364	379
26	Columbus, Ohio	----------	----------	3,032	----------	----------	----------
27	Portland, Oreg.	2,019	1,017	----------	598	434	440
28	Atlanta, Ga.	2,596	229	2,097	229	331	364
29	Oakland, Calif.	----------	----------	2,596	----------	----------	----------
30	Jersey City, N. J.	----------	----------	----------	----------	----------	----------
31	Dallas, Tex.	----------	----------	----------	593	----------	312
32	Memphis, Tenn.	2,432	1,287	2,124	1,401	389	[8] 406
33	St. Paul, Minn.	1,927	265	[8] 2,490	----------	300	----------
34	Toledo, Ohio	----------	----------	----------	----------	----------	----------
35	Birmingham, Ala.	1,325	10	1,394	21	172	171

For footnotes, see p. 271.

No. 256.—Employees and Pay Rolls of Municipal Governments, in Cities Having Populations over 100,000: January 1941 and January 1942—Continued

City No. in order of size	City	Number of employees				Amount of pay roll (thousands of dollars)	
		January 1941 [1] [2]		January 1942 [1] [2]			
		General governmental functions	Public-service enterprises	General governmental functions	Public-service enterprises	January 1941 [2]	January 1942 [2]
36	San Antonio, Tex.	1,653		1,589	249	[9] 180	215
37	Providence, R. I.			3,024	228		378
38	Akron, Ohio	1,258	198	1,223	206	192	212
39	Omaha, Nebr.	1,173	9	1,134	761	136	256
40	Dayton, Ohio	1,313	167	1,333	178	203	209
41	Syracuse, N. Y.	2,148	180	2,155	189	319	344
42	Oklahoma City, Okla.	1,049	126	1,049	389	159	219
43	San Diego, Calif.	1,323	283	1,621	251	230	266
44	Worcester, Mass.	2,075	161	2,045	181	453	449
45	Richmond, Va.	1,906	361	2,167	441	281	322
46	Fort Worth, Tex.	1,219	133	1,347	173	173	186
47	Jacksonville, Fla.	1,491	694			305	
48	Miami, Fla.	2,056	144	2,178	339	240	293
49	Youngstown, Ohio	846	175	749	190	131	137
50	Nashville, Tenn.	1,537	209	1,486	201	208	208
51	Hartford, Conn.	2,042				[7] 311	
52	Grand Rapids, Mich.	1,092	127	1,102	136	154	162
53	Long Beach, Calif.	1,507	513	1,723	659	335	378
54	New Haven, Conn.						
55	Des Moines, Iowa	984	8	941	11	142	142
56	Flint, Mich.	1,117	103	1,222	97	144	179
57	Salt Lake City, Utah	945	158	1,144	196	143	169
58	Springfield, Mass.	2,138	156	1,943	145	310	386
59	Bridgeport, Conn.	1,705	0	1,705		[9] 246	[9] 212
60	Norfolk, Va.	1,296	125	1,434	284	181	210
61	Yonkers, N. Y.						
62	Tulsa, Okla.	755	140			116	
63	Scranton, Pa.	832		818		[9] 117	[9] 111
64	Paterson, N. J.	1,005		985	197	[9] 150	190
65	Albany, N. Y.	2,217	308	1,579	282	242	233
66	Chattanooga, Tenn.						
67	Trenton, N. J.	1,181	190	1,205	208	205	214
68	Spokane, Wash.	770	113	908	180	115	173
69	Kansas City, Kans.	433	589	454	604	148	180
70	Fort Wayne, Ind.	599	447	544	536	137	156
71	Camden, N. J.	948	65	937	71	138	142
72	Erie, Pa.	584	151	591	170	100	110
73	Fall River, Mass.						
74	Wichita, Kans.	561	31	655	47	73	96
75	Wilmington, Del.	849	219			133	
76	Gary, Ind.	564				[9] 85	
77	Knoxville, Tenn.	925	470			148	
78	Cambridge, Mass.						
79	Reading, Pa.	812	159	660	161	94	94
80	New Bedford, Mass.	952	80	956	83	120	118
81	Elizabeth, N. J.	851	51	865	51	143	147
82	Tacoma, Wash.	736	540	744	721	201	249
83	Canton, Ohio	573	94	610	104	78	93
84	Tampa, Fla.	878	92	957	103	97	110
85	Sacramento, Calif.	1,001	74	1,018	76	173	180
86	Peoria, Ill.			664			91
87	Somerville, Mass.	834	42	790	41	112	126
88	Lowell, Mass.						
89	South Bend, Ind.	430	108	459	121	75	85
90	Duluth, Minn.	775	194	748	247	142	146
91	Charlotte, N. C.	642	94	663	89	86	88
92	Utica, N. Y.	1,159	72	911	69	144	132

[1] Pay period ended nearest Jan. 31.
[2] In some cases, data are for preceding December or some other month in preceding year.
[3] Includes civil-service employees only. Does not include data for employees of public libraries and museums.
[4] Includes data for Park District employing 3,598 full-time employees earning $625,000 in January 1941.
[5] Five weeks period.
[6] Four weeks period.
[7] Estimated at one-twelfth of pay roll for year.
[8] Excludes data for "Health" employees. 150 were reported as earning $16,000 in October 1941.
[9] Pay roll, if any, not reported for public-service enterprises.

Source: Department of Commerce, Bureau of the Census; State and Local Government Quarterly Employment Survey, Vol. 2, No. 3 and Vol. 3, No. 6.

No. 257.—Revenues and Cost Payments of

[All figures, except per capita,

	Division and state	All local[1]							Counties	
		Revenue receipts				Governmental-cost payments			Revenue receipts	
		Total	Per capita	From taxes		Total	Per capita	Operation, maintenance, and interest	Total	Per capita
				Total	General property					
1	Grand total	6,643,982	$53.36	4,715,897	4,361,307	7,056,780	$56.68	5,580,939	1,313,832	$11.99
2	New England	508,457	61.68	411,739	364,045	551,376	66.88	439,536	17,149	2.57
3	Maine	33,988	42.49	25,146	24,011	36,944	46.18	29,375	1,961	2.45
4	New Hampshire	26,614	56.87	21,410	19,275	24,870	53.14	21,012	1,805	3.86
5	Vermont	14,146	39.29	10,084	9,995	14,265	39.63	12,207	73	.20
6	Massachusetts	309,999	72.26	252,171	212,413	339,005	79.04	265,827	11,395	3.35
7	Rhode Island	32,959	47.35	26,561	26,250	38,717	55.63	29,069	-------	-------
8	Connecticut	90,751	55.68	76,367	72,101	97,485	59.81	82,046	1,915	1.17
9	Middle Atlantic	1,923,176	72.12	1,407,208	1,317,835	2,210,898	82.90	1,653,038	207,805	11.80
10	New York	1,131,165	88.29	844,738	777,300	1,277,196	99.69	945,031	86,587	15.13
11	New Jersey	335,288	81.14	213,854	200,163	417,468	101.03	305,325	57,676	13.96
12	Pennsylvania	456,723	46.97	348,616	340,372	516,234	53.09	402,682	63,542	8.20
13	East North Central	1,584,389	61.68	1,106,993	1,040,859	1,585,278	61.72	1,254,000	307,745	11.98
14	Ohio	418,206	62.08	301,392	273,928	416,417	61.81	324,548	90,609	13.45
15	Indiana	163,137	49.80	127,632	125,802	158,878	48.59	131,780	32,830	10.04
16	Illinois	469,902	60.66	333,420	314,759	484,550	62.55	365,692	46,330	5.98
17	Michigan	341,703	68.86	214,096	208,201	328,808	66.27	279,417	82,046	16.53
18	Wisconsin	191,441	64.46	130,453	118,169	196,625	66.20	152,563	55,930	18.83
19	West North Central	663,931	49.65	492,342	438,472	667,936	49.95	538,504	185,388	14.78
20	Minnesota	156,278	60.53	107,486	102,525	148,001	57.32	119,034	40,357	15.63
21	Iowa	149,032	60.14	118,683	83,831	150,670	60.80	113,190	66,843	26.97
22	Missouri	132,580	36.30	99,610	93,697	148,608	40.71	115,178	19,202	6.81
23	North Dakota	27,781	40.62	22,576	20,682	28,464	41.61	25,494	8,122	11.87
24	South Dakota	34,750	49.71	27,354	25,323	31,875	45.60	27,719	10,317	14.76
25	Nebraska	64,840	46.78	43,682	40,707	64,363	46.44	56,812	16,017	11.56
26	Kansas	98,670	52.15	72,951	71,707	95,895	50.68	81,077	24,530	12.97
27	South Atlantic	499,943	31.29	348,826	316,328	502,462	31.45	432,696	167,978	12.04
28	Delaware	10,829	45.12	5,446	5,307	10,998	45.83	7,831	3,264	13.60
29	Maryland	71,025	43.05	52,762	47,931	83,186	50.42	63,577	18,678	22.42
30	Dist. of Columbia	45,284	92.04	29,929	24,697	48,134	97.83	34,433	-------	-------
31	Virginia	63,967	26.29	43,825	37,018	64,230	26.40	55,709	26,217	15.26
32	West Virginia	52,497	29.90	47,134	46,655	53,490	30.46	44,489	17,032	9.70
33	North Carolina	79,384	24.56	56,369	52,479	82,494	25.52	76,162	42,052	13.01
34	South Carolina	36,783	21.09	23,741	22,211	30,533	17.51	28,968	12,735	7.30
35	Georgia	59,460	20.43	39,808	34,947	56,880	19.55	52,472	17,853	6.14
36	Florida	80,714	53.14	49,722	45,088	72,517	47.74	69,055	30,152	19.85
37	East South Central	221,754	22.20	147,008	129,434	229,930	23.02	196,927	99,548	9.97
38	Kentucky	55,182	20.94	39,699	37,482	57,023	21.64	47,578	11,864	4.50
39	Tennessee	65,646	24.82	42,874	39,350	69,889	26.42	59,051	32,419	12.26
40	Alabama	51,609	19.28	28,726	24,426	53,626	20.03	45,635	32,405	12.10
41	Mississippi	49,317	24.27	35,709	28,176	49,392	24.31	44,663	22,800	11.25
42	West South Central	366,932	29.06	242,415	226,312	401,220	32.43	324,212	86,462	7.26
43	Arkansas	30,746	16.49	16,640	15,526	29,283	15.70	27,396	11,851	6.35
44	Louisiana	68,762	32.25	45,925	41,392	79,080	37.09	60,070	6,186	3.72
45	Oklahoma	76,816	31.57	48,946	47,881	88,375	36.32	73,604	20,382	8.38
46	Texas	190,608	32.07	130,904	121,513	204,482	34.41	163,052	48,043	8.08
47	Mountain	203,671	54.45	133,350	126,225	200,979	53.73	179,492	62,605	18.16
48	Montana	29,193	54.30	22,942	21,477	28,210	52.47	26,208	11,262	20.95
49	Idaho	26,882	60.27	18,198	16,593	24,887	55.80	23,310	7,824	17.54
50	Wyoming	13,912	60.75	8,633	8,053	13,161	57.47	12,247	4,780	20.87
51	Colorado	62,898	60.13	40,096	38,806	63,124	60.35	54,820	15,269	20.28
52	New Mexico	12,518	29.11	8,518	8,208	12,007	27.92	10,846	2,371	5.51
53	Arizona	30,028	67.33	16,728	15,480	29,490	66.12	26,615	12,513	28.06
54	Utah	20,601	40.08	13,225	12,930	22,637	44.04	18,769	4,401	8.56
55	Nevada	7,639	83.03	5,010	4,588	7,463	81.12	6,677	4,185	45.49
56	Pacific	671,729	79.39	426,018	401,797	706,701	83.52	562,534	179,152	22.95
57	Washington	103,964	65.63	55,445	54,519	113,451	71.62	86,996	20,172	12.73
58	Oregon	55,613	57.27	37,982	36,586	55,541	57.20	46,405	15,725	16.19
59	California	512,152	86.72	332,589	310,692	537,709	91.04	429,133	143,255	27.29

[1] Includes school districts, townships, and other civil divisions not shown separately. Source: Depart

LOCAL GOVERNMENTS, BY STATES: 1932

[In thousands of dollars]

COUNTIES—continued					CITIES, TOWNS, VILLAGES, AND BOROUGHS							
Revenue receipts—Con.		Governmental-cost payments			Revenue receipts				Governmental-cost payments			
From taxes							From taxes					
Total	General property	Total	Per capita	Operation, maintenance, and interest	Total	Per capita	Total	General property	Total	Per capita	Operation, maintenance, and interest	
1,020,835	877,142	1,411,826	$12.88	1,100,556	3,373,594	$42.54	2,251,289	2,057,495	3,584,647	$45.32	2,777,222	1
14,046	13,414	17,826	2.68	13,536	412,750	60.85	337,798	293,995	452,980	66.79	359,821	2
1,567	1,567	2,066	2.58	1,680	12,171	36.49	9,838	9,267	13,041	39.10	11,152	3
1,618	1,618	2,265	4.84	2,076	10,751	46.14	9,110	7,990	10,280	44.12	8,605	4
66	66	112	.31	77	4,969	31.08	3,275	3,249	4,938	30.89	4,159	5
9,475	9,100	11,655	3.43	7,992	297,012	69.28	242,393	203,010	326,830	76.00	257,316	6
----	----	----	----	----	32,672	46.84	26,401	26,090	38,418	55.07	28,827	7
1,320	1,063	1,728	1.06	1,711	54,275	51.28	46,781	44,389	59,473	56.20	49,762	8
170,546	149,426	271,775	15.44	172,845	1,292,323	60.43	955,174	892,136	1,423,863	66.58	1,104,775	9
72,359	60,176	119,906	20.96	64,662	915,550	82.57	688,945	638,048	976,060	88.02	765,310	10
41,765	38,855	71,451	17.29	53,426	195,584	58.26	136,805	126,860	228,098	67.94	180,158	11
56,422	50,395	80,418	10.37	54,757	181,189	26.10	129,424	127,228	219,705	31.65	159,307	12
209,340	186,884	303,477	11.81	229,690	659,273	34.24	375,479	336,055	670,966	34.85	516,703	13
69,230	60,964	87,683	13.02	62,121	169,444	33.37	91,116	74,459	171,522	33.78	126,006	14
25,806	25,481	30,771	9.41	25,109	47,634	22.31	28,543	27,908	47,513	22.25	36,726	15
25,630	18,745	54,198	7.00	40,484	174,150	27.33	85,629	73,877	180,332	28.31	130,556	16
52,746	47,860	68,392	13.78	56,059	169,249	44.76	99,724	98,745	171,283	45.30	145,695	17
35,928	33,834	62,433	21.02	45,917	98,796	52.31	70,467	61,066	100,316	53.11	77,720	18
152,322	108,023	196,787	15.69	134,743	220,588	28.74	131,350	122,330	217,452	28.33	167,090	19
27,770	24,156	34,848	13.50	23,479	69,971	43.37	45,194	43,863	68,202	42.27	54,225	20
58,357	24,351	75,369	30.42	43,958	29,094	19.95	16,773	15,927	26,740	18.34	21,190	21
17,031	16,877	24,674	8.74	17,249	61,573	27.05	39,704	34,021	69,857	30.69	49,027	22
7,497	5,991	8,741	12.78	6,731	4,538	17.87	2,124	2,047	3,955	15.57	3,558	23
9,799	7,872	10,435	14.93	8,144	6,715	24.03	3,684	3,598	6,050	21.65	5,047	24
11,991	9,452	17,695	12.77	14,603	18,956	24.86	10,212	9,826	16,713	21.92	13,983	25
19,877	19,324	25,025	13.23	20,579	29,736	28.81	13,650	13,048	25,935	25.12	20,060	26
129,125	115,231	166,723	11.95	149,429	247,441	35.40	155,827	137,512	253,718	36.30	208,722	27
2,289	2,272	3,132	13.05	2,591	7,472	48.38	3,064	2,942	7,797	50.48	5,171	28
15,191	14,099	19,962	23.96	16,700	50,977	48.02	37,262	33,532	61,087	57.54	45,859	29
----	----	----	----	----	45,284	92.04	20,929	24,697	48,134	97.83	34,433	30
19,192	15,482	25,519	14.86	22,960	37,660	41.04	24,569	21,472	38,469	41.92	32,655	31
15,713	15,479	17,433	9.93	12,760	8,153	12.45	5,856	5,615	8,192	12.51	6,806	32
34,152	31,455	46,439	14.37	43,151	27,061	24.90	13,745	12,568	25,083	23.08	23,138	33
7,389	6,971	9,561	5.48	8,839	9,404	18.29	5,972	5,060	8,377	16.29	7,837	34
16,168	13,723	16,829	5.78	15,119	25,851	21.74	15,580	13,074	24,441	20.56	22,554	35
19,031	15,750	27,848	18.33	27,309	35,579	38.70	19,850	18,552	32,138	34.95	30,269	36
72,024	62,225	102,396	10.25	91,403	89,432	25.65	56,940	50,023	95,216	27.31	76,453	37
10,806	10,304	11,688	4.44	10,905	25,778	25.92	17,621	16,145	28,452	28.61	21,417	38
22,985	20,874	33,643	12.72	30,059	30,693	29.59	19,458	18,048	33,738	32.53	27,076	39
17,817	16,974	32,944	12.31	29,217	19,204	20.62	10,909	7,452	20,682	22.21	16,418	40
20,416	14,073	24,121	11.87	21,222	13,757	26.29	8,952	8,378	12,344	23.59	11,542	41
65,724	55,497	92,958	7.81	76,240	123,012	21.86	74,713	70,857	133,745	23.77	102,361	42
5,426	5,015	11,751	6.30	11,073	3,527	6.40	2,374	1,671	3,273	5.94	2,979	43
5,329	4,664	6,384	3.84	6,117	31,978	32.58	19,663	17,803	36,433	37.12	27,011	44
11,622	11,413	23,432	9.63	18,949	23,174	19.68	12,252	11,396	23,855	20.26	18,731	45
43,347	34,405	51,391	8.65	40,101	64,333	22.06	40,424	39,987	70,184	24.07	53,640	46
52,417	47,684	61,277	17.77	57,196	51,690	26.33	26,445	24,635	52,491	26.74	40,897	47
10,154	8,820	10,905	20.28	10,016	5,569	22.06	2,866	2,735	4,998	19.80	4,537	48
7,225	6,186	7,756	17.30	7,265	4,124	20.00	2,174	2,127	3,696	17.92	3,460	49
4,106	3,694	4,486	19.59	4,133	3,122	26.31	1,524	1,413	2,749	23.16	2,494	50
11,946	11,264	15,151	20.13	13,931	22,904	35.47	11,376	10,768	23,114	35.80	17,593	51
1,999	1,993	2,364	5.50	2,299	2,369	17.15	1,156	948	2,050	14.84	1,585	52
9,791	8,755	12,155	27.25	11,796	5,599	31.38	2,667	2,455	5,805	32.54	4,317	53
3,684	3,664	4,569	8.89	4,033	6,778	18.38	3,754	3,479	8,733	23.68	5,883	54
3,512	3,308	3,891	42.29	3,723	1,225	22.42	928	710	1,346	24.64	1,028	55
155,291	138,758	198,607	25.45	175,474	277,090	45.10	137,563	129,952	294,216	47.89	200,400	56
17,431	16,969	21,918	13.84	18,980	47,998	46.84	17,989	17,600	52,616	51.35	33,569	57
12,413	11,350	16,852	17.36	12,926	19,080	31.90	9,732	9,399	18,042	30.17	14,570	58
125,447	110,439	159,837	30.45	143,568	210,012	46.45	109,842	102,953	223,558	49.44	152,261	59

ment of Commerce, Bureau of the Census; Financial Statistics of State and Local Governments.

No. 258.—Tax Levies—Total Levies of General Property Taxes of State and Local Governments, by States: 1880 to 1932

Note.—The data represent the total levies of general property taxes of States, counties, cities, villages, towns, boroughs, townships, school districts, etc., and for all purposes. They do not cover "special assessments" on property benefited by specific improvements nor special property taxes applying only to limited classes, nor taxes based on other standards than property, such as income, volume of business, inheritance, etc., which have been steadily growing in relative importance. The change in buying power of money affects materially the comparability of the figures. For data for 1860, 1870, and 1890, by States, see table 437, Statistical Abstract of 1922.

Division and State	Levies of general property taxes (thousands of dollars)					Amount per capita (dollars)				
	1880	1902	1912	1922	1932	1880	1902	1912	1922	1932
Grand total	313,921	724,737	1,349,841	3,503,725	5,026,763	6.26	9.22	13.91	32.23	40.37
New England	42,492	76,306	127,232	270,516	399,504	10.60	13.29	18.53	35.59	48.46
Maine	5,182	6,856	8,987	22,295	31,308	7.99	9.78	11.86	28.83	39.13
New Hampshire	3,179	4,166	6,978	15,020	20,320	9.16	9.95	15.98	33.71	43.42
Vermont	1,745	1,911	4,020	9,188	12,101	5.25	5.52	11.17	26.07	33.61
Massachusetts	24,327	49,219	82,566	156,285	231,212	13.64	17.06	23.27	39.33	53.90
Rhode Island	2,693	6,133	8,192	19,925	28,953	9.74	13.65	14.13	32.12	41.60
Connecticut	5,366	8,021	16,489	47,794	75,610	8.62	8.53	13.95	33.30	46.39
Middle Atlantic	94,130	211,936	364,266	840,028	1,464,289	8.97	13.17	17.71	36.66	54.91
New York	56,393	132,711	221,467	454,878	824,022	11.09	17.49	22.80	42.72	64.32
New Jersey	8,958	20,956	49,424	145,355	269,595	7.92	10.54	17.98	44.27	65.25
Pennsylvania	28,779	58,269	93,375	239,795	370,672	6.72	8.95	11.52	26.70	38.12
East North Central	78,502	172,421	292,021	869,682	1,220,670	7.00	10.47	15.38	39.27	47.52
Ohio	25,757	47,460	76,697	224,423	302,861	8.05	11.15	15.45	37.63	45.42
Indiana	11,943	27,968	45,644	117,138	138,841	6.04	10.84	16.53	39.26	42.31
Illinois	24,586	53,013	84,834	250,380	391,159	7.99	10.56	14.37	37.60	50.49
Michigan	8,628	23,477	47,998	108,797	266,718	5.27	9.48	16.34	43.90	53.76
Wisconsin	7,588	20,503	36,848	108,944	121,591	5.77	9.61	15.23	40.45	40.94
West North Central	35,490	95,010	180,440	490,829	511,566	5.76	9.00	15.06	38.52	38.25
Minnesota	4,346	17,761	38,108	107,325	120,345	5.57	9.65	17.47	43.78	46.61
Iowa	11,062	22,603	36,570	105,842	101,197	6.81	10.17	16.45	43.36	40.84
Missouri	*11,832*	*21,785*	*35,491*	*91,445*	*103,234*	*5.46*	*6.82*	*10.58*	*26.64*	*28.27*
North Dakota	[1] 478	4,186	11,875	31,167	27,931	[1] 3.54	11.44	17.97	47.13	40.84
South Dakota		4,329	10,720	32,483	29,975		10.69	16.67	50.18	42.88
Nebraska	2,792	9,499	19,781	53,236	48,522	6.17	8.89	16.04	40.26	35.01
Kansas	4,980	14,847	27,895	69,331	80,362	5.00	10.14	16.55	38.83	42.47
South Atlantic	21,553	46,365	91,136	255,316	359,097	2.84	4.31	7.15	17.73	22.48
Delaware	604	1,317	1,791	4,841	5,915	4.12	7.00	8.61	21.20	24.65
Maryland	5,437	10,698	16,300	40,026	55,158	5.82	8.79	12.30	26.95	33.43
Dist. of Col.	1,469	3,351	5,399	12,366	25,254	8.27	11.62	15.51	28.26	51.33
Virginia	4,694	6,896	13,822	33,878	43,386	3.10	3.64	6.49	14.32	17.83
West Virginia	1,994	5,507	10,026	38,435	50,657	3.22	5.52	7.67	25.39	28.85
North Carolina	1,916	3,975	9,989	37,017	47,711	1.37	2.04	4.33	13.98	14.76
South Carolina	1,840	3,736	6,899	20,886	27,379	1.85	2.73	4.39	12.09	15.70
Georgia	3,014	8,204	18,414	35,673	45,540	1.95	3.58	6.73	12.01	15.65
Florida	585	2,681	8,436	32,194	58,097	2.17	4.79	10.22	31.44	38.25
East South Central	11,996	27,167	51,663	125,781	180,478	2.15	3.50	5.95	13.98	16.07
Kentucky	5,201	10,462	17,669	37,322	51,063	3.15	4.74	7.56	15.28	19.38
Tennessee	2,516	7,626	14,112	35,127	43,989	1.63	3.68	6.31	14.83	16.63
Alabama	2,062	4,899	9,971	22,684	32,790	1.63	2.59	4.45	9.46	12.25
Mississippi	2,217	4,180	9,911	30,648	32,636	1.96	2.61	5.28	17.12	16.06
West South Central	10,764	29,985	77,723	222,351	320,028	3.24	4.35	8.17	21.05	25.87
Arkansas	1,839	4,446	10,621	17,476	20,382	2.29	3.30	6.40	9.77	10.93
Louisiana	4,386	8,478	14,432	41,562	55,053	4.67	5.91	8.27	22.65	25.82
Oklahoma	-------	[2] 3,377	19,705	54,079	68,944	-------	[2] 3.77	10.16	25.69	28.34
Texas	4,569	13,684	32,965	109,234	175,649	2.87	4.26	7.90	22.60	29.56
Mountain	4,717	24,312	54,327	144,466	160,820	7.22	13.76	18.45	41.23	42.99
Montana	384	4,092	11,245	26,008	26,317	9.80	15.53	26.83	43.94	48.95
Idaho	187	1,895	6,952	18,569	19,109	5.73	11.11	18.35	40.68	42.85
Wyoming	230	1,074	2,610	8,365	10,938	11.07	11.16	15.98	40.68	47.76
Colorado	2,152	10,741	16,931	44,588	44,887	11.07	19.34	19.17	45.75	42.91
New Mexico	164	1,410	3,426	8,805	11,908	1.37	7.15	9.26	23.89	27.69
Arizona	293	1,635	4,358	15,352	21,807	7.25	12.59	18.88	42.54	48.90
Utah	435	2,848	6,529	17,711	19,676	3.02	9.81	16.13	37.82	38.28
Nevada	872	617	2,276	5,068	6,178	14.00	14.57	24.02	65.47	67.15
Pacific	14,247	41,235	111,033	284,756	430,311	12.78	16.42	23.28	48.61	50.86
Washington	505	9,003	31,205	66,283	73,131	6.73	16.43	23.21	47.13	46.17
Oregon	1,114	4,920	17,139	40,090	41,488	6.37	11.43	22.64	49.55	42.73
California	12,628	27,312	62,689	178,383	315,692	14.60	17.81	23.50	48.97	53.45

[1] Dakota Territory. [2] Oklahoma and Indian Territory combined.

Source: Department of Commerce, Bureau of the Census; 1880 to 1922, Decennial Census reports, Wealth, Debt, and Taxation; 1932, Financial Statistics of State and Local Governments.

11. BANKING AND FINANCE

No. 259.—Coinage of the United States: 1793 to 1941

[All figures in thousands of dollars]

PERIOD[1] OR CALENDAR YEAR	Total	Gold	Silver	Minor
1793–1800	2,534	1,014	1,440	79
1801–1810	6,971	3,251	3,569	151
1811–1820	9,328	3,167	5,971	191
1821–1830	18,836	1,903	16,781	151
1831–1840	46,464	18,778	27,343	342
1841–1850	111,960	89,216	22,363	381
1851–1855	237,390	214,143	22,972	276
1856–1860	155,945	130,264	24,660	1,021
1861–1865	185,015	175,094	7,146	2,775
1866–1870	126,901	115,418	5,610	5,873
1871–1875	201,346	168,075	31,833	1,438
1876–1880	378,984	241,754	136,397	834
1881–1885	390,384	243,745	142,657	3,981
1886–1890	306,322	126,180	175,003	5,139
1891–1895	328,759	260,169	63,861	4,729
1896–1900	546,055	411,684	127,018	7,352
1901–1905	589,215	475,645	102,769	10,801
1906–1910	696,088	535,840	48,054	12,195
1911–1915	218,388	176,535	27,180	14,672
1916–1920	171,721	35,525	99,892	36,304
1921–1925	826,838	535,005	281,167	10,666
1926–1930	496,704	424,221	51,109	21,374
1931–1935	207,915	139,595	56,408	11,912
1936–1940	178,677	----------	122,964	55,713
1904	250,782	233,402	15,696	1,684
1905	58,269	49,638	6,332	2,299
1906	92,335	78,793	10,651	2,891
1907	148,128	131,907	13,178	3,042
1908	145,499	131,639	12,392	1,469
1909	98,621	88,777	8,088	1,756
1910	111,505	104,724	3,744	3,037
1911	65,791	56,177	6,457	3,157

CALENDAR YEAR	Total	Gold	Silver	Minor
1912	27,417	17,499	7,341	2,577
1913	33,285	25,433	3,184	4,667
1914	61,750	53,458	6,084	2,208
1915	30,145	23,968	4,114	2,063
1916	33,743	18,525	8,881	6,338
1917	35,540	10	29,412	6,118
1918	31,446	----------	25,473	5,973
1919	20,778	----------	11,068	9,709
1920	50,214	16,990	25,057	8,167
1921	100,783	10,570	89,058	1,155
1922	165,077	80,680	84,325	72
1923	114,575	45,365	66,283	2,927
1924	229,947	206,010	21,627	2,310
1925	216,457	192,380	19,874	4,203
1926	102,828	78,541	19,826	4,462
1927	141,147	125,645	11,286	4,216
1928	189,773	177,360	8,749	3,665
1929	54,225	40,235	8,591	5,400
1930	8,731	2,440	2,658	3,632
1931	61,823	60,895	621	307
1932	68,423	66,665	1,562	196
1933	13,136	12,035	896	206
1934	25,952	----------	22,092	3,860
1935	38,581	----------	31,237	7,344
1936	46,388	----------	34,657	11,731
1937	31,124	----------	22,036	9,088
1938	12,718	----------	8,998	3,720
1939	38,289	----------	27,913	10,376
1940	50,158	----------	29,360	20,798
1941	102,210	----------	76,120	26,089
Total	6,440,952	4,526,218	1,680,289	234,444

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

Source: Treasury Department, Bureau of the Mint; Annual Report.

No. 260.—Money in Circulation, by Kind: 1926 to 1942

[All figures in millions and tenths of millions of dollars. For total circulation for earlier years, see table 262]

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:												
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	38.5	386.9	1.3	281.2	117.4	288.4	1,402.1	3.2	650.8
1931	4,321.9	363.0	996.5	34.3	377.1	1.2	273.1	117.4	299.4	1,708.4	2.9	648.4
1932	5,695.2	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	256.0	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
1939	7,046.7	(1)	71.9	42.4	1,453.6	1.2	361.2	154.9	260.0	4,483.6	25.6	186.5
1940	7,847.5	(1)	66.8	46.0	1,581.7	1.2	384.2	169.0	247.9	5,163.3	22.4	165.2
1941	9,612.4	(1)	62.9	53.0	1,713.5	1.2	433.5	194.0	299.5	6,684.2	20.3	150.5
1942	12,382.9	(1)	59.4	66.1	1,754.3	1.2	503.9	213.1	316.9	9,310.1	18.7	139.1
Dec. 31:												
1940	8,732.2	(1)	64.8	50.1	1,667.4	1.2	412.0	185.0	289.7	5,883.3	21.3	157.5
1941	11,160.1	(1)	61.1	60.5	1,732.9	1.2	480.7	209.4	312.8	8,137.5	19.5	144.5

[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: Treasury Department; Annual Report of the Secretary, Circulation Statement of United States Money published monthly.

No. 261.—Money—Stock, by Kind: 1860 to 1942

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 for 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	964	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
1895	1,819,360	636,256	547,777	76,954	346,681				211,691	34.97
1897	1,906,770	696,239	556,590	75,818	346,681	Minor coin			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	573,043	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	1,367,656	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	147,350	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	490,516	231,857	346,681	78,146	1,847,580	15,444	724,205	45.80
1919	7,688,413	3,113,306	308,146	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	4,447,397	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	2,002,311	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	[4] 541,567	295,892	346,681	127,711	3,350,988	160,666	954,695	57.62
1935	15,113,035	9,115,643	[4] 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	4,508,978	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	220,683	64.50
1939	23,754,736	16,110,079	[5] 1,777,664	379,812	346,681	161,147	4,763,989	26,074	189,202	67.82
1940	28,457,960	19,963,091	[5] 1,900,240	402,261	346,681	173,909	5,481,778	22,809	167,190	70.15
1941	32,774,611	22,624,198	[5] 1,982,987	447,248	346,681	199,364	7,001,521	20,704	151,909	69.03
1942	35,840,908	22,736,705	[5] 2,052,922	529,814	346,681	224,748	9,790,727	18,976	140,337	63.44
Dec. 31:										
1940	31,338,393	21,994,776	[5] 1,945,169	424,785	346,681	189,378	6,256,650	21,933	159,021	70.18
1941	34,595,947	22,736,557	[5] 2,023,184	496,965	346,681	215,132	8,611,927	19,830	145,672	65.72

[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; June 30, 1937, $835,196,000; June 30, 1938, $1,037,163,000; June 30, 1939, $1,230,586,000; June 30, 1940, $1,353,162,000; Dec. 31, 1940, $1,398,091,000; June 30, 1941, $1,435,909,000; Dec. 31, 1941, $1,476,106,000; June 30, 1942, $1,505,844,000.

Source: Treasury Department; Annual Report of the Secretary, Circulation Statement of United States Money published monthly.

No. 262.—Money in Circulation, Money Held in Treasury and in Federal Reserve System, and Total Stock: 1800 to 1942

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 261. 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 [3]	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
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	35.19
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	1,610,429	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	5,078,774	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	2,059,790	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	2,106,103	156,039	1,776,690	98,902	2,226,059	4,821,933	38.85
1932	9,004,505	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]2,999,055*	2,798,640	1,305,985	[5] 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]6,304,027*	2,340,372	3,360,854	6,241,200	48.60
1937	19,376,690	13,685,480	10,240,964	156,039	*[5]6,080,913*	3,288,477	3,454,205	6,447,056	49.88
1938	20,096,865	14,535,627	12,233,068	156,039	*[5]7,829,838*	2,146,520	3,503,576	6,460,891	49.62
1939	23,754,736	17,862,671	15,299,262	156,039	*[5]10,708,118*	2,407,369	3,436,467	7,046,743	53.72
1940	28,457,960	21,836,936	19,651,067	156,039	*[5]14,938,895*	2,029,829	3,485,695	7,847,501	59.47
1941	32,774,611	24,575,186	22,300,087	156,039	*[5]17,506,167*	2,119,059	3,380,914	9,612,432	72.16
1942	35,840,908	24,783,526	22,596,352	156,039	*[5]17,760,403*	2,031,135	3,520,465	12,382,866	92.08
Dec. 31:									
1940	31,338,393	23,910,642	21,697,344	156,039	*[5]16,945,028*	2,057,258	3,447,839	8,732,229	65.86
1941	34,595,947	24,724,648	22,509,197	156,039	*[5]17,088,242*	2,059,412	3,532,166	11,160,087	83.38

[1] Gold and silver certificates and Treasury notes of 1890 are excluded before combining money outside of 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 261.

[2] Both of these items include also reserve against Treasury notes of 1890.

[3] See note 1, table 260. [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: Treasury Department; Annual Report of the Secretary, Circulation Statement of United States Money published monthly.

No. 263.—Federal Reserve Banks—Principal Assets: 1915 to 1941

[All figures in thousands of dollars]

Bank and date	Total assets	Reserves		Reserve bank credit outstanding				
		Total	Gold and gold certificates	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	2,250,400	2,059,486	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, 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, 1938	14,313,643	11,040,729	10,645,316	2,595,526	2,589,287	8,214	537	2,564,015
Dec. 31, 1938	15,580,692	12,165,806	11,797,593	2,600,983	2,584,179	3,971	549	2,564,015
June 30, 1939	17,171,809	13,874,046	13,523,562	2,578,603	2,568,257	4,714	556	2,550,637
Dec. 30, 1939	19,027,335	15,524,217	15,209,023	2,592,667	2,502,079	6,765	----------	2,484,270
June 29, 1940	21,407,735	18,120,428	17,754,338	2,531,331	2,477,427	22,041	----------	2,466,276
Dec. 31, 1940	23,261,866	20,035,582	19,760,473	2,274,219	2,194,553	2,915	----------	2,184,100
June 30, 1941	23,704,884	20,582,916	20,321,609	2,266,689	2,195,099	1,772	----------	2,184,100
Dec. 31, 1941	24,352,844	20,764,361	20,503,683	2,360,776	2,266,934	2,955	----------	2,254,475
Boston:								
Dec. 31, 1938	968,247	696,759	660,647	196,996	194,998	41	41	192,971
Dec. 30, 1939	1,166,983	895,268	866,740	188,273	181,712	30	----------	180,381
Dec. 31, 1940	1,411,089	1,164,001	1,137,384	160,539	157,855	100	----------	156,781
Dec. 31, 1941	1,491,186	1,192,039	1,166,450	187,607	176,178	260	----------	174,035
New York:								
Dec. 31, 1938	6,276,548	5,221,095	5,117,171	833,308	820,561	1,045	215	815,422
Dec. 30, 1939	8,351,673	7,298,769	7,227,053	822,310	775,920	2,348	----------	771,537
Dec. 31, 1940	10,719,915	9,809,823	9,758,499	681,307	647,847	736	----------	645,355
Dec. 31, 1941	9,148,572	8,212,096	8,165,254	643,513	593,984	690	----------	592,196
Philadelphia:								
Dec. 31, 1938	869,972	576,918	547,697	224,046	227,114	1,177	56	222,761
Dec. 30, 1939	1,176,352	873,603	847,133	216,536	216,442	663	----------	212,695
Dec. 31, 1940	1,320,273	1,066,384	1,047,630	188,202	185,524	465	----------	183,007
Dec. 31, 1941	1,522,649	1,244,523	1,225,178	175,942	182,124	674	----------	177,982
Cleveland:								
Dec. 31, 1938	1,154,703	808,443	784,692	258,212	258,734	245	51	257,820
Dec. 30, 1939	1,422,007	1,050,066	1,028,726	271,038	260,192	655	----------	259,222
Dec. 31, 1940	1,685,136	1,352,036	1,332,073	225,678	219,281	300	----------	218,731
Dec. 31, 1941	2,035,555	1,651,653	1,628,132	228,915	223,582	187	----------	223,162
Richmond:								
Dec. 31, 1938	556,924	379,784	357,867	125,910	122,018	207	24	120,321
Dec. 30, 1939	632,001	426,761	406,538	136,215	130,074	272	----------	128,854
Dec. 31, 1940	774,748	573,208	554,402	122,030	116,732	51	----------	115,900
Dec. 31, 1941	1,042,943	806,277	791,884	141,548	138,502	----------	----------	137,737
Atlanta:								
Dec. 31, 1938	429,149	291,376	275,850	106,255	105,552	186	19	104,522
Dec. 30, 1939	461,016	318,237	301,576	104,691	101,296	210	----------	100,392
Dec. 31, 1940	539,054	404,319	385,264	90,060	84,156	38	----------	83,784
Dec. 31, 1941	715,182	568,880	551,845	98,535	96,155	14	----------	95,664
Chicago:								
Dec. 31, 1938	2,639,536	2,252,400	2,200,843	276,615	277,001	129	68	276,389
Dec. 30, 1939	2,904,322	2,496,192	2,456,286	273,141	274,113	643	----------	273,146
Dec. 31, 1940	3,325,929	2,937,628	2,900,676	254,459	249,765	157	----------	249,339
Dec. 31, 1941	3,962,603	3,463,762	3,424,904	306,615	306,042	18	----------	305,718
St. Louis:								
Dec. 31, 1938	480,908	337,307	317,673	105,339	106,859	45	2	106,791
Dec. 30, 1939	559,813	432,453	414,670	87,140	84,434	201	----------	84,222
Dec. 31, 1940	665,415	511,228	494,746	95,639	94,404	28	----------	94,376
Dec. 31, 1941	820,054	650,286	632,684	115,844	113,569	----------	----------	113,269
Minneapolis:								
Dec. 31, 1938	328,698	249,844	242,058	57,326	57,915	134	2	56,815
Dec. 30, 1939	361,632	268,053	258,785	72,883	68,450	266	----------	67,441
Dec. 31, 1940	404,518	318,004	311,428	65,893	62,682	216	----------	62,247
Dec. 31, 1941	497,426	400,484	395,066	71,090	67,073	50	----------	66,509
Kansas City:								
Dec. 31, 1938	472,747	319,624	304,851	115,334	114,173	641	16	113,248
Dec. 30, 1939	520,660	366,748	349,330	116,430	113,316	931	----------	112,204
Dec. 31, 1940	587,925	436,407	421,122	110,699	107,838	715	----------	107,043
Dec. 31, 1941	721,642	570,123	558,364	103,051	97,249	953	----------	96,204
Dallas:								
Dec. 31, 1938	349,923	225,089	210,689	93,446	95,073	24	16	94,258
Dec. 30, 1939	379,512	257,819	242,560	92,125	90,695	150	----------	90,045
Dec. 31, 1940	413,564	294,678	280,668	87,372	85,240	40	----------	84,922
Dec. 31, 1941	548,785	428,634	414,850	81,332	79,043	109	----------	78,690
San Francisco:								
Dec. 31, 1938	1,053,337	807,167	777,555	208,196	204,181	97	39	202,697
Dec. 30, 1939	1,091,364	840,248	809,620	211,885	205,435	396	----------	204,131
Dec. 31, 1940	1,408,300	1,168,466	1,136,581	192,341	183,229	69	----------	182,615
Dec. 31, 1941	1,846,247	1,575,604	1,549,072	206,784	193,433	----------	----------	193,309

[1] Includes, in addition to total bills and securities, amounts due from foreign banks and Reserve bank float.
[2] Includes municipal warrants, industrial advances, etc., not listed separately.

Source: Board of Governors of the Federal Reserve System, Annual Report and Federal Reserve Bulletin. Figures published currently in Federal Reserve Bulletin.

No. 264.—Federal Reserve Banks—Principal Liabilities: 1915 to 1941

[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	188,817	----------	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, 1935	130,512	169,736	6,385,809	5,587,208	3,709,074	----------	77.6
June 30, 1938	133,573	175,422	9,246,688	8,023,527	4,148,537	----------	82.4
Dec. 31, 1938	134,575	176,416	10,087,998	8,724,050	4,451,824	----------	83.7
June 30, 1939	135,039	176,416	11,701,174	10,018,493	4,511,116	----------	85.6
Dec. 30, 1939	135,599	178,559	12,940,781	11,653,232	4,958,546	----------	86.7
June 29, 1940	137,116	178,559	15,213,116	13,781,177	5,198,920	----------	88.8
Dec. 31, 1940	138,579	183,849	16,126,567	14,025,633	5,930,997	----------	90.8
June 30, 1941	140,387	183,850	15,862,672	13,050,968	6,723,567	----------	91.1
Dec. 31, 1941	142,180	184,281	14,678,058	12,450,333	8,192,169	----------	90.8
Boston:							
Dec. 31, 1938	9,411	12,957	492,229	392,294	384,130	----------	79.5
Dec. 30, 1939	9,384	13,279	658,262	544,545	408,195	----------	83.9
Dec. 31, 1940	9,335	13,779	825,617	756,465	479,728	----------	89.2
Dec. 31, 1941	9,403	13,823	688,698	568,846	671,656	----------	87.6
New York:							
Dec. 31, 1938	51,043	59,920	4,932,483	4,460,340	1,029,296	----------	87.6
Dec. 30, 1939	50,972	60,435	6,760,862	6,319,837	1,269,922	----------	90.9
Dec. 31, 1940	51,096	63,517	8,814,760	7,556,979	1,576,404	----------	94.4
Dec. 31, 1941	51,806	63,721	6,642,557	5,639,629	2,110,650	----------	93.8
Philadelphia:							
Dec. 31, 1938	12,213	18,112	458,830	374,231	320,562	----------	74.0
Dec. 30, 1939	12,115	18,591	719,877	598,597	348,938	----------	81.7
Dec. 31, 1940	11,882	19,537	819,863	703,580	410,704	----------	86.7
Dec. 31, 1941	11,923	19,564	821,729	661,703	575,036	----------	89.1
Cleveland:							
Dec. 31, 1938	13,546	15,330	619,753	477,880	427,467	----------	77.2
Dec. 30, 1939	13,830	15,330	839,402	680,194	463,123	----------	80.6
Dec. 31, 1940	14,198	15,330	1,014,140	920,969	540,941	----------	86.9
Dec. 31, 1941	14,640	15,352	1,078,906	919,517	778,072	----------	88.9
Richmond:							
Dec. 31, 1938	5,005	8,276	290,692	231,576	208,287	----------	76.1
Dec. 30, 1939	5,171	8,493	328,574	282,998	229,550	----------	76.5
Dec. 31, 1940	5,366	8,491	404,335	354,132	283,520	----------	83.3
Dec. 31, 1941	5,709	8,480	514,440	451,776	431,489	----------	85.2
Atlanta:							
Dec. 31, 1938	4,495	6,343	240,907	188,709	151,398	----------	74.3
Dec. 30, 1939	4,621	6,438	255,318	211,821	162,941	----------	76.1
Dec. 31, 1940	4,693	6,438	202,150	246,999	195,853	----------	82.9
Dec. 31, 1941	4,880	6,438	382,982	322,452	278,564	----------	86.0
Chicago:							
Dec. 31, 1938	13,488	24,095	1,502,037	1,299,880	996,721	----------	90.1
Dec. 30, 1939	13,494	24,253	1,654,213	1,528,702	1,086,378	----------	91.1
Dec. 31, 1940	14,533	24,253	1,893,953	1,711,100	1,262,396	----------	93.1
Dec. 31, 1941	15,613	24,354	2,014,151	1,762,132	1,719,536	----------	92.8
St. Louis:							
Dec. 31, 1938	3,946	5,230	255,974	209,543	183,131	----------	76.8
Dec. 30, 1939	4,073	5,247	321,949	270,676	193,549	----------	83.9
Dec. 31, 1940	4,212	5,458	381,180	326,872	221,148	----------	84.9
Dec. 31, 1941	4,417	5,495	438,786	363,642	322,068	----------	85.5
Minneapolis:							
Dec. 31, 1938	2,903	4,154	165,228	113,568	130,857	----------	82.7
Dec. 30, 1939	2,931	4,153	194,691	154,788	141,427	----------	79.7
Dec. 31, 1940	2,975	4,152	219,758	174,476	158,709	----------	84.0
Dec. 31, 1941	3,003	4,152	258,606	178,535	206,510	----------	86.1
Kansas City:							
Dec. 31, 1938	4,212	4,755	259,942	227,796	171,390	----------	74.1
Dec. 30, 1939	4,314	4,755	296,539	260,687	183,908	----------	76.3
Dec. 31, 1940	4,462	4,751	332,188	279,690	211,215	----------	80.3
Dec. 31, 1941	4,600	4,750	404,916	344,996	263,578	----------	85.3
Dallas:							
Dec. 31, 1938	3,961	5,158	230,366	183,468	81,375	----------	72.2
Dec. 30, 1939	4,066	5,240	259,395	216,794	83,575	----------	75.2
Dec. 31, 1940	4,208	5,237	276,895	240,275	97,865	----------	78.6
Dec. 31, 1941	4,359	5,239	367,139	306,697	135,271	----------	85.3
San Francisco:							
Dec. 31, 1938	10,352	12,086	639,497	564,765	361,210	----------	80.7
Dec. 30, 1939	10,628	12,345	651,699	583,593	388,040	----------	80.8
Dec. 31, 1940	11,619	12,906	851,728	754,096	492,514	----------	86.9
Dec. 31, 1941	11,827	12,913	1,065,148	930,408	699,739	----------	89.3

[1] Includes surplus sec. 13 (b) beginning December 1935.
[2] Net liability. [3] Net deposits. [4] Due to member banks—net.

Source: Board of Governors of the Federal Reserve System, Annual Report and Federal Reserve Bulletin. Figures published currently in Federal Reserve Bulletin.

No. 265.—Federal Reserve Banks—Holdings of United States Securities, as of Dec. 31: 1930 to 1941

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

Bank and year	Total	Bonds	Notes	Certificates and bills
All F. R. banks:				
1930	729.5	163.8	226.5	339.2
1931	817.0	360.4	33.0	423.6
1932	1,855.1	421.9	299.7	1,133.6
1933	2,437.5	443.3	1,053.3	940.9
1934	2,430.3	395.7	1,507.1	527.5
1935	2,430.7	216.2	1,641.6	573.0
1936	2,430.2	490.6	1,341.0	598.6
1937	2,564.0	751.5	1,155.0	657.5
1938	2,564.0	840.9	1,156.9	566.2
1939	2,484.3	1,351.0	1,133.2	-------
1940	2,184.1	1,284.6	899.5	-------
1941	2,254.5	1,466.8	777.3	10.4
Boston:				
1940	156.8	92.2	64.6	-------
1941	174.0	113.2	60.0	.8
New York:				
1940	645.4	379.6	265.8	-------
1941	592.2	385.3	204.2	2.7
Philadelphia:				
1940	183.0	107.6	75.4	-------
1941	178.0	115.8	61.4	.8
Cleveland:				
1940	218.7	128.6	90.1	-------
1941	223.2	145.2	76.9	1.0
Richmond:				
1940	115.9	68.2	47.7	-------
1941	137.7	89.6	47.5	.6
Atlanta:				
1940	83.8	49.3	34.5	-------
1941	95.7	62.2	33.0	.4
Chicago:				
1940	249.3	146.7	102.7	-------
1941	305.7	198.9	105.4	1.4
St. Louis:				
1940	94.4	55.5	38.9	-------
1941	113.3	73.7	39.1	.5
Minneapolis:				
1940	62.2	36.6	25.6	-------
1941	66.5	43.3	22.9	.3
Kansas City:				
1940	107.0	63.0	44.1	-------
1941	96.2	62.6	33.2	.4
Dallas:				
1940	84.9	49.9	35.0	-------
1941	78.7	51.2	27.1	.4
San Francisco:				
1940	182.6	107.4	75.2	-------
1941	193.3	125.8	66.7	.9

No. 266.—Federal Reserve Banks—Holdings of Discounted Bills, by Class and by Maturity: 1930 to 1941

[All figures in thousands of dollars]

Dec. 31—	Total (all classes)	Rediscounted bills: Secured by U. S. Govt. obligations direct or fully guaranteed	Rediscounted bills: Otherwise secured and unsecured	Member bank collateral notes: Secured by U. S. Govt. obligations direct or fully guaranteed	Member bank collateral notes: Secured by other eligible collateral	Member bank collateral notes: Secured by bills and securities not eligible for discount or purchase [1]	Discounts for individuals, partnerships, and corporations
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	----------
1938	3,971	----------	915	2,099	437	520	----------
1939	6,765	----------	5,899	549	224	68	25
1940	2,915	----------	1,919	852	144	----------	(2)
1941	2,955	----------	1,045	1,768	92	50	----------

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 [3]
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	13.35
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
Dec. 28, 1938	6,980	5,845	321	202	175	437	15.79
Dec. 27, 1939	8,051	1,807	230	1,598	3,787	629	20.91
Dec. 31, 1940	2,915	1,370	209	693	154	489	20.52
Dec. 31, 1941	2,955	1,878	55	108	136	778	(4)

[1] Section 10 (b) of the Federal Reserve Act. [2] Less than $500.
[3] Represents average maturity (in days) of all time bills discounted during year. [4] Not available.

Source of tables 265 and 266: Board of Governors of the Federal Reserve System, Annual Report and Federal Reserve Bulletin. Figures published currently in Federal Reserve Bulletin.

No. 267.—Industrial Advances and Commitments Under Section 13b of the Federal Reserve Act, June 19, 1934, to December 31, 1941

[Amounts in thousands of dollars]

Year	Applications received to date, net		Applications recommended for approval by industrial advisory committees to date		Applications approved to date by Federal Reserve banks (with and without conditions)						
					Total		Federal Reserve bank advances outstanding [1]	Federal Reserve bank commitments outstanding	Approved but not completed [2]	Repaid, expired, or withdrawn by applicant, etc.	Financing institution participations outstanding [3]
	Number	Amount	Number	Amount	Number	Amount					
Dec. 26, 1934	5,053	187,696	1,122	54,531	984	49,634	13,589	8,225	20,966	5,558	1,296
Dec. 31, 1935	7,615	306,708	2,176	132,460	1,993	124,493	32,493	27,649	11,548	44,025	8,778
Dec. 30, 1936	8,379	342,699	2,500	149,204	2,280	139,829	25,526	20,959	8,226	77,910	7,208
Dec. 29, 1937	8,677	363,292	2,640	158,743	2,406	150,987	20,216	12,780	3,369	107,384	7,238
Dec. 28, 1938	9,336	398,898	2,940	181,956	2,653	175,013	17,345	14,161	1,946	128,839	12,722
Dec. 27, 1939	9,557	414,414	3,065	194,370	2,781	188,222	13,683	9,220	2,659	151,679	10,981
Dec. 31, 1940	9,760	439,115	3,193	214,782	2,908	212,510	9,152	5,226	13,954	177,792	6,386
Dec. 31, 1941	10,137	529,226	3,471	274,468	3,202	279,860	10,337	14,597	8,294	227,032	19,600

[1] Includes industrial advances past due 3 months or more which are not included in industrial advances in weekly statement of condition of Federal Reserve banks.

[2] Includes applications approved conditionally by Fed. Res. banks, under consideration by applicant.

[3] Does not include financing institution guaranties of advances and commitments made by Federal Reserve banks, which amounted to $748,000 on Dec. 31, 1941.

Source: Board of Governors of the Federal Reserve System. Figures published currently in Federal Reserve Bulletin.

No. 268.—Federal Reserve Banks—Discount Rates [1] in Effect Jan. 1, 1933, and Changes to June 30, 1942

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 (except last paragraph of sec. 13)											
In effect Jan. 1, 1933	3½	2½	3½	3½	3½	3½	2½	3½	3½	3½	3½	3½
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
1939—Sept.	1					(3)	(3)	(3)		(3)	(3)	
1942—Feb.							1					
Mar.			1		1	1		1	1		1	
Apr.				1						1		1
June 30	1	1	1	1	1	1	1	1	1	1	1	1
	Advances to member banks under sec. 10 (b) of the Federal Reserve Act											
1933—Jan.[3]	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
1942—Mar.								1½				
In effect June 30, 1942	2	2	2	2	2	2	2	1½	2	2	2	2

For footnotes, see p. 282.

No. 268.—Federal Reserve Banks—Discount Rates[1] in Effect Jan. 1, 1933, and Changes to June 30, 1942—Continued

Month established	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	Advances to individuals, partnerships, and corporations, secured by direct obligations of United States (last paragraph of sec. 13 of the Federal Reserve Act, added by act of Mar. 9, 1933)											
1933—Mar.	4½	4½	4½	4½	4½	4½	4½	4½		4½	4½	4½
Apr.									4½			4
Oct.	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	
Oct.									3			
1939:												
To banks—												
Aug.		1										
Sept.	1		1½	[4]1½	1½	1	1	1	1½	1	1	1½
To others—												
Sept.			2½									
1942:												
To banks—												
Mar.			1		1				1			
Apr.				1								1
To others—												
Mar.								3				
In effect June 30:												
To banks	1	1	1	1	1	1	1	1	1	1	1	1
To others	2½	3½	2½	3½	4	2½	4	3	3	2½	2½	4

[1] For rates for 1914 to 1921, see Statistical Abstract 1928, table 240; for 1922 to 1932, Statistical Abstract 1933, table 232. For rates on industrial advances authorized by sec. 13b of the Federal Reserve Act, which are not shown in this table, see source.

[2] 1 percent on rediscounts and advances secured by direct and eligible guaranteed obligations of the United States.

[3] Prior to Jan. 1, 1933, the rate of 5½ percent was specified for each advance under sec. 10 (b).

[4] Rate of 2½ percent to other lenders (than banks).

Source: Board of Governors of the Federal Reserve System, Annual Report and Federal Reserve Bulletin. Figures published currently in Federal Reserve Bulletin.

No. 269.—Federal Reserve Banks—Average Annual Rate of Earnings on Bills and Securities: 1926 to 1941

Year	Average annual rate (percent) on— All classes[1]	Discounted bills	Purchased bills	U. S. securities	Year	Average annual rate (percent) on— All classes[1]	Discounted bills	Purchased bills	U. S. securities
1926	3.76	3.97	3.55	3.60	1934	1.91	3.41	0.57	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	1.50
1930	3.25	3.93	2.85	3.06	1938	1.37	1.42	.48	1.34
1931	2.20	3.01	2.04	1.86	1939	1.44	1.20	.53	1.43
1932	2.33	3.43	3.93	1.84	1940	1.76	1.26	(2)	1.75
1933	1.98	3.23	1.49	1.83	1941	1.85	1.20	(2)	1.34

[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] No purchased bills held during year.

Source: Board of Governors of the Federal Reserve System, Annual Report.

No. 270.—Federal Reserve Banks and Branches Combined—Volume of Operations in Principal Departments: 1937 to 1941

[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. Government coupons paid	Collection items handled: All other	U. S. Govt. obligations—issues, redemptions, and exchanges by fiscal agent department	Transfers of funds
All F. R. banks:									
1937	533.1	25.3	4.9	10,487.3	255,453.6	865.5	6,159.8	20,995.9	94,596.9
1938	237.2	2.8	6.5	9,154.9	231,820.2	854.3	5,321.4	27,032.4	82,219.7
1939	87.0	2.1	3.8	9,562.5	255,938.0	890.6	5,442.6	28,999.9	88,080.8
1940	69.9	--------	2.9	9,826.8	280,436.1	902.3	5,068.7	21,877.2	92,105.9
1941	125.2	--------	15.7	11,611.4	362,098.2	927.0	6,003.1	36,540.2	118,423.1
Boston	8.9	--------	1.4	970.2	22,509.3	58.5	434.0	1,871.5	4,450.7
New York	82.2	--------	--------	3,569.0	97,404.1	601.9	1,760.3	22,009.7	37,341.0
Philadelphia	8.6	--------	3.7	831.3	35,339.1	46.7	231.9	1,123.2	4,365.7
Cleveland	1.6	--------	.4	826.6	39,958.5	47.4	383.0	1,174.7	4,702.4
Richmond	1.2	--------	.3	712.9	20,410.7	18.9	265.5	676.8	8,292.0
Atlanta	.3	--------	.5	580.0	19,812.3	7.8	243.8	360.8	3,446.4
Chicago	3.4	--------	.5	1,865.4	51,063.3	64.6	910.3	6,240.3	27,334.3
St. Louis	5.6	--------	.5	441.8	19,968.7	16.2	437.0	807.8	5,591.6
Minneapolis	2.7	--------	1.4	196.1	7,281.4	11.1	441.2	482.9	2,687.7
Kansas City	7.4	--------	6.9	341.4	15,174.1	15.2	377.5	616.7	5,884.3
Dallas	2.8	--------	--------	262.5	12,140.7	7.0	256.4	441.7	5,411.6
San Francisco	.5	--------	.1	1,014.2	21,036.0	31.9	262.2	734.1	8,915.4

No. 271.—Federal Reserve Banks—Operations of Branches: 1937 to 1941

[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: Government coupons	Noncash collection items handled: All other	Transfers of funds	Fiscal agency—issues, redemptions, and exchanges of U. S. obligations
All branches:							
1937	34,536	[2] 2,478,789	63,721,272	95,281	1,366,779	18,282,530	417,839
1938	27,155	[2] 2,136,165	55,733,763	88,054	1,203,748	15,546,419	392,126
1939	10,747	[2] 2,258,718	63,187,905	83,989	1,228,703	17,028,177	407,458
1940	12,044	2,459,801	72,135,090	80,558	1,139,698	18,714,638	353,610
1941	18,127	3,106,542	97,953,418	80,429	1,411,720	24,520,885	519,926
No. 2. Buffalo	7,350	160,652	3,709,252	1,450	46,635	962,973	1,583
No. 4. Cincinnati	--------	149,213	6,675,021	11,581	107,919	475,741	32,717
Pittsburgh	--------	399,211	17,782,531	16,620	66,970	1,092,714	75,763
No. 5. Baltimore	615	256,509	6,956,166	13,810	128,114	1,089,108	242,336
Charlotte	--------	108,970	4,067,416	368	45,013	3,394,943	67
No. 6. Birmingham	--------	60,045	3,006,706	350	30,030	162,137	--------
Jacksonville	--------	137,867	3,553,633	700	31,482	422,289	--------
Nashville	--------	57,690	2,566,337	592	37,454	160,923	--------
New Orleans	84	138,461	2,943,812	2,276	78,452	343,372	67,361
Savannah agency	--------	17,698	--------	--------	--------	--------	--------
No. 7. Detroit	201	473,667	12,104,011	4,325	175,941	5,193,514	55,358
No. 8. Little Rock	--------	44,530	1,570,346	284	52,760	322,362	785
Louisville	1,860	72,719	3,927,335	3,476	62,933	812,545	2,384
Memphis	305	67,154	1,959,329	664	69,346	843,954	724
No. 9. Helena	--------	21,212	766,665	359	12,327	258,274	--------
No. 10. Denver	767	76,279	2,967,420	2,586	56,988	805,574	6,786
Oklahoma City	--------	52,536	2,775,082	801	26,067	484	7,886
Omaha	6,193	45,345	2,328,624	1,888	97,623	996,825	6,125
No. 11. El Paso	130	25,293	680,179	183	16,940	175,336	--------
Houston	287	55,150	3,009,139	1,612	77,535	1,763,328	--------
San Antonio	100	53,436	1,695,447	771	39,025	664,887	--------
No. 12. Los Angeles	--------	413,308	5,777,252	10,477	61,563	2,802,163	17,004
Portland	100	51,228	2,584,450	1,550	30,003	574,043	960
Salt Lake City	125	36,416	1,561,508	1,029	30,481	513,820	370
Seattle	10	131,953	2,985,757	2,677	30,119	689,576	1,717

[1] Not including industrial advances. [2] Revised.

Source of tables 270 and 271: Board of Governors of the Federal Reserve System, Annual Report and official records.

No. 272.—Federal Reserve Agents' Gold-Certificate Fund—Summary of Transactions: 1924 to 1941

[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:						
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	3,905.8
1936	3,905.8			1,810.3	1,158.2	3,313.8
1937	3,313.8			326.7	436.5	3,423.0
1938	3,423.6			349.0	508.4	3,583.6
1939	3,583.0			215.5	698.5	4,066.0
1940	4,066.0			96.5	1,105.0	5,074.5
1941	5,074.5			60.0	2,404.5	7,419.0
Boston	510.0				210.0	720.0
New York	1,185.0			50.0	585.0	1,720.0
Philadelphia	440.0				175.0	615.0
Cleveland	575.0			10.0	250.0	815.0
Richmond	315.0				160.0	475.0
Atlanta	225.0				85.0	310.0
Chicago	510.0				470.0	980.0
St. Louis	244.0				106.0	350.0
Minneapolis	165.5				48.5	214.0
Kansas City	225.0				50.0	275.0
Dallas	111.0				45.0	156.0
San Francisco	569.0				220.0	789.0

[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, official records.

No. 273.—Federal Reserve Interdistrict Settlement Fund—Summary of Transactions: 1924 to 1941

[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				
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	2,729.0	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
1938	2,880.8	93,174.3	771.2	1,553.0	537.9	3,046.4	5,389.3
1939	5,389.3	102,061.5	743.7	1,120.0	727.1	3,655.5	8,317.6
1940	8,317.6	109,747.5	762.5	2,173.2	1,140.3	4,683.5	11,860.8
1941	11,860.8	141,541.6	973.8	3,833.9	2,522.3	917.0	10,255.6

[1] Included in transit clearings.

Source: Board of Governors of the Federal Reserve System, official records.

No. 274.—Federal Reserve Interdistrict Settlement Fund—Summary of Transactions, by Districts: 1941

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

Federal Reserve bank	Balance Jan. 1	Daily settlements between Federal Reserve banks: Transit clearings: Payments	Transit clearings: Receipts	Federal Reserve note clearings: Payments	Federal Reserve note clearings: Receipts	Interreserve bank transfers: Payments	Interreserve bank transfers: Receipts	Withdrawals	Deposits	Balance in fund at close of business Dec. 31
Total	11,860.8	141,541.6	141,541.6	973.8	973.8	3,833.9	3,833.9	2,522.3	917.0	10,255.6
Boston	626.2	9,632.7	10,053.5	83.7	66.2	411.2	33.0	215.0	6.0	442.3
New York	6,572.5	42,240.5	40,623.3	202.4	200.4	755.0	533.9	663.0	375.0	4,444.2
Philadelphia	606.6	10,775.2	11,262.9	92.4	98.1	322.7	10.0	178.0		609.3
Cleveland	756.4	11,869.3	13,050.4	111.7	68.5	839.0		253.0	10.0	812.2
Richmond	238.3	10,922.5	10,810.5	90.9	80.9	29.9	374.0	180.0	35.0	315.4
Atlanta	159.6	5,899.8	5,536.5	50.9	109.4	6.9	415.0	86.5	65.0	241.4
Chicago	1,589.4	19,748.9	21,215.8	132.7	115.4	1,287.3	305.0	473.0	60.0	1,643.8
St. Louis	250.6	8,212.3	8,098.0	53.8	69.2	96.4	315.0	107.2	19.0	282.0
Minneapolis	145.6	3,184.1	3,131.3	27.5	30.1	53.8	178.0	49.0	10.0	180.7
Kansas City	195.3	6,797.5	6,619.1	48.5	40.0	21.1	318.0	51.0	28.0	282.2
Dallas	169.2	5,937.2	5,710.1	34.3	33.5	9.5	333.0	45.5	39.0	258.3
San Francisco	551.2	6,321.5	5,430.1	45.0	62.0	1.1	1,019.0	221.0	270.0	743.8

Source: Board of Governors of the Federal Reserve System, official records.

No. 275.—Federal Reserve Banks—Profit and Loss Statement: 1928 to 1941

[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:							
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		[2] 11,021	429,891
1933	49,487	7,967	8,874			[2] *917*	422,373
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
1938	36,261	9,582	8,019		120	1,443	310,991
1939	38,501	12,243	8,110		25	4,108	314,158
1940	43,538	25,860	8,215		82	17,563	322,429
1941	41,380	9,137	8,430		141	566	326,461
Boston	3,045	608	561		3	44	23,226
New York	11,415	3,302	3,098			204	115,527
Philadelphia	3,344	822	713		81	27	31,487
Cleveland	4,124	908	870		15	23	29,992
Richmond	2,364	333	330		14	−11	14,189
Atlanta	1,726	344	289			54	11,318
Chicago	5,089	1,024	897		27	100	39,967
St. Louis	1,966	296	259			37	9,912
Minneapolis	1,223	198	180		1	18	7,155
Kansas City	2,082	331	272			60	9,350
Dallas	1,577	259	257			2	9,598
San Francisco	3,425	712	704			8	24,740

[1] The Banking Act of 1933 eliminated the provision in the Federal Reserve Act for the payment of a franchise tax.
[2] Deducted 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, Annual Report.

No. 276.—Federal Reserve System, All Member Banks—Assets and Liabilities as of Dec. 31: 1920 to 1941

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

Call date (Dec. 31, except as indicated)	Loans and investments: Total	Loans	Investments: Total	Investments: U. S. Govt. direct obligations	Investments: Other securities	Reserve with Federal Reserve banks	Cash in vault	Balances with domestic banks[1]	Deposits: Total	Interbank: Domestic banks	Interbank: Foreign banks	U. S. Govt.	Postal savings	All other: Demand	All other: Time	Demand deposits adjusted[2]	Net demand deposits subject to reserve	Borrowings	Capital accounts[3]	Number of banks
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	740	4,678	9,489
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	1,015	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	513	6,593	8,052
1933 (Dec. 30)[4]	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	155	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	19	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	14	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	17	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	15	5,371	6,341
1938	32,070	13,208	18,863	10,883	7,980	8,694	746	4,240	43,363	6,642	511	790	[5] 61	24,052	11,307	22,293	25,983	6	5,424	6,338
1939 (Dec. 30)	33,941	13,962	19,979	11,134	8,794	11,604	841	5,506	49,340	8,652	759	743	[5] 51	27,489	11,647	25,681	30,326	3	5,522	6,362
1940	37,126	15,321	21,805	12,337	9,468	13,992	991	6,185	56,430	9,716	706	616	[5] 56	33,213	12,122	30,429	35,262	3	5,698	6,486
1941	43,521	18,021	25,500	15,707	9,793	12,396	1,087	6,246	61,717	9,847	678	1,709	[5] 50	37,136	12,296	33,754	39,708	4	5,886	6,619
New York City:[7]																				
1936	9,281	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
1938	8,335	3,262	5,072	2,963	2,110	4,104	68	109	11,706	2,688	442	139	-------	7,748	688	7,168	10,325	-------	1,593	36
1939 (Dec. 30)	9,339	3,296	6,043	3,497	2,546	5,915	89	125	14,507	3,543	695	74	-------	9,459	736	8,899	13,081	-------	1,592	36
1940	10,910	3,384	7,527	4,429	3,097	7,057	102	122	17,744	4,032	646	48	-------	12,199	819	11,062	15,662	-------	1,615	36
1941	12,896	4,072	8,823	5,585	3,238	5,105	93	141	17,932	3,595	612	866	-------	12,051	807	10,761	15,689	-------	1,648	36
Chicago:[7]																				
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	1,863	-------	255	13
1938	1,969	539	1,430	1,005	425	884	35	235	3,019	658	9	83	-------	1,808	461	1,688	2,217	-------	257	13
1939 (Dec. 30)	2,105	569	1,536	1,031	505	993	42	283	3,330	879	9	80	[5] 3	1,867	492	1,739	2,441	-------	250	14
1940	2,377	696	1,681	1,194	487	1,051	42	319	3,710	997	8	90	[5] 5	2,107	504	1,941	2,721	-------	270	13
1941	2,760	954	1,806	1,311	494	1,021	43	298	4,057	1,027	8	127	-------	2,419	476	2,215	3,084	-------	288	13
Other Reserve cities:																				
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	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	1,735	340
1938	11,654	4,963	6,691	4,278	2,413	2,354	321	1,940	15,829	2,827	57	424	[5] 17	8,000	4,502	7,214	8,527	-------	1,777	344
1939 (Dec. 30)	12,272	5,329	6,944	4,222	2,722	3,118	348	2,485	17,741	3,633	53	435	[5] 14	9,004	4,602	8,176	9,756	-------	1,828	346
1940	13,013	5,931	7,081	4,155	2,926	4,027	396	2,741	19,844	4,025	51	327	[5] 19	10,691	4,731	9,581	11,173	-------	1,904	348
1941	15,347	7,105	8,243	5,294	2,949	4,060	425	2,590	22,313	4,405	55	491	[5] 20	12,557	4,786	11,117	13,406	-------	1,967	351

Country banks:																				
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	4	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	13	1,775	5,951
1938	10,113	4,444	5,669	2,636	3,033	1,353	322	1,956	12,809	469	2	143	[5] 44	6,496	5,656	6,224	4,914	6	1,798	5,945
1939 (Dec. 30)	10,224	4,768	5,456	2,434	3,022	1,578	363	2,614	13,762	597	2	154	[5] 35	7,158	5,817	6,866	5,048	3	1,851	5,966
1940	10,826	5,309	5,517	2,559	2,957	1,857	452	3,002	15,132	663	2	151	[5] 33	8,216	6,067	7,845	5,705	3	1,909	6,089
1941	12,518	5,890	6,628	3,517	3,111	2,210	526	3,216	17,415	820	2	225	[5] 31	10,109	6,228	9,661	7,529	4	1,982	6,219
By districts:																				
Boston:																				
1940	1,972	1,032	940	585	355	759	182	361	3,106	437	22	25	[6] 3	1,981	638	1,830	1,955	1	395	350
1941	2,362	1,217	1,145	785	360	566	181	336	3,292	398	22	29	[6] 2	2,210	631	2,031	2,146	1	401	347
New York:																				
1940	13,467	4,477	8,990	5,187	3,803	7,547	182	546	21,186	4,150	647	96	[6] 7	13,914	2,373	12,659	16,988	-------	2,022	765
1941	15,911	5,315	10,596	6,610	3,986	5,623	188	540	21,821	3,711	614	940	[6] 7	14,129	2,421	12,704	17,413	1	2,075	797
Philadelphia:																				
1940	2,399	1,020	1,379	623	756	700	69	479	3,452	497	5	62	[6] 7	1,801	1,081	1,666	1,752	-------	482	651
1941	2,718	1,118	1,600	844	756	658	76	413	3,704	476	6	56	[6] 5	2,113	1,048	1,929	2,047	1	482	659
Cleveland:																				
1940	2,989	1,237	1,752	1,009	742	916	99	617	4,330	515	1	52	3	2,342	1,418	2,175	2,105	-------	580	658
1941	3,470	1,393	2,078	1,298	779	914	113	594	4,820	562	1	71	2	2,761	1,424	2,548	2,567	-------	594	673
Richmond:																				
1940	1,431	722	708	457	252	352	64	453	2,237	404	1	46	[6] 4	1,195	588	1,092	1,090	-------	227	431
1941	1,730	809	921	598	323	455	75	489	2,688	480	1	68	[6] 6	1,515	618	1,396	1,453	-------	242	447
Atlanta:																				
1940	1,261	687	574	252	322	246	46	440	1,958	435	2	61	[6] 6	1,043	411	945	1,007	-------	193	316
1941	1,479	773	705	362	344	323	55	503	2,348	537	2	88	[6] 6	1,292	423	1,159	1,285	-------	202	317
Chicago:																				
1940	5,120	1,768	3,352	2,038	1,314	1,701	149	1,146	7,909	1,378	9	141	[6] 9	4,422	1,950	4,088	4,478	-------	635	856
1941	6,047	2,243	3,804	2,434	1,369	1,748	168	1,134	8,927	1,459	10	187	[6] 5	5,246	2,020	4,820	5,346	-------	681	899
St. Louis:																				
1940	1,227	622	604	291	314	326	32	354	1,893	466	-------	17	[6] 4	986	421	890	1,019	-------	175	415
1941	1,499	741	758	424	334	363	38	404	2,265	580	-------	38	[6] 3	1,216	428	1,102	1,315	-------	185	437
Minneapolis:																				
1940	831	417	413	234	179	174	21	241	1,213	198	1	3	[6] 2	640	369	593	558	-------	121	460
1941	964	505	460	285	175	178	23	212	1,326	218	1	3	[6] 2	741	360	684	697	-------	126	452
Kansas City:																				
1940	1,205	629	576	254	322	278	34	500	1,942	487	-------	16	[6] 3	1,125	311	1,036	1,043	1	195	739
1941	1,414	794	620	292	328	344	34	507	2,242	569	-------	38	[6] 2	1,322	300	1,212	1,315	1	204	741
Dallas:																				
1940	1,026	580	446	241	205	239	35	506	1,738	332	2	37	2	1,129	237	1,064	931	-------	176	568
1941	1,196	663	532	304	229	306	40	561	2,052	395	1	57	1	1,364	233	1,275	1,170	-------	184	573
San Francisco:																				
1940	4,200	2,130	2,071	1,166	905	753	79	544	5,463	417	17	59	[6] 9	2,636	2,326	2,390	2,336	-------	496	277
1941	4,732	2,451	2,280	1,470	810	919	97	552	6,233	462	20	136	[6] 8	3,217	2,390	2,893	2,955	-------	511	277

[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] Includes United States Treasurer's time deposits, open account.

[7] Central reserve city banks only.

Source: Board of Governors of the Federal Reserve System. Figures published currently in Federal Reserve Bulletin.

No. 277.—Federal Reserve System, All Member Banks—Number, Capital Accounts, and Total Deposits: 1915 to 1941

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

Date	Number of banks			Capital accounts [1] (millions of dollars)			Total deposits (millions 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	2,126	2,087	39	10,636	10,398	238
Dec. 29, 1920	9,606	8,125	1,481	4,120	2,855	1,265	24,220	16,275	7,944
Dec. 31, 1925	9,489	8,048	1,441	4,678	3,020	1,658	34,250	21,077	13,173
Dec. 31, 1929	8,522	7,403	1,119	6,709	3,835	2,873	37,981	22,738	15,243
Dec. 31, 1930	8,052	7,033	1,019	6,593	3,889	2,704	37,029	22,836	14,193
Dec. 31, 1931	7,246	6,368	878	5,999	3,519	2,480	30,711	19,210	11,501
Dec. 31, 1932	6,816	6,011	805	5,409	3,238	2,171	28,690	18,486	10,204
Dec. 30, 1933 [2]	6,011	5,154	857	4,962	2,897	2,066	27,167	17,555	9,612
Dec. 31, 1934	6,442	5,462	980	5,054	3,024	2,030	33,848	21,637	12,211
Dec. 31, 1935	6,387	5,386	1,001	5,145	3,099	2,046	38,454	24,802	13,652
Dec. 31, 1936	6,376	5,325	1,051	5,275	3,165	2,111	42,885	27,556	15,329
Dec. 31, 1937	6,341	5,260	1,081	5,371	3,238	2,134	40,839	26,487	14,352
Dec. 31, 1938	6,338	5,224	1,114	5,424	3,321	2,103	43,363	27,996	15,367
Dec. 30, 1939	6,362	5,187	1,175	5,522	3,397	2,124	49,340	31,559	17,781
Dec. 31, 1940	6,486	5,144	1,342	5,698	3,528	2,169	56,430	35,787	20,642
Dec. 31, 1941	6,619	5,117	1,502	5,886	3,640	2,246	61,717	39,458	22,259

[1] Comprises aggregate book value of capital stock, capital notes and debentures, surplus, undivided profits, reserves for contingencies, and other capital reserves.
[2] Beginning with 1933, figures relate to licensed banks only.

No. 278.—Federal Reserve System, All Member Banks—Loans and Investments, by Class, on December 31: 1930 to 1941

[In millions of dollars]

	1930	1935	1940	1941	1941				
					Central Reserve city banks	Other Reserve city banks	Country banks	National banks	State banks
Loans, total [1]	23,870	12,175	15,321	18,021	5,026	7,105	5,890	11,725	6,295
Commercial and industrial loans [2]	-------	-------	6,204	8,064	3,427	3,206	1,431	5,177	2,887
Agricultural loans [2]	-------	-------	865	972	14	300	659	818	154
Commercial paper bought in open market	366	272	321	478	33	206	240	319	159
Bills, acceptances, etc., payable in foreign countries	55	20	4	7	2	4	1	6	1
Acceptances of other banks, payable in United States	315	181	56	45	39	4	2	21	24
Reporting banks' own acceptances [2]	-------	169	74	78	39	37	2	40	29
Loans to brokers and dealers in securities [3]	2,173	1,243	642	594	460	114	20	254	340
Other loans for purchasing or carrying securities [3]	7,266	2,893	652	598	221	194	183	336	261
Real estate loans:									
On farm land	387	251	299	295	-------	80	215	222	72
On residential property	2,847	2,033	2,118	2,396	75	1,087	1,234	1,543	854
On other properties			810	803	69	361	373	480	323
Loans to banks	631	98	43	39	33	4	2	15	24
All other loans [4]	9,820	5,000	3,223	3,642	613	1,505	1,525	2,478	1,164
Overdrafts	11	7	8	10	4	3	3	8	3
Investments, total [1]	10,989	17,810	21,805	25,500	10,629	8,243	6,628	15,845	9,654
U. S. Government direct obligations	4,125	10,501	12,337	15,707	6,897	5,294	3,517	9,755	5,951
Obligations guaranteed by U. S. Government	-------	1,768	3,486	3,832	1,798	1,173	861	2,284	1,548
Obligations of Government corporations and agencies not guaranteed by U. S.	-------	273	499	557	268	176	113	332	226
Obligations of States and political subdivisions	1,692	2,178	3,013	3,090	911	956	1,222	2,020	1,069
Other bonds, notes, and debentures [5]	4,418	2,581	2,054	1,922	589	504	829	1,253	669
Corporate stocks [5]	754	509	417	392	166	140	87	202	191

[1] Figures for loans and investments beginning Dec. 31, 1938, are not entirely comparable with prior call dates because investments and other assets (principally loans) indirectly representing bank premises and other real estate are no longer included in loans and investments but are now reported separately. Such investments and other assets amounted to $94,569,000 and $49,939,000, respectively, on Dec. 31, 1938.
[2] Not reported separately where no figures are shown.
[3] Figures prior to Dec. 31, 1938, represent all loans on securities, except loans to banks and to brokers and dealers.
[4] This is a residual item and, because of revised loan classification beginning Dec. 31, 1938, the residual amounts are not comparable.
[5] Corporate stocks of foreign corporations were reported in combination with bonds, notes, and debentures prior to Dec 31, 1938.

Source of tables 277 and 278: Board of Governors of the Federal Reserve System, Annual Report, and Federal Reserve Bulletin. Figures published currently in Federal Reserve Bulletin.

No. 279.—Federal Reserve System, Reporting Member Banks in 101 Leading Cities—Principal Assets and Liabilities: 1937 to 1942

[In millions of dollars. Monthly averages of Wednesday figures]

	Total loans and investments [1]	Total loans	U. S. Government obligations		Other securities	Reserves with Federal Reserve banks	Cash in vault	Balances with domestic banks	Demand deposits adjusted [1]	U. S. Government deposits [2]	Time deposits, except interbank	Interbank deposits	Capital accounts
			Direct	Guaranteed									
1937:													
March	22,610	9,286	8,802	1,206	3,316	5,205	359	1,998	15,429	369	5,142	6,112	3,578
June	22,330	9,697	8,355	1,160	3,118	5,332	315	1,761	15,300	378	5,233	5,619	3,602
September	22,187	10,026	8,068	1,131	2,962	5,313	305	1,703	14,843	616	5,283	5,567	3,612
December	21,484	9,451	8,046	1,113	2,874	5,358	341	1,850	14,570	579	5,203	5,479	3,630
1938:													
March	21,072	8,884	7,992	1,159	3,037	5,724	302	1,992	14,360	700	5,239	5,637	3,626
June	20,696	8,384	7,864	1,453	2,995	6,407	398	2,406	14,932	501	5,231	6,161	3,649
September	21,078	8,268	7,957	1,668	3,185	6,712	416	2,413	15,377	491	5,213	6,393	3,661
December	21,586	8,465	8,191	1,708	3,222	7,219	483	2,452	16,087	585	5,140	6,696	3,683
1939:													
January	21,468	8,338	8,191	1,728	3,211	7,437	440	2,561	16,054	631	5,173	6,858	3,675
February	21,527	8,197	8,178	1,891	3,261	7,358	410	2,543	16,042	631	5,181	6,851	3,682
March	21,705	8,241	8,186	2,027	3,251	7,427	410	2,580	16,032	631	5,211	7,098	3,687
April	21,727	8,127	8,225	2,033	3,342	7,973	424	2,596	16,455	628	5,219	7,227	3,695
May	21,693	8,091	8,296	2,033	3,273	8,361	423	2,644	16,796	589	5,245	7,287	3,712
June	21,887	8,094	8,383	2,119	3,291	8,460	447	2,727	17,182	553	5,232	7,334	3,721
July	22,046	8,146	8,499	2,158	3,243	8,645	448	2,765	17,366	551	5,228	7,510	3,716
August	22,327	8,179	8,537	2,265	3,346	8,951	440	2,808	17,717	544	5,247	7,770	3,722
September	22,384	8,322	8,467	2,226	3,369	9,643	477	2,951	18,209	540	5,231	8,305	3,716
October	22,571	8,421	8,566	2,232	3,352	9,957	482	3,062	18,511	538	5,242	8,638	3,719
November	22,966	8,573	8,714	2,338	3,341	9,803	484	3,103	18,742	535	5,248	8,689	3,721
December	23,353	8,802	8,774	2,412	3,365	9,630	532	3,063	18,862	570	5,255	8,700	3,713
1940:													
January	23,157	8,587	8,833	2,410	3,327	10,065	484	3,087	18,946	578	5,264	8,819	3,713
February	23,220	8,520	8,862	2,419	3,419	10,273	473	3,104	19,210	573	5,271	8,866	3,719
March	23,380	8,604	8,904	2,384	3,488	10,394	468	3,184	19,344	575	5,329	9,004	3,721
April	23,489	8,646	8,941	2,398	3,504	10,661	465	3,229	19,515	579	5,335	9,137	3,735
May	23,555	8,599	9,053	2,407	3,496	11,032	474	3,240	19,971	579	5,313	9,203	3,750
June	23,591	8,446	9,201	2,402	3,542	11,500	499	3,262	20,524	582	5,312	9,162	3,773
July	23,787	8,494	9,313	2,415	3,565	11,600	491	3,214	20,847	496	5,320	9,097	3,774
August	24,140	8,504	9,415	2,579	3,642	11,316	498	3,163	20,878	528	5,339	9,053	3,783
September	24,233	8,653	9,315	2,582	3,683	11,499	504	3,235	21,011	529	5,356	9,255	3,784
October	24,429	8,852	9,305	2,603	3,669	11,856	505	3,309	21,442	529	5,354	9,458	3,797
November	24,862	9,083	9,490	2,702	3,587	11,955	531	3,347	21,800	529	5,381	9,586	3,821
December	25,388	9,309	9,704	2,734	3,641	11,824	556	3,361	22,299	456	5,401	9,596	3,824
1941:													
January	25,661	9,295	9,941	2,748	3,677	12,109	530	3,404	22,757	341	5,435	9,809	3,824
February	26,316	9,408	10,379	2,759	3,770	11,765	520	3,381	23,092	354	5,456	9,752	3,834
March	26,793	9,608	10,538	2,761	3,796	11,714	515	3,468	23,324	352	5,457	9,940	3,833
April	27,270	9,849	10,733	2,895	3,793	11,371	510	3,472	23,515	414	5,448	9,836	3,847
May	27,764	10,029	10,952	3,072	3,711	11,294	546	3,495	24,010	418	5,431	9,844	3,862
June	28,157	10,252	11,219	3,034	3,652	10,925	585	3,479	23,969	480	5,410	9,836	3,873
July	28,560	10,501	11,274	3,216	3,569	10,823	564	3,498	24,211	491	5,419	9,850	3,873
August	28,942	10,661	11,266	3,312	3,703	10,646	547	3,476	24,343	551	5,433	9,825	3,883
September	29,171	10,937	11,148	3,319	3,767	10,742	556	3,575	24,404	615	5,429	10,140	3,885
October	29,368	11,152	11,127	3,330	3,759	10,597	555	3,543	24,391	529	5,438	10,232	3,895
November	29,621	11,277	11,742	2,925	3,677	10,273	564	3,328	24,168	724	5,445	9,935	3,915
December	30,053	11,371	12,071	2,950	3,661	10,171	574	3,313	24,142	1,185	5,373	9,859	3,921
1942:													
January	30,229	11,271	12,445	2,840	3,673	10,324	558	3,313	24,307	1,537	5,273	9,806	3,917
February	30,570	11,331	12,825	2,717	3,697	10,223	540	3,280	24,714	1,477	5,198	9,751	3,927
March	30,941	11,408	13,092	2,711	3,730	10,195	530	3,283	24,882	1,832	5,149	9,574	3,932
April	31,095	11,288	13,409	2,681	3,717	9,936	514	3,277	24,845	1,827	5,118	9,469	3,935
May	31,493	10,996	14,190	2,669	3,638	9,711	514	3,335	25,250	1,527	5,113	9,554	3,947
June	31,670	10,811	15,121	2,203	3,535	9,759	510	3,398	25,878	863	5,093	9,834	3,949

[1] Demand deposits other than interbank and U. S. Government, less cash items reported as in process of collection.
[2] Includes "U. S. Treasurer's time deposit, open account."

Source: Board of Governors of the Federal Reserve System. Figures are published currently in Federal Reserve Bulletin.

No. 280.—Federal Reserve System, All Member Banks—Earnings, Expenses, and Dividends: 1925 to 1941

[Dollar figures in millions and tenths of millions; ratios in percentages]

	All member banks						National member banks, 1941	State member banks, 1941
	1925	1930	1935	1939	1940	1941		
Current earnings, total	[1] 1,918.1	2,157.9	1,206.6	1,295.9	1,323.0	1,416.9	922.9	493.9
Interest earned	1,615.6	1,857.5	967.3	1,004.6	1,026.6	1,110.4	747.2	363.2
Expenses, total	1,367.3	1,604.3	832.5	894.8	921.0	987.9	639.9	348.0
Interest paid	669.1	771.0	209.7	159.3	147.6	140.0	98.8	41.3
Salaries and wages	372.7	451.8	334.5	387.9	400.3	425.9	271.3	154.6
Net current earnings	[1] 550.8	553.6	374.1	401.1	402.0	428.9	283.1	145.9
Recoveries, profits on securities, etc.	[1] 61.8	118.2	376.0	326.6	302.8	278.3	186.7	91.7
Losses and depreciation	193.1	365.3	538.3	380.2	355.7	317.5	201.2	116.3
Net profits	419.5	306.5	211.9	347.5	349.1	389.8	268.5	121.3
Cash dividends declared [2]	264.7	367.0	186.8	207.0	210.5	210.6	132.3	78.3
Loans	20,809.0	25,018.0	11,985.0	13,366.0	14,298.0	16,699.0	10,895.0	5,804.0
Securities	8,865.0	10,377.0	16,913.0	19,391.0	20,623.0	23,747.0	14,789.0	8,959.0
Capital accounts	4,589.0	6,723.0	5,118.0	5,488.0	5,597.0	5,798.0	3,588.0	2,209.0
Ratios to capital accounts:								
Net current earnings	12.0	8.2	7.3	7.3	7.2	7.4	7.9	6.6
Net profits	9.1	4.6	4.1	6.3	6.2	6.7	7.5	5.5
Cash dividends declared	5.8	5.5	3.6	3.8	3.8	3.6	3.7	3.5
Ratios to total assets:								
Total current earnings	4.9	4.6	2.9	2.5	2.3	2.2	2.2	2.1
Net current earnings	1.4	1.2	.9	.8	.7	.7	.7	.6
Ratio of capital accounts to loans, securities, and real estate assets	14.9	18.3	16.9	16.1	15.5	13.9	13.6	14.5

[1] Profits on securities included in current earnings.
[2] Includes interest on capital notes and debentures beginning 1933 when first issued.

No. 281.—All Reporting Banks in the United States—Number, Loans, Investments, and Deposits: 1930 to 1942

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.

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
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—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	8,756	21,224	14,652	6,571	41,870	26,615	15,255
Dec. 31	16,039	6,442	9,597	20,473	12,028	8,446	22,984	16,122	6,862	44,770	28,943	15,828
1935—June 29	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	7,577	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	17,238
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	15,287	6,338	8,949	21,130	12,938	8,192	26,252	17,783	8,469	52,195	34,745	17,449
Dec. 31	15,206	6,338	8,868	21,354	13,208	8,147	27,575	18,863	8,712	54,054	36,211	17,843
1939—June 30	15,082	6,330	8,752	21,318	13,141	8,176	28,299	19,462	8,836	55,992	38,027	17,965
Dec. 30	15,037	6,362	8,675	22,169	13,962	8,207	28,716	19,979	8,738	58,344	39,930	18,414
1940—June 29	14,953	6,398	8,555	22,341	13,969	8,372	28,995	20,482	8,513	60,582	42,039	18,543
Dec. 31	14,895	6,486	8,409	23,741	15,321	8,420	30,448	21,805	8,642	65,021	46,007	19,014
1941—June 30	14,855	6,556	8,299	25,312	16,729	8,583	32,633	23,930	8,704	67,172	48,076	19,097
Dec. 31	14,825	6,619	8,206	26,616	18,021	8,595	34,483	25,500	8,983	70,792	51,192	19,600
1942—June 30	14,773	6,647	8,126	25,078	16,928	8,150	38,897	29,872	9,026	72,382	53,434	18,949

[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 prior to June 1940 include interbank deposits to the extent (estimated at $150,000,000 for June 30, 1937, but since reduced to probably a small amount) 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 280 and 281: Board of Governors of the Federal Reserve System. Figures published currently in Federal Reserve Bulletin.

No. 282.—All Active Banks—Principal Assets and Liabilities, by Class of Banks: 1840 to 1941

Note.—Includes banks in Alaska, Hawaii, Puerto Rico, Philippine Islands, and beginning with 1935, those in Virgin Islands and with 1938, those in Canal Zone, Guam, and American Samoa. 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 [8]	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	7,009.5	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	7,230.0	
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	5,008.5	27,804.1	4,535.5	722.7	22,031.7	18,965.7	
1920	30,139	30,650.1	11,252.0	8,367.4	52,828.2	5,954.0	688.2	41,725.2	37,268.1	
1925	28,841	33,598.5	15,374.9	9,906.8	61,898.1	7,350.5	648.5	51,995.1	46,715.2	
1927	27,061	37,103.3	17,255.1	10,089.5	67,922.0	8,272.2	650.9	56,751.3	51,062.1	
1928	26,213	39,156.0	18,771.8	9,363.2	71,137.8	8,897.4	649.1	58,431.1	53,244.7	
1929	25,330	41,433.1	17,348.7	9,271.4	71,718.7	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	73,462.4	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	69,757.1	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	57,190.1	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	51,293.9	7,385.3	730.4	41,533.5	15,248.9	21,352.7
1934 [10]	15,804	21,431.2	21,289.5	10,215.7	56,157.6	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	60,386.9	7,835.7	222.1	51,586.1	21,557.1	23,123.1
1936	15,803	20,839.2	27,859.5	15,122.4	67,188.2	7,971.1	------	58,339.8	25,404.9	24,045.3
1937	15,580	22,698.2	27,274.1	15,628.6	68,924.8	8,236.4	------	59,822.4	26,932.5	25,051.0
1938	15,341	21,311.2	26,345.5	17,470.7	68,277.7	8,182.0	------	59,379.6	25,856.4	25,362.7
1939	15,146	21,516.3	28,385.8	20,626.6	73,601.3	8,294.2	------	64,576.7	28,906.2	25,786.2
1940	15,017	22,557.7	29,074.9	25,683.9	80,213.6	8,325.1	------	71,153.5	33,167.9	26,430.2
1941	14,919	25,543.4	32,729.7	26,879.3	87,828.7	8,524.5	------	78,549.3	39,206.3	26,819.3
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	710.3	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	13,502.1	4,050.9	4,495.4	23,276.3	2,622.1	688.2	17,166.6	13,671.8	
1925	8,072	12,596.2	5,705.2	4,791.9	24,263.7	2,970.1	648.5	19,921.8	16,320.7	
1927	7,796	13,854.5	6,393.2	4,877.2	26,470.9	3,239.5	650.9	21,790.6	18,202.8	
1928	7,691	14,927.4	7,147.4	4,617.8	28,280.5	3,571.0	649.1	22,657.3	19,300.4	
1929	7,536	14,811.3	6,656.5	4,282.1	27,275.4	3,674.8	649.5	21,598.1	10,504.3	8,235.6
1930	7,252	14,897.2	6,888.2	5,415.3	28,872.4	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	27,474.6	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	22,360.5	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	20,855.6	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	23,900.2	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	26,056.5	3,086.4	222.1	22,518.2	11,278.9	7,136.1
1936	5,374	7,763.3	12,482.6	8,381.4	29,696.8	3,165.7	------	26,200.5	13,452.4	7,533.9
1937	5,299	8,812.9	12,122.3	8,377.9	30,328.8	3,212.2	------	26,765.9	14,403.8	7,788.3
1938	5,248	8,334.6	11,644.3	9,450.6	30,377.6	3,273.8	------	26,815.9	13,890.3	7,976.1
1939	5,209	8,573.7	12,552.9	11,074.8	33,180.6	3,389.5	------	29,469.5	15,580.2	8,072.0
1940	5,170	9,179.2	12,905.3	13,877.1	36,885.1	3,476.4	------	33,074.4	17,913.2	8,256.4
1941	5,136	10,922.5	14,954.8	14,521.7	41,314.6	3,598.1	------	37,351.3	21,894.9	8,412.7

For footnotes, see p. 293.

No. 282.—All Active Banks—Principal Assets and Liabilities, by Class of Banks: 1840 to 1941—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 [5]	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	[8] 71.2	48.2	74.7	60.0	
1870 [9]	325	144.4	17.1	44.8	215.1	[8] 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	14,427.5	4,452.6	3,608.0	23,720.3	2,879.5	------	19,199.7	18,240.1	
1925	19,635	16,738.7	6,283.4	4,844.3	29,566.2	3,609.5	------	24,794.0	23,121.3	
1927	18,180	18,092.9	7,309.9	4,925.9	32,275.8	4,091.5	------	26,759.1	24,659.6	
1928	17,502	18,629.8	7,844.8	4,482.3	33,020.4	4,307.9	------	26,988.4	25,160.9	
1929	16,792	20,725.8	6,888.6	4,745.0	34,280.4	4,985.9	------	27,197.7	13,691.1	11,466.6
1930	15,860	19,651.4	7,162.4	5,450.9	34,180.0	5,219.4	------	27,281.4	13,127.3	11,347.5
1931	14,382	15,929.5	7,893.2	4,965.5	31,008.6	4,921.3	------	24,571.6	11,189.1	10,505.3
1932	12,192	11,634.4	6,819.5	3,430.9	23,640.0	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	19,424.3	3,308.9	------	15,013.3	7,342.5	5,462.3
1934 [10]	9,658	7,963.6	7,425.0	3,913.7	20,659.6	3,473.4	------	16,544.6	8,053.7	5,789.5
1935	9,808	7,586.9	8,590.0	4,915.1	22,441.0	3,366.5	------	18,636.5	9,948.8	6,019.2
1936	9,732	7,854.3	10,092.9	6,053.7	25,351.3	3,380.9	------	21,496.3	11,508.7	6,417.2
1937	9,632	8,766.1	9,489.4	6,565.4	26,146.1	3,521.5	------	22,192.7	12,002.7	7,017.0
1938	9,458	7,958.4	9,156.7	7,315.0	25,700.0	3,479.5	------	21,853.6	11,562.7	7,156.2
1939	9,321	7,975.8	9,937.1	8,717.6	27,846.7	3,470.9	------	24,009.0	12,823.9	7,254.5
1940	9,239	8,403.5	10,831.6	10,781.9	31,193.9	3,527.9	------	27,302.1	15,160.4	7,531.5
1941	9,179	9,608.7	12,342.4	11,341.7	34,334.6	3,589.6	------	30,397.0	17,710.8	7,748.4
Mutual savings banks: [14]										
1875	674	532.5	295.7	41.2	896.2	45.6	------	849.6	849.6	
1880	620	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	595.6	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	
1925	611	4,183.1	3,351.2	243.3	7,913.0	749.7	------	7,151.8	7,147.0	
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	3,760.6	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
1938	562	4,927.0	5,176.4	575.1	11,572.0	1,339.3	------	10,209.4	11.0	10,198.0
1939	552	4,895.4	5,353.5	699.8	11,798.8	1,345.2	------	10,432.8	2.6	10,429.9
1940	551	4,926.5	5,261.5	979.4	11,952.2	1,296.1	------	10,631.4	3.0	10,628.1
1941	550	4,958.0	5,362.2	968.1	11,996.1	1,316.9	------	10,648.5	3.5	10,644.2
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	
1925	523	80.5	35.2	27.3	155.2	21.2	------	127.5	126.2	

For footnotes, see p. 293.

No. 282.—All Active Banks—Principal Assets and Liabilities, by Class of Banks: 1840 to 1941—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 [5]	Deposits: Total	Deposits: Excluding interbank and U. S. deposits: Demand	Deposits: Excluding interbank and U. S. deposits: Time [6]
Private banks—Continued.										
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	168.1	------	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	36.0
1938	73	91.2	368.1	130.0	628.1	89.4	------	500.7	392.4	32.5
1939	64	71.4	542.3	134.5	775.2	88.6	------	665.5	499.5	29.8
1940	57	48.4	76.5	45.4	182.4	24.8	------	145.5	91.3	14.2
1941	54	54.3	70.3	47.9	183.3	19.8	------	152.5	97.1	13.9

[1] Acceptances of other banks and bills of exchange or drafts sold with endorsements are excluded for national and State banks beginning with 1920 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 to 1941, for which years, cash items not in process of collection are excluded.

[4] Includes reserve accounts, and for banks other than national for 1934 to 1941, capital notes and debentures. Interest, taxes, and other expenses accrued and unpaid are excluded for national banks beginning with 1920 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. 283.—All Active Banks—Loans and Investments, by Class, as of June 30: 1940 and 1941

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.

	1940	1941
Loans and discounts, total [1]	22,557.7	25,543.4
Commercial and industrial loans	6,168.4	7,944.4
Agricultural loans	1,235.9	1,211.6
Open market paper	528.0	638.0
Loans to brokers and dealers in securities	481.6	615.1
Other loans for the purpose of purchasing or carrying stocks, bonds, and other securities	764.7	726.4
Real-estate loans:		
On farm land	597.1	601.6
On residential properties	7,582.9	7,931.3
On other properties	1,077.8	1,100.4
Loans to banks	43.6	45.8
All other loans, including overdrafts	4,077.7	4,728.8
Investments, total	29,074.9	32,729.7
U. S. Government direct obligations	15,734.7	18,892.8
Obligations guaranteed by U. S. Government:		
Reconstruction Finance Corp.	1,005.8	1,532.3
Home Owners' Loan Corp.	1,881.2	1,743.5
Federal Farm Mortgage Corp.	584.3	605.1
Other	504.6	803.4
Obligations of States and political subdivisions	4,230.5	4,206.5
Other bonds, notes, and debentures:		
Not guaranteed by U. S. Government:		
Federal land banks	135.0	182.8
Federal intermediate credit banks	168.3	199.5
Other	165.7	190.8
Other domestic corporations:		
Railroads	1,616.5	1,508.7
Public utilities	1,167.7	1,061.5
Industrials	651.2	667.4
All other	237.3	204.0
Foreign, public and private	262.5	227.4
Stocks of foreign corporations	7.0	6.9
Stocks of Federal Reserve banks and other domestic corporations	722.7	697.1

[1] Includes rediscounts and overdrafts.

Source of tables 282 and 283: Treasury Department, Comptroller of the Currency; Annual Report.

No. 284.—All Active Banks—Assets and Liabilities: 1920 to 1941

Note.—All money figures in thousands of dollars. Data relate in general to June 30. Include banks in Alaska, Hawaii, Puerto Rico, Philippine Islands, and beginning 1935, Virgin Islands, and beginning 1939, Canal Zone, Guam, and American Samoa.

	1920	1925	1930	1935	1939	1940
Number of banks	30,139	28,841	24,079	16,053	15,146	15,017
Assets, total	52,828,247	61,898,134	73,462,376	60,386,863	73,601,320	80,213,629
Loans and discounts [1]	30,650,050	33,598,506	40,510,108	20,419,260	21,516,279	22,557,670
U. S. securities, direct obligations	3,213,094	4,160,478	3,846,938	12,201,560	15,223,317	15,734,668
Securities fully guaranteed by U. S. Government				2,082,492	3,567,515	3,975,835
Other investments	8,038,862	11,214,421	14,097,790	9,933,103	9,594,937	9,364,406
Cash in vault	1,076,378	951,286	865,970	784,576	1,042,408	1,148,589
Balances with other banks [2]	*7,291,019*	*8,955,529*	*10,312,092*	*11,612,972*	*10,384,188*	*24,535,293*
Miscellaneous assets	2,558,844	3,017,914	3,829,508	3,352,900	3,072,677	2,897,193
Liabilities, total	52,828,247	61,898,134	73,462,376	60,386,863	73,601,320	80,213,629
Demand deposits [3]			24,098,516	21,557,078	28,906,181	33,167,945
Time deposits [4]	37,268,077	46,715,203	29,145,285	23,128,115	25,786,225	26,430,167
Deposits not classified			117,199	19,727		
United States deposits	175,788	147,220	213,722	824,415	785,161	807,273
Deposits of other banks [5]	4,281,359	5,132,636	6,272,473	6,056,788	9,099,127	10,748,073
Total deposits	*41,725,224*	*51,995,059*	*59,847,195*	*51,586,125*	*64,576,694*	*71,153,458*
Interest, taxes, and other expenses accrued and unpaid	(6)	(6)	122,737	65,823	96,710	102,584
Bills payable and rediscounts, etc.	3,033,909	772,823	713,495	71,776	26,724	26,960
Miscellaneous liabilities	6 2,115,041	6 1,779,768	2,497,451	827,407	606,984	605,491
Capital stock paid in [7]	2,702,639	3,169,711	3,889,419	3,605,443	3,160,096	3,091,793
Surplus	2,410,346	3,173,334	4,968,999	3,093,562	3,551,706	3,492,259
Undivided profits—net	840,998	1,007,439	1,154,804	617,791	988,582	1,178,771
Reserves for contingencies [8]			268,276	518,938	593,824	562,304

	1941					
	Total, all banks	National banks	Banks other than national			
			Total	State (commercial)	Mutual savings	Private
Number of banks	14,919	5,136	9,783	9,179	550	54
Assets, total	87,828,719	41,314,635	46,514,084	34,334,642	11,996,107	183,335
Loans and discounts [1]	25,543,438	10,922,483	14,620,955	9,608,654	4,957,967	54,334
U. S. securities, direct obligations	18,892,790	8,856,499	10,036,291	7,030,957	2,969,887	35,447
Securities fully guaranteed by U. S. Government	4,684,271	2,279,453	2,404,818	1,936,552	456,137	12,129
Other investments	9,152,671	3,818,842	5,333,829	3,374,888	1,936,217	22,724
Cash in vault	1,408,306	709,458	698,848	620,896	76,281	1,671
Balances with other banks [2]	25,471,008	13,812,200	11,658,808	10,720,782	891,847	46,179
Miscellaneous assets	2,676,235	915,700	1,760,535	1,041,913	707,771	10,851
Liabilities, total	87,828,719	41,314,635	46,514,084	34,334,642	11,996,107	183,335
Demand deposits [3]	39,206,252	21,394,868	17,811,384	17,710,803	3,453	97,128
Time deposits [4]	26,819,292	8,412,712	18,406,580	7,748,437	10,644,249	13,894
United States deposits	733,523	498,900	234,623	234,557	66	
Deposits of other banks [5]	*11,790,262*	*7,044,823*	*4,745,439*	*4,703,203*	721	41,515
Total deposits	*78,549,329*	*37,351,303*	*41,198,026*	*30,397,000*	*10,648,489*	*152,537*
Interest, taxes, and other expenses accrued and unpaid	114,899	56,215	58,684	50,031	8,525	128
Bills payable and rediscounts, etc.	22,559	2,005	20,554	20,248	14	292
Miscellaneous liabilities	617,413	306,971	310,442	277,760	22,148	10,534
Capital stock paid in [7]	3,055,005	1,523,383	1,531,622	1,517,571	7,141	6,910
Surplus	3,616,763	1,336,090	2,280,673	1,396,448	872,796	11,429
Undivided profits—net	1,247,041	498,376	748,665	436,706	311,622	337
Reserves for contingencies [8]	605,710	240,292	365,418	238,878	125,372	1,168

[1] Includes rediscounts and overdrafts.
[2] Includes reserve with Federal Reserve banks or other reserve agents, exchanges for clearing house, cash items in process of collection, and, except for 1939 to 1941, also cash items not in process of collection.
[3] Exclusive of deposits of other banks and U. S. demand deposits.
[4] Includes postal savings; excludes time balances of banks.
[5] 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.
[6] Interest, taxes, and other expenses accrued and unpaid included with miscellaneous liabilities.
[7] Includes, for banks other than national for 1935 to 1941, capital notes and debentures. Common capital stock included represents net book value for national banks, par value for other banks.
[8] Includes reserves for dividends prior to 1935 and thereafter, retirement fund for preferred stock and capital notes and debentures.

Source: Treasury Department, Comptroller of the Currency; Annual Report.

No. 285.—All Active Banks—Summary, by States: June 30, 1941

[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, including rediscounts and overdrafts	Investments	Cash and balances with other banks [1]	Capital, surplus, and reserves [2]	Deposits: Total (including interbank and U. S.)	Deposits: Excluding interbank and U. S. deposits: Demand	Deposits: Excluding interbank and U. S. deposits: Time (including postal savings)
Grand total	14,919	87,828.7	25,543.4	32,729.7	26,879.3	8,524.5	78,549.3	39,206.3	26,819.3
Continental U. S.	14,855	87,299.3	25,311.9	32,633.0	26,750.1	8,451.6	78,120.1	39,020.3	26,635.9
New England	911	6,441.6	2,980.7	3,285.5	1,819.7	929.9	7,463.9	2,386.1	4,500.2
Maine	99	415.7	116.0	186.8	101.6	52.8	362.1	97.1	252.2
New Hampshire	107	337.7	115.7	159.9	50.1	40.9	296.3	56.5	232.2
Vermont	81	207.3	99.7	62.9	30.7	29.4	176.9	35.1	139.3
Massachusetts	387	5,123.7	1,853.0	1,939.6	1,117.3	549.1	4,542.6	1,518.3	2,548.7
Rhode Island	35	624.5	198.9	276.6	123.2	72.9	544.5	184.6	343.5
Connecticut	202	1,732.6	597.3	659.7	396.9	184.7	1,541.4	494.5	984.2
Middle Atlantic	2,332	40,581.9	10,498.7	16,994.5	11,707.5	4,092.2	36,073.8	18,123.0	11,470.4
New York	864	30,667.8	7,958.3	12,949.0	8,861.7	2,852.5	27,456.8	14,205.2	7,714.0
New Jersey	383	2,645.9	764.2	1,047.5	701.5	269.5	2,363.3	1,007.7	1,256.8
Pennsylvania	1,085	7,268.2	1,786.2	2,997.9	2,144.3	970.2	6,253.7	2,850.0	2,499.5
East North Central	3,046	14,217.0	3,697.6	5,257.0	5,003.3	1,169.4	12,986.6	7,110.9	3,912.8
Ohio	695	3,409.1	1,078.5	1,098.1	1,141.0	316.6	3,071.2	1,588.8	1,182.6
Indiana	506	1,216.8	368.0	407.3	413.9	115.8	1,097.8	615.4	362.8
Illinois	834	6,104.7	1,347.4	2,461.0	2,219.1	442.5	5,639.4	3,263.4	1,137.0
Michigan	442	2,264.8	563.3	851.2	816.3	168.7	2,084.8	1,134.1	763.9
Wisconsin	569	1,221.5	340.4	439.4	413.0	125.9	1,093.4	509.1	466.6
West North Central	3,340	5,193.8	1,794.9	1,510.1	1,795.2	479.3	4,686.2	2,563.2	1,178.3
Minnesota	677	1,247.1	424.5	397.2	400.9	113.8	1,124.2	527.5	404.1
Iowa	644	849.8	366.5	198.3	271.5	77.1	770.8	443.3	249.2
Missouri	619	1,957.4	581.1	623.7	721.9	164.1	1,779.5	926.9	317.9
North Dakota	160	95.3	37.0	24.5	30.6	10.5	84.5	49.0	30.2
South Dakota	162	121.1	53.7	29.9	34.2	13.3	107.1	69.4	32.1
Nebraska	418	400.6	151.5	106.9	134.6	42.6	357.0	220.8	63.5
Kansas	660	522.5	180.6	129.6	201.4	58.0	463.0	326.3	81.2
South Atlantic	1,587	5,423.2	1,667.2	1,554.5	2,051.8	551.0	4,843.3	2,563.8	1,483.1
Delaware	45	324.3	84.3	129.9	103.8	49.1	274.3	177.2	86.1
Maryland	187	1,187.5	240.4	467.9	451.7	110.3	1,073.1	461.7	443.4
Dist. of Columbia	22	503.9	137.9	144.5	200.0	49.6	450.7	273.3	124.8
Virginia	314	860.1	351.3	188.0	294.5	91.6	762.8	346.7	303.4
West Virginia	181	404.3	148.5	90.3	149.9	51.7	351.0	196.2	126.7
North Carolina	228	658.3	217.6	170.3	256.7	60.8	592.6	307.4	130.3
South Carolina	151	211.3	67.2	41.7	98.7	19.9	190.9	136.0	38.3
Georgia	286	677.5	286.0	132.7	239.4	68.0	603.6	325.7	133.0
Florida	173	596.1	134.1	189.3	257.2	50.0	544.3	339.7	97.0
East South Central	1,126	2,087.8	748.4	501.7	770.4	223.2	1,848.3	987.7	508.2
Kentucky	405	626.4	244.9	157.0	204.9	73.7	543.3	300.3	139.4
Tennessee	297	753.7	281.3	161.1	288.7	70.8	678.9	324.0	184.4
Alabama	217	454.6	146.9	108.8	181.3	50.4	402.1	230.2	110.1
Mississippi	207	253.1	75.3	74.8	95.6	28.3	224.0	133.1	74.3
West South Central	1,588	3,528.3	1,029.8	890.0	1,520.4	339.4	3,176.7	2,028.8	488.0
Arkansas	216	255.3	71.3	66.8	112.6	27.3	227.2	145.8	48.4
Louisiana	146	663.1	185.7	179.9	274.2	55.1	603.6	334.5	119.2
Oklahoma	390	571.3	177.4	149.8	233.8	62.0	507.9	335.7	81.3
Texas	836	2,039.6	595.4	493.5	899.9	195.0	1,838.0	1,212.8	239.1
Mountain	487	1,225.6	381.4	329.9	493.2	110.4	1,110.8	672.1	320.5
Montana	111	173.8	45.0	56.2	69.0	16.2	157.2	102.3	41.4
Idaho	50	124.0	39.7	40.1	41.9	10.9	112.7	75.6	32.9
Wyoming	58	82.5	30.1	17.5	33.5	9.0	73.2	43.3	28.2
Colorado	144	409.1	106.1	98.0	200.2	37.3	370.4	217.4	93.7
New Mexico	41	75.5	27.5	19.7	27.3	6.0	69.6	50.2	14.9
Arizona	12	111.2	43.1	29.0	36.2	7.3	103.0	67.7	31.1
Utah	60	198.7	72.9	51.2	70.5	20.1	178.0	88.4	65.6
Nevada	11	50.9	17.1	18.1	14.6	3.7	46.7	27.1	17.7
Pacific	438	6,599.1	2,513.2	2,309.8	1,588.6	556.1	5,930.6	2,584.8	2,774.5
Washington	138	739.2	273.3	230.7	243.3	58.5	695.3	369.9	252.2
Oregon	73	423.8	124.3	162.3	128.7	29.8	392.0	221.0	135.0
California	227	5,416.2	2,115.6	1,916.7	1,216.6	467.8	4,843.2	1,993.8	2,387.3
Alaska	17	25.5	8.3	5.6	10.5	2.5	22.9	12.9	8.5
Canal Zone (Panama)	2	18.1	1.9	--------	2.0	--------	17.9	7.0	3.8
Guam	1	.7	.4	.2	.1	.1	.5	.1	.4
Hawaii	12	180.5	55.8	70.4	48.7	22.5	157.5	67.8	75.9
Philippines	17	198.2	123.3	15.5	51.3	42.5	138.6	50.5	58.2
Puerto Rico	13	104.1	41.0	4.5	15.6	5.6	89.8	47.0	35.3
American Samoa	1	.3	(3)	.1	.2	(3)	.3	.1	.1
Virgin Islands	1	1.9	.7	.3	.9	.2	1.7	.5	1.1

[1] Includes reserve balances and cash items in process of collection.
[2] Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.
[3] Less than $50,000.

Source: Treasury Department, Comptroller of the Currency; Annual Report.

No. 286.—National Banks—Assets and Liabilities as of Dec. 31: 1940 and 1941

Note.—In thousands of dollars. Includes banks in Alaska, Hawaii, and Virgin Islands

	1940	1941				
		All banks	Central reserve cities	Other reserve cities	Country banks	Non-member banks
Number of banks	5,150	5,123	17	241	4,859	6
Assets, total	39,733,962	43,538,234	11,664,945	17,726,092	14,041,990	105,207
Loans and discounts, including overdrafts	10,027,773	11,751,792	2,322,926	5,208,305	4,194,265	26,296
U. S. Government securities, direct obligations	7,658,549	9,786,743	3,508,984	3,761,483	2,484,754	31,522
Obligations guaranteed by U. S. Government	2,094,056	2,286,309	821,804	859,353	602,603	2,549
Obligations of States and political subdivisions	2,008,472	2,024,715	430,524	682,866	907,023	4,302
Other bonds, notes, and debentures	1,694,058	1,588,006	431,721	442,226	710,289	3,770
Corporate stocks, including stock of Federal Reserve banks	212,905	201,735	99,273	55,998	46,457	7
Total loans and investments	*23,695,813*	*27,639,300*	*7,615,232*	*11,010,231*	*8,945,391*	*68,446*
Cash in vault	718,799	786,501	63,193	329,659	386,568	7,081
Reserve with Federal Reserve banks	7,986,914	7,399,238	2,883,770	2,934,183	1,581,285	----------
Balances with other banks and cash items	6,414,354	6,816,191	945,442	3,088,049	2,765,201	17,499
Bank premises owned, furniture and fixtures	594,398	590,579	99,445	224,492	264,938	1,704
Real estate owned other than bank premises	108,197	81,697	8,550	25,892	47,250	5
Investments and other assets indirectly representing bank premises or other real estate	62,415	54,036	823	42,170	11,043	----------
Customers' liability on acceptances outstanding	47,154	40,139	18,655	19,737	1,720	27
Interest, commissions, rent, and other income earned or accrued but not collected	60,399	64,346	21,266	30,010	12,869	201
Other assets	45,519	66,207	8,569	21,669	25,725	10,244
Liabilities, total	39,733,962	43,538,234	11,664,945	17,726,092	14,041,990	105,207
Demand deposits of individuals, partnerships, and corporations	17,939,331	20,480,952	6,333,036	7,957,987	6,154,687	35,242
Time deposits of individuals, partnerships, and corporations	7,954,096	7,964,912	607,106	3,006,222	4,321,422	30,162
Deposits of U. S. Government, including postal savings	506,709	1,142,734	539,682	404,865	180,243	17,944
Deposits of States and political subdivisions	2,358,230	2,590,940	368,658	1,122,646	1,091,831	7,805
Deposits of banks	6,575,298	6,789,685	2,600,946	3,551,829	633,424	3,486
Other deposits (certified and cashiers' checks, etc.)	518,760	585,549	196,024	217,865	169,023	1,737
Total deposits	*35,852,424*	*39,554,772*	*10,646,352*	*16,261,414*	*12,550,630*	*96,376*
Bills payable, rediscounts, and other liabilities for borrowed money	3,127	3,778	----------	----------	3,778	----------
Mortgages or other liens on bank premises and other real estate	110	67	----------	----------	67	----------
Acceptances executed by or for account of reporting banks and outstanding	54,489	47,558	22,420	23,318	1,784	27
Interest, discount, rent, and other income collected but not earned	46,395	52,613	7,330	30,167	15,097	19
Interest, taxes, and other expenses accrued and unpaid	48,082	62,570	19,371	29,932	13,194	73
Other liabilities	192,937	167,777	131,427	24,929	11,329	92
Capital stock	1,527,237	1,515,794	297,484	546,371	668,139	3,800
Surplus	1,309,533	1,388,672	400,725	496,701	488,625	2,621
Undivided profits	467,084	499,081	96,064	196,191	206,369	457
Reserves	231,644	245,552	43,763	117,069	82,978	1,742

Source: Treasury Department, Comptroller of the Currency; Abstract of Reports of Condition of National Banks.

No. 287.—National Banks—Summary, by States: Dec. 31, 1941

Note.—All money figures in thousands of dollars

Division and state or territory	Number of banks	Total assets or liabilities	Loans and discounts (including overdrafts)	Investments	Cash and balances with other banks [1]	Capital, surplus, and reserves [2]	Deposits: Total (includes deposits not shown separately)	Deposits: Demand deposits of individuals, partnerships, and corporations	Deposits: Time deposits of individuals, partnerships, and corporations
Total	5,123	43,538,234	11,751,792	15,887,508	15,001,930	3,649,099	39,554,772	20,480,952	7,964,912
New England	315	2,942,057	963,596	871,570	1,034,097	311,768	2,605,466	1,574,475	448,757
Maine	35	145,952	42,053	61,273	40,440	17,975	127,647	51,634	59,841
New Hampshire	52	105,220	36,958	33,754	32,274	14,746	90,231	50,785	22,500
Vermont	40	73,367	31,819	21,588	18,427	10,158	62,879	23,966	34,484
Massachusetts	124	1,979,142	683,015	531,143	711,903	207,782	1,750,283	1,062,317	220,265
Rhode Island	12	160,459	59,185	43,427	56,150	17,251	142,492	108,979	15,760
Connecticut	52	477,917	110,566	180,385	174,903	43,856	431,934	276,794	95,907
Middle Atlantic	1,331	14,470,519	3,124,674	6,501,186	4,527,155	1,303,567	12,972,805	7,094,402	2,213,295
New York	422	9,332,666	1,902,809	4,368,458	2,892,874	743,169	8,418,295	5,054,235	753,304
New Jersey	224	1,159,586	302,201	486,645	332,395	112,637	1,043,562	439,278	432,617
Pennsylvania	685	3,978,267	919,664	1,646,083	1,301,886	447,761	3,510,948	1,600,889	1,027,374
E. N. Central	880	9,042,664	2,136,217	3,455,190	3,324,237	674,996	8,335,647	4,314,912	1,748,149
Ohio	242	1,582,250	463,532	503,708	587,839	147,133	1,430,357	757,781	384,245
Indiana	124	713,835	168,601	262,378	270,761	57,063	654,817	324,771	158,803
Illinois	338	4,778,750	1,121,756	1,832,403	1,774,542	332,898	4,426,896	2,294,415	696,213
Michigan	78	1,277,467	251,806	557,172	454,371	82,633	1,190,444	645,092	305,382
Wisconsin	98	690,362	140,522	299,529	236,724	55,269	633,133	292,853	203,506
W. N. Central	768	3,105,780	1,042,111	903,991	1,110,632	243,849	2,847,012	1,341,390	489,922
Minnesota	186	958,338	330,369	306,453	303,861	81,497	867,748	387,445	201,625
Iowa	103	351,133	113,823	101,535	129,618	27,176	323,240	141,170	65,633
Missouri	84	946,688	276,558	279,064	381,911	61,361	883,063	405,423	107,535
North Dakota	45	73,270	33,028	17,172	21,158	6,270	66,669	38,314	19,607
South Dakota	37	81,168	34,603	19,187	25,447	7,008	73,793	36,754	17,114
Nebraska	133	344,231	130,493	90,961	116,477	30,453	312,408	164,257	41,972
Kansas	180	350,952	123,237	89,619	132,160	30,084	320,091	168,027	36,436
South Atlantic	463	2,951,706	839,030	896,991	1,151,475	236,745	2,702,756	1,353,104	548,319
Delaware	14	26,776	9,393	8,655	7,807	5,240	21,480	11,955	8,088
Maryland	63	505,120	85,233	245,575	167,205	32,879	471,144	219,322	94,652
Dist. of Columbia	9	320,982	68,766	94,880	149,271	22,265	297,911	197,046	51,708
Virginia	130	563,380	187,072	150,477	212,089	54,432	506,799	216,378	153,650
West Virginia	77	230,491	72,652	60,782	90,184	24,898	204,982	101,302	62,832
North Carolina	44	182,935	57,344	37,372	84,789	15,211	166,918	96,677	33,400
South Carolina	22	163,513	54,643	31,462	74,753	11,130	151,707	89,210	20,318
Georgia	51	490,198	192,332	109,197	178,606	36,273	449,411	202,729	68,201
Florida	53	408,311	111,595	158,591	186,771	34,417	432,404	218,485	55,410
E. S. Central	255	1,534,460	488,568	390,881	620,250	124,768	1,403,927	608,450	281,600
Kentucky	95	394,306	129,849	107,701	151,576	32,196	360,845	181,943	65,143
Tennessee	70	658,737	221,556	153,365	269,880	48,203	608,176	216,210	113,935
Alabama	66	385,334	112,277	102,455	157,383	35,931	347,452	168,980	76,943
Mississippi	24	96,083	24,886	27,360	41,411	8,438	87,454	41,317	25,579
W. S. Central	730	3,169,341	922,887	807,762	1,367,338	264,943	2,892,637	1,538,798	332,305
Arkansas	50	181,689	41,988	48,238	89,030	14,766	166,539	83,393	27,769
Louisiana	29	482,985	138,195	149,713	180,985	33,253	446,399	213,747	66,887
Oklahoma	207	529,645	163,168	139,233	217,758	54,294	473,926	241,598	58,355
Texas	444	1,975,022	579,536	470,578	879,565	162,630	1,805,773	1,000,060	179,294
Mountain	210	973,259	290,333	258,671	409,095	74,709	894,279	482,643	201,112
Montana	41	108,691	28,057	35,802	42,460	8,843	99,626	57,923	22,289
Idaho	19	107,539	34,561	35,731	35,441	8,350	98,803	52,444	26,697
Wyoming	26	68,606	20,168	15,908	31,599	6,302	62,092	29,820	14,952
Colorado	78	376,386	100,213	90,099	182,497	30,423	344,798	194,066	70,711
New Mexico	22	68,459	21,636	18,489	27,461	4,542	63,852	32,423	11,625
Arizona	5	84,835	37,855	16,522	28,511	4,847	79,166	47,186	16,116
Utah	13	105,995	31,567	28,326	43,473	8,024	97,600	44,260	22,207
Nevada	6	52,748	16,276	17,794	17,653	3,378	48,342	24,521	16,515
Pacific	165	5,243,241	1,918,080	1,759,116	1,433,071	405,134	4,803,867	2,137,536	1,671,291
Washington	43	687,303	235,030	194,068	248,576	47,297	635,657	350,829	150,637
Oregon	26	431,075	121,599	167,813	133,559	27,200	402,127	201,453	115,466
California	96	4,124,863	1,561,451	1,397,235	1,050,936	330,637	3,766,083	1,585,254	1,405,188
Alaska	4	11,379	2,368	2,148	6,669	963	10,416	6,307	3,013
Hawaii	1	91,731	23,195	39,560	17,023	7,413	84,123	28,542	26,068
Virgin Islands	1	2,097	733	442	888	244	1,837	393	1,081

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

[2] Includes preferred stock retirement fund.

Source: Treasury Department, Comptroller of the Currency; Abstract of Reports of Condition of National Banks.

No. 288.—National Banks—Capital, Surplus, Capital Funds, Net Addition to Profits, Dividends, and Ratios: 1896 to 1941

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
1916–1920 (avg.)	--------	1,118.0	832.3	2,307.4	217.3	--------	130.7	19.44	--------	9.42
1921–1925 (avg.)	--------	1,322.7	1,069.0	2,881.4	204.6	--------	166.4	15.47	--------	7.10
1926–1930 (avg.)	--------	1,570.5	1,389.2	3,510.2	263.9	--------	203.9	16.81	--------	7.52
1931–1935 (avg.)	[4] 330.3	1,467.1	1,076.0	3,195.9	[5] *107.6*	[4] 6.5	127.8	[5] *7.33*	[5] *6.46*	[5] *3.37*
1936–1940 (avg.)	202.8	1,300.5	1,117.1	3,303.5	237.5	12.3	127.3	18.26	14.90	7.19
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	[5] *139.8*	--------	169.2	[5] *8.91*	--------	[5] *4.26*
1933	53.8	1,463.4	940.6	2,856.6	[5] *218.4*	([6])	99.1	[5] *14.92*	[5] *14.39*	[5] *7.64*
1934	412.1	1,326.7	854.1	3,001.0	[5] *303.5*	3.4	72.4	[5] *22.88*	[5] *17.46*	[5] *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
1938	266.1	1,311.3	1,118.4	3,273.8	208.4	9.8	134.0	15.89	13.21	6.37
1939	246.6	1,319.4	1,170.8	3,389.5	225.0	8.5	129.3	17.05	14.36	6.64
1940	208.8	1,328.2	1,250.0	3,476.4	225.7	8.5	129.0	16.99	14.68	6.49
1941	184.4	1,340.7	1,336.1	3,598.1	261.3	8.8	137.7	19.49	17.13	7.26

[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] Average for 1933 to 1935.
[5] Deficit.
[6] Less than $50,000.

Source: Treasury Department, Comptroller of the Currrency; Annual Report.

No. 289.—National Banks—Loans and Investments, by Class, as of December 31: 1930 to 1941

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

	1930	1935	1938	1939 (Dec. 30)	1940	1941
Loans and discounts, total [1]	**14,369.4**	**7,508.8**	**8,489.1**	**9,043.6**	**10,027.8**	**11,751.8**
Commercial and industrial loans	([2])	([2])	3,090.6	3,489.8	4,022.6	5,184.6
Agricultural loans	([2])	([2])	612.2	620.7	729.0	818.8
Real estate loans:						
On farm land (including improvements)	301.7	209.0	225.2	232.1	234.1	222.8
On residential property (other than farm)	1,274.5	1,111.2	1,093.0	1,215.5	1,371.6	1,551.5
On other properties			413.3	462.6	491.5	481.1
Loans to brokers and dealers in securities	992.7	426.2	398.9	314.0	274.1	254.0
Other loans for the purpose of purchasing or carrying stocks, bonds, and other securities	([2])	([2])	477.7	415.3	369.4	336.2
Loans to banks	413.7	63.6	53.6	26.5	22.7	14.7
Commercial paper bought in open market	279.5	205.5	169.0	193.0	221.3	319.4
Acceptances of other banks payable in United States	169.6	71.7	43.0	30.8	30.1	21.0
Notes, bills, acceptances, and other instruments evidencing loans, payable in foreign countries	35.4	13.1	7.2	6.9	3.0	6.0
Acceptances of reporting banks purchased or discounted	10,902.3	105.6	57.1	54.2	41.4	49.0
All other loans, including overdrafts		5,302.9	1,848.3	1,982.2	2,217.1	2,492.7

[1] Includes overdrafts.

[2] Not available.

No. 289.—National Banks—Loans and Investments, by Class, as of December 31: 1930 to 1941—Continued

	1930	1935	1938	1939 (Dec. 30)	1940	1941
Investments, total	7,092.1	11,477.5	12,459.2	12,811.6	13,668.0	15,887.5
U. S. Government direct obligations	2,654.8	6,554.8	7,172.5	7,117.4	7,658.5	9,786.7
Obligations guaranteed by U. S.		1,257.3	1,533.5	1,956.5	2,094.1	2,286.3
Reconstruction Finance Corporation		183.5	257.5	439.6	338.2	612.4
Home Owners' Loan Corporation		754.7	843.0	988.3	1,069.8	1,036.4
Federal Farm Mortgage Corporation		319.1	330.3	288.0	255.8	204.9
Other Government corporations and agencies			93.7	240.6	430.4	342.6
Obligations of States and political subdivisions	1,107.9	1,452.9	1,607.1	1,784.9	2,008.5	2,024.7
Other bonds, notes, and debentures:						
U. S. Government corporations and agencies not guaranteed by U. S.:						
Federal land and intermediate credit banks[3]		194.2	159.2	164.0	181.9	221.9
Joint-stock land banks[3]		18.2				
Other			68.0	93.7	140.2	109.7
Other domestic corporations:						
Railroads	699.1	584.0	502.6	515.5	473.4	459.5
Public utilities	815.6	607.0	538.0	410.5	336.4	280.8
Industrials	1,040.4	428.9	405.3	374.5	370.0	353.2
Other			56.6	47.2	73.7	73.5
Foreign, public and private	521.1	163.9	129.0	126.5	112.4	89.4
Corporate stocks:						
Federal Reserve banks	99.9	70.4	81.3	82.1	84.6	86.6
Other banks	112.6	26.3	57.6	54.1	53.9	50.6
Other domestic corporations		110.6	87.7	83.9	73.5	64.2
Foreign corporations			.8	.8	.9	.4
Claims, judgments, etc.	40.7					

[3] Not reported separately prior to 1934.

Source: Treasury Department, Comptroller of the Currency; Abstract of Reports of Condition of National Banks.

No. 290.—National Banks—Fiduciary Activities: 1930 to 1941

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

	Year ended June 30—				
	1930	1935	1939	1940	1941
Banks authorized to exercise fiduciary powers:					
Number, total	2,472	1,932	1,884	1,877	1,863
Number exercising powers	1,829	1,578	1,534	1,540	1,537
Number having authority but not exercising powers	643	354	350	337	326
Capital, total	(1)	1,508,133	1,283,457	1,159,878	1,247,144
Assets, total	23,529,097	22,543,478	28,828,244	32,307,109	36,226,253
Trusts, individual, total number	79,912	129,711	136,451	137,629	139,619
Living trusts	(2)	69,162	70,839	71,062	73,361
Court trusts	(2)	60,549	65,612	66,567	66,258
Trust assets, individual, total value	4,473,041	9,251,292	9,283,907	9,345,420	9,556,934
Investments, total	3,705,931	8,341,958	7,817,871	7,492,478	7,506,676
Bonds	(2)	4,066,254	3,786,977	3,790,794	3,710,387
Stocks	(2)	2,442,304	2,514,227	2,310,063	2,435,900
Real-estate mortgages	(2)	663,917	550,378	518,590	492,431
Real estate	(2)	597,552	573,050	552,505	543,692
Miscellaneous	(2)	571,841	393,239	320,525	324,265
Deposits in savings banks	8,693	20,207	33,014		
Deposits in own banks	153,516	354,343	355,831	526,695	564,362
Deposits in other banks	15,845	8,277	15,004		
Other assets	589,055	526,507	1,062,187	1,326,247	1,485,896
Trusts, corporate, number	11,511	16,801	16,750	16,273	15,904
Bond issues outstanding, bank acting as trustee	11,803,717	11,605,145	9,768,727	9,317,700	9,130,832
Insurance trusts:					
Number of banks administering	153	282	343	355	354
Number being administered	396	1,048	1,493	1,606	1,723
Assets under administration, volume	13,495	47,346	66,790	73,966	74,809
Agreements not operative:					
Number of banks holding	680	704	704	709	698
Number of agreements	13,543	17,689	15,533	15,489	15,278
Insurance policies held, face value	586,706	681,142	589,664	591,079	582,313
Gross earnings of trust departments reporting fees	22,765	26,479	31,685	31,702	32,810
Average per trust[3]	$248	$184	$206	$206	$210
Average per trust department[3]	$14,839	$18,723	$22,246	$22,742	$22,718

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

Source: Treasury Department, Comptroller of the Currency; Annual Report.

No. 291.—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 292.

[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	1891	4,533	1,623.1	1902	5,871	2,280.2
1830	38	7.0	1892	4,782	1,712.8	1903	6,117	2,512.5
1840	79	14.1	1893	4,831	1,785.2	1904	6,286	2,602.0
1850	251	43.4	1894	4,778	1,748.0	1905	6,464	2,736.5
1860	694	149.3	1895	4,876	1,810.6	1906	6,753	2,908.7
1865	981	242.6	1896	5,065	1,907.2	1907	7,071	3,055.3
1870	1,631	549.9	1897	5,201	1,939.4	1908	7,137	3,065.7
1875	2,360	924.0	1898	5,239	2,027.2	1909	7,205	3,144.6
1880	2,336	819.1	1899	5,524	2,179.5	1910	7,482	3,360.6
1885	3,071	1,095.2	1900	5,370	2,134.5			
1890	4,259	1,524.8	1901	5,612	2,260.3			

Source: Treasury Department, Comptroller of the Currency; Annual Report.

No. 292.—Savings and Other Time Deposits and Depositors in Banks, Continental United States: 1910 to 1941

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	----------	9,662	----------	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	52,704	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	13,031	[7] 14,269
1936	23,464	10,010	6,265	7,188	42,307	13,374	13,988	[7] 15,035
1937	24,492	10,164	6,794	7,534	44,226	13,526	14,977	[7] 15,723
1938	24,626	10,151	6,876	7,599	44,549	14,132	14,549	[7] 15,868
1939	25,081	10,385	7,003	7,693	45,104	14,193	14,988	[7] 15,924
1940	25,750	10,584	7,272	7,894	45,791	14,524	15,129	[7] 16,138
1941	26,149	10,601	7,494	8,053	46,151	14,621	15,046	[7] 16,484

[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 291.

[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, report on Savings Deposits and Depositors, except 1941 figures which are not published elsewhere.

No. 293.—Savings and Other Time Deposits and Depositors In All Banks and Trust Companies, by States and for Hawaii, on or About June 30: 1910 to 1941

Division and State	Savings and other time deposits (millions and tenths of millions of dollars)							Savings and other time depositors (thousands) [1]	
	1910 [2]	1920	1925	1930	1935	1940	1941	1940	1941
Continental U.S.	6,835.5	15,188.6	23,134.1	28,478.6	22,614.0	25,750.1	[3] 26,149.2	[3] 45,791	[3] 46,151
New England	1,480.6	2,639.9	3,750.2	4,832.3	4,303.8	4,449.7	4,488.9	6,971	7,092
Maine	128.6	204.6	265.7	319.3	235.4	251.5	251.3	549	557
New Hampshire	88.7	147.8	190.5	227.1	217.7	230.0	231.6	374	378
Vermont	74.3	133.1	173.4	205.1	143.7	137.2	138.6	268	268
Massachusetts	783.6	[4] 1,471.6	2,139.5	2,800.1	2,507.5	2,545.5	2,545.9	3,714	3,759
Rhode Island	123.9	215.4	299.2	372.6	334.1	341.8	342.7	613	617
Connecticut	281.5	467.5	681.9	908.2	865.3	943.7	978.8	1,452	1,513
Middle Atlantic	2,652.4	4,705.3	8,773.6	11,789.6	10,307.9	11,283.5	11,322.1	17,985	18,066
New York	1,825.3	2,807.8	5,546.1	7,616.2	6,935.0	7,639.1	7,651.9	10,697	10,724
New Jersey	234.4	576.9	1,040.0	1,307.3	1,175.5	1,224.2	1,242.7	2,524	2,567
Pennsylvania	592.7	1,320.6	2,187.5	2,776.1	2,197.4	2,420.2	2,427.5	4,764	4,775
East North Central	1,082.1	2,779.3	4,074.3	4,817.2	2,712.1	3,689.0	[3] 3,825.4	[3] 8,276	[3] 8,368
Ohio	334.0	811.9	1,164.1	1,410.8	895.1	1,107.4	1,146.4	2,457	2,500
Indiana	75.4	281.2	259.5	361.1	246.6	343.9	361.9	638	[5] 672
Illinois	351.7	685.1	1,258.6	1,366.9	781.4	1,088.1	1,100.0	2,401	2,423
Michigan	192.7	651.3	939.0	1,156.9	437.5	696.7	[3] 756.5	[3] 1,611	[3] 1,707
Wisconsin	128.3	349.8	453.1	521.5	351.6	452.9	460.6	1,169	1,061
West North Central	609.5	1,803.1	1,976.1	1,734.5	975.3	1,152.5	[3] 1,172.4	2,458	[3] 2,517
Minnesota	140.7	485.3	536.6	507.1	345.6	398.4	402.1	804	809
Iowa	194.6	551.4	524.9	465.2	169.9	240.6	[3] 249.2	442	[3] 537
Missouri	113.3	247.4	372.2	391.3	259.0	311.0	318.0	748	758
North Dakota	34.4	121.5	95.9	57.5	31.2	29.0	29.8	55	[5] 57
South Dakota	39.1	134.9	102.1	67.4	25.5	30.1	30.4	56	57
Nebraska	54.0	155.4	213.2	137.0	66.7	64.1	63.1	161	[3] 127
Kansas	33.4	107.2	131.2	109.0	77.4	79.5	[3] 79.8	193	[5] 172
South Atlantic	327.6	1,034.9	1,418.7	1,534.7	1,181.0	1,391.5	[3] 1,455.9	3,102	[3] 3,192
Delaware	11.5	35.9	50.1	63.1	67.2	83.0	85.4	151	152
Maryland	125.1	265.1	385.8	512.2	396.6	436.9	440.4	928	955
Dist. of Columbia	8.4	33.4	80.8	105.0	103.3	118.3	124.8	284	[5] 295
Virginia	45.0	152.8	216.8	[6] 246.7	228.6	268.2	290.3	513	519
West Virginia	47.5	111.4	150.6	155.6	109.9	126.7	126.6	290	297
North Carolina	19.6	121.7	142.3	146.2	84.9	118.1	127.7	251	[5] 262
South Carolina	25.8	112.0	112.0	76.9	29.7	34.6	37.9	70	[5] 76
Georgia	29.2	137.5	132.0	141.4	108.2	124.1	[3] 132.9	400	[3] 406
Florida	15.5	65.1	148.3	87.6	57.6	81.7	89.9	215	230
East South Central	80.2	321.7	506.9	594.0	409.2	492.7	496.4	983	[3] 962
Kentucky	35.6	96.1	[7] 176.4	[6] 212.2	140.9	147.4	135.6	205	205
Tennessee	24.9	104.2	155.2	186.5	134.6	171.2	178.2	375	397
Alabama	9.3	60.2	93.1	100.8	77.0	103.0	108.8	308	[3] 319
Mississippi	10.4	61.2	82.2	94.5	56.7	71.1	73.8	94	[3] 41
West South Central	65.7	311.6	440.1	557.4	379.9	448.5	[3] 453.2	[3] 935	[3] 997
Arkansas	6.4	34.3	65.2	77.2	41.2	47.4	48.2	82	87
Louisiana	31.8	99.5	123.3	144.1	85.3	114.1	116.0	357	353
Oklahoma	10.0	85.6	87.3	109.9	70.1	76.6	76.5	142	146
Texas	17.5	92.2	164.3	226.2	183.3	210.4	[3] 212.5	[3] 353	[3] 411
Mountain	105.1	348.2	331.2	375.3	251.5	311.0	318.4	673	[3] 688
Montana	14.3	75.5	55.8	69.2	36.4	41.4	40.5	73	76
Idaho	8.1	32.5	25.8	33.6	20.6	30.6	32.9	60	62
Wyoming	7.1	21.0	20.9	25.4	19.1	22.5	22.4	42	43
Colorado	42.2	102.9	116.3	112.4	88.8	93.5	93.5	221	221
New Mexico	5.6	13.2	7.3	11.9	8.3	13.6	14.9	25	27
Arizona	2.4	37.0	26.4	32.5	18.4	29.9	30.9	57	59
Utah	21.4	51.6	61.2	69.0	51.6	63.0	65.7	171	175
Nevada	4.0	14.5	17.5	21.3	8.3	16.6	17.6	24	25
Pacific	432.4	1,244.8	1,863.3	2,243.7	2,098.2	2,531.7	2,616.5	[4] 4,409	[3] 4,274
Washington	53.1	159.4	181.3	227.5	169.4	241.2	252.2	531	552
Oregon	22.6	76.1	105.9	123.4	90.5	122.2	129.5	281	291
California	356.7	1,009.3	1,576.1	1,892.8	1,833.3	2,168.4	2,234.8	3,597	3,431
Hawaii	----------	----------	----------	53.5	49.4	66.8	[3] 74.9	202	[3] 217

[1] Figures included for national banks for both years represent number of savings-passbook accounts.
[2] Includes data for demand certificates of deposit for national banks.
[3] Incomplete.
[4] Data for mutual savings banks as of Oct. 31.
[5] Does not include State bank depositors.
[6] Data for banks other than national are for 1929.
[7] Includes 1924 data for State banks.

Source: American Bankers' Association, report on Savings Deposits and Depositors, except 1941 figures which are not published elsewhere.

No. 294.—Mutual Savings Banks—Number of Savings Depositors and Amount of Savings Deposits on or About June 30, by States: 1939, 1940, and 1941

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

Division and State	Depositors			Deposits (thousands of dollars)		
	1939	1940	1941	1939	1940	1941
Continental United States	14,193,058	14,523,953	14,621,491	10,384,874	10,584,149	10,601,390
New England	4,574,114	4,603,301	4,650,356	3,412,100	3,437,962	3,464,110
Maine	245,816	247,701	251,918	128,355	129,452	131,010
New Hampshire	237,780	251,349	242,119	169,885	170,446	171,884
Vermont	91,138	91,122	91,019	57,011	56,954	57,171
Massachusetts	2,817,444	2,816,533	2,834,557	2,152,961	2,161,553	2,163,406
Rhode Island	212,994	217,231	223,791	177,583	178,988	180,232
Connecticut	968,942	979,365	1,006,952	726,305	740,569	760,347
Middle Atlantic	8,743,083	8,948,086	8,981,624	6,428,662	6,585,959	6,597,372
New York	7,262,677	7,448,256	7,487,336	5,514,825	5,670,370	5,648,555
New Jersey	492,302	486,580	497,151	319,034	305,569	297,926
Pennsylvania	988,104	1,013,250	997,137	593,003	610,020	620,891
East North Central	210,053	215,794	221,851	144,759	147,975	149,882
Ohio	165,448	171,520	175,060	121,736	124,061	125,745
Indiana	23,667	23,406	25,111	18,555	19,107	19,156
Wisconsin	20,938	20,868	21,680	4,468	4,807	4,981
West North Central	86,560	85,604	90,176	66,109	66,941	68,171
Minnesota	86,560	85,604	90,176	66,109	66,941	68,171
South Atlantic	468,249	502,257	506,620	263,304	269,468	273,582
Delaware	56,430	83,778	83,793	38,953	41,450	44,695
Maryland	411,819	418,479	422,827	224,351	228,018	228,887
Pacific	110,999	168,911	170,864	69,940	75,844	78,273
Washington	108,714	166,215	168,119	67,654	73,070	75,430
Oregon	2,285	2,696	2,745	2,286	2,774	2,843

Source: American Bankers' Association, report on Savings Deposits and Depositors, except 1941 figures which are not published elsewhere.

No. 295.—Savings Deposits and Depositors in All Active Banks, Continental United States, on or About June 30: 1934 to 1941

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.

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 passbooks	Time certificates of deposit			Total	Evidenced by savings passbooks	Time certificates of deposit	
1934	20,495	19,011	1,484	38,530	1941	25,163	23,989	1,175	44,748
1935	21,730	20,090	1,640	39,794					
1936	22,604	21,014	1,590	41,094	National banks	7,057	7,153	504	16,568
1937	23,425	22,082	1,343	42,645	State (commercial) banks [2]	6,911	6,244	667	14,509
1938	23,587	22,332	1,256	41,874	Mutual savings banks	10,585	10,584	(3)	13,646
1939	24,118	22,903	1,214	42,793	Private banks	11	7	3	25
1940	24,851	23,631	1,220	43,802					

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

Source: Treasury Department, Comptroller of the Currency; Annual Report.

No. 296.—Bank Suspensions—Number of Banks and Amount of Deposits: 1921 to 1941

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
1921–29	5,714	766	229	4,719	1,625,468	363,324	128,677	1,133,467
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
1938	55	1	1	[2] 53	13,012	36	211	[2] 12,765
1939	42	4	3	[2] 35	34,998	1,341	24,629	[2] 9,028
1940	22	1	--------	[2] 21	5,943	256	----------	[2] 5,687
1941	8	4	--------	[2] 4	3,726	3,144	----------	[2] 582
Total 1921 to 1941	15,141	2,733	598	11,810	8,619,761	2,815,656	1,490,133	4,313,972

[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, 47 in 1937, 47 in 1938, 25 in 1939, 18 in 1940, and 3 in 1941, with deposits of $1,912,000, $3,763,000, $10,207,000, $10,156,000, $11,721,000, $6,589,000, $5,341,000, and $503,000, respectively. Federal deposit insurance became operative Jan. 1, 1934.

Source: Board of Governors of the Federal Reserve System. Figures published currently in Federal Reserve Bulletin.

No. 297.—Savings, Certain Major Items, for the United States: 1923 to 1941

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 savings and loan associations [3]	Premiums paid to life-insurance companies, less operating expenses			Corporate savings [4]	New capital issues
				Total	Ordinary companies	Industrial companies		
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	845	2,079	1,269	810	1,115	7,791
1928	2,325	5	837	2,296	1,372	924	2,400	8,114
1929	[5] *255*	2	679	2,430	1,433	997	2,156	10,183
1930	236	22	134	2,573	1,493	1,079	[5] *4,247*	7,023
1931	[5] *386*	172	[5] *412*	2,730	1,588	1,142	[5] *7,327*	3,116
1932	[5] *4,254*	437	[5] *680*	2,594	1,449	1,145	[5] *8,001*	1,192
1933	[5] *3,808*	402	[5] *719*	2,421	1,367	1,054	[5] *4,481*	710
1934	788	11	[5] *612*	2,564	1,487	1,077	[5] *2,485*	1,386
1935	1,138	7	[5] *531*	2,634	1,531	1,103	[5] *1,255*	1,412
1936	993	27	[5] *187*	2,595	1,441	1,153	[5] *800*	1,973
1937	1,097	36	[5] *88*	2,588	1,392	1,196	[5] *960*	2,101
1938	147	[5] *16*	[5] *57*	2,634	1,414	1,220	[5] *1,742*	2,355
1939	482	10	[5] *19*	2,640	1,414	1,226	199	2,298
1940	676	31	148	2,711	1,447	1,264	----------	1,951
1941	404	11	330	2,803	1,470	1,332	----------	2,831

[1] Based on figures shown in table 292 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 214, 292, 305, 311, 345, and 367.

No. 298.—Changes in Selected Types of Individual Long-Term Savings: Dec. 31, 1936, to 1941

[In millions of dollars]

	1936	1937	1938	1939	1940	1941	Percent change 1940–41
Total	46, 951	49, 531	51, 501	54, 510	57, 923	61, 770	+6. 64
Life insurance companies [1]	19, 133	20, 510	21, 858	23, 381	25, 025	26, 877	+7. 40
Mutual savings banks [2]	10, 013	10, 126	10, 235	10, 481	10, 618	10, 490	−1. 21
Insured commercial banks [3]	11, 491	12, 100	12, 196	12, 622	13, 062	13, 261	+1. 52
Savings and loan associations [4]	4, 449	4, 433	4, 392	4, 412	4, 594	4, 915	+6. 99
Postal savings [5]	1, 291	1, 303	1, 286	1, 315	1, 342	1, 392	+3. 73
2½ percent Postal Savings bonds [6]	99	95	92	90	87	85	−2. 30
United States Savings bonds [7]	475	964	1, 442	2, 209	3, 195	4, 750	+48. 67

[1] Estimated accumulated savings in United States life insurance companies. Represents reserves plus unpaid dividends and surplus to policyholders, except that deduction is made of policy notes and loans and net deferred and unpaid premiums. Source: Spectator Life Insurance Yearbook.

[2] Deposits. Source: The Month's Work, published by National Association of Mutual Savings Banks.

[3] Deposits evidenced by savings passbooks. Source: Assets and Liabilities of Insured Commercial Banks, report of Federal Deposit Insurance Corporation.

[4] Estimated private investments in savings and loan associations, including deposits, investment securities, guaranty stock and shares pledged against mortgage loans. Source: Federal Home Loan Bank Administration.

[5] Due depositors; outstanding principal and accrued interest on certificates of deposits, outstanding savings stamps, and unclaimed deposits. Source: Post Office Department.

[6] Excludes such bonds held by the Postal Savings System. Source: Treasury Daily Statement and Post Office Department.

[7] Current redemption value. Beginning May 1941, includes U. S. Defense (War) Savings Bonds, Series E. Source: Treasury Daily Statement.

Source: National Housing Agency, Federal Home Loan Bank Administration; Annual Report. Compiled from various original sources (see footnotes).

No. 299.—Insured Banks—Number, Personnel, and Salaries and Wages, by Type of Bank: 1941

Note.—Salaries and wages in thousands of dollars. Data for banks in Alaska, Hawaii, Puerto Rico, and Virgin Islands are included. For census figures for 1935, see Statistical Abstract, 1940, p. 265.

Class of bank	Number of banks, Dec. 31	Active officers		Other employees	
		Number, Dec. 31	Salaries	Number, Dec. 31	Salaries and wages
All insured banks	13, 479	57, 384	213, 832	213, 938	307, 707
Commercial banks [1] [2]	13, 427	57, 067	211, 311	211, 115	302, 627
Banks reporting assets, earnings, etc. to FDIC [2]	6, 803	20, 555	47, 930	34, 459	39, 749
Banks not reporting to FDIC:					
Members Federal Reserve System:					
National	5, 117	26, 571	108, 395	112, 753	162, 869
State	1, 499	9, 895	54, 841	63, 695	99, 762
Other [3]	8	46	145	208	247
Mutual savings banks [4]	52	317	[5] 2, 521	2, 823	5, 080

[1] Not including data for 899 noninsured commercial banks.

[2] Excludes 3 trust companies not engaged in deposit banking.

[3] National banks in the possessions and State banks in the District of Columbia, not members of the Federal Reserve System.

[4] Not including data for 496 noninsured mutual savings banks.

[5] Includes directors' and professional fees.

Source: Federal Deposit Insurance Corporation, Annual Report.

No. 300.—Insured and Noninsured Banks—Number of Banks and Amount of Deposits, by Size of Deposits: June 30, 1941

[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] 14,903	498	2,235	3,196	3,187	2,398	1,822	693	634	200
Commercial banks	[1] 14,353	498	2,232	3,191	3,167	2,346	1,682	575	466	156
Insured	[1] 13,426	269	1,935	3,039	3,062	2,306	1,643	560	453	150
Member of Federal Reserve System	[1] 6,553	19	340	1,025	1,539	1,457	1,176	459	388	144
National	[1] 5,130	15	266	799	1,209	1,197	942	344	269	87
State	[1] 1,423	4	74	226	330	260	234	115	119	57
Nonmember	[1] 6,873	250	1,595	2,014	1,523	849	467	101	65	6
Noninsured	[1] 927	229	297	152	105	40	39	15	13	6
Mutual savings banks	550	------	3	5	20	52	140	118	168	44
Insured	53	------	1	2	5	5	12	10	9	9
Noninsured	497	------	2	3	15	47	128	108	159	35
Deposits [2]	78,346.4	33.7	395.8	1,172.4	2,278.8	3,382.8	5,625.9	4,836.7	13,378.4	47,242.0
Commercial banks	67,697.4	33.7	395.2	1,170.6	2,263.0	3,306.4	5,162.2	3,988.7	9,627.5	41,750.0
Insured	65,616.6	20.4	347.7	1,116.8	2,190.4	3,254.5	5,046.6	3,883.6	9,282.1	40,474.5
Member of Federal Reserve System	58,503.8	1.5	64.9	390.5	1,125.6	2,063.4	3,664.4	3,222.9	8,018.1	39,952.4
National	37,273.2	1.1	50.4	304.3	886.7	1,691.3	2,924.3	2,405.1	5,558.5	23,451.5
State	21,230.6	.3	14.5	86.2	238.9	372.1	740.1	817.8	2,459.6	16,501.0
Nonmember	7,112.9	19.0	282.8	726.3	1,064.8	1,191.1	1,382.2	660.7	1,264.1	522.0
Noninsured [2]	2,080.7	13.3	47.5	53.9	72.6	51.8	115.6	105.1	345.4	1,275.5
Mutual savings banks	10,649.1	------	.6	1.7	15.8	76.4	463.7	848.0	3,750.8	5,492.0
Insured	1,802.5	------	.1	.8	4.5	7.8	36.7	72.4	219.4	1,460.8
Noninsured	8,846.5	------	.4	.9	11.3	68.7	427.0	775.6	3,531.4	4,031.2

[1] Includes figures for 9 insured commercial banks (2 National bank and 4 State bank members of the Federal Reserve System and 3 banks not members of the Federal Reserve System) with no deposits and 31 noninsured commercial banks for which deposits are not available.
[2] Excludes figures for 31 noninsured commercial banks for which data are not available.

Source: Federal Deposit Insurance Corporation, Annual Report and Report on Assets and Liabilities of Operating Insured Banks.

No. 301.—Insured Commercial Banks—Principal Assets and Liabilities, as of Dec. 31, 1940 and 1941

Note.—All figures, except number of banks, in millions of dollars. Includes 3 insured national banks in the Territories and possessions not members of the Federal Reserve System. Excludes 4 insured State banks not members of the Federal Reserve System for 1940 and 3 for 1941.

	1940	1941		1940	1941
Number of banks	13,438	13,427	**Liabilities, total**	70,720	76,827
Assets, total	70,720	76,827	Demand deposits of individuals, partnerships, and corporations	32,400	36,547
Loans, discounts, and overdrafts (including rediscounts)	18,397	21,262	Time deposits of individuals, partnerships, and corporations	15,002	15,151
Direct obligations of the U. S. Government	13,344	16,945	U. S. Government deposits	666	1,763
Obligations guaranteed by the U. S. Government	3,719	4,102	Deposits of other banks; States and political subdivisions; cash letters of credit; certified, officers', and travelers' checks outstanding; postal savings	15,400	15,960
Other bonds, stocks, and securities	7,099	6,985	*Total deposits*	*63,469*	*69,421*
Cash	1,235	1,359	Miscellaneous liabilities	577	564
Balances with other banks, including reserve with Federal Reserve banks, and cash items in process of collection	25,055	24,434	Capital stock, notes, and debentures	2,872	2,849
Miscellaneous assets	1,868	1,741	Surplus	2,563	2,686
			Undivided profits	838	896
			Reserves for contingencies and other capital accounts	400	412

Source: Federal Deposit Insurance Corporation, Annual Report and report on Assets and Liabilities of Operating Insured Banks.

No. 302.—Insured Commercial Banks—Number of Banks and Amount of Deposits, by States: Dec. 31, 1940 and 1941

Division and state	Number of banks		Deposits (millions of dollars)	
	1940	1941	1940	1941
Total	13,438	13,427	63,469	69,421
New England	498	491	3,598	3,843
Maine	59	57	199	214
New Hampshire	56	56	90	101
Vermont	73	72	117	123
Massachusetts	192	190	2,268	2,351
Rhode Island	16	16	285	318
Connecticut	100	100	639	735
Middle Atlantic	2,120	2,103	27,863	28,837
New York	719	708	20,487	20,893
New Jersey	[1] 351	349	1,974	2,152
Pennsylvania	[2] 1,050	[2] 1,046	5,403	5,791
E. N. Central	2,949	2,936	11,950	13,408
Ohio	674	673	2,758	3,154
Indiana	475	473	1,008	1,173
Illinois	824	816	5,290	5,879
Michigan	421	421	1,871	2,057
Wisconsin	555	553	1,024	1,146
W. N. Central	2,932	2,934	4,359	4,990
Minnesota	644	643	1,018	1,110
Iowa	586	589	708	824
Missouri	[1] 580	[1] 575	1,708	1,953
North Dakota	150	150	84	113
South Dakota	163	161	106	127
Nebraska	360	361	350	388
Kansas	449	455	385	474
South Atlantic	1,484	1,495	4,187	4,928
Delaware	42	41	236	243
Maryland	172	172	739	830
Dist. of Col.	22	22	420	496
S. Atlantic—Con.				
Virginia	312	314	699	844
W. Virginia	173	175	315	361
N. Carolina	220	220	549	700
S. Carolina	113	114	181	214
Georgia	266	272	550	680
Florida	164	165	489	560
E. S. Central	1,064	1,072	1,758	2,297
Kentucky	371	372	520	634
Tennessee	288	288	647	817
Alabama	209	211	375	487
Mississippi	196	201	214	268
W. S. Central	1,512	1,519	3,002	3,549
Arkansas	207	208	221	288
Louisiana	144	145	579	663
Oklahoma	380	381	466	545
Texas	781	785	1,736	2,053
Mountain	480	480	1,109	1,260
Montana	111	112	161	184
Idaho	49	49	107	123
Wyoming	58	58	78	86
Colorado	139	137	369	414
New Mexico	40	41	69	82
Arizona	12	12	100	112
Utah	60	60	178	207
Nevada	11	11	47	52
Pacific	397	398	5,637	6,390
Washington	130	131	584	706
Oregon	69	69	352	435
California	198	193	4,701	5,248
Territories and possessions	4	[3] 4	8	9

[1] Excludes 1 trust company which does not accept deposits.
[2] Excludes 2 trust companies which do not accept deposits.
[3] Figures as of June 30, were used for 1 bank for which Dec. 31 figures were not available.

Source: Federal Deposit Insurance Corporation, report on Assets and Liabilities of Operating Insured Banks.

No. 303.—Home Owners' Loan Corporation—Statement of Mortgage Loans, Vendee Accounts and Advances

[In thousands of dollars]

	December 31, 1940		December 31, 1941	
	Mortgage loans	Vendee accounts	Mortgage loans	Vendee accounts
Original amount	3,093,451	411,735	3,003,451	493,784
Subsequent advances [1]	164,007	2,619	174,672	4,401
Cumulative gross indebtedness	3,257,458	414,354	3,268,123	498,185
Less repayments of principal	863,716	87,078	1,054,450	129,149
Less balances transferred to property and similar accounts	761,039	4,407	798,110	7,681
Balances receivable	1,632,703	322,869	1,415,563	361,355

[1] Includes interest merged with principal in extension of accounts.

Source: National Housing Agency, Federal Home Loan Bank Administration; records.

No. 304.—Home Owners' Loan Corporation—Number of Accounts as of Dec. 31, 1941

Region and state	Total original accounts [1]	Active accounts on the books		Foreclosures pending (original and vendee accounts)	Properties owned and in process of acquisition	Accounts wholly terminated
		Original	Vendee			
United States	1,019,532	693,989	132,418	3,908	42,913	146,304
Region 1 (New York)	254,986	157,096	37,951	1,803	32,902	25,234
Connecticut	10,299	6,704	1,369	51	830	1,345
Delaware	1,641	1,176	188	7	4	266
District of Columbia	2,084	1,405	161	5	6	507
Maine	3,405	2,066	227	7	314	791
Maryland	15,945	10,203	2,086	20	755	2,881
Massachusetts	24,576	13,175	4,358	267	4,212	2,564
New Hampshire	1,869	1,070	154	9	178	458
New Jersey	36,368	21,315	6,302	275	6,555	1,921
New York	80,155	44,493	13,240	975	17,430	4,017
Pennsylvania	58,884	42,366	7,369	126	1,845	7,178
Rhode Island	6,122	4,042	881	33	402	764
Vermont	1,580	909	125	17	193	336
Virginia	12,058	8,172	1,491	11	178	2,206
Region 2B (Cincinnati)	107,772	75,206	11,278	304	798	20,186
Ohio	98,678	68,553	10,659	271	764	18,431
West Virginia	9,094	6,653	619	33	34	1,755
Region 3A (Atlanta)	63,756	46,797	7,128	113	515	9,203
Alabama	16,694	11,866	2,676	19	194	1,939
Florida	13,562	10,299	1,090	54	106	2,013
Georgia	14,886	11,216	1,558	11	87	2,014
North Carolina	12,333	8,943	1,280	15	96	1,999
South Carolina	5,690	3,958	521	8	27	1,176
Puerto Rico	591	515	3	6	5	62
Region 3B (Memphis)	81,168	53,651	12,727	116	1,382	13,312
Arkansas	10,363	6,982	1,399	24	161	1,797
Kentucky	9,249	5,842	1,144	29	120	2,114
Louisiana	14,419	9,753	1,864	13	208	2,581
Mississippi	8,780	5,639	1,079	7	87	1,968
Missouri	24,580	15,584	5,390	25	680	2,901
Tennessee	13,777	9,851	1,851	18	106	1,951
Region 4 (Chicago)	233,249	173,395	24,523	362	3,335	31,634
Illinois	70,079	52,939	7,041	83	516	8,600
Indiana	48,852	34,607	5,109	84	792	8,260
Michigan	81,170	64,150	6,020	113	801	10,086
Wisconsin	33,148	21,699	5,453	82	1,226	4,688
Region 5A (Omaha)	95,124	62,670	15,390	580	2,363	14,121
Colorado	11,626	8,416	1,034	31	77	2,068
Iowa	19,679	13,625	2,422	73	191	3,368
Kansas	18,539	11,056	4,381	120	877	2,105
Minnesota	21,057	14,884	2,269	84	294	3,526
Nebraska	13,655	8,132	3,155	116	383	1,869
North Dakota	4,430	2,819	852	85	180	494
South Dakota	6,138	3,738	1,277	71	361	691
Region 5B (Dallas)	71,017	46,835	12,402	465	891	10,424
New Mexico	2,466	1,862	152	33	13	406
Oklahoma	24,100	14,229	5,270	152	522	3,927
Texas	44,451	30,744	6,980	280	356	6,091
Region 6 (San Francisco)	112,460	78,339	11,019	165	747	22,190
Arizona	6,545	4,772	809	17	57	890
California	51,603	36,446	4,837	78	408	9,894
Idaho	4,703	3,504	337	18	49	795
Montana	3,682	2,745	255	8	43	631
Nevada	1,211	820	39	3	1	348
Oregon	9,427	6,715	807	8	44	1,853
Utah	10,766	7,699	1,451	7	35	1,574
Washington	21,529	13,601	2,372	23	99	5,434
Wyoming	2,463	1,660	112	3	11	667
Hawaii	481	377				104

[1] The number of borrowers receiving original loans from the HOLC was 1,017,822. The larger number of accounts noted here results chiefly from the division of properties on which loans were made. Figures on original applications and loans granted can be found in the Statistical Abstract for 1940 and previous years.

Source: National Housing Agency, Federal Home Loan Bank Administration; records.

No. 305.—Postal Savings Business—Summary: 1911 to 1942

Note.—In addition to main offices there were 835 branches and stations in operation on June 30, 1941. 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 [1]	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
1923	6,047	88,008	94,073	131,671	417,902	315	78	77	63	61,844
1924	5,995	94,033	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	127,639
1930	5,998	159,959	138,332	175,272	466,401	376	26	26	58	148,255
1931	6,665	366,901	194,756	347,417	770,859	451	28	27	58	306,120
1932	6,743	860,196	422,792	784,821	1,545,190	508	36	34	60	681,727
1933	7,071	1,166,327	763,961	1,187,186	2,342,133	507	45	42	64	976,377
1934	7,247	966,651	955,917	1,197,920	2,562,082	468	56	54	67	694,575
1935	7,301	944,960	938,017	1,204,863	2,598,391	464	62	59	69	384,510
1936	7,299	933,071	906,261	1,231,673	2,705,152	455	64	60	73	203,010
1937	7,266	972,743	936,743	1,267,674	2,791,371	454	62	59	76	136,095
1938	7,245	929,480	945,355	1,251,799	2,741,569	457	58	58	76	114,655
1939	7,162	897,339	886,846	1,262,292	2,767,417	456	59	57	78	68,267
1940	7,172	923,266	892,149	1,293,409	2,816,408	459	84	66	96	43,132
1941	7,203	923,660	912,916	1,304,153	2,882,886	452	6,311	1,113	5,294	29,970
1942	(2)	(2)	(2)	1,315,523	(2)	(2)	(2)	(2)	(2)	(2)

[1] Includes small amounts, shown on balance sheet as unclaimed, not included in table 306.
[2] Not available.

No. 306.—Postal Savings Deposits and Depositors, by States

State or territory	Number of depositors, June 30, 1941	Balance to credit of depositors (thousands of dollars), June 30—	
		1940	1941
Grand total	2,882,886	1,293,293	1,304,041
Continental U. S.	2,864,156	1,289,634	1,299,623
New England	82,718	46,939	48,376
Maine	4,285	1,945	1,914
New Hampshire	3,406	1,760	1,776
Vermont	948	517	526
Massachusetts	44,891	28,101	28,271
Rhode Island	4,084	1,715	1,831
Connecticut	25,044	12,902	14,059
Middle Atlantic	459,991	192,592	195,351
New York	245,621	99,171	101,631
New Jersey	65,684	31,192	28,928
Pennsylvania	148,686	62,229	64,792
E. North Central	884,392	441,220	440,525
Ohio	135,525	67,716	68,088
Indiana	89,241	42,513	40,267
Illinois	396,690	189,839	190,052
Michigan	200,992	100,284	100,978
Wisconsin	61,944	40,868	41,139
W. North Central	384,876	212,200	207,779
Minnesota	59,762	38,465	36,940
Iowa	97,520	59,148	57,402
Missouri	84,450	41,369	42,055
North Dakota	18,986	9,768	9,606
South Dakota	23,133	12,532	11,973
Nebraska	48,798	25,910	25,058
Kansas	52,227	25,006	24,745
South Atlantic	365,769	102,072	106,918
Delaware	1,618	453	483
Maryland	10,186	4,558	4,631
Dist. of Columbia	44,940	8,587	9,579
Virginia	16,905	5,125	5,800
S. Atlantic—Con.			
West Virginia	14,110	7,067	7,109
North Carolina	44,366	14,285	14,689
South Carolina	46,772	15,889	17,005
Georgia	36,100	12,499	13,141
Florida	150,772	33,610	34,481
E. South Central	93,372	36,364	38,961
Kentucky	21,794	10,624	11,885
Tennessee	19,872	8,886	9,334
Alabama	31,909	9,565	10,245
Mississippi	19,797	7,289	7,497
W. South Central	190,876	78,115	80,224
Arkansas	29,691	13,022	13,541
Louisiana	20,045	8,882	8,976
Oklahoma	47,268	20,212	19,188
Texas	93,872	36,999	38,520
Mountain	126,093	56,146	55,390
Montana	24,312	12,530	12,324
Idaho	16,400	6,155	5,907
Wyoming	8,120	3,792	3,765
Colorado	37,767	19,097	19,098
New Mexico	10,246	3,691	3,625
Arizona	17,707	6,213	6,166
Utah	6,424	2,549	2,545
Nevada	5,117	1,959	1,959
Pacific	276,069	122,986	126,098
Washington	73,814	33,826	34,006
Oregon	39,808	18,083	18,159
California	162,447	71,078	73,933
Alaska	2,013	885	1,106
Hawaii	3,040	470	661
Puerto Rico	12,216	2,182	2,484
Virgin Islands	1,461	122	167

Source of tables 305 and 306: Post Office Department, Office of the Postmaster General; Operations of the Postal Savings System.

No. 307.—Federal Home Loan Banks—Principal Assets and Liabilities, as of Dec. 31, Total, 1935 to 1941, and by Banks, 1941

[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	2,279
1936	161,935	145,401	9,480	6,514	11,146	28,126	117,869	365	3,416
1937	256,877	200,095	32,620	23,203	12,772	34,577	124,741	440	5,204
1938	283,896	198,842	46,404	37,850	21,975	37,882	124,741	144	7,579
1939	254,680	181,313	50,430	22,163	29,704	40,948	124,741	60	9,619
1940	299,723	201,492	50,711	46,725	26,989	44,541	124,741	24	11,201
1941	[1] 308,306	219,446	63,751	[1] 24,347	[1] 29,960	48,789	127,741	65	12,976
Boston	24,873	15,269	7,070	2,495	5,620	5,039	12,468	---------	654
New York	33,451	24,975	6,447	1,922	5,426	5,273	18,963	10	1,287
Pittsburgh	25,954	17,803	5,369	2,681	666	3,120	11,146	4	1,278
Winston-Salem	31,853	27,410	1,875	2,446	670	5,621	9,208	17	1,663
Cincinnati	34,247	16,872	12,665	4,632	7,833	8,254	12,776	19	1,730
Indianapolis	25,155	13,782	8,712	2,614	4,977	3,447	6,577	1	802
Chicago	50,318	35,251	6,743	8,267	7,830	5,549	14,174	6	1,555
Des Moines	24,884	19,089	3,324	2,421	957	3,046	7,395	---------	857
Little Rock	16,515	11,504	3,625	1,331	1,501	2,318	8,772	---------	861
Topeka	13,690	7,198	3,570	2,884	461	1,922	7,334	10	704
Portland	13,315	8,790	1,880	2,607	1,699	1,497	5,960	---------	618
Los Angeles	25,044	21,504	2,473	1,036	3,321	3,704	9,968	---------	968

[1] Totals are less than sums of figures for individual banks because of exclusion from totals of data for interbank transactions. Figures for 1935 to 1940 have been similarly adjusted.

Source: National Housing Agency, Federal Home Loan Bank Administration; February issue of Federal Home Loan Bank Review.

No. 308.—Federal Home Loan Bank System—Member Institutions: 1937 to 1941

[All money figures in thousands of dollars]

	1937	1938	1939	1940	1941
Member institutions as of Dec. 31:					
Number	3,932	3,951	3,920	3,864	3,824
Federal savings and loan associations	1,318	1,357	1,308	1,437	1,460
State-chartered savings and loan associations	2,577	2,546	2,472	2,387	2,323
Mutual savings banks	9	9	10	11	15
Life insurance companies	28	39	40	29	26
Assets	4,116,911	4,401,820	4,754,281	5,037,396	5,470,565
Federal savings and loan associations	1,098,968	1,311,006	1,576,060	1,871,379	2,173,326
State-chartered savings and loan associations	2,448,659	2,442,106	2,473,267	2,545,648	2,651,295
Mutual savings banks	201,819	201,742	204,556	214,425	266,684
Life insurance companies	367,465	446,966	500,398	405,944	379,260
Federal home loan bank loans to members:					
Loans advanced during year	123,251	81,958	94,781	134,212	157,600
Repayments during year	68,557	83,211	112,310	114,033	139,646
Amounts outstanding Dec. 31	200,095	198,842	181,313	201,492	219,446

Source: National Housing Agency, Federal Home Loan Bank Administration—Member institutions, Quarterly Report of Membership Progress of Federal Home Loan Bank System; loans to members, records of Comptroller's office.

No. 309.—Operating Savings and Loan Associations—

NOTE.—Amounts in thousands of dollars. Figures are based on annual reports of members

District and State	Total assets	Mortgage loans		Other loans		Real estate contracts		Real estate owned	
	Amount	Amount	Percent of total assets	Amount	Percent of total assets	Amount	Percent of total assets	Amount	Percent of total assets
United States	6,011,237	4,798,453	79.82	59,922	1.00	219,181	3.65	327,620	5.45
District No. 1	690,390	577,421	83.64	7,198	1.04	846	.12	32,305	4.68
Connecticut	57,303	53,246	92.92	611	1.07	128	.22	193	.34
Maine	25,614	22,196	86.66	139	.54	320	1.25	1,694	6.61
Massachusetts	532,074	434,467	81.65	5,349	1.01	306	.06	29,741	5.59
New Hampshire	22,862	20,953	91.65	230	1.01	34	.15	464	2.03
Rhode Island	45,249	40,078	88.57	760	1.68			151	.33
Vermont	7,288	6,481	88.93	109	1.50	58	.80	62	.85
District No. 2	825,945	598,971	72.52	7,070	.86	26,582	3.22	102,882	12.46
New Jersey	350,409	219,560	62.66	3,334	.95	15,845	4.52	76,652	21.88
New York	475,536	379,402	79.78	3,736	.79	10,737	2.26	26,230	5.51
District No. 3	500,659	402,793	80.45	6,085	1.22	13,057	2.61	47,296	9.45
Delaware	13,886	12,277	88.41	802	5.78	138	.99	146	1.05
Pennsylvania	457,045	366,976	80.29	5,109	1.12	11,971	2.62	45,095	9.87
West Virginia	29,728	23,540	79.18	174	.59	948	3.19	2,055	6.91
District No. 4	664,322	601,455	90.54	5,559	.84	5,452	.82	5,241	.79
Alabama	16,010	13,248	82.75	112	.70	696	4.35	253	1.58
Dist. of Columbia	183,014	171,250	93.57	707	.39	327	.18	211	.11
Florida	82,230	71,615	87.09	571	.69	55	.07	170	.21
Georgia	44,143	40,976	92.83	267	.60	46	.10	93	.21
Maryland	114,881	101,834	88.64	397	.35	2,641	2.30	2,445	2.13
North Carolina	121,824	110,777	90.93	1,792	1.47	419	.34	975	.80
South Carolina	37,245	33,852	90.89	452	1.21	269	.72	266	.72
Virginia	64,975	57,903	89.12	1,261	1.94	999	1.54	828	1.28
District No. 5	1,064,451	816,457	76.70	22,420	2.11	31,349	2.95	50,972	4.79
Kentucky	118,351	95,646	80.82	300	.25	4,066	3.44	7,687	6.49
Ohio	909,503	688,656	75.72	22,007	2.42	26,852	2.95	42,874	4.72
Tennessee	36,597	32,155	87.86	113	.31	431	1.18	411	1.12
District No. 6	324,955	235,345	72.42	982	.30	39,884	12.28	9,310	2.87
Indiana	197,333	148,234	75.12	507	.26	18,551	9.40	5,605	2.84
Michigan	127,622	87,111	68.26	475	.37	21,333	16.71	3,705	2.90
District No. 7	563,506	422,435	74.97	4,429	.79	49,674	8.81	37,428	6.64
Illinois	414,954	315,122	75.94	3,280	.79	34,169	8.24	21,341	5.14
Wisconsin	148,552	107,313	72.24	1,149	.77	15,505	10.44	16,087	10.83
District No. 8	319,190	272,188	85.28	1,736	.54	10,198	3.19	9,691	3.04
Iowa	63,750	53,329	83.65	291	.46	3,559	5.58	1,141	1.79
Minnesota	103,432	91,106	88.08	342	.33	4,420	4.27	804	.78
Missouri	133,562	113,245	84.79	953	.71	1,699	1.27	6,781	5.08
North Dakota	13,555	10,559	77.90	88	.65	331	2.44	711	5.25
South Dakota	4,891	3,949	80.74	62	1.27	189	3.87	254	5.19
District No. 9	256,709	225,367	87.79	1,491	.58	3,810	1.48	5,842	2.28
Arkansas	18,433	16,644	90.29	122	.66	478	2.59	141	.77
Louisiana	103,433	91,309	88.28	410	.40	146	.14	3,935	3.80
Mississippi	12,055	10,606	87.98	77	.64	113	.94	191	1.58
New Mexico	7,283	6,236	85.62	109	1.50	111	1.52	81	1.11
Texas	115,505	100,572	87.07	773	.67	2,962	2.56	1,494	1.29
District No. 10	249,613	188,949	75.70	867	.35	14,998	6.01	13,436	5.38
Colorado	37,881	29,603	78.15	148	.39	2,278	6.01	1,295	3.42
Kansas	72,020	48,646	67.55	378	.52	8,602	11.95	7,108	9.99
Nebraska	67,063	49,315	73.54	185	.28	2,341	3.49	2,477	3.69
Oklahoma	72,649	61,385	84.50	156	.21	1,777	2.45	2,466	3.39
District No. 11	190,817	145,368	76.18	946	.50	14,811	7.76	6,782	3.56
Idaho	9,798	8,390	85.63	64	.65	175	1.79	59	.60
Montana	13,390	10,956	81.82	66	.49	924	6.90	69	.52
Oregon	37,747	31,486	83.41	320	.85	1,907	5.05	1,014	2.69
Utah	30,660	19,869	64.81	240	.78	2,781	9.07	4,624	15.08
Washington	92,333	68,921	74.64	210	.23	8,538	9.25	966	1.05
Wyoming	6,388	5,270	82.50	46	.72	486	7.61	50	.78
Alaska	501	476	95.01						
District No. 12	360,680	311,704	86.42	1,139	.32	8,520	2.36	6,435	1.78
Arizona	6,388	5,422	84.88	11	.17	158	2.48	32	.50
California	343,398	296,876	86.45	958	.28	8,016	2.33	6,357	1.85
Nevada	1,092	888	81.32	17	1.56	75	6.87	2	.18
Hawaii	9,802	8,518	86.90	153	1.56	271	2.76	44	.45

Source: National Housing Agency, Federal Home Loan Bank Administration; annual study, Trends in the Savings and Loan Field.

ASSETS, BY STATES AND FOR ALASKA AND HAWAII: 1941

and data from annual reports of State Savings and Loan Supervisors when available

INVESTMENTS		CASH		OFFICE BUILDING		FURNITURE AND FIXTURES		OTHER ASSETS		DISTRICT AND STATE
Amount	Percent of total assets	Amount	Percent of total assets	Amount	Percent of total assets	Amount	Percent of total assets	Amount	Percent of total assets	
183,542	3.05	339,751	5.65	56,105	0.93	8,366	0.14	18,297	0.31	United States
30,160	4.37	35,038	5.08	4,167	.60	307	.04	2,948	.43	Dist. No. 1.
863	1.51	1,938	3.38	231	.40	45	.08	48	.08	Conn.
322	1.26	725	2.83	4	.02	32	.12	182	.71	Maine.
26,448	4.97	29,766	5.59	3,123	.59	221	.04	2,653	.50	Mass.
411	1.80	673	2.94	71	.31	5	.02	21	.09	N. H.
1,798	3.97	1,682	3.72	738	1.63	4	.01	38	.09	R. I.
318	4.36	254	3.48	------	------	------	------	6	.08	Vt.
32,597	3.95	44,892	5.44	7,177	.87	2,753	.33	3,021	.35	Dist. No. 2.
8,711	2.49	19,314	5.51	3,176	.91	2,110	.60	1,698	.48	N. J.
23,886	5.02	25,578	5.38	4,001	.84	643	.14	1,323	.28	N. Y.
5,305	1.06	21,417	4.28	1,728	.34	655	.13	2,323	.46	Dist. No. 3.
77	.56	407	2.93	------	------	3	.02	36	.26	Del.
4,637	1.01	19,362	4.24	1,365	.30	615	.13	1,915	.42	Pa.
591	1.99	1,648	5.54	363	1.22	37	.13	372	1.25	W. Va.
10,663	1.60	29,089	4.38	4,459	.67	618	.09	1,766	.27	Dist. No. 4.
175	1.09	1,372	8.57	125	.78	14	.09	15	.09	Ala.
2,500	1.37	6,234	3.41	1,086	.59	80	.04	619	.34	D. C.
1,247	1.52	7,421	9.02	1,001	1.22	109	.13	41	.05	Fla.
616	1.40	1,662	3.77	280	.63	70	.16	133	.30	Ga.
2,460	2.14	3,912	3.41	895	.78	100	.09	188	.16	Md.
2,247	1.85	4,678	3.84	487	.40	141	.12	308	.25	N. C.
482	1.29	1,457	3.91	154	.41	28	.08	285	.77	S. C.
936	1.44	2,353	3.62	431	.66	67	.10	197	.30	Va.
48,948	4.60	74,269	6.98	17,558	1.65	1,152	.10	1,328	.12	Dist. No. 5.
2,755	2.32	6,728	5.68	924	.78	79	.07	166	.14	Ky.
45,704	5.03	64,842	7.13	16,416	1.80	1,022	.11	1,130	.12	Ohio.
487	1.33	2,699	7.37	218	.60	51	.14	32	.09	Tenn.
12,561	3.87	21,550	6.63	4,617	1.42	339	.10	367	.11	Dist. No. 6
9,910	5.02	11,894	6.03	2,181	1.11	206	.10	245	.12	Ind.
2,651	2.08	9,656	7.57	2,436	1.91	133	.10	122	.10	Mich.
9,254	1.64	33,139	5.88	3,507	.62	652	.12	2,985	.53	Dist. No. 7.
7,312	1.76	27,220	6.56	3,118	.75	539	.13	2,853	.69	Ill.
1,942	1.31	5,919	3.98	389	.26	113	.08	135	.09	Wis.
6,374	2.16	15,163	4.75	1,936	.61	370	.12	1,034	.32	Dist. No. 8.
1,277	2.00	3,824	6.00	219	.35	78	.12	32	.05	Iowa.
2,495	2.41	3,916	3.79	197	.19	131	.13	21	.02	Minn.
2,159	1.62	6,202	4.64	1,475	1.11	137	.10	911	.68	Mo.
803	5.92	977	7.21	25	.18	18	.13	43	.32	N. Dak.
140	2.86	244	4.99	20	.41	6	.12	27	.55	S. Dak.
5,558	2.17	12,417	4.84	1,593	.62	319	.12	307	.12	Dist. No. 9.
226	1.23	792	4.30	9	.05	15	.08	6	.03	Ark.
3,072	2.97	3,748	3.62	511	.49	130	.13	172	.17	La.
172	1.43	740	6.14	142	1.18	9	.07	5	.04	Miss.
148	2.03	554	7.61	31	.43	8	.11	5	.07	N. Mex.
1,940	1.68	6,583	5.70	905	.78	157	.14	119	.11	Tex.
8,565	3.43	18,310	7.34	3,742	1.50	285	.11	461	.18	Dist. No. 10.
1,176	3.11	2,297	6.06	973	2.57	39	.10	72	.19	Colo.
1,877	2.61	4,003	5.56	966	1.34	117	.16	233	.32	Kans.
2,788	4.16	9,129	13.61	771	1.15	30	.04	27	.04	Nebr.
2,724	3.75	2,881	3.96	1,032	1.42	99	.14	129	.18	Okla.
6,761	3.54	13,283	6.96	2,010	1.05	286	.15	570	.30	Dist. No. 11.
149	1.52	910	9.29	38	.39	13	.13	------	------	Idaho.
568	4.24	551	4.12	239	1.78	17	.13	------	------	Mont.
961	2.55	1,479	3.92	475	1.26	35	.09	70	.18	Oreg.
476	1.55	1,965	6.41	221	.72	60	.20	424	1.38	Utah.
4,504	4.88	7,960	8.62	1,012	1.10	151	.16	71	.07	Wash.
98	1.53	400	6.26	25	.39	8	.13	5	.08	Wyo.
5	1.00	18	3.59	------	------	2	.40	------	------	Alaska.
6,298	1.75	21,184	5.87	3,606	1.00	630	.18	1,164	.32	Dist. No. 12.
124	1.94	543	8.50	62	.97	27	.42	9	.14	Ariz.
6,009	1.75	20,094	5.85	3,510	1.02	535	.16	1,043	.31	Calif.
18	1.65	30	2.75	2	.18	1	.09	59	5.40	Nev.
147	1.50	517	5.28	32	.33	67	.68	53	.54	Hawaii.

No. 310.—Operating Savings and Loan Associations—

Note.—Amounts in thousands of dollars. Figures are based on annual reports of members

District and state	Number of associations	Total liabilities	Repurchasable shares		Pledged shares		Deposits and investment certificates		Borrowed money
		Amount	Amount	Percent of total liabilities	Amount	Percent of total liabilities	Amount	Percent of total liabilities	Amount
United States	8,905	6,011,237	4,454,611	74.10	246,340	4.10	392,858	6.54	255,550
District No. 1	353	690,390	550,518	79.74	66,434	9.62	237	.04	18,244
Connecticut	51	57,303	44,493	77.65	3,809	6.65			4,560
Maine	40	25,614	17,921	69.97	2,808	10.96			1,266
Massachusetts	212	532,074	423,205	79.56	56,673	10.65			11,061
N. Hampshire	28	22,862	18,124	79.27	1,762	7.71	237	1.04	921
Rhode Island	9	45,249	40,529	89.57	1,184	2.62			313
Vermont	13	7,288	6,156	84.47	198	2.71			123
District No. 2	1,115	825,945	645,857	78.20	39,991	4.84			35,944
New Jersey	857	350,409	247,635	70.67	22,732	6.49			16,869
New York	258	475,536	398,222	83.74	17,259	3.63			19,085
District No. 3	1,402	500,659	366,779	73.26	55,051	10.99	79	.02	22,450
Delaware	43	13,886	9,970	71.80	2,920	21.03			500
Pennsylvania	1,308	457,045	333,506	72.97	51,003	11.16	15		20,171
West Virginia	51	29,728	23,303	78.39	1,128	3.79	64	.22	1,779
District No. 4	680	664,322	535,364	80.66	26,244	3.95	97	.02	34,990
Alabama	25	16,010	14,119	88.19	134	.84			417
Dist. of Columbia	29	183,014	153,062	83.63	1,310	.72	5		5,538
Florida	49	82,230	68,726	83.58	157	.19			7,323
Georgia	69	44,143	38,339	86.85	625	1.41			2,144
Maryland	184	114,881	89,674	78.06	1,019	.89	72	.06	10,163
North Carolina	179	121,824	89,410	73.39	18,419	15.12	16	.01	3,713
South Carolina	67	37,245	32,086	86.15	570	1.53			1,638
Virginia	78	64,975	50,448	77.64	4,010	6.17	4		4,054
District No. 5	883	1,064,451	639,611	60.09	11,256	1.06	263,254	24.73	19,941
Kentucky	168	118,351	98,941	83.60	6,286	5.31			4,045
Ohio	671	909,503	510,200	56.10	4,707	.52	263,254	28.94	12,889
Tennessee	44	36,597	30,470	83.26	263	.72			3,007
District No. 6	326	324,955	274,699	84.53	3,123	.96			13,892
Indiana	255	197,333	166,308	84.28	2,148	1.09			9,321
Michigan	71	127,622	108,391	84.93	975	.77			4,571
District No. 7	782	563,506	432,185	76.69	22,873	4.06			39,540
Illinois	620	414,954	316,340	76.23	15,771	3.80			31,550
Wisconsin	162	148,552	115,845	77.98	7,102	4.78			7,990
District No. 8	389	319,190	265,546	83.19	9,584	3.00			19,981
Iowa	91	63,750	54,788	85.94	2,053	3.22			2,778
Minnesota	74	103,432	88,302	85.46	118	.11			8,579
Missouri	192	133,562	106,313	79.60	7,094	5.31			7,986
North Dakota	19	13,555	12,037	88.80	105	.77			337
South Dakota	13	4,891	4,016	82.11	214	4.38			301
District No. 9	316	256,709	213,378	83.31	2,327	.91			11,990
Arkansas	41	18,433	15,259	82.78	74	.40			932
Louisiana	73	103,433	84,253	81.46	586	.57			5,660
Mississippi	39	12,055	10,379	86.10	44	.36			543
New Mexico	19	7,283	6,084	83.54	266	3.65			247
Texas	144	115,505	97,903	84.76	1,357	1.18			4,608
District No. 10	306	249,613	205,504	82.33	7,630	3.06			7,502
Colorado	50	37,881	31,472	83.08	243	.64			985
Kansas	123	72,020	57,617	80.00	2,771	3.85			3,783
Nebraska	65	67,063	53,521	79.81	4,154	6.19			1,151
Oklahoma	68	72,649	62,894	86.57	462	.64			1,583
District No. 11	157	190,817	145,797	76.41	703	.37	15,171	7.95	9,083
Idaho	13	9,798	8,958	91.43					125
Montana	20	13,390	11,906	88.92	16	.12			180
Oregon	28	37,747	18,963	50.24	102	.27	14,539	38.51	907
Utah	18	30,660	21,880	71.36	293	.96	632	2.06	2,479
Washington	66	92,333	78,449	84.96					5,212
Wyoming	11	6,388	5,275	82.58	292	4.57			130
Alaska	1	501	366	73.05					50
District No. 12	196	360,680	178,373	49.45	1,124	.31	114,020	31.61	21,993
Arizona	3	6,388	4,862	76.11					1,063
California	181	343,398	164,314	47.85	1,085	.31	113,980	33.19	20,503
Nevada	3	1,092	887	81.23					68
Hawaii	9	9,802	8,310	84.78	39	.40	40	.41	359

Source: National Housing Agency, Federal Home Loan Bank Administration; annual study, Trends in the Savings and Loan Field.

CAPITAL AND LIABILITIES, BY STATES AND FOR ALASKA AND HAWAII: 1941

and data from annual reports of State Savings and Loan Supervisors when available

BORROWED MONEY—con.	LOANS IN PROCESS		OTHER LIABILITIES		DEFERRED CREDITS		PERMANENT RESERVE AND GUARANTY STOCK		GENERAL RESERVES, UNDIVIDED PROFITS, AND SURPLUS		DISTRICT AND STATE
Percent of total liabilities	Amount	Percent of total liabilities	Amount	Percent of total liabilities	Amount	Percent of total liabilities	Amount	Percent of total liabilities	Amount	Percent of total liabilities	
4.25	72,547	1.21	66,921	1.11	20,245	0.34	32,729	0.54	469,436	7.81	U. S.
2.64	5,900	.86	4,997	.72	146	.02			43,914	6.36	Dist. No. 1.
7.96	929	1.62	496	.86	33	.06			2,983	5.20	Conn.
4.94	86	.34	464	1.81	38	.15			3,031	11.83	Maine.
2.08	4,238	.80	3,779	.71	25				33,003	6.20	Mass.
4.03	170	.74	48	.21	14	.06			1,586	6.94	N. H.
.69	392	.87	170	.37	15	.03			2,646	5.85	R. I.
1.69	85	1.17	40	.55	21	.29			665	9.12	Vt.
4.35	5,048	.61	5,182	.63	1,593	.19			92,330	11.18	Dist. No. 2.
4.81	998	.28	2,052	.59	321	.09			59,812	17.07	N. J.
4.01	4,050	.85	3,130	.66	1,272	.27			32,518	6.84	N. Y.
4.48	2,537	.51	14,707	2.94	485	.10			38,571	7.70	Dist. No. 3.
3.60	50	.36	38	.27					408	2.94	Del.
4.41	2,326	.51	14,274	3.12	251	.06			35,499	7.77	Pa.
5.98	161	.54	395	1.33	234	.79			2,664	8.96	W. Va.
5.27	10,528	1.58	6,888	1.04	1,340	.20	25		48,346	7.28	Dist. No. 4.
2.60	163	1.02	119	.74	145	.91			913	5.70	Ala.
3.03	4,014	2.19	618	.34	28	.01			18,439	10.08	D. C.
8.90	1,380	1.68	860	1.05	439	.53			3,345	4.07	Fla.
4.86	325	.74	472	1.07	290	.66	18	.04	1,930	4.37	Ga.
8.85	3,005	2.62	2,819	2.45	71	.06			8,058	7.01	Md.
3.05	900	.74	347	.28	71	.06			8,948	7.35	N. C.
4.39	449	1.21	413	1.11	7	.02	7	.02	2,075	5.57	S. C.
6.24	292	.45	1,240	1.91	289	.45			4,638	7.14	Va.
1.87	11,205	1.05	9,047	.85	6,588	.62	20,612	1.94	82,937	7.79	Dist. No. 5.
3.42	283	.24	1,363	1.14	305	.26			7,138	6.03	Ky.
1.42	10,606	1.17	6,945	.76	6,016	.66	20,612	2.27	74,274	8.16	Ohio.
8.21	316	.86	749	2.05	267	.73			1,525	4.17	Tenn.
4.28	4,041	1.24	2,198	.68	2,937	.90	60	.02	24,005	7.39	Dist. No. 6.
4.72	1,821	.92	1,327	.67	1,056	.54	60	.03	15,292	7.75	Ind.
3.58	2,220	1.74	871	.68	1,881	1.47			8,713	6.83	Mich.
7.02	10,687	1.90	9,388	1.66	4,158	.74			44,675	7.93	Dist. No. 7.
7.60	8,511	2.05	5,540	1.34	3,983	.96			33,259	8.02	Ill.
5.38	2,176	1.46	3,848	2.59	175	.12			11,416	7.69	Wis.
6.26	3,661	1.15	2,442	.77	513	.16	33	.01	17,430	5.46	Dist. No. 8.
4.36	785	1.23	291	.46	109	.17			2,946	4.62	Iowa.
8.29	1,827	1.77	473	.46	240	.23			3,803	3.68	Minn.
5.98	800	.67	1,604	1.20	147	.11	1		9,527	7.13	Mo.
2.49	107	.79	48	.35	16	.12			905	6.68	N. Dak.
6.16	52	1.06	26	.53	1	.02	32	.65	249	5.09	S. Dak.
4.67	2,217	.86	5,050	1.97	202	.08	516	.20	20,529	8.00	Dist. No. 9.
5.06	188	1.02	271	1.47	21	.11	38	.21	1,650	8.95	Ark.
5.47	824	.80	2,155	2.08	63	.06			9,892	9.56	La.
4.50	46	.38	129	1.07	2	.02			912	7.57	Miss.
3.39	44	.61	67	.92	1	.01			574	7.88	N. Mex.
3.99	1,115	.97	2,428	2.10	115	.10	478	.41	7,501	6.49	Tex.
3.00	2,738	1.10	3,074	1.23	619	.25	803	.32	21,743	8.71	Dist. No. 10.
2.60	573	1.51	1,048	2.77	89	.23	211	.56	3,260	8.61	Colo.
5.25	940	1.31	841	1.17	355	.49	592	.82	5,121	7.11	Kans.
1.72	622	.93	590	.88	57	.08			6,968	10.39	Nebr.
2.18	603	.83	595	.82	118	.16			6,394	8.80	Okla.
4.76	3,966	2.08	1,723	.90	697	.37	1,611	.84	12,066	6.32	Dist. No. 11.
1.28	111	1.13	66	.67	12	.12			526	5.37	Idaho.
1.34	161	1.20	87	.65	24	.18			1,016	7.59	Mont.
2.40	946	2.51	292	.77	74	.20	671	1.78	1,253	3.32	Oreg.
3.09	598	1.95	363	1.18	75	.24	940	3.07	3,400	11.09	Utah.
5.64	2,011	2.18	850	.92	431	.47			5,380	5.83	Wash.
2.04	85	1.33	60	.94	68	1.06			478	7.48	Wyo.
9.98	54	10.78	5	1.00	13	2.59			13	2.60	Alaska.
6.10	10,019	2.78	2,225	.62	967	.27	9,069	2.51	22,890	6.35	Dist. No. 12.
16.64	240	3.76	42	.66	25	.39	5	.08	151	2.36	Ariz.
5.97	9,476	2.76	2,011	.59	935	.27	8,994	2.62	22,100	6.44	Calif.
6.23	35	3.20	41	3.75					61	5.59	Nev.
3.66	268	2.73	131	1.34	7	.07	70	.71	578	5.90	Hawaii.

No. 311.—Operating Savings and Loan Associations—Selected Assets: 1922 to 1941

[Amounts in million of dollars. Data cover continental United States, Alaska, and Hawaii]

Year	Number of associations [1]	Total assets (as reported)	Total assets less pledged shares [2]			Mortgages outstanding (less pledged shares) [3]	
		Amount	Amount	Change from preceding year		Amount	Ratio to adjusted assets
				Amount	Percent		
1922	10,009	3,343	2,802			2,468	88.1
1923	10,744	3,943	3,311	+509	+18.2	2,917	88.1
1924	11,844	4,766	3,996	+685	+20.7	3,519	88.1
1925	12,403	5,509	4,628	+632	+15.8	4,204	90.8
1926	12,626	6,334	5,302	+674	+14.6	4,810	90.7
1927	12,804	7,179	6,081	+779	+14.7	5,488	90.2
1928	12,666	8,016	6,809	+728	+12.0	6,060	89.0
1929	12,342	8,695	7,411	+602	+8.8	6,507	87.8
1930	11,777	8,829	7,471	+60	+.8	6,402	85.7
1931	11,442	8,417	7,093	−378	−5.1	5,890	83.0
1932	10,915	7,737	6,478	−615	−8.7	5,148	79.5
1933	10,596	7,018	5,896	−582	−9.0	4,437	75.2
1934	10,744	6,406	5,523	−373	−6.3	3,710	67.2
1935	10,266	5,875	5,220	−303	−5.5	3,293	63.1
1936	9,663	5,688	5,165	−55	−1.1	3,237	62.7
1937	8,870	5,600	5,178	+13	+.3	3,420	66.0
1938	8,289	5,543	5,190	+12	+.3	3,555	68.5
1939	7,719	5,524	5,204	+14	+.3	3,758	72.2
1940	7,184	5,672	5,382	+178	+3.4	4,084	75.9
1941	6,905	6,011	5,765	+383	+7.1	4,552	79.0

Year	Real estate owned (excluding office building) [4]		Mortgage loans made [5]		
	Amount	Ratio to adjusted assets	Amount	Ratio to adjusted assets	Ratio to mortgages
1922			862	30.8	34.9
1923			1,187	35.9	40.7
1924			1,315	32.9	37.4
1925			1,620	35.0	38.5
1926			1,824	34.4	37.9
1927			1,895	31.2	34.5
1928			1,932	28.4	31.9
1929			1,791	24.2	27.5
1930	238	3.2	1,262	16.9	19.7
1931	370	5.2	892	12.6	15.2
1932	642	9.9	542	8.4	10.5
1933	828	14.0	414	7.0	9.3
1934	1,012	18.3	448	8.1	12.1
1935	1,163	22.3	564	10.8	17.1
1936	1,150	22.3	755	14.6	23.3
1937	1,014	19.6	897	17.3	26.2
1938	890	17.2	798	15.4	22.4
1939	681	13.1	986	18.9	26.2
1940	492	9.1	1,200	22.3	29.4
1941	328	5.7	1,379	23.9	30.3

[1] Negligible proportion of liquidating associations included in years 1922 to 1936.
[2] Pledged shares estimated and deducted from reported assets.
[3] Years 1922 to 1924 estimated at 90 percent of reported assets. Years 1933 to 1941 include accrued receivables consisting principally of interest on mortgage loans.
[4] Estimated; figures prior to 1936, by projection of sample data with 1 percent of reported assets deducted for office building.
[5] For years 1922 to 1935 estimated by projection of sample reported by State supervisors; and for 1936 to 1941 estimated from a large sample of monthly reports.

Source: National Housing Agency, Federal Home Loan Bank Administration; annual study, Trends in the Savings and Loan Field.

No. 312.—Federal Savings and Loan Insurance Corporation—Summary of Insured Institutions: 1939 to 1942

[All money figures in thousands of dollars]

	1939		1940		1941		1942
	June	December	June	December	June	December	June
Number of associations	2,170	2,199	2,237	2,277	2,313	2,343	2,374
Total assets	2,339,642	2,510,567	2,709,184	2,932,305	3,159,763	3,362,942	3,461,228
Net first mortgages held	1,769,034	1,946,071	2,130,124	2,343,047	2,555,393	2,751,938	2,827,956
Private repurchasable capital	1,657,744	1,811,524	2,020,123	2,202,556	2,433,905	2,597,525	2,736,258
Government investments	259,943	250,725	236,913	220,789	206,301	196,240	185,783
Federal Home Loan Bank advances	127,062	142,729	124,133	171,347	144,331	193,275	170,066
Number of investors	2,237,200	2,386,500	2,592,100	2,773,100	2,975,100	3,110,200	3,217,500
Operations:							
New investments	40,700	48,400	43,626	65,586	61,448	74,801	72,788
Private repurchases	15,800	17,445	20,418	22,805	26,779	35,728	26,152
New mortgage loans	55,848	49,516	67,751	56,363	85,117	63,506	58,642

Source: National Housing Agency, Federal Home Loan Bank Administration; published currently in the Federal Home Loan Bank Review.

No. 313.—Building and Loan Associations—Failures: 1920 to 1941

[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	1931	126	61,909	22,328
1921	6	92	1932	122	52,818	20,337
1922	4	159	1933	88	215,517	43,955
1923	9	133	1934	68	34,728	10,174
1924	18	398	1935	239	31,946	15,782
1925	26	500	1936	144	20,316	9,052
1926	12	381	1937	269	44,739	15,775
1927	21	1,013	1938	277	36,025	11,281
1928	23	568	1939	183	84,901	27,040
1929	159	2,313	1940	129	69,560	6,744
1930	190	24,676	1941	44	8,576	1,052

Source: United States Building and Loan League, Secretary's Annual Report.

No. 314.—Mortgage Loans on One- to Four-Family Nonfarm Homes, Estimated Balance Outstanding: 1931 to 1941

[In millions of dollars]

TYPE OF MORTGAGEE	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
Total	20,685	19,242	17,878	17,857	17,510	17,225	17,344	17,646	18,216	19,103	20,157
Savings and loan associations	5,890	5,148	4,437	3,710	3,293	3,237	3,420	3,555	3,758	4,084	4,489
Insurance companies	1,775	1,724	1,509	1,379	1,281	1,245	1,246	1,320	1,490	1,758	2,101
Mutual savings banks	3,375	3,375	3,200	3,000	2,850	2,750	2,700	2,670	2,680	2,700	2,730
Commercial banks	2,145	1,995	1,810	1,189	1,189	1,230	1,400	1,600	1,810	2,095	2,470
Home Owners' Loan Corporation	------	------	132	2,379	2,897	2,763	2,398	2,169	2,038	1,956	1,777
Individuals and others [1]	7,500	7,000	6,700	6,200	6,000	6,000	6,180	6,332	6,440	6,510	6,590

[1] Includes fiduciaries, trust departments of commercial banks, real-estate bond companies, title and mortgage companies, philanthropic and educational institutions, fraternal organizations, construction companies, RFC Mortgage Company, etc.

Source: National Housing Agency, Federal Home Loan Bank Administration; Annual Report.

No. 315.—Nonfarm Mortgages Recorded—Number and Amount, by Type of Mortgagee, for Continental United States: 1939 to 1942

Note.—Amounts in thousands of dollars. Estimates are based on mortgage recordings in approximately 600 counties and similar political subdivisions, which contain almost two-thirds of the total nonfarm population. No data are available prior to January 1939.

Period	Total	Savings and loan associations	Insurance companies	Banks and trust companies	Mutual savings banks	Individuals	Other mortgagees
Number							
1939	1,288,032	428,955	56,582	278,141	39,501	317,961	166,892
Jan.-June	607,227	198,049	25,935	133,296	17,003	154,953	77,991
July-Dec.	680,805	230,906	30,647	144,845	22,498	163,008	88,901
1940	1,455,865	502,949	67,929	316,250	45,161	339,543	184,033
Jan.-June	689,338	238,672	30,556	147,651	19,859	164,367	87,733
July-Dec.	766,527	264,277	37,373	168,599	25,302	174,676	96,300
1941	1,628,407	544,463	81,801	352,299	55,845	395,556	198,443
Jan.-June	778,731	263,325	37,355	169,717	25,155	190,549	92,630
July-Dec.	849,676	281,138	44,446	182,582	30,690	205,007	105,813
1942: Jan.-June	687,538	217,258	38,838	140,562	21,502	176,834	92,544
Amount							
1939	3,506,563	1,058,206	287,204	890,506	142,933	588,430	539,284
Jan.-June	1,640,851	481,916	130,523	424,817	60,674	289,007	253,914
July-Dec.	1,865,712	576,290	156,681	465,689	82,259	299,423	285,370
1940	4,031,368	1,283,628	333,724	1,005,841	169,959	640,350	507,866
Jan.-June	1,886,998	598,766	151,498	465,342	75,557	312,861	282,974
July-Dec.	2,144,370	684,862	182,226	540,499	94,402	327,489	314,892
1941	4,731,960	1,489,909	403,684	1,165,435	218,494	783,177	671,261
Jan.-June	2,217,865	707,517	184,569	552,735	95,705	368,903	308,436
July-Dec.	2,514,095	782,392	219,115	612,700	122,789	414,274	362,825
1942: Jan.-June	2,005,478	599,417	188,268	460,171	83,347	361,982	312,293

Source: National Housing Agency, Federal Home Loan Bank Administration; Federal Home Loan Bank Review Statistical Supplement; published currently in Federal Home Loan Bank Review.

No. 316.—Nonfarm Real Estate Foreclosures—Index for Estimated Number, for Continental United States: 1926 to 1942

[1935-39=100. Adjusted for seasonal variation]

Year	Number	Annual average	Month	Monthly index 1935	1936	1937	1938	1939	1940	1941	1942
1926	68,100	43.4	Jan.	170.9	121.2	106.5	81.5	68.4	52.1	44.0	32.1
1927	91,000	58.0	Feb.	157.2	125.4	106.4	83.1	70.5	49.5	42.1	30.9
1928	116,000	73.9	Mar.	159.1	119.2	106.5	83.4	69.4	48.0	42.5	29.5
1929	134,900	85.9									
1930	150,100	95.6	Apr.	156.1	120.5	105.3	81.6	68.3	48.4	41.1	29.1
1931	193,800	123.4	May	152.3	112.9	101.6	78.8	70.3	50.9	38.3	27.2
1932	248,700	158.4	June	148.7	113.8	105.5	78.4	66.3	47.9	36.7	28.0
1933	252,400	160.8									
1934	230,350	146.7	July	144.2	121.9	100.8	70.9	65.7	48.5	37.3	------
1935	228,713	145.7	Aug.	143.6	116.6	85.9	73.5	63.8	48.0	33.5	------
1936	185,439	118.1	Sept.	129.4	122.7	90.1	70.7	62.0	47.4	32.9	------
1937	151,366	96.5									
1938	118,505	75.5	Oct.	140.4	115.6	85.5	66.7	55.5	48.8	34.2	------
1939	100,961	64.3	Nov.	122.9	108.9	81.8	70.1	58.3	44.2	31.9	------
1940	75,310	48.0	Dec.	125.4	120.0	81.6	67.5	53.6	42.2	32.4	------
1941	58,381	37.2									

Source: National Housing Agency, Federal Home Loan Bank Administration; quarterly report, Nonfarm Real Estate Foreclosures; also published currently in Federal Home Loan Bank Review.

No. 317.—Federal Housing Administration—Yearly Volume of Business Transacted: 1934–1941

Note.—Amounts in thousands of dollars. The program of providing insurance for long-term mortgages on individual homes and on large-scale rental projects and for short-term character loans for property improvement is carried on by FHA under provisions of National Housing Act and its amendments. FHA lends no money but provides insurance for loans made by banks and other private lending institutions. Title VI, sec. 603, amendment of Mar. 28, 1941, authorized FHA to insure mortgages on small homes constructed to meet urgent needs of workers in defense areas. A separate Defense Housing Insurance Fund was established under Title VI in order that holders of these mortgages might enjoy benefits of FHA mortgage insurance without affecting interest of mortgagors in Mutual Mortgage Insurance Fund provided under Title II.

Year and status	Total		Title I property improvement and new construction loans insured		Mortgages on 1- to 4-family homes under secs. 203 and 603 [1]		Mortgages on rental housing projects under secs. 207 and 210 [2]	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Status of FHA insurance as of Dec. 31, 1941:								
Outstanding (net)	4,308,821	3,551,771	3,553,063	482,339	755,479	2,962,164	279	107,268
Amortized (estimated)		1,287,326		1,005,560		275,139		6,627
In force (face amount)	4,308,821	4,839,097	3,553,063	1,487,899	755,479	3,237,303	279	113,895
Insurance terminated	225,184	423,020	[3] 143,998	[3] 37,777	81,121	359,138	65	26,055
Insurance written	4,534,005	5,262,117	3,697,061	1,525,675	836,600	3,596,491	344	139,951
1934	72,658	30,451	72,658	30,451	(4)	(4)	(4)	(4)
1935	659,146	319,857	635,747	223,620	23,397	93,882	2	2,355
1936	694,932	557,196	617,697	246,150	77,231	308,945	4	2,101
1937	226,849	495,305	124,758	60,383	102,076	424,373	15	10,549
1938	491,721	693,583	382,325	172,747	109,279	473,246	117	47,589
1939	666,969	953,824	513,091	233,067	153,747	669,416	131	51,341
1940	831,289	1,026,050	662,948	276,541	168,293	736,490	48	13,018
1941	890,441	1,185,853	687,837	282,716	202,577	890,139	27	12,998
Commitments outstanding	108,529	469,401			108,529	469,401	(5)	(5)
Net accepted for insurance	4,642,534	5,731,519	3,697,061	1,525,675	945,129	4,065,893	344	139,952
Expired commitments	88,685	337,003			88,685	337,003	(6)	(6)
Mortgages in process [5]	66,931	314,792			66,916	305,423	15	9,369
Rejections and withdrawals	332,077	1,634,833			332,077	1,634,833	(6)	(6)
Gross business transacted	5,130,227	8,018,147	3,697,061	1,525,675	1,432,807	6,343,152	359	149,320

[1] During 1941 FHA accepted for insurance, under sec. 603 of Title VI, 36,940 mortgages for $133,130,000 of which 3,778 mortages for $13,431,000 were insured.
[2] Includes rental and release clause projects under sec. 210 repealed by June 3, 1939, amendment.
[3] Includes claims paid. Statistics on prepaid loans not available.
[4] Not in operation pending changes in State laws.
[5] Rental-housing mortgages committed for insurance are included as mortages in process: 11 mortgages for $3,494,000 under examination are not included in this table.
[6] Rental-housing mortgages rejected, withdrawn, or expired, numbering 986 for $693,395,000 are not recorded in total gross business transacted.

No. 318.—Federal Housing Administration—Type of Institution Financing FHA Insured Loans: Cumulative 1934–1941

Note.—Amounts in thousands of dollars. See headnote, table 317

Type of lending institution	Total		Title I property improvement and new construction loans insured		Mortgages on 1- to 4-family homes under secs. 203 and 603 [1]		Mortgages on rental housing projects under secs. 207 and 210 [2]	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Total	4,642,534	5,731,519	3,697,061	1,525,675	945,129	4,065,893	344	139,951
National banks	1,611,443	1,673,080	1,355,477	591,953	255,928	1,076,036	38	5,091
State banks	1,040,427	1,286,236	826,056	367,927	214,351	912,061	20	6,249
Mortgage companies	191,404	840,186	(3)	(3)	191,390	838,047	14	2,139
Savings and loan associations	127,923	448,863	22,112	14,238	105,805	434,058	6	567
Insurance companies	98,150	548,695	(3)	(3)	97,945	451,387	205	97,308
Finance companies	1,305,226	493,527	1,297,219	459,832	8,006	33,495	1	200
Savings banks	53,825	164,155	22,994	9,460	30,814	145,448	17	9,248
Industrial banks	168,149	82,426	104,090	65,653	4,059	16,774		
Federal agencies [4]	328	9,927	(3)	(3)	315	1,038	13	8,889
All others [5]	45,659	184,423	9,113	16,614	36,516	157,550	30	10,260

[1] Represents insured mortgages and mortgage insurance commitments outstanding Dec. 31, 1941.
[2] Includes release-clause projects and all mortgages closed under the expired section 210.
[3] Not available; included in "All others."
[4] The RFC Mortgage Co., Federal National Mortgage Assn., and *U. S. Housing Corp.*
[5] Includes credit unions, investment companies, endowed institutions, private and State benefit funds, etc.

Source of tables 317 and 318: National Housing Agency, Federal Housing Administration; official records.

No. 319.—Federal Housing Administration—State Distribution of Insured Loans: Cumulative: 1934–1941

Note.—Amounts in thousands of dollars. See headnote, table 317

Division and state or outlying area (location of property)	Total		Title I property improvement and new construction loans insured		Mortgages on 1-to-4-family homes under secs. 203 and 603 [1]		Mortgages on rental housing projects under secs. 207 and 210 [2]	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Total	[3] 4,642,534	[3] 5,731,519	[3] 3,697,061	[3] 1,525,675	945,129	4,065,893	344	139,951
N. Eng.	263,855	207,697	239,646	97,773	24,201	108,118	8	1,807
Me.	15,058	13,343	12,356	4,899	2,702	8,444		
N. H.	13,579	10,971	11,937	4,870	1,642	6,101		
Vt.	7,733	9,118	5,831	2,554	1,902	6,563		
Mass.	131,537	80,779	125,204	49,614	6,331	30,782	2	353
R. I.	28,279	25,202	25,136	10,931	3,142	14,247	1	114
Conn.	67,669	68,195	59,182	24,904	8,482	41,980	5	1,310
Mid. Atl.	1,061,920	1,241,213	903,092	443,400	158,741	748,470	87	49,343
N. Y.	543,826	583,394	486,743	262,504	57,038	288,127	45	32,764
N. J.	243,474	315,758	198,059	91,634	45,394	215,750	21	8,374
Pa.	274,620	342,061	218,290	89,263	56,309	244,593	21	8,205
E. N. C.	1,033,340	1,354,833	810,441	293,561	222,858	1,046,279	41	14,993
Ohio	221,720	306,394	169,959	59,708	51,757	244,366	4	2,320
Ind.	149,853	181,896	114,075	37,063	35,766	142,314	12	2,518
Ill.	280,945	379,163	225,833	87,033	55,103	285,620	9	6,510
Mich.	309,240	411,094	239,700	85,743	69,537	322,391	12	2,960
Wis.	71,573	76,287	60,874	24,014	10,695	51,589	4	685
W. N. C.	382,863	376,502	294,732	101,001	68,093	265,745	38	9,756
Minn.	90,073	82,881	77,448	28,581	12,617	51,404	8	2,896
Iowa	56,551	50,733	47,871	16,648	8,679	33,535	1	550
Mo.	125,883	135,997	102,495	32,298	23,370	98,111	18	5,588
N. Dak.	7,871	6,535	6,832	3,069	1,039	3,466		
S. Dak.	9,359	10,656	6,809	2,790	2,549	7,749	1	118
Nebr.	28,717	32,240	22,208	7,724	6,509	24,516		
Kans.	44,409	57,459	31,069	9,892	13,330	46,964	10	604
S. Atl.	430,430	620,948	326,674	141,179	103,662	435,631	94	44,139
Del.	10,033	14,451	7,922	3,907	2,109	9,803	2	740
Md.	75,073	105,911	58,874	25,586	16,181	70,850	18	9,475
D. C.	22,473	31,371	19,708	9,206	2,758	16,163	7	6,002
Va.	63,160	125,785	45,054	24,502	18,072	81,956	34	19,328
W. Va.	23,299	38,349	16,535	7,005	6,763	30,694	1	650
N. C.	46,918	63,891	35,600	13,116	11,212	46,365	10	4,411
S. C.	26,025	32,847	19,687	7,669	6,334	24,178	4	1,000
Ga.	68,930	81,023	53,150	19,075	15,774	60,532	6	1,416
Fla.	94,519	127,320	70,054	31,114	24,459	95,089	0	1,118
E. S. C.	207,837	216,303	167,614	58,951	40,206	152,159	17	5,193
Ky.	47,148	51,411	39,091	13,848	8,055	35,564	2	2,000
Tenn.	74,501	80,284	58,700	19,741	15,794	58,759	7	1,785
Ala.	52,085	51,289	42,652	14,142	9,426	35,774	7	1,374
Miss.	34,103	33,318	27,171	11,221	6,931	22,063	1	34
W. S. C.	329,348	399,814	249,443	90,672	79,870	303,856	35	5,286
Ark.	33,631	28,157	28,109	9,906	5,521	17,932	1	320
La.	44,828	52,425	34,977	12,028	9,847	39,522	4	875
Okla.	61,158	75,708	45,080	15,885	15,470	59,422	8	402
Tex.	189,731	243,463	140,677	52,854	49,032	186,981	22	3,620
Mountain	160,485	195,022	121,942	51,739	38,537	142,149	6	1,134
Mont.	14,622	16,924	11,640	5,776	2,982	11,148		
Idaho	26,211	22,759	21,897	8,220	4,314	14,539		
Wyo.	9,366	16,237	5,301	2,658	4,065	13,579		
Colo.	34,391	47,263	24,696	10,151	9,691	36,172	4	940
N. Mex.	10,426	14,823	7,371	3,614	3,055	11,209		
Ariz.	26,603	27,924	21,765	10,094	4,836	17,636	2	194
Utah	31,311	38,194	23,461	8,124	7,850	30,071		
Nev.	7,555	10,897	5,811	3,102	1,744	7,795		
Pacific	780,269	1,105,214	574,218	246,834	206,035	850,079	18	8,301
Wash.	128,078	126,958	103,722	38,933	24,354	86,905	2	1,119
Oreg.	56,855	46,976	48,771	18,563	8,082	27,895	2	518
Calif.	595,336	931,280	421,723	189,338	173,599	735,279	14	6,664
Alaska	774	2,296	353	365	421	1,931		
Hawaii	2,635	7,847	849	484	1,786	7,362		
P. R.	739	4,134	20	19	719	4,115		
Canal Zone	3	4	3	4				

[1] Represents insured mortgages and mortgage insurance commitments outstanding Dec. 31, 1941.
[2] Includes $1,529,000 of mortgages on release-clause projects insured under sec. 207 and $7,783,000 of mortgages closed under expired sec. 210, of which $3,131,000 represents release-clause projects.
[3] Includes undistributed adjustments in the total for an addition of 8,036 notes and a deduction of $308,000.

Source: National Housing Agency, Federal Housing Administration; official records.

No. 320.—Farm Credit Administration—Loans and Discounts Advanced and Outstanding: 1923 to 1941

[In thousands of dollars]

Year	Farm mortgage loans by [1]— Federal land banks	Farm mortgage loans by [1]— Land Bank Commissioner	Loans to cooperatives by— Federal intermediate credit banks (direct)[2]	Loans to cooperatives by— Banks for cooperatives, including central bank	Loans to cooperatives by— Agricultural Marketing Act revolving fund[2]	Federal intermediate credit banks, loans to and discounts for[2]— Prod. credit assoc'ns, reg'l agric. credit corp'ns, banks for coop's[4]	Federal intermediate credit banks, loans to and discounts for[2]— Private financing institutions	Production credit associations[2 3]	Regional agricultural credit corporations[2]	Emergency crop and drought loans
Advanced during—										
1923	192,083	--------	35,519	--------	--------	--------	9,367	--------	--------	--------
1924	165,510	--------	83,223	--------	--------	--------	34,004	--------	--------	414
1925	127,355	--------	100,243	--------	--------	--------	53,488	--------	--------	--------
1926	131,318	--------	103,941	--------	--------	--------	73,521	--------	--------	244
1927	140,384	--------	51,039	--------	--------	--------	87,121	--------	--------	--------
1928	102,230	--------	53,571	--------	--------	--------	83,568	--------	--------	--------
1929	64,253	--------	43,588	--------	14,823	--------	94,667	--------	--------	5,760
1930	47,971	--------	109,927	--------	193,395	--------	109,047	--------	--------	5,340
1931	42,015	--------	145,127	--------	126,773	--------	122,867	--------	--------	55,788
1932	27,570	--------	89,245	--------	34,488	--------	151,578	--------	24,597	64,205
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
1938	51,418	29,395	2,668	94,946	7,911	370,888	90,466	302,623	5,718	19,648
1939	51,582	27,417	4,156	83,360	1,214	381,222	86,558	320,961	4,664	15,080
1940	64,275	36,664	4,503	101,231	3,094	419,072	88,593	349,495	4,804	19,517
1941	65,068	37,533	5,651	181,569	3,990	539,297	102,261	418,213	6,759	18,346
Outstanding Dec. 31—										
1923	799,597	--------	33,627	--------	--------	--------	9,105	--------	--------	[5] 2,358
1924	927,568	--------	43,507	--------	--------	--------	18,760	--------	--------	[5] 2,512
1925	1,005,085	--------	53,780	--------	--------	--------	26,272	--------	--------	[5] 2,207
1926	1,077,819	--------	52,704	--------	--------	--------	30,730	--------	--------	[5] 2,101
1927	1,155,644	--------	31,991	--------	--------	--------	43,924	--------	--------	[5] 2,292
1928	1,194,821	--------	36,174	--------	--------	--------	45,103	--------	--------	[5] 2,216
1929	1,198,514	--------	26,073	--------	14,510	--------	50,018	--------	--------	[5] 7,976
1930	1,189,604	--------	64,377	--------	136,698	--------	65,633	--------	--------	[5] 8,946
1931	1,167,898	--------	45,177	--------	156,280	--------	74,691	--------	--------	49,769
1932	1,128,564	--------	9,866	--------	158,885	--------	82,518	--------	24,373	90,353
1933	1,232,707	70,738	15,211	18,697	157,752	73,263	60,989	27	144,636	90,863
1934	1,915,792	616,825	33,969	27,851	54,863	99,675	55,672	60,852	87,102	111,238
1935	2,071,925	794,726	2,731	50,013	44,433	104,706	47,162	94,096	43,400	172,863
1936	2,064,158	836,779	1,641	69,647	53,754	120,872	41,017	105,212	25,288	165,369
1937	2,035,307	812,749	1,813	87,633	30,982	165,194	40,464	138,169	15,592	172,701
1938	1,982,224	752,851	920	87,496	23,723	168,392	33,545	148,037	11,081	171,489
1939	1,904,655	690,880	1,835	76,252	20,547	165,236	33,354	154,496	8,005	168,330
1940	1,851,218	648,296	1,490	74,741	16,461	186,933	34,102	172,312	5,855	168,438
1941	1,764,398	596,802	2,152	113,444	16,914	226,017	39,222	187,668	5,531	164,974

[1] For loans by joint stock land banks, see table 327.
[2] Includes renewals.
[3] *Includes data for associations placed in liquidation.*
[4] Amounts in this column are duplicated in loans shown for the 3 agencies concerned.
[5] Amounts outstanding as of June 30.

Source: Department of Agriculture, Farm Credit Administration; Annual Report and Quarterly Report on Loans and Discounts.

No. 321.—National Farm Loan Associations and Production Credit Associations—Number, by Districts, Dec. 31, 1941

District	National Farm Loan Associations — Total	National Farm Loan Associations — Active	National Farm Loan Associations — Inactive	Production credit associations	District	National Farm Loan Associations — Total	National Farm Loan Associations — Active	National Farm Loan Associations — Inactive	Production credit associations
Total	3,801	3,583	218	538	District 6	341	333	8	52
					District 7	504	493	11	68
District 1	164	135	29	35	District 8	466	466	--------	42
District 2	210	210	--------	37	District 9	319	318	1	41
District 3	371	304	67	94	District 10	302	301	1	36
District 4	441	433	8	43	District 11	168	128	40	31
District 5	246	240	6	26	District 12	269	222	47	33

Source: Department of Agriculture, Farm Credit Administration; Annual Report.

No. 322.—Farm Credit Administration—Loans and Discounts Outstanding Dec. 31, 1941, by States

[In thousands of dollars]

District and state	Total [1]	Federal land banks	Land Bank Commissioner	Federal intermediate credit banks	Production credit associations [2]	Banks for cooperatives
Total	2,703,686	1,764,398	596,802	267,391	187,668	113,444
District No. 1	120,018	66,646	28,814	16,767	12,583	9,257
Maine	10,366	5,369	2,948	1,393	980	635
New Hampshire	2,132	1,198	696	198	211	27
Vermont	7,582	4,236	1,281	1,283	1,129	706
Massachusetts	14,803	6,455	3,571	2,942	650	4,127
Rhode Island	2,205	1,104	608	408	443	50
Connecticut	10,864	6,246	2,915	1,339	1,469	195
New York	57,018	33,142	12,020	8,108	6,471	3,370
New Jersey	15,048	8,896	4,775	1,096	1,230	147
District No. 2	101,492	66,172	17,555	12,887	11,331	5,054
Pennsylvania	28,502	18,501	5,673	3,318	3,491	832
Delaware	1,417	755	332	304	320	10
Maryland	12,249	7,354	2,628	1,615	1,748	519
Virginia	33,956	23,188	5,172	2,651	2,657	2,847
West Virginia	10,421	7,209	2,060	999	1,058	94
Puerto Rico	14,947	9,165	1,690	4,000	2,057	752
District No. 3	119,223	58,752	43,281	12,858	10,754	6,083
North Carolina	32,801	17,069	13,264	1,737	1,780	649
South Carolina	22,880	12,197	9,167	1,684	1,514	2
Georgia	39,021	20,087	13,750	4,975	3,186	1,998
Florida	24,521	9,399	7,100	4,462	4,274	3,434
District No. 4	246,549	162,532	52,367	24,430	21,100	8,748
Ohio	74,383	48,522	15,471	7,818	6,582	3,373
Indiana	89,206	60,624	17,061	8,637	7,501	3,262
Kentucky	44,078	28,824	10,504	3,954	4,046	663
Tennessee	38,382	24,562	9,331	4,021	2,971	1,450
District No. 5	112,273	69,855	19,328	15,380	6,697	14,109
Alabama	36,654	26,358	7,892	1,866	1,639	591
Mississippi	47,050	24,768	7,110	10,619	2,437	11,136
Louisiana	28,569	18,729	4,326	2,895	2,621	2,382
District No. 6	258,634	178,399	53,329	23,554	19,477	5,168
Illinois	172,136	127,247	31,719	12,590	10,973	989
Missouri	60,973	35,893	16,201	7,724	6,688	1,487
Arkansas	25,525	15,259	5,409	3,240	1,816	2,692
District No. 7	415,651	273,314	109,321	19,914	15,227	13,804
Michigan	67,008	44,706	17,826	2,636	2,303	2,020
Wisconsin	111,223	68,697	35,097	5,977	5,373	1,050
Minnesota	158,401	104,865	35,256	8,084	6,157	10,405
North Dakota	79,019	55,046	21,142	3,217	1,394	329
District No. 8	469,587	355,432	92,524	19,391	16,545	2,838
Iowa	248,342	194,147	45,425	7,359	6,230	1,728
South Dakota	64,789	44,818	15,566	4,222	3,928	296
Nebraska	140,632	107,082	27,714	5,497	4,679	611
Wyoming	15,824	9,385	3,819	2,313	1,708	203
District No. 9	233,441	146,738	55,232	27,244	16,961	10,300
Kansas	120,203	82,268	30,600	5,953	5,316	1,754
Oklahoma	59,261	32,066	13,231	12,615	4,219	7,281
Colorado	39,654	24,304	8,867	5,084	4,807	1,173
New Mexico	14,323	8,100	2,534	3,592	2,619	92
District No. 10	270,386	181,757	43,878	42,746	23,160	7,892
Texas	270,386	181,757	43,878	42,746	23,160	7,892
District No. 11	201,171	109,946	48,072	27,622	16,039	21,704
Arizona	13,005	7,963	2,468	2,237	2,142	286
Utah	24,083	13,145	4,480	4,925	2,102	1,765
Nevada	4,590	2,610	580	1,333	1,393	5
California	159,493	86,228	40,544	19,127	10,402	19,648
District No. 12	155,261	94,855	33,101	24,598	17,794	8,487
Montana	31,015	15,430	9,153	7,858	6,097	71
Idaho	39,301	24,875	8,208	5,894	5,113	953
Washington	42,444	29,215	7,638	4,165	1,822	3,195
Oregon	42,501	25,335	8,102	6,681	4,762	4,268

[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 the Federal intermediate credit banks.

[2] Includes outstanding loans of associations which have been placed in liquidation.

Source: Department of Agriculture, Farm Credit Administration; Annual Report and Farm Credit Quarterly.

No. 323.—Federal Land Banks and Land Bank Commissioner—Number and Amount of Loans Closed During 1940 and 1941, 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)	
	1940		1941		1940		1941		1940	1941
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Total	17,027	64,275	16,825	65,068	21,761	36,664	21,485	37,533	100,939	102,601
District No. 1	1,132	2,891	977	2,631	1,476	2,468	1,272	2,298	5,359	4,929
Maine	27	54	16	31	47	60	25	27	114	58
New Hampshire	25	51	24	44	41	62	39	57	113	101
Vermont	86	214	64	161	91	125	71	95	339	256
Massachusetts	103	212	77	157	149	240	137	246	452	403
Rhode Island	16	40	10	28	34	67	21	47	107	75
Connecticut	119	317	102	347	147	262	140	290	579	637
New York	533	1,395	447	1,262	664	1,011	539	879	2,406	2,141
New Jersey	223	608	237	601	303	641	300	657	1,249	1,258
District No. 2	566	2,266	490	2,006	693	1,292	676	1,289	3,558	3,295
Pennsylvania	197	629	207	684	214	305	249	401	934	1,085
Delaware	8	29	13	48	9	10	15	27	39	75
Maryland	84	322	65	285	86	163	88	191	485	476
Virginia	179	660	112	467	228	389	184	342	1,049	809
West Virginia	67	277	53	180	87	152	73	103	429	283
Puerto Rico	31	349	40	342	69	273	67	225	622	567
District No. 3	1,211	3,285	1,031	2,859	2,480	3,311	1,959	2,750	6,596	5,609
North Carolina	494	1,100	354	869	1,003	1,336	675	961	2,436	1,830
South Carolina	212	543	235	501	403	550	406	539	1,093	1,040
Georgia	352	792	317	722	810	931	677	835	1,723	1,557
Florida	153	850	125	767	264	494	201	415	1,344	1,182
District No. 4	1,821	5,273	1,624	4,654	2,314	3,598	2,051	3,337	8,871	7,991
Ohio	629	1,898	671	1,934	664	1,051	706	1,145	2,949	3,079
Indiana	627	1,802	550	1,622	716	1,129	676	1,127	2,931	2,749
Kentucky	310	917	194	576	457	727	316	549	1,644	1,125
Tennessee	255	656	209	522	477	691	353	516	1,347	1,038
District No. 5	1,763	5,213	1,338	4,047	2,370	2,423	1,911	2,116	7,636	6,163
Alabama	992	2,110	695	1,600	1,200	1,054	926	878	3,164	2,478
Mississippi	467	1,763	399	1,310	762	855	675	772	2,618	2,082
Louisiana	304	1,340	244	1,137	408	514	310	466	1,854	1,603
District No. 6	1,678	8,655	1,674	9,128	1,864	3,731	1,975	4,182	12,386	13,310
Illinois	1,196	7,165	1,213	2,623	1,084	2,578	1,136	2,880	9,743	10,503
Missouri	350	986	338	1,025	485	719	541	849	1,705	1,874
Arkansas	132	504	123	480	295	434	298	453	938	933
District No. 7	998	3,955	1,069	4,371	1,107	1,572	1,193	1,693	5,527	6,064
Michigan	330	942	324	1,014	408	493	384	471	1,435	1,485
Wisconsin	220	929	281	1,157	237	370	301	420	1,299	1,577
Minnesota	448	2,084	464	2,200	462	709	508	802	2,793	3,002
District No. 8	2,055	10,483	2,517	12,303	2,135	4,384	2,376	4,998	14,867	17,301
Iowa	1,276	7,321	1,614	8,653	1,117	2,498	1,358	3,133	9,819	11,786
South Dakota	103	414	159	591	176	334	247	443	748	1,034
Nebraska	580	2,341	631	2,481	705	1,271	602	1,043	3,612	3,524
Wyoming	87	407	113	578	137	281	169	379	688	957
District No. 9	1,810	5,551	1,761	5,666	1,952	2,741	2,098	3,073	8,292	8,739
Kansas	915	2,872	770	2,456	832	1,112	796	1,108	3,984	3,564
Oklahoma	505	1,286	508	1,437	569	694	661	865	1,980	2,302
Colorado	283	1,045	314	1,206	390	673	418	736	1,718	1,942
New Mexico	107	348	169	567	161	262	223	364	610	931
District No. 10	1,979	7,128	2,473	8,400	2,666	4,611	3,446	5,748	11,739	14,148
Texas	1,979	7,128	2,473	8,400	2,666	4,611	3,446	5,748	11,739	14,148
District No. 11	1,040	5,255	941	5,130	1,455	3,925	1,340	3,526	9,180	8,656
Arizona	95	446	85	345	125	367	115	287	813	632
Utah	49	137	43	150	58	102	52	101	239	251
Nevada	3	18	6	13	4	11	13	24	29	37
California	893	4,654	807	4,622	1,268	3,445	1,160	3,114	8,099	7,736
District No. 12	974	4,320	930	3,873	1,249	2,608	1,188	2,523	6,928	6,396
Montana	157	723	159	672	262	525	230	483	1,248	1,155
Idaho	310	988	292	1,033	381	667	357	668	1,655	1,701
Washington	268	1,551	217	1,153	303	735	289	692	2,286	1,845
Oregon	239	1,058	262	1,015	303	681	312	680	1,739	1,695

Source: Department of Agriculture, Farm Credit Administration; Annual Report.

No. 324.—Federal Land Banks—Principal Assets and Liabilities as of Dec. 31: 1933 to 1941

[In thousands of dollars]

December 31—	Assets				Liabilities				
	Total assets	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]		
1933	1,514,410	1,213,110	65,804	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	2,389,970	2,033,542	50,852	29,231	1,797,435	124,122	113,844	[7] 160,426	[6] 62,913
1938	2,341,118	1,976,717	65,891	20,193	1,762,054	124,960	113,329	[7] 183,310	[6] 78,892
1939	2,300,172	1,896,213	88,874	37,184	1,742,835	125,000	111,476	[7] 187,875	[6] 91,538
1940	2,219,819	1,842,619	82,509	34,854	1,719,187	67,402	110,538	[7] 145,226	[6] 105,332
1941	2,193,018	1,758,430	166,861	36,564	1,704,803	67,517	107,554	[7] 145,373	[6] 116,990

[1] Less payments on principal and principal of delinquent and extended installments.
[2] Less amounts sold under repurchase agreements.
[3] Unmatured. Figures for 1933 include $142,118,000 of bonds issued to the Reconstruction Finance Corporation.
[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 beginning with 1937.
[7] Includes claims not yet paid: $3,054,000 for 1934, $2,719,000 for 1935, $6,094,000 for 1936, $3,621,000 for 1937, $881,000 for 1938, $186,000 for 1939, $428,000 for 1940, and $154,000 for 1941.

No. 325.—Federal Farm Mortgage Corporation—Principal Assets and Liabilities as of Dec. 31, 1941

[In thousands of dollars]

	Amount		Amount
Assets, total	1,427,064	**Liabilities, total**	1,427,064
Mortgage loans (unpaid principal)	[1] 596,802	Federal Farm Mortgage Corporation bonds outstanding, less on hand	1,269,388
Cash with the Treasurer of the United States and undeposited receipts	18,111	Accrued interest on Federal Farm Mortgage Corporation bonds (not yet due)	8,324
Consolidated Federal farm loan bonds (par)	761,130	Matured interest on Federal Farm Mortgage Corporation bonds	1,334
Accrued interest receivable (not yet due)	15,417	Other liabilities	11,033
Other assets	35,604	Reserve for losses on mortgage loans	36,986
		Capital stock, U. S. Government	100,000

[1] First-mortgage loans, $217,178,000; second-mortgage loans, $379,624,000.

No. 326.—Joint-Stock Land Banks—Principal Assets and Liabilities as of Dec. 31: 1936 to 1941

Note.—Banks in receivership 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]

	1936	1937	1938	1939	1940	1941
Assets, total	226,124	194,352	168,525	149,542	118,234	78,991
Mortgage loans [1]	126,517	99,276	83,467	62,878	45,949	31,384
Purchase money mortgages, contracts, etc.	22,586	25,242	24,036	22,212	21,140	19,457
Cash and securities	21,741	17,076	16,741	25,439	20,802	7,521
Real estate, sheriffs' certificates, etc.	50,998	49,249	41,520	36,911	28,544	19,515
Other assets	4,282	3,509	2,761	2,102	1,799	1,114
Liabilities	226,124	194,352	168,525	149,542	118,234	78,991
Bonds [2]	165,010	133,172	111,373	96,871	64,079	37,435
Notes payable	9,382	7,163	8,293	7,611	16,137	10,823
Other liabilities	7,422	5,919	5,424	3,850	4,017	2,445
Capital stock and paid-in surplus	37,103	35,727	34,117	33,858	31,060	25,750
Earned surplus, reserves, and undivided profits	7,207	12,371	9,318	7,352	2,941	2,538

[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 324, 325, and 326: Department of Agriculture, Farm Credit Administration; Annual Report.

No. 327.—Joint-Stock Land Banks—Farm Mortgage Loans Closed and Outstanding: 1924 to 1941

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]
1924	74,587	446,429	1933	739	392,438
1925	131,431	545,559	1934	216	255,927
1926	123,026	632,476	1935	275	175,677
1927	83,719	669,798	1936	337	133,499
1928	40,572	656,516	1937	367	104,163
1929	18,186	626,980	1938	175	87,362
1930	5,236	590,811	1939	363	65,719
1931	5,407	536,644	1940	123	47,768
1932	2,181	459,183	1941	49	32,764

[1] Unmatured principal, 1924–39, except for banks in receivership, for which unpaid principal is used; beginning 1940, figures represent unpaid principal and do not include loans called for foreclosure.

No. 328.—Joint-Stock Land Banks—Number and Amount of Loans Outstanding, by States: Dec. 31, 1941

Note.—Unpaid principal in thousands of dollars. Banks in receivership are included.

STATE	Number	Unpaid principal	STATE	Number	Unpaid principal	STATE	Number	Unpaid principal
Total	9,588	32,764	Louisiana	14	93	Ohio	936	2,069
			Michigan	191	499	Oklahoma	65	188
Alabama	29	85	Minnesota	69	208	Oregon	89	560
Arkansas	236	903	Mississippi	50	278	Pennsylvania	320	627
Colorado	300	1,222	Missouri	145	308	South Carolina	252	593
Georgia	270	790	Montana	28	105	South Dakota	55	277
Idaho	1	2	Nebraska	149	797	Texas	1,404	5,659
Illinois	924	3,974	New Jersey	105	294	Virginia	34	56
Indiana	2,140	6,934	New York	559	1,455	Washington	28	158
Iowa	408	2,879	North Carolina	271	563	West Virginia	280	405
Kentucky	65	118	North Dakota	5	15	Wyoming	166	650

No. 329.—Banks for Cooperatives—Loans Advanced and Outstanding, by Banks and by Commodities, by Type of Loan: 1941

[In thousands of dollars]

BANK	Advanced during 1941	Outstanding Dec. 31, 1941			
		Total	Commodity	Operating	Facility
Total	181,569	113,444	37,736	52,004	23,705
District banks	121,647	84,293	22,518	40,564	21,212
Springfield	5,569	5,012	189	3,814	1,009
Baltimore	4,742	5,044	993	3,259	791
Columbia	8,457	6,078	1,713	3,582	783
Louisville	18,074	6,327	1,030	4,882	414
New Orleans	16,371	13,839	6,813	4,716	2,311
St. Louis	7,763	5,158	1,540	2,339	1,279
St. Paul	9,769	6,169	980	3,149	2,040
Omaha	4,174	3,132	671	1,788	673
Wichita	6,829	5,199	776	1,391	3,032
Houston	5,527	4,378	------	2,425	1,953
Berkeley	24,486	15,344	6,255	5,693	3,396
Spokane	9,885	8,613	1,559	3,525	3,529
Central bank	83,254	42,790	21,817	18,018	2,956
Eliminations:					
Agency loans	4,819	10	------	10	------
Participation loans	18,512	13,629	6,599	6,567	463

COMMODITY	Advanced during 1941	Outstanding Dec. 31, 1941		
		Commodity	Operating	Facility
Totals	181,569	37,736	52,004	23,705
Farm products	165,616	37,188	37,920	16,470
Fruits and vegetables	29,547	5,956	9,246	3,405
Wine and brandy	7,038	2,953	2,980	822
Dairy	13,604	1,652	8,946	3,869
Poultry	3,767	99	2,021	350
Grain	21,387	1,746	5,104	5,197
Tobacco	9,748	419	838	94
Sugar	2,680	------	580	1,774
Nuts	80	------	137	47
Wool and mohair	9,547	2,299	358	------
Cotton	59,639	19,909	4,500	164
Livestock	1,284	------	629	268
Other	7,296	2,155	2,580	478
Farm supply	13,530	548	13,182	1,706
General	11,055	548	11,661	809
Petroleum products	2,475	------	1,521	897
Farm business services and miscellaneous	2,423	------	901	5,528

Source of tables 327, 328, and 329: Department of Agriculture, Farm Credit Administration; Annual Report.

No. 330.—Federal Intermediate Credit Banks—Principal Assets and Liabilities as of Dec. 31: 1929 to 1941

[In thousands of dollars]

	Assets						Liabilities		
	Total assets	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:									
1929	80,799	26,073	----------	50,018	1,117	2,930	30,000	2,210	45,605
1930	137,548	64,377	----------	65,633	2,234	4,482	30,000	3,239	101,225
1931	126,499	45,177	----------	74,691	1,320	4,118	30,000	3,947	77,496
1932	109,172	9,865	----------	82,518	6,813	8,511	32,000	2,166	72,270
1933	195,652	15,211	----------	134,252	32,747	8,979	60,000	3,579	128,185
1934	273,449	33,969	----------	155,347	74,204	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	22,313	148,576	[5] 73,215	8,876	100,000	8,386	143,950
1937	290,707	1,813	29,155	176,503	[5] 73,404	8,245	100,000	12,561	174,050
1938	288,029	920	25,284	176,653	[5] 73,999	9,587	100,000	16,195	168,725
1939	328,763	1,835	17,911	180,680	[5] 74,800	52,707	100,000	19,160	207,200
1940	286,293	1,490	15,816	205,219	[5] 36,000	26,218	60,000	23,579	200,475
1941	[6] 324,008	2,151	32,275	232,965	[5] 36,000	[6] 18,490	60,000	26,875	236,000
Springfield	20,993	2,000	560	12,444	3,600	1,751	5,000	2,013	13,905
Baltimore	20,735	----------	3,945	12,189	3,800	710	5,000	1,633	14,020
Columbia	18,033	----------	2,718	11,145	3,400	326	5,000	833	12,005
Louisville	28,644	----------	1,022	22,203	2,500	1,901	5,000	2,341	21,195
New Orleans	20,560	----------	6,735	8,738	3,500	1,349	5,000	1,111	13,375
St. Louis	31,105	----------	1,328	23,567	2,600	2,157	5,000	1,998	23,825
St. Paul	25,096	----------	707	19,207	2,900	1,618	5,000	3,410	16,510
Omaha	23,612	----------	335	18,919	3,400	661	5,000	3,187	15,285
Wichita	28,739	----------	4,220	20,143	3,100	1,143	5,000	2,503	19,010
Houston	46,558	----------	2,036	40,197	2,300	1,826	5,000	3,330	37,025
Berkeley	33,374	151	6,524	20,919	2,400	2,570	5,000	1,202	26,735
Spokane	30,511	----------	1,646	23,204	2,500	2,528	5,000	2,314	23,050

[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 sum of figures for individual banks because of interbank transactions.

No. 331.—Federal Intermediate Credit Banks—Loans and Discounts Made, by Type of Institution: 1937 to 1941

[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		
1937	449,566	407,281	305,823	101,458	37,156	5,129
1938	464,022	422,219	331,753	90,466	39,135	2,668
1939	471,936	438,247	351,690	86,557	29,533	4,156
1940	512,258	475,868	387,275	88,593	31,797	4,593
1941	647,210	571,359	469,098	102,261	70,199	5,652
Springfield	28,658	23,698	22,539	1,159	1,060	3,900
Baltimore	42,214	21,950	20,287	1,663	20,264	----------
Columbia	43,452	37,129	36,314	815	6,323	----------
Louisville	49,644	45,795	42,527	3,268	3,849	----------
New Orleans	41,964	33,486	24,835	8,651	8,478	----------
St. Louis	59,020	54,449	46,670	7,779	3,981	590
St. Paul	40,496	39,051	33,493	5,558	1,445	----------
Omaha	41,961	41,441	36,970	4,471	520	----------
Wichita	48,700	43,420	37,298	6,122	5,280	----------
Houston	120,490	116,730	71,695	45,035	3,760	----------
Berkeley	74,227	60,439	46,394	14,045	12,626	1,162
Spokane	56,384	53,771	50,076	3,695	2,613	----------

Source of tables 330 and 331: Department of Agriculture, Farm Credit Administration; Annual Report.

No. 332.—Production Credit Associations—Applications Received and Loans Closed During 1940 and 1941 and Loans Outstanding Dec. 31, 1940 and 1941, by States

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

District and State	Number of applications received		Loans closed				Loans outstanding Dec. 31			
			1940		1941		1940		1941	
	1940	1941	Number	Amount advanced	Number	Amount advanced	Number	Amount	Number	Amount
Total	267,772	264,716	230,823	349,495	231,984	418,213	163,696	172,312	156,172	187,668
District No. 1	16,044	14,748	13,089	18,565	12,996	20,425	11,036	11,895	10,911	12,583
Maine	920	809	693	961	686	1,277	861	855	785	980
New Hampshire	360	331	299	338	275	341	242	193	253	211
Vermont	1,956	1,693	1,642	1,786	1,543	1,810	1,391	1,106	1,327	1,129
Massachusetts	974	992	765	1,014	749	1,115	587	626	592	650
Rhode Island	234	250	209	557	195	670	186	419	175	443
Connecticut	1,310	1,004	1,031	2,099	910	2,148	846	1,487	748	1,469
New York	8,729	8,226	7,084	9,715	7,411	10,888	5,856	5,975	6,092	6,471
New Jersey	1,561	1,443	1,366	2,095	1,227	2,176	1,067	1,234	939	1,230
District No. 2	15,685	15,132	13,217	16,063	13,045	18,783	10,337	10,118	10,375	11,331
Pennsylvania	6,948	6,469	5,622	4,795	5,383	5,435	4,786	3,049	4,860	3,491
Delaware	565	570	460	394	492	485	407	265	422	320
Maryland	1,863	1,862	1,700	3,332	1,738	3,674	1,408	1,709	1,501	1,748
Virginia	4,848	4,813	4,207	3,886	4,231	4,417	2,569	2,457	2,441	2,657
West Virginia	1,126	1,047	940	1,306	889	1,374	864	1,012	824	1,058
Puerto Rico	335	371	288	2,350	312	3,398	303	1,626	327	2,057
District No. 3	47,831	46,008	43,991	24,879	42,849	27,917	12,650	8,531	14,925	10,754
North Carolina	19,958	19,018	18,333	7,472	17,853	8,512	3,812	1,338	3,468	1,780
South Carolina	11,422	10,979	10,574	4,761	10,453	5,211	1,701	662	4,097	1,514
Georgia	13,266	12,945	12,456	7,100	12,034	8,011	5,128	2,176	5,586	3,186
Florida	3,185	3,066	2,628	5,546	2,509	6,183	2,009	4,355	1,774	4,274
District No. 4	41,136	39,190	34,814	33,780	33,868	38,659	31,907	21,105	28,154	21,100
Ohio	13,249	12,772	11,346	10,821	10,737	11,509	10,329	6,893	9,369	6,582
Indiana	12,329	11,525	10,184	12,418	9,961	15,242	9,526	7,068	8,676	7,501
Kentucky	7,890	7,943	7,101	5,529	7,083	6,626	6,708	3,924	5,946	4,046
Tennessee	7,668	6,950	6,183	5,012	6,087	5,282	5,344	3,220	4,163	2,971
District No. 5	25,763	24,810	22,755	19,481	22,643	22,835	13,602	6,733	9,996	6,697
Alabama	5,009	4,709	4,324	4,136	4,239	4,515	2,524	1,674	1,749	1,039
Mississippi	13,269	12,740	12,008	8,979	11,738	10,452	7,410	2,670	4,697	2,437
Louisiana	7,485	7,361	6,423	6,366	6,636	7,868	3,668	2,389	3,550	2,620
District No. 6	35,189	35,299	29,623	37,658	28,410	44,129	21,111	19,196	18,530	19,477
Illinois	14,211	15,792	12,218	19,307	11,735	22,571	10,231	10,739	9,158	10,973
Missouri	11,179	10,526	8,936	11,890	8,675	14,478	7,459	6,362	6,656	6,688
Arkansas	9,799	8,981	8,469	6,461	8,000	7,080	3,421	2,095	2,716	1,816
District No. 7	28,586	25,990	25,624	24,971	23,838	28,871	24,596	15,563	21,821	15,227
Michigan	5,675	4,651	4,936	3,384	4,397	3,796	4,737	2,408	4,045	2,303
Wisconsin	12,075	10,829	11,101	9,077	10,118	9,700	10,530	5,832	9,125	5,373
Minnesota	9,060	8,681	8,021	10,791	7,635	12,808	7,818	6,233	7,096	6,157
North Dakota	1,776	1,829	1,566	1,719	1,688	2,567	1,511	1,090	1,555	1,394
District No. 8	11,741	12,593	9,273	27,134	10,216	35,053	8,315	14,214	8,783	16,545
Iowa	4,917	5,379	3,247	10,408	3,721	14,305	2,880	5,562	3,034	6,230
South Dakota	3,260	3,515	3,061	5,978	3,180	7,823	2,876	3,247	2,924	3,928
Nebraska	3,238	3,368	2,950	6,989	2,976	8,834	2,313	3,687	2,571	4,679
Wyoming	326	331	315	3,699	339	4,091	246	1,718	254	1,708
District No. 9	13,003	12,762	10,780	30,694	11,322	38,965	8,759	15,046	8,666	16,961
Kansas	3,902	3,808	3,112	7,264	3,174	10,258	2,830	4,158	2,826	5,316
Oklahoma	5,748	5,816	4,941	7,732	5,397	8,939	3,769	4,047	3,662	4,219
Colorado	2,519	2,344	2,001	10,271	2,041	11,689	1,662	4,441	1,672	4,807
New Mexico	834	794	726	5,427	710	6,079	498	2,400	506	2,619
District No. 10	14,074	19,668	12,393	38,847	16,963	55,711	9,458	15,871	12,739	23,160
Texas	14,074	19,668	12,393	38,847	16,963	55,711	9,458	15,871	12,739	23,160
District No. 11	8,371	8,862	7,018	35,106	7,514	42,556	5,127	14,438	5,161	16,039
Arizona	831	965	709	3,825	745	5,531	545	1,859	547	2,142
Utah	728	841	686	4,631	737	5,029	588	1,873	638	2,102
Nevada	111	106	102	2,609	105	3,278	92	1,358	88	1,393
California	6,701	6,950	5,521	24,041	5,927	28,718	3,902	9,348	3,888	10,402
District No. 12	10,349	9,654	8,246	42,317	8,320	46,309	6,798	19,602	6,111	17,794
Montana	3,258	3,097	2,941	15,319	2,904	16,748	2,323	7,287	2,154	6,097
Idaho	3,186	2,991	2,328	11,138	2,376	12,478	1,868	5,201	1,693	5,113
Washington	1,848	1,720	1,467	4,542	1,464	4,771	1,391	2,198	1,113	1,822
Oregon	2,057	1,846	1,510	11,318	1,576	12,312	1,216	4,916	1,151	4,762

Source: Department of Agriculture, Farm Credit Administration; Annual Report.

No. 333.—Reconstruction Finance Corporation—Loan and Other Authorizations, by Character of Loans; Purchases of Securities From PWA; and Allocations to Other Governmental Agencies: Feb. 2, 1932, to Dec. 31, 1941

[In thousands of dollars]

	Total Feb. 2, 1932, to Dec. 31, 1941		Outstanding Dec. 31, 1941
	Disbursed	Repaid [1]	
Loan and other authorizations, by character of loan, total	9,465,950	6,527,667	2,938,283
Banks and trust companies	3,342,253	2,827,492	514,851
Loans to aid in the reorganization or liquidation of closed banks [2]	1,035,530	1,003,087	32,443
Loans to open banks [3]	1,138,252	1,082,585	55,667
Loans on and subscriptions for preferred stock, and purchases of capital notes or debentures	1,168,471	741,730	426,741
Export-Import Banks:			
Loan and subscriptions for preferred stock	201,500	27,500	174,000
Federal Home Loan Banks:			
Purchase of stock	124,741	----------	124,741
Agricultural financing institutions, etc	1,450,652	1,448,941	1,711
Loans to Federal Land Banks	[4] 387,236	[4] 387,236	----------
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	767,717	767,717	----------
Loans to Secretary of Agriculture to acquire cotton	3,300	3,300	----------
Loans to joint-stock land banks	24,667	23,389	1,278
Loans to agricultural credit corporations	5,644	5,644	----------
Loans to livestock credit corporations	12,650	12,650	----------
Authorizations for financing exports of agricultural surpluses	47,301	47,301	----------
Loans for financing agricultural commodities and livestock	19,644	19,211	433
Other financial institutions	837,101	595,820	241,281
Building and loan associations (including receivers)	125,275	122,115	3,160
Insurance companies:			
Loans	90,693	89,863	830
Loans on and subscriptions for preferred stock	34,475	12,555	21,920
Mortgage-loan companies: [5]			
Loans	245,131	220,973	24,158
Loans to The RFC Mortgage Company	165,462	111,480	53,982
Loans to Federal National Mortgage Association	140,065	38,834	101,231
Subscription for stock of The RFC Mortgage Co	25,000	----------	25,000
Subscription for stock of the Federal National Mortgage Association	11,000	----------	11,000
Railroads (including receivers and trustees)	828,167	365,671	462,496
Business enterprises—loans and participations (except to aid in National Defense) [6]	[7] 271,848	162,328	109,520
National Defense—loans, participations, and purchase of stock of corporations created by the RFC to aid in National Defense	1,000,447	173,152	827,295
Mining, milling, or smelting of ores—loans	6,899	3,127	3,772
Self-liquidating projects	605,221	546,450	58,771
Drainage, levee, and irrigation districts	98,211	25,397	72,814
Repair of damage by earthquake, flood, etc	12,003	10,976	1,027
Loan to a foreign government	350,000	4,844	345,156
Other	336,907	336,059	848
Loans to credit unions	600	600	----------
Loans to processors, or distributors subject to processing taxes	15	15	----------
Loans to State funds for securing repayment of deposits of public moneys	13,065	13,065	----------
Loans to refinance public-school district obligations	942	94	848
Loan for payment of teachers' salaries	22,300	22,300	----------
Amounts made available for relief, under the Emergency Relief and Construction Act of 1932, as amended	299,985	[8] 299,985	----------
Purchases of securities from Public Works Administration	652,563	538,194	114,369
Allocations and loans to other governmental agencies	2,899,711	[9] 2,552,029	347,682

[1] Exclusive of repayments, unallocated, pending advices, as of Dec. 31, 1941.

[2] Includes loans to receivers, liquidating agents, and conservators; loans through mortgage loan companies to aid closed banks; and loans on assets of closed banks under sec. 5e of the RFC Act, as amended.

[3] Excludes loans through banks to business enterprises.

[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 enterprises.

[6] Includes loans to business enterprises through banks and mortgage loan companies.

[7] In addition, participating banks had disbursed $87,607,000 on immediate and deferred participations as of Dec. 31, 1941.

[8] Includes $17,159,000 representing repayments and other reductions by States and political subdivisions; and $282,826,000 representing cancelation of the Corporation's notes, pursuant to the provisions of the act approved Feb. 24, 1938, equivalent to the balance of the amounts disbursed.

[9] Of this amount, $2,455,898,000 represents cancelation of the Corporation's notes, pursuant to the provisions of the act approved Feb. 24, 1938, equivalent to the balance of the amount disbursed for allocations to other governmental agencies and for relief by direction of Congress and the interest paid thereon. The remaining $87,000,000 is held by the Corporation in a revolving fund (capital of regional agricultural credit corporations) pursuant to sec. 84 of the Farm Credit Act of 1933, as amended. An additional $2,500,000 of the foregoing revolving fund is held by the United States Treasury, such amount having been paid subsequent to the cancelation of the Corporation's notes.

Source: Federal Loan Agency, Reconstruction Finance Corporation; Report for the Fourth Quarter of 1941.

No. 334.—Governmental Corporations and Credit Agencies of the United States—Assets and Liabilities as of Dec. 31, 1941

[In millions and tenths of millions of dollars]

	Total	Reconstruction Finance Corp.	Commodity Credit Corp.	Export-Import Bank	Federal Deposit Insurance Corp.	Tennessee Valley Authority	U. S. Maritime Commission	Rural Electrification Admin.	Home Owners' Loan Corp. (prel.)	Federal home loan banks
Assets, total [1]	18,758.9	3,561.7	1,272.5	188.3	585.9	469.5	784.1	346.4	2,585.9	308.3
Loans	8,486.7	1,432.5	233.3	139.5	48.8	------	29.7	322.5	1,777.1	219.4
Preferred stock, etc.	598.7	401.0	------	------	------	------	------	------	175.2	------
Cash [2]	495.9	[3] 10.4	1.9	.9	17.6	15.0	------	------	237.3	24.3
Investments:										
U. S. securities	884.1	50.7	------	------	452.2	------	------	------	------	53.8
Securities guranteed by U. S	115.2	------	------	------	------	------	------	------	------	9.9
Other investments	959.4	8.3	------	------	------	------	33.5	------	------	------
Other assets	3,881.6	80.9	783.9	48.5	67.3	453.7	713.3	6.8	296.4	.8
Due from Govt. corps. and agencies [4]	3,337.4	1,577.8	253.5	------	------	.8	7.5	17.1	100.0	------
Liabilities and reserves, total [1]	13,409.1	2,999.7	1,171.3	.3	296.6	79.6	489.4	223.0	2,488.2	121.8
Guaranteed by U. S.[5]	6,359.3	[6] 1,807.8	[6] 703.6	------	------	(6)	------	------	2,432.1	------
Not guaranteed by U. S.	4,167.1	[3] 318.4	305.7	.3	296.6	22.6	489.4	------	56.1	121.8
Due to Govt. corps. and agencies	2,882.7	873.5	162.0	------	------	57.0	(7)	223.0	------	------
Excess of assets over liabilities	5,349.8	561.9	101.1	188.5	289.3	390.0	294.6	123.4	97.7	186.5
Privately owned interests	431.1	------	------	------	139.3	------	------	------	------	61.8
U. S. interests	4,918.8	[8] 561.9	[8] 101.1	188.5	150.0	[8] 390.0	294.6	123.4	97.7	124.7
Capital stock	4,333.8	325.0	100.0	175.0	150.0	[9] 390.0	[9] 294.6	[9] 123.4	200.0	124.7
Surplus	584.9	[3] 236.9	1.1	13.5	------	------	------	------	[10] *102.3*	------

	Federal National Mortgage Association	U. S. Housing Authority	Farm Credit Administration	Federal Farm Mortgage Corporation	Federal land banks [11]	Federal intermediate credit banks	Banks for cooperatives	Farm Security Administration	National Defense Corporations[12]	Other
Assets, total [1]	213.2	514.8	278.9	1,442.1	2,236.2	324.7	201.4	548.4	812.6	2,083.5
Loans	207.1	[13] 367.4	249.7	596.8	1,764.4	235.1	113.4	466.7	52.1	230.9
Preferred stock, etc.	------	------	------	------	------	------	------	------	------	22.5
Cash [2]	------	8.7	25.3	19.5	48.5	18.5	16.5	------	.1	51.3
Investments:										
U. S. securities	------	7.2	------	1.8	166.9	36.0	30.2	------	------	85.2
Securities guaranteed by U. S	.9	------	------	------	------	------	2.5	------	------	101.8
Other investments	------	(7)	------	761.1	9.7	------	36.8	------	------	110.0
Other assets	5.2	131.5	3.9	58.5	236.6	2.7	1.9	31.2	760.4	198.3
Due from Govt. corps. and agencies [4]	------	------	------	4.4	[14] 10.2	32.3	(7)	50.4	------	1,283.4
Liabilities and reserves, total [1]	192.4	375.6	220.6	1,342.1	1,798.8	238.8	34.5	163.4	777.1	395.8
Guaranteed by U. S.[5]	------	[6] 115.0	------	1,279.1	------	------	------	------	------	21.8
Not guaranteed by U. S.	89.5	6.6	220.6	60.8	1,797.3	238.5	2.2	28.5	69.9	42.3
Due to Govt. corps. and agencies	102.9	254.0	------	2.2	1.5	.4	32.3	134.9	707.2	331.8
Excess of assets over liabilities	20.8	139.2	58.3	100.0	437.4	85.9	166.9	385.0	35.5	1,687.7
Privately owned interests	------	------	------	------	224.5	------	5.4	------	------	------
U. S. interests	20.8	[8] 139.2	58.3	100.0	212.9	85.9	161.5	385.0	35.5	1,687.7
Capital stock	10.0	1.0	[9] 58.3	100.0	67.5	60.0	140.0	[9] 385.0	30.0	[9] 1,599.3
Surplus	10.8	138.2	------	------	[14] 145.4	25.9	21.5	------	5.5	88.4

[1] Includes interagency interests. [2] Excludes unexpended balances of appropriated funds.
[3] Adjusted for interagency items and items in transit.
[4] Includes capital stock and paid-in surplus of Government corporations and agencies.
[5] Includes accrued interests.
[6] Excluded are the following amounts in bonds and notes held by the Secretary of the Treasury, which are shown as interagency liabilities: Tennessee Valley Authority, $56,773,000; U. S. Housing Authority, $254,000,000; Reconstruction Finance Corporation, $804,770,000; and Commodity Credit Corporation, $162,000,000. [7] Less than $50,000.
[8] Exclusive of the Government's financial interest in these agencies on account of obligations held by the Treasury and included as liabilities under "Due to Government corporations and agencies."
[9] Nonstock (or includes nonstock proprietary interest). [10] Deficit (deduct).
[11] Includes the assets and liabilities of the Federal Land Banks of Louisville, Ky., and Houston, Tex., which have retired the capital stock and paid-in surplus previously held by the Federal Government.
[12] Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.
[13] Excludes contract commitments.
[14] Includes $154,000 due from the U. S. Treasury for subscription to paid-in surplus.

Source: Treasury Department, compiled from reports received from the organizations concerned. Published in Daily Statement of U. S. Treasury.

No. 335.—Bank Clearings for Leading Cities: 1924 to 1941

Note.—In millions of dollars. Cities are listed in order of importance according to clearings in 1941. 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 2 or more banks. Debits to individual account (tables 336 and 337) 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	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
Total	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	279, 210	290, 200	296, 667	355, 535
New York	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	165, 156	165, 914	160, 878	183, 263
Philadelphia	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	17, 969	19, 823	21, 455	26, 782
Chicago	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	14, 561	15, 556	16, 685	20, 293
Boston	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	10, 507	11, 516	11, 944	14, 581
San Francisco	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	7, 053	7, 350	7, 774	9, 485
Pittsburgh	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	5, 561	6, 119	7, 075	9, 294
Detroit	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	4, 420	5, 054	6, 312	9, 096
Cleveland	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	4, 352	5, 028	5, 734	7, 761
Kansas City, Mo	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	4, 406	4, 767	4, 998	6, 315
St. Louis	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	4, 211	4, 528	4, 822	6, 122
Baltimore	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	3, 274	3, 586	4, 202	5, 428
Minneapolis	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	3, 256	3, 467	3, 787	4, 614
Atlanta	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	2, 671	3, 010	3, 431	4, 552
Cincinnati	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	2, 780	2, 985	3, 245	4, 128
Dallas	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	2, 535	2, 789	2, 987	3, 756
Houston	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	2, 124	2, 387	2, 569	3, 206
Seattle	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	1, 709	1, 842	2, 113	2, 905
New Orleans	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	1, 905	2, 067	2, 150	2, 823
Richmond	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	1, 982	2, 106	2, 237	2, 799
Louisville	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	1, 636	1, 779	1, 933	2, 708
Portland, Oreg	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	1, 472	1, 603	1, 890	2, 565
Buffalo	2, 310	2, 782	2, 727	2, 736	2, 850	3, 396	2, 604	1, 930	1, 294	1, 206	1, 342	1, 473	1, 693	1, 887	1, 539	1, 663	1, 833	2, 334
Denver	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	1, 486	1, 576	1, 627	1, 985
Omaha	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	1, 468	1, 566	1, 614	1, 972
Memphis	1, 114	1, 233	1, 197	1, 192	1, 173	1, 240	954	660	551	600	760	828	1, 036	1, 043	956	1, 100	1, 256	1, 841
Washington, D. C	1, 167	1, 353	1, 393	1, 386	1, 436	1, 481	1, 318	1, 233	957	618	739	935	1, 128	1, 256	1, 147	1, 206	1, 414	1, 757
St. Paul	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	1, 258	1, 329	1, 459	1, 746
Birmingham	1, 367	1, 372	1, 338	1, 333	1, 284	1, 277	1, 010	669	455	506	737	816	927	1, 055	950	1, 103	1, 230	1, 663
Jacksonville	808	1, 446	1, 505	1, 002	833	778	675	589	431	384	530	625	754	921	860	970	1, 106	1, 447
Nashville	1, 012	1, 122	1, 127	1, 199	1, 180	1, 235	1, 079	628	460	468	575	697	809	934	904	973	1, 056	1, 399
Indianapolis	985	904	1, 192	1, 208	1, 208	1, 286	1, 092	852	630	490	597	724	862	956	888	977	1, 063	1, 287
Milwaukee	1, 912	2, 062	2, 200	2, 246	2, 158	1, 825	1, 487	1, 157	774	562	695	829	1, 027	1, 095	992	1, 051	1, 142	1, 271
Newark	988	1, 129	1, 310	1, 374	1, 520	1, 874	1, 791	1, 542	1, 100	785	861	915	1, 013	1, 057	905	938	995	1, 157
Salt Lake City	805	898	922	924	954	1, 035	918	715	490	460	549	648	756	857	708	787	843	1, 029
Providence	622	718	714	729	814	876	684	574	428	379	411	460	539	571	525	548	603	763
Hartford	654	763	801	832	904	1, 035	768	589	424	421	445	558	591	605	550	581	629	719
Columbus, Ohio	729	803	880	923	892	906	793	602	386	346	447	526	611	644	532	554	577	688

Source: Commercial and Financial Chronicle.

No. 336.—Bank Debits to Deposit Accounts (Except Interbank)—Volume Reported by Banks in 141 Leading Cities, by Districts, 1924 to 1941, and by Months, 1937 to 1941

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			
1924	491,691	228,161	263,530	25,675	271,861	8,331	22,773	25,775	8,298
1925	570,062	256,689	313,373	29,014	322,843	9,469	25,253	28,726	9,193
1926	607,957	268,902	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	306,194	500,211	34,228	511,584	11,374	30,463	33,317	9,085
1929	935,030	331,942	603,088	37,472	616,060	12,972	33,440	36,025	9,379
1930	661,956	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	322,365	154,401	167,964	17,727	174,577	6,613	14,811	15,427	5,994
1933 (11 months) [1]	282,708	134,259	148,449	15,556	154,109	5,660	12,970	13,011	4,852
1934	331,503	165,555	165,948	18,365	172,647	6,699	15,794	16,475	6,341
1935	374,173	190,167	184,006	20,497	191,396	7,390	17,807	19,028	6,988
1936	428,605	219,669	208,936	23,461	216,903	7,968	19,442	22,571	8,005
1937	433,043	235,207	197,836	23,696	206,583	8,747	20,217	24,925	8,817
1938	373,522	204,744	168,778	20,366	176,756	7,978	18,150	19,862	7,952
1939	389,677	218,295	171,382	21,478	179,573	8,192	19,724	21,452	8,455
1940	408,535	236,953	171,582	23,068	180,431	8,849	20,961	24,840	9,433
1941	491,649	293,925	197,724	27,600	208,142	10,418	26,573	31,522	12,234

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					
1924	11,721	55,995	35,723	20,272	12,812	8,240	12,779	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	7,475	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	23,063
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	8,786	34,170
1938	10,270	52,525	32,757	19,768	10,305	6,900	12,156	8,174	30,106
1939	11,007	57,101	34,966	22,135	11,311	7,253	12,497	8,612	31,214
1940	12,049	62,282	36,936	25,346	12,118	7,779	12,805	9,172	33,595
1941	15,400	77,386	45,092	32,294	15,555	8,946	15,631	11,579	41,081

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All districts:												
1937	39,488	34,536	42,013	37,144	34,416	36,463	36,914	31,896	33,371	36,085	31,603	39,114
1938	32,084	25,547	32,120	31,169	28,841	32,797	30,505	28,270	29,525	33,235	29,463	39,966
1939	32,392	27,581	34,486	30,143	31,928	33,988	30,476	30,613	33,664	32,711	31,676	40,019
1940	34,717	29,482	34,738	34,769	34,194	31,960	32,856	29,918	30,861	36,317	35,771	42,952
1941	37,657	32,736	40,999	38,743	39,932	42,148	40,961	39,124	39,976	46,477	41,164	51,732
Excl. New York City:												
1937	20,362	17,629	21,615	20,062	19,302	20,029	20,163	18,420	18,653	19,934	18,171	20,837
1938	17,607	14,632	17,374	16,597	16,013	17,160	16,677	16,023	16,440	18,096	17,038	21,087
1939	17,859	15,201	18,212	16,832	17,763	18,676	17,682	17,495	18,526	19,028	18,635	22,386
1940	19,978	17,344	19,537	19,250	19,658	18,850	19,244	18,314	18,268	21,365	20,819	24,326
1941	22,509	19,468	23,507	23,086	23,808	24,866	24,673	24,045	24,322	27,329	25,087	31,133
New York City:												
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
1938	14,477	10,915	14,746	14,572	12,828	15,637	13,828	12,247	13,085	15,139	12,425	18,879
1939	14,533	12,380	16,274	13,311	14,165	15,312	12,794	13,118	15,138	13,683	13,041	17,633
1940	14,739	12,138	15,201	15,519	14,536	13,110	13,612	11,604	12,593	14,952	14,952	18,626
1941	15,147	13,268	17,402	15,657	16,124	17,282	16,288	15,079	15,654	19,148	16,077	20,598

[1] No figures available for March.

Source: Board of Governors of the Federal Reserve System, annual and current reports on bank debits and Federal Reserve Bulletin.

No. 337.—Bank Debits to Deposit Accounts (Except Interbank)—Volume Reported by Banks in Each of 141 Leading Cities: 1932 to 1941

Note.—All figures in millions of dollars. For totals by districts, see table 336.

District and city	1932	1933 [1]	1934	1935	1936	1937	1938	1939	1940	1941
Boston district:										
Bangor, Maine	116	114	146	164	185	190	159	166	184	218
Boston, Mass	12,603	11,128	13,290	14,762	16,942	16,779	14,288	14,907	15,694	18,192
Fall River, Mass	164	152	182	188	210	226	194	214	232	288
Hartford, Conn	1,598	1,454	1,677	2,000	2,257	2,306	2,091	2,248	2,594	3,346
Holyoke, Mass	110	94	101	109	122	139	118	127	149	182
Lowell, Mass	145	130	142	157	167	184	158	165	174	203
New Bedford, Mass	163	149	175	213	211	222	184	209	237	294
New Haven, Conn	848	624	709	748	862	910	815	866	942	1,173
Providence, R. I	1,185	1,059	1,197	1,350	1,573	1,674	1,482	1,622	1,770	2,317
Waterbury, Conn	254	234	290	310	337	390	303	332	377	490
Worcester, Mass	540	417	456	497	594	676	572	624	714	898
New York district:										
Albany, N. Y. [1]	1,764	1,589	2,025	2,334	2,189	2,452	2,642	2,596	2,830	3,013
Binghamton, N. Y	189	160	189	214	245	259	237	242	258	298
Buffalo, N. Y	2,454	2,066	2,420	2,629	2,985	3,209	2,596	2,653	2,856	3,562
New York, N. Y	167,904	148,449	165,948	184,006	208,936	197,836	168,778	171,382	171,582	197,724
Passaic, N. J	293	173	215	264	285	320	287	329	385	523
Rochester, N. Y	1,228	1,035	1,140	1,179	1,404	1,512	1,336	1,409	1,476	1,774
Syracuse, N. Y	686	637	711	770	858	995	880	962	1,042	1,249
Philadelphia district:										
Altoona, Pa	112	82	97	102	122	139	115	122	134	152
Chester, Pa	158	119	116	131	151	163	142	160	188	251
Lancaster, Pa	203	146	180	216	267	312	274	298	312	368
Philadelphia, Pa. [1]	11,907	10,645	13,030	14,741	15,974	16,345	14,553	15,814	16,630	21,461
Scranton, Pa	605	457	520	531	554	553	507	523	544	594
Trenton, N. J	703	584	736	812	807	844	813	909	992	1,112
Wilkes-Barre, Pa	328	256	272	267	295	297	263	268	289	332
Williamsport, Pa	114	73	90	103	127	132	116	124	142	182
Wilmington, Del	501	454	575	700	896	1,143	1,124	1,237	1,434	1,738
York, Pa	180	154	179	204	249	289	243	269	296	383
Cleveland district:										
Akron, Ohio	584	362	538	611	738	840	691	802	912	1,202
Cleveland, Ohio	4,889	3,842	4,738	5,614	6,866	7,571	6,069	6,780	7,906	10,183
Columbus, Ohio	1,141	996	1,451	1,850	2,129	2,257	1,939	2,065	2,253	2,686
Dayton, Ohio	523	403	489	589	765	912	723	763	892	1,179
Erie, Pa	246	182	226	257	320	397	300	323	366	486
Greensburg, Pa	63	42	60	65	81	93	80	83	95	114
Lexington, Ky	187	161	208	238	249	302	286	282	289	322
Oil City, Pa	106	65	86	106	122	138	112	119	125	145
Pittsburgh, Pa	6,027	5,478	6,800	7,604	8,677	9,456	7,332	7,676	9,172	11,635
Springfield, Ohio	138	111	144	168	193	230	192	201	215	270
Toledo, Ohio	893	792	1,024	1,129	1,483	1,675	1,340	1,443	1,622	2,071
Wheeling, W. Va	319	292	324	342	396	417	326	351	348	409
Youngstown, Ohio	314	285	387	455	552	637	471	566	647	818
Richmond district:										
Baltimore, Md	3,384	2,454	3,137	3,427	4,049	4,417	3,926	4,182	4,800	6,217
Charlotte, N. C	407	404	541	613	655	728	637	738	847	1,159
Columbia, S. C	169	139	209	296	318	351	295	325	376	479
Greenville, S. C	124	128	161	180	240	248	207	229	253	340
Norfolk, Va	425	371	505	540	554	616	550	588	671	919
Raleigh, N. C	180	170	288	317	390	474	471	513	554	691
Richmond, Va	1,305	1,185	1,490	1,614	1,800	1,982	1,866	1,879	1,934	2,429
Atlanta district:										
Atlanta, Ga	1,283	1,200	1,560	1,726	1,908	2,197	2,266	2,449	2,789	3,490
Augusta, Ga	154	151	197	202	213	216	185	220	242	337
Birmingham, Ala	739	635	817	752	888	1,069	945	1,060	1,224	1,604
Chattanooga, Tenn	320	275	329	393	458	512	480	536	557	714
Jacksonville, Fla	513	477	613	702	792	901	841	917	1,046	1,331
Knoxville, Tenn	247	167	221	257	297	346	341	368	399	478
Macon, Ga	113	106	131	145	171	182	161	187	204	315
Mobile, Ala	272	234	281	309	366	464	443	446	520	761
Montgomery, Ala	153	157	235	259	260	279	249	274	299	364
Nashville, Tenn	640	583	743	863	911	1,005	936	1,023	1,056	1,360
New Orleans, La	2,307	1,920	2,202	2,198	2,463	2,719	2,589	2,655	2,724	3,429
Pensacola, Fla	52	51	69	80	97	106	97	103	122	155
Savannah, Ga	286	252	294	313	363	402	330	337	365	465
Tampa, Fla	226	187	252	267	307	346	319	341	399	486
Vicksburg, Miss	45	49	61	72	92	97	88	91	94	111
Chicago district:										
Bay City, Mich	74	54	92	102	119	141	123	130	145	182
Bloomington, Ill	97	75	97	119	141	159	146	144	156	173
Cedar Rapids, Iowa	339	176	230	267	293	291	275	298	320	398
Chicago, Ill	23,823	21,939	26,326	31,111	36,612	37,348	32,757	34,966	36,936	45,092
Davenport, Iowa	265	140	177	210	260	284	244	257	279	325
Decatur, Ill	121	104	134	153	194	210	202	223	240	315
Des Moines, Iowa	696	611	851	1,103	1,110	1,146	1,081	1,125	1,173	1,317
Detroit, Mich	6,255	3,807	6,621	8,733	10,616	11,928	8,899	10,439	12,556	16,556
Dubuque, Iowa	86	63	81	100	107	116	106	110	123	146
Flint, Mich	251	151	216	265	323	364	283	299	353	423

For footnotes, see p. 331.

No. 337.—Bank Debits to Deposit Accounts (Except Interbank)—Volume Reported by Banks in Each of 141 Leading Cities: 1932 to 1941—Continued

District and city	1932	1933 [1]	1934	1935	1936	1937	1938	1939	1940	1941
Chicago district—Continued.										
Fort Wayne, Ind	283	216	272	323	399	437	365	377	405	510
Grand Rapids, Mich	538	330	429	508	598	673	554	637	713	852
Indianapolis, Ind	1,462	1,226	1,565	1,810	2,166	2,439	2,188	2,402	2,630	3,325
Kalamazoo, Mich	176	116	149	192	239	270	225	259	301	371
Lansing, Mich	177	100	172	213	261	310	239	271	305	377
Milwaukee, Wis	2,215	1,988	2,457	2,760	3,276	3,402	2,906	3,108	3,301	4,082
Peoria, Ill	372	338	455	540	746	762	660	668	754	924
Rockford, Ill	133	129	170	217	263	330	266	286	336	475
Sioux City, Iowa	304	290	374	417	471	435	421	449	484	597
South Bend, Ind	291	199	262	341	432	474	390	442	541	661
Waterloo, Iowa	84	77	121	159	185	200	193	210	234	284
St. Louis district:										
Evansville, Ind	187	161	202	253	341	386	316	362	408	505
Little Rock, Ark	223	187	267	339	418	450	407	478	501	648
Louisville, Ky	1,248	1,196	1,551	1,660	1,885	1,984	1,772	1,863	2,054	2,918
Memphis, Tenn	988	958	1,202	1,289	1,594	1,570	1,375	1,686	1,818	2,576
St. Louis, Mo	5,187	4,485	5,271	6,125	6,736	7,308	6,435	6,922	7,337	8,908
Minneapolis district:										
Aberdeen, S. Dak	40	31	39	47	51	59	56	58	66	77
Billings, Mont	60	55	73	95	110	118	116	129	141	168
Duluth, Minn	410	419	412	425	506	609	513	545	595	683
Fargo, N. Dak	144	120	147	177	201	217	207	220	258	311
Grand Forks, N. Dak	52	37	43	49	54	60	59	60	64	75
Helena, Mont	68	64	97	130	124	131	120	138	143	155
Minneapolis, Minn	2,913	3,196	3,441	3,737	4,170	4,389	3,897	4,097	4,385	4,936
St. Paul, Minn	1,300	1,123	1,461	1,768	1,993	2,053	1,883	1,954	2,072	2,466
Superior, Wis	51	33	37	43	49	51	50	52	56	76
Kansas City district:										
Albuquerque, N. Mex	92	70	105	126	148	181	172	190	211	266
Bartlesville, Okla	207	225	252	265	298	370	330	353	322	369
Colorado Springs, Colo	128	112	134	156	181	190	170	172	167	180
Denver, Colo	1,231	1,134	1,474	1,699	1,945	2,098	1,820	1,890	1,906	2,358
Joplin, Mo	72	74	87	100	113	123	109	119	114	143
Kansas City, Kans	133	104	121	134	158	183	182	201	211	254
Kansas City, Mo	2,830	2,659	3,119	3,388	3,703	4,184	3,536	3,685	3,891	4,781
Muskogee, Okla	76	71	80	85	96	100	91	96	94	120
Oklahoma City, Okla	720	667	852	997	1,136	1,341	1,200	1,232	1,193	1,408
Omaha, Nebr	1,329	1,146	1,448	1,568	1,841	1,861	1,660	1,729	1,773	2,170
Pueblo, Colo	150	143	167	170	195	230	202	189	178	209
St. Joseph, Mo	272	253	312	319	347	331	301	327	335	395
Topeka, Kans	148	131	169	180	202	211	212	221	225	248
Tulsa, Okla	872	760	1,033	1,229	1,555	1,899	1,641	1,563	1,621	1,919
Wichita, Kans	384	328	417	495	555	606	531	530	564	811
Dallas district:										
Austin, Tex	191	173	261	320	293	358	377	410	419	452
Beaumont, Tex	168	141	195	240	262	307	279	279	291	371
Dallas, Tex	1,585	1,505	1,955	2,162	2,671	3,069	2,824	2,993	3,160	4,076
El Paso, Tex	185	156	215	248	294	336	317	349	386	523
Fort Worth, Tex	632	552	697	810	914	1,096	974	974	1,004	1,274
Houston, Tex	1,360	1,325	1,606	1,922	2,223	2,667	2,534	2,729	2,994	3,756
Shreveport, La	279	261	350	358	489	571	524	522	547	661
Texarkana, Tex	44	37	41	43	52	60	50	50	52	76
Tucson, Ariz	99	73	90	102	121	143	135	139	147	180
Waco, Tex	123	116	139	151	164	177	159	166	171	210
San Francisco district:										
Boise, Idaho	118	104	147	179	202	224	205	213	232	269
Fresno, Calif	188	161	227	274	322	382	375	386	422	523
Long Beach, Calif	307	244	279	354	407	434	431	453	467	620
Los Angeles, Calif	6,561	5,590	6,487	8,021	10,216	11,074	9,802	10,037	10,849	13,099
Oakland, Calif	2,021	1,782	1,535	849	1,118	1,269	1,141	1,209	1,280	1,731
Ogden, Utah	116	116	152	169	182	207	183	191	200	263
Pasadena, Calif	249	198	218	258	297	343	311	309	323	373
Portland, Oreg	1,177	1,142	1,478	1,700	1,954	2,122	1,809	1,928	2,039	2,643
Reno, Nev	82	55	92	104	121	138	134	140	174	190
Sacramento, Calif	451	291	737	1,279	1,199	1,472	1,467	1,699	1,774	1,825
Salt Lake City, Utah	515	457	588	658	770	885	742	830	871	1,048
San Diego, Calif	400	317	360	500	574	638	586	590	664	1,068
San Francisco, Calif	7,742	6,890	8,181	9,568	10,638	10,993	9,482	9,631	10,095	11,918
Seattle, Wash	1,515	1,338	1,652	1,880	2,316	2,533	2,157	2,316	2,648	3,606
Spokane, Wash	328	244	367	445	538	592	513	564	661	736
Stockton, Calif	151	126	170	191	232	258	232	230	245	301
Tacoma, Wash	243	209	265	304	389	429	382	429	487	676
Yakima, Wash	93	82	128	139	161	177	155	158	165	194

[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.

Source: Board of Governors of the Federal Reserve System, annual and current reports on bank debits and Federal Reserve Bulletin.

No. 338.—Foreign Exchange Rates on Cable Transfers, New York

Note.—Averages are based on daily noon buying rates for cable transfers in New York City certified for customs purposes by the Federal Reserve Bank of New York. Exchange quotations for the following countries are partly (at least 5 days a month) or wholly nominal: Argentina, Chile (official), Colombia, and Uruguay (controlled)—beginning Apr. 1933; Brazil (official)—Apr. 1933–Nov. 1937, and beginning Jan. 1938; Brazil (free)—beginning Apr. 1939; British India—Sept. 1939–Feb. 1940; Chile (export)—beginning Dec. 1937; China—Apr. 1933, Aug. 1937, and beginning Mar. 1938; Finland—Oct. 1936, and Dec. 1939–Mar. 1940; Germany—beginning Sept. 1939; Hong Kong—Apr. 1933, and Sept.–Oct. 1939; Hungary—Apr.–Aug., 1933, and beginning Jan. 1934; Italy—Nov. 1935–Mar. 1936, and beginning June 1940; Japan—Jan.–Feb. 1937, and Sept.–Oct. 1939; Mexico—Apr. 1935, and beginning Mar. 1938; Portugal—Oct. 1936–Oct. 1937; Rumania and Spain—beginning Aug. 1936; Straits Settlements—Sept.–Oct. 1939; Sweden—Apr.–June 1940; Uruguay (noncontrolled)—beginning June 1939; Yugoslavia—Apr. 1933, Aug. 1936–Sept. 1938, and beginning Nov. 1939.

COUNTRY	Monetary unit	YEARLY AVERAGE RATE IN DOLLARS								
		1933 [1]	1934 [1]	1935	1936	1937	1938	1939	1940	1941
North America:										
Canada	Dollar	0.9196	1.0101	0.9949	0.9991	1.0000	0.9942	0.9602	[2] 0.8514	[2] 0.8735
Mexico	Peso	.2810	.2774	.2778	.2776	.2775	.2212	.1930	.1855	.2054
South America:										
Argentina	Peso [3]	[3] .7280	.3358	.3266	.3314	.3296	.3260	[4] .3085	.2977	[5] .2977
Brazil	Milreis	.0796	.0843	.0829	[6] .0857	[7] .0864	.0584	[8] .0600	[8] .0606	[8] .0606
Chile	Peso	.0768	.1015	.0508	.0512	[9] .0517	[9] .0517	[9] .0517	[9] .0517	[9] .0517
Colombia	do	.8170	.6178	.5601	.5708	.5673	.5595	.5706	.5709	.5700
Uruguay	do	.6034	.7996	.8025	.7987	.7907	.6437	[10] .6201	[10] .6583	[10] .6583
Europe:										
Belgium	Belga	.1790	.2329	.1842	.1692	.1688	.1689	.1685	[11] .1688	-------
Finland	Markka	.0187	.0223	.0216	.0219	.0218	.0216	.0199	[11] .0187	[11] .0201
France	Franc	.0503	.0657	.0660	.0611	.0405	.0288	.0251	[11] .0208	-------
Germany	Reichsmark	.3052	.3938	.4026	.4030	.4020	.4016	.4006	.4002	[11] .3997
Hungary	Pengo	.2236	.2957	.2960	[12] .2956	.1978	.1973	[13] .1924	[14] .1848	[11] .1977
Italy	Lira	.0671	.0856	.0825	.0729	.0526	.0526	.0520	.0504	[11] .0507
Netherlands	Guilder	.5172	.6738	.6771	.6448	.5504	.5501	.5334	[11] .5313	-------
Norway	Krone	.2143	.2532	.2463	.2497	.2484	.2457	.2323	[11] .2271	-------
Portugal	Escudo	.0392	.0461	.0446	.0451	.0448	.0443	.0404	.0371	[11] .0400
Rumania	Leu	.0078	.0100	.0093	.0074	.0073	.0073	[15] .0071	[16] .0069	-------
Spain	Peseta	.1072	.1362	.1368	.1231	.0605	.0560	[17] .1063	.0932	[11] .0913
Sweden	Krona	.2203	.2598	.2527	.2563	.2549	.2520	.2399	.2380	[11] .2383
Switzerland	Franc	.2484	.3237	.3250	.3019	.2294	.2287	.2252	.2268	[11] .2321
United Kingdom	Pound	4.2368	5.0393	4.9018	4.9709	4.9440	4.8804	4.4354	[18] 3.8300	[18] 4.0318
Yugoslavia	Dinar	.0176	.0227	.0228	.0230	.0231	.0231	[15] .0227	.0225	[19] .0224
Asia:										
British India	Rupee	.3182	.3788	.3696	.3752	.3733	.3659	.3328	.3016	.3014
China	Yuan-Shanghai [20]	[20] .2860	.3409	.3057	.2975	.2961	.2136	.1188	.0600	[11] .0531
Hong Kong	Dollar	.2945	.3872	.4822	.3171	.3069	.3046	.2745	.2296	[11] .2459
Japan	Yen	.2565	.2972	.2871	.2902	.2879	.2845	.2596	.2344	[11] .2344
Straits Settlements	Dollar	.4923	.5901	.5717	.5826	.5797	.5692	.5174	.4698	.4713

[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] Official rate, $0.9091, quoted in addition to free market rate beginning Mar. 22, 1940.

[3] Beginning Dec. 13, 1933, quotations are for paper peso, equivalent to 44 percent of gold peso previously quoted. Average for 1933 is for gold peso for Jan. 1–Dec. 10; average for paper peso Dec. 13–31 was $0.3333.

[4] No quotations availabe Aug. 28–Oct. 16.

[5] Average special export rate, quoted in addition to official rate beginning Mar. 27, was $0.2370.

[6] Average free market rate, quoted in addition to official rate beginning Aug. 3, was $0.0588.

[7] Average is for Jan. 4–Nov. 17 and Dec. 24–31. Free market rate discontinued with Dec. 23; average for Jan. 4–Dec. 23 is $0.0620.

[8] Average free market rate, again quoted in addition to official rate beginning Apr. 10, 1939, was $0.0512 for 1939, $0.0502 for 1940, and $0.0507 for 1941.

[9] Export rate, $0.0400, quoted in addition to official rate beginning Nov. 30, 1937. No quotations available for either rate beginning May 21, 1941.

[10] No quotations available Sept. 1–Nov. 28. Average noncontrolled rate, quoted in addition to controlled rate beginning June 22, was $0.3679 for 1939 (no quotations available Oct. 17–Nov. 28), $0.3760 for 1940, and $0.4338 for 1941.

[11] As a result of Executive orders freezing foreign assets in the United States, quotations ceased to become available as follows: Europe—Belgium, beginning May 10, 1940; Finland, beginning June 16, 1940; France, beginning June 17, 1940; Germany, beginning June 16, 1941; Hungary, beginning Mar. 13, 1941; Italy, beginning June 16, 1941; Netherlands, beginning May 10, 1940; Norway, beginning Apr. 9, 1940; Portugal, beginning June 16, 1941; Spain, beginning June 16, 1941; Sweden, beginning June 16, 1941; Switzerland, beginning June 16, 1941; Asia—China, beginning July 26, 1941; Hong Kong, beginning Dec. 26, 1941; Japan, beginning July 26, 1941.

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

[13] No quotations available Aug. 28–Nov. 8.

[14] No. quotations available Jan. 27–Feb. 8.

[15] No quotations available Aug. 28–Nov. 4.

[16] No quotations available beginning Feb. 1.

[17] Average is for Nationalist peseta quoted beginning Apr. 1; average for Loyalist peseta quoted Jan. 2–24 was $0.0461.

[18] Official rate, $4.0350, quoted in addition to free market rate beginning Mar. 25, 1940.

[19] No quotations available beginning Jan. 29.

[20] Beginning Apr. 10, 1933, quotations are for new yuan containing 23.4934 grams of pure silver as compared with 23.9025 grams in old yuan. Average for 1933 is for new yuan Apr. 10–Dec. 31; average for old yuan Jan. 1–Apr. 9 was $0.2021.

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

No. 339.—Foreign Exchange Rates on Cable Transfers, New York: Monthly Averages, March 1939 to June 1942

Note.—For yearly average rates and for additional notes on the figures, see table 338

Year and month	Canada (dollar)		Mexico (peso)	Argentina [1] (peso)	Brazil (milreis)		Chile [2] (peso)	Belgium (belga)	France (franc)	Germany (reichsmark)
	Official	Free		Official	Official	Free	Official			
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
1939:										
March	-------	0.9958	0.2003	0.3123	0.0586	-------	0.0517	0.1682	0.0265	0.4010
June	-------	.9977	.1975	.3122	.0606	.0517	.0517	.1701	.0265	.4011
September	-------	.9126	.1902	-------	.0606	.0502	.0518	.1703	.0227	.3986
December	-------	.8762	.1819	.2977	.0606	.0503	.0517	.1658	.0223	.4010
1940:										
March	0.9091	.8288	.1665	.2977	.0606	.0503	.0517	.1698	.0213	.4011
June	.9091	.8007	.1837	.2977	.0605	.0503	.0517	-------	.0201	.3997
September	.9091	.8547	.1994	.2977	.0606	.0501	.0517	-------	-------	.3993
December	.9091	.8656	.2045	.2977	.0606	.0502	.0517	-------	-------	.3998
1941:										
January	.9091	.8480	.2050	.2977	.0606	.0506	.0517	-------	-------	.3998
February	.9091	.8369	.2052	.2977	.0606	.0506	.0517	-------	-------	.3997
March	.9091	.8498	.2053	.2977	.0606	.0506	.0517	-------	-------	.3996
April	.9091	.8765	.2054	.2977	.0606	.0506	.0517	-------	-------	.3996
May	.9091	.8742	.2054	.2977	.0606	.0506	.0517	-------	-------	.3997
June	.9091	.8818	.2053	.2977	.0606	.0506	-------	-------	-------	.3997
July	.9091	.8827	.2054	.2977	.0606	.0506	-------	-------	-------	-------
August	.9091	.8896	.2054	.2977	.0606	.0506	-------	-------	-------	-------
September	.9091	.8913	.2054	.2977	.0606	.0506	-------	-------	-------	-------
October	.9091	.8878	.2057	.2977	.0606	.0508	-------	-------	-------	-------
November	.9091	.8860	.2054	.2977	.0606	.0509	-------	-------	-------	-------
December	.9091	.8740	.2056	.2977	.0606	.0513	-------	-------	-------	-------
1942:										
January	.9091	.8783	.2056	.2977	.0606	.0513	-------	-------	-------	-------
February	.9091	.8842	.2056	.2977	.0606	.0514	-------	-------	-------	-------
March	.9091	.8767	.2057	.2977	.0606	.0514	-------	-------	-------	-------
April	.9091	.8717	.2057	.2977	.0606	.0514	-------	-------	-------	-------
May	.9091	.8856	.2057	.2977	.0606	.0514	-------	-------	-------	-------
June	.9091	.8996	.2057	.2977	.0606	.0514	-------	-------	-------	-------

Year and month	United Kingdom (pound)		Italy (lira)	Netherlands (guilder)	Spain (peseta)	Sweden (krona)	China (yuan-Shanghai)	British India (rupee)	Japan (yen)	Straits Settlements (dollar)
	Official	Free								
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
1939:										
March	-------	4.6854	0.0526	0.5309	-------	0.2413	0.1602	0.3506	0.2730	0.5439
June	-------	4.6824	.0526	.5317	0.1102	.2411	.1343	.3492	.2728	.5451
September	-------	3.9951	.0514	.5318	.1049	.2376	.0670	.2993	.2346	.4671
December	-------	3.9301	.0505	.5311	.0995	.2380	.0749	.3003	.2344	.4610
1940:										
March	4.0350	3.7591	.0505	.5310	.0981	.2382	.0641	.3018	.2344	.4675
June	4.0350	3.6016	.0504	-------	.0913	.2380	.0576	.3011	.2343	.4711
September	4.0350	4.0342	.0504	-------	.0913	.2381	.0521	.3016	.2344	.4710
December	4.0350	4.0350	.0504	-------	.0913	.2382	.0569	.3018	.2344	.4710
1941:										
January	4.0350	4.0342	.0504	-------	.0913	.2383	.0539	.3015	.2344	.4709
February	4.0350	4.0297	.0504	-------	.0913	.2383	.0542	.3014	.2344	.4709
March	4.0350	4.0319	.0505	-------	.0913	.2382	.0536	.3014	.2344	.4711
April	4.0350	4.0248	.0505	-------	.0913	.2383	.0519	.3013	.2344	.4711
May	4.0350	4.0310	.0508	-------	.0913	.2384	.0526	.3013	.2344	.4711
June	4.0350	4.0316	.0526	-------	.0913	.2384	.0534	.3013	.2344	.4714
July	4.0350	4.0323	-------	-------	-------	-------	.0524	.3013	.2344	.4716
August	4.0350	4.0318	-------	-------	-------	-------	-------	.3013	-------	.4716
September	4.0350	4.0327	-------	-------	-------	-------	-------	.3014	-------	.4716
October	4.0350	4.0329	-------	-------	-------	-------	-------	.3015	-------	.4716
November	4.0350	4.0342	-------	-------	-------	-------	-------	.3015	-------	.4716
December	4.0350	4.0350	-------	-------	-------	-------	-------	.3013	-------	.4716
1942:										
January	4.0350	4.0350	-------	-------	-------	-------	-------	.3012	-------	.4701
February	4.0350	4.0350	-------	-------	-------	-------	-------	.3012	-------	.4671
March	4.0350	4.0348	-------	-------	-------	-------	-------	.3012	-------	-------
April	4.0350	4.0350	-------	-------	-------	-------	-------	.3012	-------	-------
May	4.0350	4.0350	-------	-------	-------	-------	-------	.3012	-------	-------
June	4.0350	4.0350	-------	-------	-------	-------	-------	.3012	-------	-------

[1] Special export rate is $0.2370; first reported March 1941.
[2] Export rate is $0.0400; first reported November 1937.

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

No. 340.—Money Rates—Open-Market Rates in New York City: 1934 to 1942

[Percent per annum]

MONTH	Prime commercial paper, 4 to 6 months (1)	Prime bankers' acceptances, 90 days [1]	Stock exchange time loans, 90 days [1]	Stock exchange call loan renewals [2]
1934				
January	1¼–1½	½	1 – ¼	1.00
February	1¼–1½	½	¾–1	1.00
March	1–1¼	¼–½	¾–1	1.00
April	1–1¼	⅛–¼	¾–1	1.00
May	1	⅛–¼	¾–1	1.00
June	¾–1	⅛–¼	¾–1	1.00
July	¾–1	⅛–¼	¾–1	1.00
August	¾–1	⅛–¼	¾–1	1.00
September	¾–1	⅛–¼	¾–1	1.00
October	¾–1	⅛–3/16	¾–1	1.00
November	¾–1	⅛	¾–1	1.00
December	¾–1	⅛	¾–1	1.00
1935				
January	¾–1	⅛	¾–1	1.00
February	¾	⅛	¾–1	1.00
March	¾	⅛	¾–1	1.00
April	¾	⅛	¼–1	.64
May	¾	⅛	¼	.25
June	¾	⅛	¼	.25
July	¾	⅛	¼	.25
August	¾	⅛	¼	.25
September	¾	⅛	¼	.25
October	¾	⅛	¼	.29
November	¾	⅛	1	.75
December	¾	⅛	1	.75
1936				
January	¾	⅛	1	.75
February	¾	⅛	1	.75
March	¾	⅛	1	.75
April	¾	⅛	1	.75
May	¾	⅛	1–1¼	.93
June	¾	⅛	1¼	1.00
July	¾	⅛–3/16	1¼	1.00
August	¾	3/16	1¼	1.00
September	¾	3/16	1¼	1.00
October	¾	3/16	1¼	1.00
November	¾	3/16	1¼	1.00
December	¾	3/16	1¼	1.00
1937				
January	¾	3/16–¼	1¼	1.00
February	¾	3/16	1¼	1.00
March	¾–1	5/16–9/16	1¼	1.00
April	1	9/16	1¼	1.00
May	1	½–9/16	1¼	1.00
June	1	7/16–½	1¼	1.00
July	1	7/16	1¼	1.00
August	1	7/16	1¼	1.00
September	1	7/16	1¼	1.00
October	1	7/16	1¼	1.00
November	1	7/16	1¼	1.00
December	1	7/16	1¼	1.00
1938				
January	1	7/16	1¼	1.00
February	1	7/16	1¼	1.00
March	¾–1	7/16	1¼	1.00
April	¾–1	7/16	1¼	1.00
May	¾–1	7/16	1¼	1.00
June	¾–1	7/16	1¼	1.00
1938—Con.				
July	¾	7/16	1¼	1.00
August	¾	7/16	1¼	1.00
September	⅝–¾	7/16	1¼	1.00
October	⅝–¾	7/16	1¼	1.00
November	⅝–¾	7/16	1¼	1.00
December	⅝	7/16	1¼	1.00
1939				
January	½–⅝	7/16	1¼	1.00
February	½–⅝	7/16	1¼	1.00
March	½–⅝	7/16	1¼	1.00
April	½–⅝	7/16	1¼	1.00
May	½–⅝	7/16	1¼	1.00
June	½–⅝	7/16	1¼	1.00
July	½–⅝	7/16	1¼	1.00
August	½–⅝	7/16	1¼	1.00
September	⅝–¾	7/16	1¼	1.00
October	⅝–¾	7/16	1¼	1.00
November	½–¾	7/16	1¼	1.00
December	½–⅝	7/16	1¼	1.00
1940				
January	½–⅝	7/16	1¼	1.00
February	½–⅝	7/16	1¼	1.00
March	½–⅝	7/16	1¼	1.00
April	½–⅝	7/16	1¼	1.00
May	½–⅝	7/16	1¼	1.00
June	½–⅝	7/16	1¼	1.00
July	½–⅝	7/16	1¼	1.00
August	½–⅝	7/16	1¼	1.00
September	½–⅝	7/16	1¼	1.00
October	½–⅝	7/16	1¼	1.00
November	½–⅝	7/16	1¼	1.00
December	½–⅝	7/16	1¼	1.00
1941				
January	½–⅝	7/16	1¼	1.00
February	½–⅝	7/16	1¼	1.00
March	½–⅝	7/16	1¼	1.00
April	½–⅝	7/16	1¼	1.00
May	½–⅝	7/16	1¼	1.00
June	½–⅝	7/16	1¼	1.00
July	½	7/16	1¼	1.00
August	½	7/16	1¼	1.00
September	½	7/16	1¼	1.00
October	½	7/16	1¼	1.00
November	½	7/16	1¼	1.00
December	½–⅝	7/16	1¼	1.00
1942				
January	½–⅝	7/16	1¼	1.00
February	⅝	7/16	1¼	1.00
March	⅝	7/16	1¼	1.00
April	⅝	7/16	1¼	1.00
May	⅝	7/16	1¼	1.00
June	⅝–¾	7/16	1¼	1.00

[1] Prevailing rate.

[2] Average rate.

Source: Board of Governors of the Federal Reserve System, Annual Report and Federal Reserve Bulletin.

No. 341.—Fire and Marine Insurance Business, Continental United States and Outlying Territories and Possessions: 1890 to 1940

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	404,565	995,295	1,073,625	451,470	63,815	371,479
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	500,242
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	705,940	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	419,303
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
1937	[3] 561	334,216	2,630,815	1,143,983	972,128	1,092,907	373,779	114,990	482,550
1938	[3] 565	333,613	2,751,313	1,255,379	921,673	1,034,031	397,310	127,226	494,445
1939	[3] 553	342,009	2,840,489	1,312,288	956,642	1,085,168	388,325	107,009	500,568
1940	[3] 552	346,227	2,933,738	1,280,942	1,088,372	1,211,988	429,551	110,683	549,062

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
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
1937	[3] 43	39,662	43,179	17,190	38,369	1,011,790	1,136,086	390,969	1,009,686
1938	[3] 43	37,885	41,178	16,367	38,089	959,559	1,075,209	413,676	1,057,069
1939	[3] 43	40,361	43,699	16,475	39,265	997,003	1,128,867	404,800	1,035,167
1940	[3] 43	40,644	44,420	17,961	41,876	1,129,016	1,256,408	447,512	1,131,172

[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; 1925, 110; 1926, 115; 1927, 106; 1928, 108; 1930, 90; 1931, 70.

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Fire and Marine Volume.

No. 342.—Fire and Lightning Insurance—Business Transacted by Members of the National Board of Fire Underwriters, Continental United States and Outlying Territories and Possessions: 1920 to 1938

[All money figures in millions and tenths of millions of dollars. No later data available]

	1920	1925	1930	1935	1936	1937	1938
Number of companies, total	169	210	239	196	197	198	198
United States companies	124	165	199	160	160	161	161
Foreign companies	45	45	40	36	37	37	37
Net premiums written	533.9	644.3	584.0	381.7	371.4	380.6	366.9
Net premiums earned	450.9	599.0	614.7	380.5	373.9	372.2	368.5
Net losses paid	226.0	351.1	329.4	137.0	153.4	145.9	151.3
Net losses incurred	246.1	354.1	329.7	135.0	153.9	146.3	150.4
Net expenses	219.5	281.2	304.0	189.5	186.2	185.4	184.5
Taxes	27.6	20.1	29.7	19.1	19.8	18.3	18.6
Percent of—							
Net losses incurred to net premiums earned	54.6	59.1	53.6	35.5	41.1	39.3	40.8
Net expenses to net premiums earned	48.7	46.9	49.4	49.8	49.5	49.8	49.8
Net expenses to net premiums written	41.1	43.6	52.0	49.6	50.1	48.6	50.2
Taxes to net premiums written	5.2	3.1	5.1	5.0	5.3	4.8	5.0

No. 343.—Fire Losses, Total and Per Capita, Continental United States: 1876 to 1941

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 prior to 1935 and 30 percent thereafter.

Yearly average or year	Loss	Yearly average or year	Loss	Yearly average or year	Loss	Yearly average or year	Loss	Loss per capita [1]
1876–1880	69,912	1903	145,302	1916	[2] 258,378	1929	459,446	$3.78
1881–1885	95,753	1904	229,198	1917	289,535	1930	501,981	4.08
1886–1890	113,627	1905	165,222	1918	353,879	1931	451,644	3.64
1891–1895	148,988	1906	518,612	1919	320,540	1932	400,859	3.21
1894	140,006	1907	215,085	1920	447,887	1933	271,453	2.16
1895	142,110	1908	217,886	1921	495,406	1934	271,197	2.15
1896	118,737	1909	188,705	1922	506,541	1935	235,263	1.85
1897	116,355	1910	214,003	1923	535,373	1936	266,659	2.08
1898	130,594	1911	217,005	1924	549,062	1937	254,959	1.97
1899	153,598	1912	206,439	1925	559,418	1938	258,477	1.99
1900	160,930	1913	203,764	1926	561,981	1939	275,102	2.10
1901	165,818	1914	221,439	1927	472,934	1940	285,878	2.17
1902	161,078	1915	172,033	1928	464,607	1941	303,895	2.29

[1] Based on population estimates of the Bureau of the Census.
[2] See headnote.

Sources: Table 342 through 1930, The Spectator, Philadelphia, Pa.; Insurance Yearbook; table 342 beginning 1933 and table 343, National Board of Fire Underwriters, reports and records.

No. 344.—Life Insurance—Summary of Financial Condition and Policy Account of United States Companies: 1850 to 1941

Note.—Figures include domestic and foreign business of United States companies but do not include operations of the Veterans' Admn. (see pp. 181 and 182), 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
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	3,935	1,203	12,768	41,852	29,870	24,167	5,703
1919	6,759	6,432	1,560	1,207	739	6,420	1,389	15,716	51,295	35,880	29,273	6,607
1920	7,320	6,989	1,764	1,385	745	6,490	1,615	16,695	49,805	42,281	35,092	7,190
1921	7,936	7,548	1,951	1,537	838	6,787	1,943	17,685	54,097	45,983	37,977	8,006
1922	8,652	8,124	2,149	1,686	973	7,506	2,268	18,814	58,283	50,291	41,404	8,887
1923	9,455	8,902	2,427	1,900	1,088	9,455	2,615	20,534	63,401	56,804	46,696	10,107
1924	10,394	9,799	2,703	2,122	1,174	10,152	3,043	22,092	68,248	63,780	52,436	11,344
1925	11,538	10,867	3,018	2,384	1,243	11,817	3,656	23,894	73,736	71,690	58,866	12,824
1926	12,940	12,177	3,330	2,624	1,373	12,413	4,048	25,501	77,965	79,644	65,457	14,187
1927	14,392	13,539	3,673	2,874	1,500	12,671	4,465	27,146	82,246	87,022	71,474	15,548
1928	15,961	15,043	4,088	3,146	1,699	14,168	4,505	29,151	85,844	95,206	78,521	16,686
1929	17,482	16,507	4,337	3,350	1,962	14,529	4,738	31,339	89,415	103,146	85,244	17,902
1930	18,880	17,862	4,594	3,524	2,247	14,160	4,860	32,776	89,436	107,948	89,661	18,287
1931	20,160	19,116	4,850	3,661	2,607	12,379	4,847	33,531	88,228	108,886	90,611	18,274
1932	20,754	19,774	4,653	3,504	3,087	9,721	4,793	32,818	82,945	103,154	85,889	17,265
1933	20,896	19,885	4,622	3,322	3,016	9,114	4,673	31,952	81,517	97,985	80,831	17,154
1934	21,844	20,813	4,786	3,521	2,705	9,395	4,885	32,643	82,579	98,542	80,892	17,651
1935	23,216	22,220	5,072	3,692	2,535	9,417	4,722	33,399	83,971	100,730	82,433	18,298
1936	24,874	23,702	5,180	3,683	2,429	9,481	4,854	34,416	86,715	104,667	85,203	19,464
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
1938	27,755	26,511	5,357	3,800	2,578	8,204	4,423	35,962	88,516	111,055	90,069	20,986
1939	29,243	27,926	5,453	3,825	2,642	8,840	3,676	37,017	87,934	113,977	92,836	21,140
1940	30,802	29,405	5,658	3,944	2,681	9,174	3,718	38,462	87,332	117,794	96,451	21,343
1941	32,731	31,157	5,855	4,080	2,550	11,451	3,907	40,669	89,412	124,673	102,393	22,280

[1] Not including unapportioned surplus and capital and prior to 1905 also apportioned surplus. For amount of the latter item in recent years, see table 345.

[2] Includes group business.

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

No. 345.—Life Insurance—Financial Condition and Business of United States Companies: 1900 to 1941

Note.—All money figures in thousands of dollars. See headnote, table 344.

	1900	1910	1920	1930	1935	1939	1940	1941
Number of companies	76	214	272	352	340	306	305	304
Capital stock, Dec. 31	12,832	40,545	66,905	176,943	148,748	159,159	158,011	167,942
Income, total	400,603	781,011	1,764,213	4,593,973	5,072,095	5,453,134	5,657,842	5,855,121
Premium income, total	324,724	593,388	1,384,939	3,524,327	3,692,128	3,825,393	3,944,040	4,079,738
New premiums[1]	62,276	70,180	274,478	385,067	359,398	303,284	319,880	346,110
Renewals[1]	256,142	517,536	1,099,740	3,031,537	2,822,207	3,127,710	3,181,080	3,261,110
Annuities	6,306	5,672	10,721	107,723	510,523	394,399	443,081	472,518
Interest and other income, total	75,879	187,623	379,274	1,069,646	1,379,968	1,627,741	1,713,802	1,775,382
Interest, dividends, etc	64,949	160,514	324,370	853,188	876,030	1,003,665	1,039,350	1,075,357
Rents	8,225	10,310	16,312	37,292	137,004	197,138	192,061	193,211
Other	2,706	16,799	38,592	179,166	366,933	426,938	482,392	506,814

[1] Includes disability and double indemnity receipts.

No. 345.—Life Insurance—Financial Condition and Business of United States Companies: 1900 to 1941—Continued

	1900	1910	1920	1930	1935	1939	1940	1941
Expenditures, total	267,580	540,342	1,198,366	3,198,537	3,592,956	3,826,926	3,914,024	3,827,437
Paid to policyholders	168,688	357,302	744,649	2,246,776	2,535,113	2,641,526	2,680,665	2,550,215
Death losses	100,721	180,654	349,964	855,745	877,418	943,184	976,935	989,724
Matured endowments	18,335	46,349	101,181	112,027	144,981	241,617	275,131	264,334
Annuities [2]	4,122	7,426	16,897	111,124	205,925	268,616	284,103	293,392
Surrendered policies, etc	22,650	77,518	119,061	614,223	882,533	731,581	688,450	573,085
Dividends	22,860	75,354	157,547	553,658	424,256	450,527	456,047	429,680
Other expenditures	98,892	153,040	453,717	951,761	1,057,843	1,185,400	1,233,359	1,277,222
Commissions, salaries, traveling expenses of agents	61,282	87,629	257,822	497,549	407,436	417,387	420,610	443,174
Medical fees, salaries, other employee costs	13,034	26,037	61,566	134,253	133,448	146,845	148,946	153,260
Dividends to stockholders	1,028	2,140	5,308	21,917	10,382	19,488	18,111	18,499
Other	23,548	37,235	129,021	298,042	506,577	601,080	645,682	662,289
Admitted assets, Dec. 31, total	1,742,414	3,875,677	7,319,997	18,879,611	23,216,498	29,243,411	30,802,155	32,730,965
Real estate owned	158,119	172,961	172,011	547,562	1,986,133	2,133,634	2,059,986	1,873,039
Real estate mortgages	501,499	1,227,232	2,174,863	7,577,944	5,339,860	5,669,199	5,957,904	6,427,700
Stocks owned	794,632	129,622	51,356	465,951	531,377	536,198	554,260	550,946
Bonds owned	7,191	1,659,845	3,588,728	6,352,333	9,964,947	15,625,852	16,982,878	18,942,896
Collateral loans	64,489	18,941	41,301	31,008	12,760	5,627	8,633	8,830
Premium notes and loans	88,501	495,100	858,915	2,807,012	3,539,609	3,247,671	3,090,870	2,919,078
Net deferred and unpaid premiums	33,269	50,956	130,928	439,894	459,710	499,892	508,128	521,352
Cash in office and banks	75,440	71,113	124,747	152,216	828,598	928,798	1,048,429	877,405
Other	19,276	50,107	177,152	505,690	553,502	596,540	591,051	609,919
Asset items not admitted	12,249	25,186	77,424	[3] 73,453	[3] 430,295	[3] 363,995	[3] 326,738	[3] 245,318
Liabilities, Dec. 31, total	1,493,379	3,665,435	6,989,309	17,862,142	22,219,729	27,925,660	29,404,610	31,156,799
Reserve	1,443,452	3,225,966	6,337,970	16,231,489	20,404,206	25,827,478	27,237,837	28,945,409
Losses and claims unpaid	9,863	17,072	43,116	134,954	153,193	123,826	124,850	128,037
Claims resisted	999	1,779	2,475	11,446	24,434	17,976	15,560	13,065
Dividends unpaid and left to accumulate	3,598	5,533	53,048	303,345	365,926	467,234	538,799	587,879
Surplus apportioned [4]	(5)	354,071	412,339	807,862	770,846	833,905	847,188	783,626
Other	35,466	61,014	140,361	373,046	501,123	655,241	640,375	698,723
Surplus (including capital)	[5] 249,035	210,440	330,688	1,017,470	996,766	1,317,751	1,397,545	1,574,166
Total surplus funds	249,035	564,511	743,027	1,825,333	1,767,613	2,151,656	2,244,733	2,357,792
POLICY ACCOUNT—AMOUNTS								
New business written and paid for, total	1,848,267	2,557,053	8,105,445	19,019,790	14,138,619	12,515,989	12,892,079	15,358,381
Ordinary [6]	1,280,265	1,822,260	6,489,971	12,604,029	8,113,266	7,260,195	7,505,727	8,374,868
Group	----------	----------	----------	1,555,683	1,303,477	1,579,328	1,668,641	3,076,202
Industrial	566,002	734,793	1,615,474	4,860,078	4,721,876	3,676,466	3,717,712	3,907,311
In force Dec. 31, total	8,581,249	16,404,261	42,281,391	107,948,278	100,730,415	113,976,519	117,794,364	124,873,233
Ordinary, total [6]	7,093,220	13,227,213	35,091,538	79,774,841	71,963,285	78,813,619	81,069,215	84,363,735
Whole life	4,790,345	8,811,743	25,583,423	57,686,405	51,287,155	55,553,324	56,878,107	59,334,906
Endowment	1,664,450	3,043,680	6,975,433	14,319,675	14,800,429	17,125,962	17,688,972	18,453,111
Other	638,425	1,371,782	2,532,683	7,768,760	5,875,711	6,134,333	6,502,136	6,575,718
Group	----------	----------	----------	9,886,029	10,469,577	14,022,749	15,381,535	18,029,481
Industrial	1,468,028	3,177,048	7,189,852	18,287,408	18,297,543	21,140,150	21,343,634	22,280,022
NUMBER OF POLICIES (thousands)								
Written during year, total	4,671	6,002	13,249	24,258	24,348	19,607	19,476	20,309
Ordinary [6]	729	993	3,924	5,384	4,794	4,649	4,713	5,136
Group	----------	----------	----------	19	5	3	3	4
Industrial	3,942	5,009	9,325	18,856	19,550	14,955	14,760	15,169
In force Dec. 31, total	14,395	28,999	66,499	122,213	117,370	124,951	125,794	130,081
Ordinary [6]	3,176	6,964	16,695	32,739	33,374	36,992	38,436	40,640
Group	----------	----------	----------	38	25	24	27	29
Industrial	11,219	23,034	49,805	89,436	83,971	87,934	87,332	89,412

[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 Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 346.—Life Insurance—Policies Issued and Terminated, United States Companies: 1937 to 1941

[Number of policies in thousands, amounts in thousands of dollars. See headnote, table 344]

	New business [1]	Terminations							
		Total	Death	Maturity	Expiry	Surrender	Lapse	Change	Disability
ORDINARY [2]									
Number:									
1937	4,362	3,227	275	107	852	675	1,303	10	4
1938	4,213	3,547	270	115	945	795	1,410	9	3
1939	4,652	3,559	281	159	1,130	793	1,181	6	9
1940	4,716	3,154	293	159	835	762	1,076	25	3
1941	5,140	2,939	289	135	862	642	998	10	3
Amount:									
1937	10,012,398	6,069,582	800,175	124,523	921,612	1,511,462	2,375,064	321,570	15,175
1938	8,204,163	7,004,053	808,635	133,636	976,283	1,688,692	2,637,136	743,281	16,391
1939	8,839,523	6,014,449	811,596	183,930	873,095	1,619,736	2,115,262	387,467	23,363
1940	9,174,367	5,628,194	847,170	218,551	735,074	1,502,175	1,943,799	364,385	17,039
1941	11,451,070	5,324,448	853,101	175,510	814,991	1,301,978	1,852,955	312,262	13,651
INDUSTRIAL									
Number:									
1937	18,544	16,370	830	258	1,629	3,394	10,246	13	(3)
1938	17,432	17,753	785	340	2,119	4,308	10,175	24	1
1939	14,955	15,723	782	395	1,775	4,200	8,570	1	1
1940	14,760	15,272	793	488	1,449	4,340	8,175	26	1
1941	15,169	12,696	768	490	1,103	3,091	7,206	37	1
Amount:									
1937	4,783,552	3,624,391	167,586	30,544	473,441	807,049	2,136,661	9,009	101
1938	4,422,814	4,087,941	159,489	43,286	632,003	1,055,049	2,181,393	16,490	231
1939	3,676,466	3,549,215	160,498	54,940	521,039	1,038,162	1,767,333	6,942	299
1940	3,717,712	3,492,611	163,219	82,603	423,008	1,084,697	1,729,625	9,123	336
1941	3,907,311	2,901,006	161,659	86,078	324,240	807,250	1,507,616	13,867	295

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

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 347.—Life Insurance—Operations of United States Companies, From Organization to Jan. 1, 1941

Note.—Figures include domestic and foreign business of United States companies, but do not include operations of the Veterans' Admn. (see pp. 181 and 182), 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	600,551	[1] 122,898	[2] 477,653
Amount	373,430,373	[1] 273,067,442	[2] 100,362,931
Insurance in force Jan. 1, 1941:			
Number of policies	125,794	[1] 38,462	[2] 87,332
Amount	117,794,384	[1] 96,450,750	[2] 21,343,634
Receipts since organization, total	104,168,762	66,180,831	37,987,931
Premiums and annuity	78,146,199	47,718,376	30,427,822
Interest, rents, etc	26,022,563	18,462,454	7,560,109
Payments to policyholders since organization, total	51,040,349	33,629,329	17,411,020
Death claims	19,956,808	13,300,151	6,656,656
Endowments and annuities [3]	6,737,164	4,520,621	2,216,543
Purchased policies, surrender values	13,900,484	8,614,671	5,285,813
Dividends to policyholders	10,445,894	7,193,886	3,252,007
Admitted assets, Jan. 1, 1941	30,802,155	19,202,982	11,599,172
Capital, apportioned funds, and surplus, Jan. 1, 1941	2,244,733	1,265,241	979,492

[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 Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 348.—Life Insurance Written and in Force, by States: 1939 and 1940

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 344 to 347. 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	
	1939	1940	1939	1940	1939	1940	1939	1940
United States [1]	10,800,851	11,186,834	91,591,894	95,009,323	3,677,288	3,758,213	20,620,918	20,870,393
New England	679,384	732,877	6,955,078	7,203,967	235,277	243,501	2,148,652	2,140,243
Maine	39,289	43,956	464,509	477,701	13,354	13,958	117,012	116,415
New Hampshire	32,461	32,401	332,559	342,938	10,860	11,374	97,129	96,772
Vermont	19,431	21,730	227,160	233,122	4,489	4,815	45,724	44,681
Massachusetts	345,419	360,544	3,649,766	3,751,602	133,405	138,245	1,166,540	1,155,848
Rhode Island	58,595	62,161	556,424	579,489	26,836	26,971	229,389	231,469
Connecticut	184,189	212,084	1,724,660	1,819,114	46,332	48,138	492,857	495,059
Middle Atlantic	2,865,397	2,929,458	28,026,376	28,811,733	761,844	795,279	7,468,871	7,351,016
New York	1,577,885	1,514,380	15,842,901	16,143,945	287,527	297,797	3,487,905	3,338,732
New Jersey	405,527	474,241	3,905,741	4,113,428	138,338	142,657	1,439,959	1,433,476
Pennsylvania	881,984	940,837	8,277,735	8,554,361	335,980	354,826	2,541,007	2,578,808
East North Central	3,059,295	3,081,435	21,971,774	22,989,774	673,830	721,169	4,545,456	4,650,793
Ohio	700,642	756,885	5,927,009	6,181,940	236,860	257,447	1,434,772	1,467,790
Indiana	297,123	322,173	2,158,531	2,286,403	96,232	103,688	613,095	629,197
Illinois	867,010	917,223	7,081,513	7,975,099	201,157	210,999	1,474,126	1,492,108
Michigan	988,012	872,211	4,057,275	4,326,807	109,240	118,055	705,887	741,838
Wisconsin	206,509	212,943	2,147,446	2,219,525	30,341	30,979	317,577	319,860
West North Central	924,898	952,147	8,504,994	8,739,139	172,980	174,243	1,114,282	1,117,234
Minnesota	207,583	214,215	1,987,301	2,044,037	21,777	22,151	193,379	194,991
Iowa	158,583	157,984	1,567,500	1,638,082	17,392	18,337	139,972	142,645
Missouri	304,239	318,341	2,685,503	2,756,142	102,517	102,734	588,290	583,050
North Dakota	22,200	24,079	222,522	224,755	143	12	509	579
South Dakota	22,371	23,510	227,260	228,779	3	18	294	724
Nebraska	92,584	87,931	835,504	843,547	7,923	7,956	64,127	64,044
Kansas	117,338	125,186	979,402	1,003,798	23,225	23,034	127,712	131,202
South Atlantic	993,099	1,074,269	8,061,117	8,474,944	958,789	981,592	2,559,129	2,712,785
Delaware	32,548	33,607	298,056	304,149	13,488	14,066	83,265	85,549
Maryland	130,345	151,108	1,296,439	1,370,859	107,725	105,641	513,465	527,189
Dist. of Columbia	95,369	101,403	811,799	856,807	46,674	47,669	177,798	182,850
Virginia	135,258	159,766	1,187,120	1,258,729	146,371	145,981	366,090	394,800
West Virginia	104,406	111,080	838,995	872,711	48,431	50,224	160,428	167,959
North Carolina	156,819	167,570	1,209,320	1,263,093	136,914	146,676	366,448	398,455
South Carolina	71,999	69,292	533,003	555,237	144,936	156,107	289,298	305,260
Georgia	148,964	167,305	1,127,378	1,177,753	178,911	188,089	379,708	402,302
Florida	117,391	113,137	759,005	815,607	135,339	107,138	222,629	248,421
East South Central	426,164	433,056	3,320,504	3,437,651	392,022	353,143	864,441	911,875
Kentucky	109,964	112,603	992,677	1,023,466	73,191	75,075	283,444	292,920
Tennessee	157,469	150,995	1,090,172	1,127,881	167,820	146,451	321,020	340,442
Alabama	97,522	110,953	788,234	823,456	117,358	104,808	207,398	222,638
Mississippi	61,210	58,504	449,421	462,848	33,653	26,809	52,580	55,875
West South Central	732,755	776,063	5,220,719	5,422,934	349,583	366,283	849,907	896,685
Arkansas	60,542	58,904	440,221	448,949	28,835	25,974	71,538	73,571
Louisiana	107,927	103,704	847,465	875,154	49,976	50,647	180,543	187,432
Oklahoma	136,159	129,004	998,115	1,019,880	28,476	32,607	108,953	109,494
Texas	428,126	484,452	2,934,919	3,078,951	242,297	257,055	488,872	526,188
Mountain	260,080	280,555	2,168,507	2,256,692	30,133	33,668	180,587	187,201
Montana	32,729	41,412	301,091	316,304	1,210	1,114	15,544	15,806
Idaho	23,770	26,639	211,623	217,879	661	545	8,585	8,655
Wyoming	18,382	16,497	130,204	133,912	74	31	1,092	1,166
Colorado	90,061	93,870	827,113	849,234	10,191	12,289	93,237	92,618
New Mexico	18,388	21,305	133,001	141,462	8,883	8,889	15,890	19,047
Arizona	28,585	25,685	189,991	199,707	6,073	6,176	9,929	12,026
Utah	39,540	44,279	315,580	332,080	3,039	4,599	35,837	36,844
Nevada	8,625	10,868	59,904	66,115	3	25	473	1,039
Pacific	834,822	901,137	7,028,741	7,331,323	102,776	109,260	884,177	898,446
Washington	130,323	146,070	1,137,195	1,180,337	9,360	9,252	106,090	104,529
Oregon	85,813	81,600	691,058	713,223	3,383	3,978	43,026	45,040
California	618,685	673,457	5,200,488	5,437,763	90,032	96,030	735,061	748,877

[1] United States totals include miscellaneous business not distributed by States.

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 349.—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	7,096
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
1930	[1] 255	881.6	251.1	199.2	199.2	147.0	44.1	1,287.3	8,946.2	7,770
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
1937	[1] 255	1,098.1	224.4	159.2	166.5	116.6	36.5	666.2	6,332.7	7,015
1938	[1] 243	1,134.2	218.1	155.3	161.9	111.1	32.0	559.1	6,347.8	7,014
1939	[1] 251	1,198.9	226.5	157.3	167.1	114.8	35.4	560.0	6,260.2	7,242
1940	[1] 215	1,252.9	223.1	157.8	165.9	117.6	38.5	522.3	6,281.6	7,036

[1] Number reporting.

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 350.—Casualty, Surety, and Miscellaneous Insurance Companies—Financial Condition and Business Transacted: 1895 to 1940

[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	608,070	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
1930	387	266,387	3,192,848	304,313	901,651	1,003,831	534,029	378,621	966,307
1932	[5] *278*	*194,625*	*3,123,865*	*208,075*	*689,987*	*844,487*	*484,080*	*293,060*	*823,732*
1932 [6]	[5] 182	155,864	1,165,096	136,641	601,558	747,671	364,202	252,995	727,315
1933 [6]	[5] 177	151,328	1,076,949	144,768	570,288	652,665	303,129	230,627	639,399
1934 [6]	[5] 179	150,257	1,093,279	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	1,305,624	284,059	725,754	787,701	294,266	278,102	681,995
1937 [6]	[5] 178	149,546	1,367,779	277,024	783,688	838,390	299,630	300,594	716,949
1938 [6]	[5] 186	152,300	1,404,067	322,011	770,933	820,870	298,660	309,202	725,970
1939 [6]	[5] 192	156,525	1,581,991	370,915	773,310	830,285	296,735	319,764	733,745
1940 [6]	[5] 190	161,282	1,668,441	409,194	815,337	879,326	317,730	333,251	794,056
All companies [7]									
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	1,710,170	390,922	1,060,392	1,149,509	446,154	375,236	986,274
1937	[5] 502	149,546	1,732,575	372,847	1,171,576	1,255,215	474,125	409,184	1,067,451
1938	[5] 521	152,300	1,898,569	430,342	1,163,127	1,243,532	476,067	426,997	1,101,237
1939	[5] 549	156,525	2,026,809	490,834	1,191,838	1,283,698	484,343	444,210	1,122,093
1940	[5] 538	161,282	2,151,538	538,269	1,274,255	1,374,875	534,264	466,789	1,227,759

[1] Total premium receipts prior to 1910.

[2] Figures for 1895 to 1930 (also 1932 figures in italics) include adjustment expenses excluded thereafter.

[3] Including taxes.

[4] Figures through 1930, 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 1940, except 1932 italic figures, relate to casualty, surety, and miscellaneous insurance companies only.

[5] Number of companies reporting.

[6] See note 4.

[7] Includes stock casualty, surety, and miscellaneous insurance companies, shown separately above, mutual companies, reciprocals, and Lloyd's; number of companies and income and disbursement items also include accident and health departments of life insurance companies.

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Casualty and Surety Volume.

No. 351.—Stock Casualty, Surety, and Miscellaneous Insurance Companies—Premiums and Losses, by Class of Insurance: 1939 to 1941

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	1939			1940			1941		
	Premiums received	Losses paid [1]	Ratio, percent	Premiums received	Losses paid [1]	Ratio, percent	Premiums received	Losses paid [1]	Ratio, percent
Total	730,308	346,799	47.5	770,094	368,783	47.9	885,307	412,055	46.5
Accident [2]	49,202	20,389	41.4	47,384	20,246	42.7	57,296	23,841	41.6
Automobile collision	7,403	3,512	47.4	8,865	4,388	49.5	11,270	5,945	52.7
Automobile fire and theft [3]	1,249	542	43.4	1,519	572	37.7	1,691	649	38.4
Automobile liability	98,964	106,016	53.3	208,445	107,920	51.8	233,796	118,396	50.6
Automobile property damage	155,761	80,429	54.4	58,612	35,256	60.2	67,037	43,484	64.9
Automobile (not segregated) [4]	6,127	2,493	40.7	8,705	3,752	43.1	9,144	4,449	48.7
Burglary and theft	27,264	7,391	27.1	27,509	7,559	27.5	29,156	7,643	26.2
Credit	2,707	1,324	48.9	2,845	903	31.7	3,255	579	17.8
Engine and machinery	3,463	977	28.2	5,194	1,151	22.2	7,679	1,446	18.8
Fire	1,195	406	34.0	557	238	42.7	505	154	30.5
Fidelity	40,790	12,160	29.8	40,405	12,176	30.1	41,573	10,605	25.5
Health [2]	21,548	14,108	65.5	33,358	21,450	64.3	39,435	26,830	68.0
Liability	80,696	33,194	41.1	85,203	33,735	40.0	88,550	34,084	38.5
Livestock	601	418	69.6	560	362	64.7	626	360	57.6
Noncancelable accident and health	3,072	4,235	137.9	2,907	4,011	138.0	2,747	3,928	143.0
Plate glass	10,104	4,469	44.2	10,417	4,880	46.8	10,453	4,752	45.5
Property damage and collision [5]	5,350	1,324	24.8	5,921	1,603	27.1	7,825	2,107	26.9
Sprinkler and water damage	602	212	35.1	654	234	35.8	727	238	32.7
Steam boiler	7,596	1,003	13.2	8,325	1,086	13.0	9,202	1,142	12.4
Surety	49,961	11,901	23.8	49,951	10,611	21.2	58,438	8,564	14.7
Workmen's compensation	155,484	89,710	57.7	161,102	95,843	59.5	203,142	112,074	55.2
Other	1,166	589	50.5	1,658	808	48.7	1,760	785	44.6

[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: 1939, premiums received, $192,460,000; losses paid, $81,628,000; 1940, premiums received, $237,145,000; losses paid, $103,453,000; 1941, premiums received, $277,932,000; losses paid, $140,299,000.
[4] Includes small amounts of automobile plate glass, windstorm, and miscellaneous classes.
[5] Other than automobile.

Source: The Spectator, Philadelphia, Pa.; Handy Chart of Casualty, Surety, and Miscellaneous Insurance Companies, except figures in note 3, which are from Insurance Year Book, Fire and Marine Volume.

No. 352.—Mutual Accident and Sick Benefit Associations—Financial Condition and Business Transacted: 1901 to 1940

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	4,268	10,434	946,340	1,382,415
1915	177	7,103	4,483	10,969	12,555	6,955	4,354	11,769	693,654	1,359,368
1920	[1] 67	13,709	9,690	19,538	22,712	10,580	8,771	19,944	713,270	1,853,328
1925	[1] 167	46,682	31,558	40,807	44,903	22,395	15,019	36,672	807,722	2,170,562
1930	[1] 156	39,551	25,901	47,036	50,542	29,185	18,086	48,338	963,011	2,483,753
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
1937	[1] 102	47,546	22,746	43,011	46,125	24,281	15,842	40,518	1,157,763	2,584,656
1938	[1] 102	52,395	24,827	49,537	52,024	27,599	17,326	45,504	1,348,572	2,849,144
1939	[1] 131	60,606	28,150	59,313	62,727	33,269	19,103	54,311	1,996,164	3,362,002
1940	[1] 110	56,772	25,680	45,304	48,501	23,588	17,266	42,161	1,136,309	2,543,771

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

Source: The Spectator, Philadelphia, Pa.; Insurance Yearbook, Casualty and Surety Volume.

No. 353.—Insurance Carriers and Insurance Agencies and Brokerage Offices—Offices, Personnel, and Pay Roll, by States: 1935

Note.—See headnote, table 354.

[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	120,888	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	26,713
New Jersey	63	14,731	23,504	265	6,152	15,119	1,797	2,026	2,479	3,250	4,382
Pennsylvania	351	8,793	16,268	635	12,243	27,746	4,946	6,062	3,770	8,205	10,881
East North Central	1,191	23,465	36,088	1,621	28,665	61,228	14,605	16,941	11,076	21,491	28,460
Ohio	210	5,493	8,946	516	6,872	14,971	4,481	6,077	2,459	6,362	7,501
Indiana	125	2,533	4,581	249	3,482	7,022	1,111	950	1,541	1,890	2,135
Illinois	434	9,284	13,090	439	12,686	26,588	5,483	5,733	3,406	7,386	11,070
Michigan	137	2,500	3,878	280	3,477	7,960	2,351	3,061	1,822	3,567	4,903
Wisconsin	285	3,655	5,593	137	2,148	4,687	1,179	1,120	1,848	2,286	2,851
West North Central	964	12,590	19,832	745	9,231	18,304	6,675	6,656	8,875	10,473	13,404
Minnesota	256	2,371	3,283	152	2,119	4,298	1,304	1,461	1,814	2,291	3,142
Iowa	221	3,693	5,834	134	1,215	2,353	1,408	1,214	1,761	1,308	1,402
Missouri	211	2,953	4,891	284	4,238	8,289	2,583	2,859	1,952	4,113	6,245
North Dakota	44	247	355	20	86	162	194	113	380	258	235
South Dakota	57	252	304	22	152	262	137	81	319	232	238
Nebraska	125	2,095	3,540	69	781	1,605	704	644	1,389	1,221	1,279
Kansas	50	979	1,625	64	640	1,335	345	284	1,260	1,050	863
South Atlantic	324	11,494	18,666	1,580	13,874	25,816	10,844	13,445	4,735	9,529	13,179
Delaware	15	124	220	28	407	915	250	364	136	185	244
Maryland	44	6,404	10,124	158	2,063	4,459	1,191	1,620	295	1,099	1,575
Dist. of Columbia	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	1,150	1,913
Oklahoma	48	632	902	104	941	1,641	926	894	1,124	1,047	1,096
Texas	206	4,092	5,764	401	2,127	4,068	4,588	4,873	2,394	3,103	2,879
Mountain	102	1,285	1,420	208	1,457	2,899	1,832	1,684	1,991	2,596	3,126
Montana	[2] 22	[2] 281	[2] 266	35	168	328	286	222	354	308	382
Idaho	23	72	64	22	51	92	73	73	276	252	255
Wyoming	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	152	92	90
Colorado	37	774	844	71	777	1,623	789	679	640	1,003	1,324
New Mexico	(2)	(2)	(2)	8	23	38	137	105	118	106	107
Arizona	6	38	62	19	64	111	126	173	181	296	411
Utah	[3] 14	[3] 120	[3] 184	[3] 53	[3] 374	[3] 707	[3] 421	[3] 432	234	510	525
Nevada	------	------	------	------	------	------	------	------	36	29	32
Pacific	143	5,112	9,165	687	11,293	22,166	6,946	7,076	7,251	13,932	17,274
Washington	18	808	1,428	144	1,090	2,206	1,225	1,063	1,028	2,410	2,688
Oregon	17	358	616	68	493	984	644	435	716	1,180	1,272
California	108	3,946	7,121	475	9,710	18,976	5,077	5,578	5,507	10,342	13,314

[1] Insurance offices and insurance and real estate offices combined. Data for United States are shown separately in table 354.

[2] New Mexico combined with Montana.

[3] Wyoming combined with Utah.

Source: Department of Commerce, Bureau of the Census; Census of Business report on Insurance.

No. 354.—Insurance Carriers and Insurance Agencies and Brokerage Offices—Number of Offices, Personnel, and Pay Roll, by Type of Insurance, 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, subagencies, 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.

	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	1,442		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 farm and county 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: Department of Commerce, Bureau of the Census; Census of Business report on Insurance.

No. 355.—Financial Institutions Other Than Banks—Number, Personnel, 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: Department of Commerce, Bureau of the Census; Census of Business report on Financial Institutions Other Than Banks.

No. 356.—Commodity Exchange Transactions—Volume of Trading in Principal Grain Futures: 1924 to 1942

Note.—Trading figures are compiled from daily reports of all clearing members of each contract market. Trading in wheat and corn futures usually accounts for around 90 percent of the total volume of trading in grain futures.

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

Year	Volume of trading in— Wheat futures	Volume of trading in— Corn futures	Taxes on sales of produce for future delivery [1]	Year	Volume of trading in— Wheat futures	Volume of trading in— Corn futures	Taxes on sales of produce for future delivery [1]
1924	11,223,017	6,215,579	6,507	1938	6,845,056	1,578,823	1,344
1925	20,628,785	6,408,648	5,070	Jan.-June	3,613,220	635,850	1,095
1926	15,536,261	4,099,745	3,524	July-Dec.	3,231,836	942,973	249
1927	10,858,465	6,769,600	3,488	1939	6,270,359	1,530,050	(2)
1928	10,947,471	6,838,591	3,578	Jan.-June	2,273,346	632,395	(2)
1929	18,770,598	4,943,104	3,766	July-Dec.	3,997,013	897,655	(2)
1930	14,737,859	4,741,285	2,518	1940	6,733,991	953,807	(2)
1931	8,337,633	4,241,070	1,110	Jan.-June	4,377,943	494,215	(2)
1932	9,598,775	1,579,695	2,460	July-Dec.	2,356,048	459,592	(2)
1933	12,385,519	3,864,062	7,479	1941	4,945,460	810,962	(2)
1934	8,915,344	3,418,012	4,950	Jan.-June	2,427,812	336,237	(2)
1935	8,462,821	2,365,603	3,277	July-Dec.	2,517,648	474,725	(2)
1936	8,617,322	2,098,455	3,350	1942:			
1937	12,576,416	2,662,125	5,445	Jan.-June	1,313,353	760,916	(2)

[1] Figures represent sales of stamps. [2] Tax repealed, effective July 1, 1938.

Sources: Dept. of Agriculture, Agricultural Marketing Administration; annual report on commodity futures statistics. Treasury Dept., Bureau of Internal Revenue; Comparative Statement of Monthly Collections.

No. 357.—Securities Listed on New York Stock Exchange—Values

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

Jan. 1—	Bonds: Face value	Bonds: Market value	Bonds: Average price	Stocks: Shares (millions)	Stocks: Market value	Stocks: Average price	Jan. 1—	Bonds: Face value	Bonds: Market value	Bonds: Average price	Stocks: Shares (millions)	Stocks: Market value	Stocks: Average price
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
1933	[1] 41,305	31,918	77.27	1,312	22,768	17.35	1939	51,554	47,053	91.27	1,424	47,491	33.34
1934	41,829	34,861	83.84	1,293	33,095	25.59	1940	54,067	49,920	92.33	1,435	46,468	32.37
1935	44,816	40,660	90.73	1,305	33,934	25.99	1941	54,169	50,831	93.84	1,455	41,891	28.80
1936	42,893	39,399	91.85	1,318	46,946	35.62	1942	58,237	55,034	94.50	1,463	35,786	24.46

[1] Approximately $10,000,000,000 par value British Government bonds were removed from the list during December 1932.

Source: New York Stock Exchange, Year Book.

No. 358.—Sales on New York Stock Exchange—Volume: 1916 to 1941

Year	Stocks, millions of shares [1]	Bonds, par value (millions of dollars) [2]: Total	Corporate	U. S. Government	State, municipal, foreign	Year	Stocks, millions of shares [1]	Bonds, par value (millions of dollars) [2]: Total	Corporate	U. S. Government	State, municipal, foreign
1916	233	1,150	845	1	304	1929	1,125	2,982	2,182	142	658
1917	186	1,057	471	286	300	1930	810	2,764	1,927	116	721
1918	144	2,063	356	1,436	271	1931	577	3,051	1,846	296	908
1919	317	3,809	622	2,901	286	1932	425	2,967	1,642	570	755
1920	227	3,977	827	2,861	289	1933	655	3,369	2,099	501	769
1921	173	3,324	1,043	1,957	324	1934	324	3,726	2,239	885	602
1922	259	4,370	1,905	1,873	592	1935	382	3,339	2,287	674	378
1923	236	2,790	1,568	796	425	1936	496	3,576	2,899	319	359
1924	282	3,804	2,345	877	582	1937	409	2,793	2,097	349	347
1925	454	3,384	2,332	391	661	1938	297	1,860	1,484	127	249
1926	451	2,987	2,004	262	721	1939	262	2,046	1,480	311	255
1927	577	3,269	2,142	290	837	1940	208	1,669	1,414	39	216
1928	920	2,903	1,967	188	749	1941	171	2,112	1,929	20	163

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

Source: Commercial and Financial Chronicle.

No. 359.—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
1940	9,726	377	8,412	2,081	1,314	8,223	285	7,171	1,760	1,053
Jan.-Mar.	2,331	87	1,990	525	341	1,933	64	1,669	429	265
Apr.-June	3,508	146	3,133	565	375	2,993	112	2,695	472	298
July-Sept.	1,358	50	1,115	370	243	1,139	37	942	314	197
Oct.-Dec.	2,529	94	2,174	620	355	2,158	71	1,865	545	292
1941	7,603	310	6,240	2,530	1,363	6,408	230	5,257	2,269	1,151
Jan.-Mar.	1,758	64	1,400	660	358	1,472	47	1,175	588	297
Apr.-June	1,560	56	1,212	662	348	1,310	42	1,022	593	289
July-Sept.	1,849	76	1,539	561	310	1,558	56	1,296	501	262
Oct.-Dec.	2,437	114	2,088	647	348	2,067	84	1,765	587	303
1942:										
Jan.-Mar.	1,502	59	1,150	741	352	1,296	45	985	688	311
Apr.-June	1,084	39	812	534	273	925	30	685	491	240

Source: Securities and Exchange Commission, Statistical Bulletin, published monthly.

No. 360.—Brokers' Loans—Amounts Outstanding: 1926 to 1940

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 reported as of first of each month but are here shown as of end of preceding month. Comparable data for later years not available.

Year	June	Dec.	Year	June	Dec.	Year	June	Dec.
1926	2,926	3,293	1931	1,391	587	1936	989	1,051
1927	3,569	4,433	1932	244	347	1937	1,186	659
1928	4,898	6,440	1933	780	845	1938	470	717
1929	7,071	3,990	1934	1,082	880	1939	537	594
1930	3,728	1,894	1935	809	938	1940	332	413

Source: Commercial and Financial Chronicle.

No. 361.—Customers' Debit Balances, Money Borrowed, and Related Items—Stock Exchange Firms Carrying Margin Accounts: 1935 to 1942

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—December	1,258	75	135	179	930	365	24	10	410
1936—June	1,267	67	164	219	985	362	24	14	420
December	1,395	64	164	249	1,048	445	30	12	424
1937—June	1,489	55	161	214	1,217	358	25	13	307
December	985	34	108	232	688	303	26	10	355
1938—June	774	27	88	215	495	347	22	11	298
December	991	32	106	190	754	307	22	5	305
1939—June	834	25	73	178	570	300	21	6	280
December	906	16	78	207	637	335	23	7	277
1940—March	886	15	78	186	615	317	21	7	270
June	653	12	58	223	376	329	22	5	269
September	635	12	57	218	370	324	20	5	255
December	677	12	99	204	427	335	22	5	247
1941—March	633	9	81	199	387	324	21	6	231
June	616	11	89	186	395	320	17	7	222
September	633	10	83	196	396	338	16	8	219
December	600	8	86	211	368	352	17	5	213
1942—March	531	8	70	195	306	316	16	4	201
June	496	9	86	180	309	296	16	4	189

[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.

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

No. 362.—Stock Prices—Dow-Jones & Co., Inc., and New York Times Averages: 1920 to 1942

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

Year	Dow-Jones & Co., Inc.[1]				New York Times[2]		
	Total (65)	Industrials (30)	Public utilities (15)	Railroads (20)	Total (50)	Industrials (25)	Railroads (25)
	Dollars per share						
1920		90.04		75.54	81.58	107.21	55.94
1921		73.48		72.71	66.30	79.38	53.21
1922		93.17		84.68	80.48	98.58	62.38
1923		94.92		82.63	83.97	107.78	60.15
1924		99.68		86.77	91.13	115.08	67.18
1925		*134.52*		*100.88*	*117.57*	*152.65*	*82.48*
1926		153.08		113.70	129.49	165.70	93.27
1927		175.94		134.36	164.18	214.54	113.81
1928		226.21		141.08	195.49	268.92	122.06
1929	125.43	311.24	104.48	159.66	251.08	366.29	135.87
1930	95.64	236.34	85.80	133.13	199.59	285.66	113.51
1931	55.47	138.58	54.51	76.07	125.09	187.15	63.01
1932	26.82	64.57	26.89	27.46	57.81	93.63	21.99
1933	36.00	83.73	26.85	38.17	74.63	118.42	30.84
1934	39.16	98.28	22.67	41.71	85.52	137.84	33.19
1935	41.97	120.00	22.15	33.83	96.92	167.29	26.56
1936	58.98	162.25	33.18	50.75	127.87	215.72	40.03
1937	58.08	166.36	28.17	49.51	121.57	204.60	38.55
1938	43.10	132.44	20.46	26.73	93.67	166.52	20.84
1939	48.01	142.66	24.43	30.01	102.05	181.40	22.71
1940	45.28	134.74	22.61	28.50	98.52	175.92	21.12
1941	41.22	121.82	18.02	28.36	87.94	154.33	20.73
Jan.–June:							
1941	41.34	121.01	18.78	28.24	87.73	154.06	20.50
1942	34.91	103.33	12.51	25.73	71.27	123.97	18.57

[1] Averages of daily closing figures. [2] Averages of Saturday closing prices.

No. 363.—Stock and Bond Prices—Averages, by Class: 1920 to 1942

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

Year	Bonds							Stocks				
	U. S. Government[1] (dollars) (2-6)	Municipal[2] (dollars) (15)	Corporate[3] dollars per $100 bond					Preferred[4] (dollars per share) (15)	Common (1935-39=100)			
			High grade (15)	Medium and lower			Defaulted (15)		Total (402)	Industrial (354)	Public utility (28)	Rails (20)
				Industrial (10)	Public utility (20)	Rails (20)						
1920		83.7						103.2	67.8	59.8	63.6	169.6
1921		82.5						103.0	58.3	46.7	67.5	103.8
1922		93.2						114.0	71.5	58.4	82.8	192.7
1923		92.9						114.4	72.9	60.1	86.2	190.6
1924		93.7						115.2	76.9	62.9	92.1	203.5
1925		95.2						118.6	94.8	79.9	110.9	237.5
1926		95.3						121.0	105.6	90.3	116.9	265.1
1927		96.7						127.1	124.9	107.0	135.5	315.8
1928		95.6						136.7	158.3	139.4	173.9	340.9
1929		92.7						*138.3*	*200.9*	*171.1*	*274.1*	*390.7*
1930		95.4						140.2	158.2	127.0	250.7	331.3
1931	92.8	96.4						139.4	99.5	78.5	172.8	191.3
1932	88.9	87.8						114.7	51.2	41.8	92.1	69.5
1933	93.1	87.1						122.1	67.0	59.9	91.4	100.8
1934	95.4	96.1						132.5	76.6	73.4	80.5	110.1
1935	99.5	105.3						151.4	82.9	82.2	83.9	90.2
1936	101.3	110.8						161.9	117.5	115.2	122.1	136.5
1937	100.9	110.3	110.2	98.8	96.6	91.9	30.3	157.6	117.5	118.1	110.4	129.8
1938	102.5	113.7	111.1	86.7	91.6	72.2	15.1	161.4	88.2	90.1	85.6	69.5
1939	105.2	116.3	113.8	91.2	99.3	78.1	13.8	167.5	94.2	94.8	98.6	74.7
1940	107.2	121.2	115.9	97.3	103.5	83.8	14.0	169.2	88.1	87.9	95.8	71.1
1941	111.0	120.0	117.8	103.9	106.1	86.9	21.9	171.9	80.0	80.4	81.0	70.6
Jan.–June:												
1941	110.5	127.2	117.1	102.6	105.4	88.6	19.7	171.8	80.0	79.7	84.8	71.1
1942	110.2	122.0	117.5	107.0	103.1	87.0	25.7	160.3	66.9	68.4	60.6	63.8

[1] Prices derived from average of yields on all outstanding partially tax-exempt U. S. Government bonds due or callable in more than 12 years on basis of a 2¾ percent, 16-year bond.
[2] Prices derived from average yields.
[3] Prices derived from averages of median yields.
[4] Prices derived from averages of median yields on noncallable high-grade stocks on basis of a $7 annual dividend.

Source: U. S. Government bonds, Board of Governors of Federal Reserve System; other figures, Standard and Poor's Corporation.

No. 364.—Stock and Bond Yields—Percent: 1924 to 1942

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 and Poor's Corp.) (15)	Preferred[2] (Standard and Poor's Corp.) (15)	Common (Moody's Investors' Service)[3]			
			Total	Industrial	Railroad	Public utility			Total (200)[4]	Industrial (125)	Railroad (25)	Public utility (25)
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	5.12				
1929	3.60	4.32	5.21	5.31	5.18	5.14	4.27	5.12	[5] 3.5	[5] 4.0	[5] 4.4	[5] 2.6
1930	3.29	4.12	5.09	5.25	4.96	5.05	4.07	4.95	4.6	4.9	5.6	3.7
1931	3.34	4.07	5.81	6.08	6.09	5.27	4.01	5.04	6.2	6.4	7.8	5.4
1932	3.68	4.77	6.87	6.71	7.61	6.30	4.65	6.13	7.4	7.3	6.3	8.0
1933	3.31	5.14	5.89	5.34	6.09	6.25	4.71	5.75	4.4	3.7	2.7	6.9
1934	3.12	4.22	4.96	4.52	4.96	5.40	4.03	5.29	4.1	3.4	3.0	6.9
1935	2.79	3.38	4.46	4.02	4.95	4.43	3.41	4.63	4.1	3.5	4.0	6.3
1936	2.65	2.93	3.87	3.50	4.24	3.88	3.07	4.33	3.5	3.4	2.7	4.5
1937	2.68	3.03	3.94	3.55	4.34	3.93	3.10	4.45	4.8	4.8	4.3	5.5
1938	2.56	2.99	4.19	3.50	5.21	3.87	2.91	4.34	4.4	3.9	5.3	6.4
1939	2.36	2.82	3.77	3.30	4.53	3.48	2.76	4.17	4.2	3.9	3.7	5.5
1940	2.21	2.52	3.55	3.10	4.30	3.25	2.50	4.14	5.3	5.3	5.4	5.7
1941	1.95	2.15	3.34	2.95	3.95	3.11	2.10	4.08	6.2	6.3	6.5	6.0
Jan.–June:												
1941	1.98	2.25	3.38	3.00	3.97	3.15	2.19	4.08	6.2	6.3	6.3	6.4
1942	2.00	2.35	3.36	2.98	3.96	3.14	2.46	4.37	7.2	7.2	7.8	8.2

[1] Prior to 1926, averages of yields of all outstanding Treasury bonds due or callable after 8 years, together with certain Liberty Loan issues; beginning 1926, averages of yields of bonds due or callable after 12 years.
[2] High-grade non-callable, including public utility and industrial.
[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. 365.—Cash Dividend Payments on 600 Common Stocks: 1933 to 1942

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
1933, average	1,008.0	924.04	1.09	0.78	0.88	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
1937, average	1,942.9	923.97	2.10	2.10	1.76	2.08	3.07	2.35
1938, average	1,386.3	929.59	1.49	1.35	1.24	1.95	3.03	2.30
1939, average	1,406.9	935.15	1.50	1.40	.96	1.93	3.01	2.27
March	1,334.2	935.03	1.43	1.30	.90	1.92	3.01	2.31
June	1,382.4	935.03	1.48	1.37	.90	1.94	3.01	2.30
September	1,423.8	935.03	1.52	1.42	.90	1.95	3.01	2.30
December	1,580.4	936.43	1.70	1.63	1.25	1.95	3.01	2.53
1940, average	1,691.1	936.43	1.81	1.76	1.33	1.96	3.01	2.56
March	1,631.3	936.43	1.74	1.68	1.26	1.95	3.01	2.64
June	1,690.4	936.43	1.81	1.77	1.29	1.96	3.01	2.44
September	1,711.4	936.43	1.83	1.79	1.36	1.96	3.01	2.54
December	1,792.8	936.43	1.91	1.89	1.53	1.97	3.01	2.54
1941, average	1,833.1	938.08	1.95	1.95	1.58	1.91	3.00	2.58
March	1,816.1	938.08	1.94	1.92	1.56	1.94	3.01	2.54
June	1,823.9	938.08	1.94	1.93	1.57	1.95	3.01	2.59
September	1,828.4	938.08	1.95	1.94	1.58	1.91	3.01	2.59
December	1,927.7	938.08	2.05	2.09	1.77	1.81	2.88	2.60
1942:								
March	1,850.2	938.08	1.97	1.98	1.77	1.80	2.81	2.60
June	1,675.0	938.08	1.79	1.76	1.66	1.74	2.81	2.60

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

Source: Moody's Investors' Service.

No. 366.—Profits and Dividends of Industrial Corporations: 1929 to 1942

Note.—Data for the group of 629 companies, compiled quarterly, are available only beginning 1939; earlier data shown for 488 of these companies and for the group of 152 companies are available only on an annual basis. Annual data include reports for fiscal years ended between July 1 of specified year through June 30 of the following year. To a considerable extent, total profits of the 629 corporations represent very large concerns, as no data are included for companies with assets under $250,000, and there is a very limited representation of companies with assets between $250,000 and $5,000,000. No data are included for some important nondurable goods industries, such as meat packing, sugar refining, and rubber. Net profits are before dividends and after all charges, including depreciation, interest, special reserves charged as expenses, and all taxes. Aggregate dollar dividends are reported quarterly by only a few companies and for most of the companies for which these data are shown, dividends were computed for each class of stock on the basis of dividends per share and number of shares outstanding. (These data have been substituted for data on quarterly profits of 167 industrial companies compiled by the Federal Reserve Bank of New York, which have been formerly included in the Abstract. For net profits of all corporations as compiled from income-tax returns, see tables 214 and 215, pages 223 and 224.)

[In millions of dollars]

Year and quarter	Net profits by industrial groups						
	Total	Iron and steel	Machinery	Automobiles	Other transportation equipment	Nonferrous metals and products	Other durable goods
Number of companies	488	36	57	12	54	50	56
1920	2,146	386	203	346	140	105	100
1930	1,235	175	131	167	58	45	47
1931	415	−17	43	88	3	8	8
1932	−130	−159	−29	−42	−42	−15	−29
1933	351	−62	6	81	----------	27	----------
1934	617	−17	45	89	27	53	16
1935	1,005	52	83	203	61	69	40
1936	1,543	152	131	322	93	98	68
1937	1,693	233	176	256	108	123	71
1938	774	−8	71	101	9	63	28
1939	1,349	140	108	222	84	91	59
Number of companies	629	47	69	15	68	77	75
1939	1,465	146	115	223	102	119	70
1940	1,818	278	158	242	173	133	88
1941	2,169	325	193	274	227	153	113
Quarterly							
1940–1	422	47	33	69	41	33	14
2	412	51	30	53	36	29	21
3	396	79	34	17	33	30	25
4	588	101	52	103	63	40	28
1941–1	510	86	44	79	53	39	23
2	549	84	48	73	56	36	28
3	560	81	46	60	56	38	30
4	550	72	55	61	62	40	32
1942–1	425	52	38	46	56	36	19
2	381	53	35	24	60	32	18

Year or quarter	Net profits by industrial groups—continued					Profits and dividends		
	Foods, beverages, and tobacco	Oil producing and refining	Industrial chemicals	Other nondurable goods	Miscellaneous services	Net profits	Dividends: Preferred	Dividends: Common
Number of companies	40	36	25	66	56	152	152	152
1929	181	198	175	154	156	1,379	107	712
1930	169	112	126	121	86	815	105	685
1931	141	−55	98	75	22	339	100	548
1932	102	28	53	23	−19	−26	79	278
1933	110	16	87	59	28	259	48	233
1934	118	54	105	70	58	389	54	291
1935	120	84	136	84	72	639	62	302
1936	140	134	182	117	105	1,007	129	670
1937	125	188	192	118	102	1,086	129	732
1938	137	104	110	78	80	499	87	391
1939	140	92	184	121	107	847	90	564
Number of companies	49	45	30	80	74	152	152	152
1939	151	98	186	134	122	847	90	564
1940	148	112	194	160	132	1,028	90	669
1941	159	174	207	187	159	1,144	92	705
Quarterly								
1940–1	34	34	46	41	29	246	21	136
2	38	30	45	41	30	230	21	158
3	33	25	52	39	29	211	22	158
4	43	24	51	39	44	342	25	217
1941–1	36	29	49	44	29	286	22	150
2	43	42	53	48	36	297	23	165
3	44	56	52	49	46	284	23	170
4	37	46	52	46	48	276	24	221
1942–1	32	35	39	39	32	204	21	134
2	36	28	34	29	31	175	23	136

Source: Board of Governors of the Federal Reserve System; published in Federal Reserve Bulletin, March 1942, and currently thereafter.

No. 367.—Capital Issues—Summary, by Classes: 1923 to 1941

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 1917 and 1918 all stocks are included at their market value. Corporate issues for 1917 and 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: Railroads	Public utilities	Industrials [1]	Miscellaneous	Farm-loan and Gov't agencies	State and municipal	Foreign government
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	4,001.3	2,100.7	1,900.6	356.7	827.5	1,036.9	212.5	437.7	[2] 907.7	222.3
1938	4,459.2	2,355.0	2,104.1	72.4	1,222.6	798.1	47.3	1,146.0	[2] 1,107.6	65.0
1939	5,853.1	2,298.4	3,554.7	185.6	1,327.0	512.2	171.4	2,461.6	[2] 1,127.9	67.5
1940	4,805.9	1,950.5	2,855.4	372.3	1,274.1	764.2	352.0	804.3	[2] 1,239.0	------
1941	5,514.7	2,831.4	2,683.3	365.3	1,369.5	661.6	186.1	1,969.0	[2] 959.3	4.0

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
1917	1,530.0	1,075.5		454.5	1930	5,473.3	3,248.0	657.0	1,568.3
1918	1,344.8	1,047.1		297.7	1931	2,589.0	1,840.8	405.1	343.1
1919	2,739.7	633.7	540.2	1,565.8	1932	643.9	405.8	214.0	24.0
1920	2,966.3	1,234.4	660.8	1,071.1	1933	381.6	138.5	90.4	152.7
1921	2,390.9	1,896.2	215.4	279.3	1934	491.1	287.0	169.5	34.6
1922	3,073.3	2,304.3	145.0	624.0	1935	2,267.4	2,066.1	50.5	150.8
1923	3,232.8	2,316.4	180.5	736.0	1936	4,631.9	4,001.3	62.8	567.9
1924	3,838.6	2,569.3	403.0	866.3	1937	2,433.7	1,578.6	94.7	760.4
1925	4,738.1	3,040.2	386.9	1,311.0	1938	2,140.5	2,032.3	10.5	97.7
1926	5,299.6	3,648.0	333.8	1,317.8	1939	2,196.2	1,883.4	78.8	233.9
1927	7,319.2	5,190.4	355.5	1,773.3	1940	2,762.6	2,396.1	38.6	327.9
1928	7,817.9	3,916.6	274.1	3,627.2	1941	2,582.5	2,245.5	42.3	294.6
1929	10,026.4	2,842.3	262.6	6,921.4					

[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 368.
[3] Figures for 1917 and 1918 are from the New York Journal of Commerce.

Sources: Commercial and Financial Chronicle except as noted.

No. 368.—Capital Issues—New Capital and Refunding, by Class: 1934 to 1941

[In millions and tenths of millions of dollars. See headnote, table 367]

KIND OF ISSUE	1934	1935	1936	1937	1938	1939	1940	1941
TOTAL								
All issues	2,212.3	4,752.3	6,254.3	4,001.3	4,459.2	5,853.1	4,805.9	5,514.7
Corporate, total	491.1	2,267.4	4,631.9	2,433.7	2,140.5	2,196.2	2,762.6	2,582.5
Domestic:								
Long-term bonds and notes	287.0	2,066.1	3,963.3	1,578.6	2,032.3	1,803.9	2,396.1	2,245.5
Short-term bonds and notes	168.3	50.5	62.8	94.7	10.5	78.8	38.6	42.3
Preferred stocks	3.2	123.7	270.8	468.4	78.6	161.2	246.3	216.0
Common stocks	31.4	27.2	282.1	292.0	19.1	72.8	81.6	78.6
Canadian			53.0			79.5		
Other foreign	1.2				.1			
Canadian Government	50.0	116.0	48.0	88.3	40.0	67.5		
Other foreign government	10.0		78.5	134.0	25.0			4.0
Farm-loan and government agencies	721.7	1,137.1	375.2	437.7	1,146.0	2,461.6	804.3	1,969.0
State and municipal:								
Domestic [1]	939.5	1,220.2	1,117.4	902.3	1,099.8	1,125.9	1,233.7	957.8
U. S. Territories and possessions		11.7	3.3	5.4	7.9	2.0	5.3	1.5
NEW CAPITAL								
All issues	1,386.3	1,412.1	1,973.3	2,100.7	2,355.0	2,298.4	1,950.5	2,831.4
Corporate, total	178.3	403.6	1,215.0	1,225.0	873.3	383.5	736.4	1,037.3
Domestic:								
Long-term bonds and notes	112.1	322.9	816.5	769.1	803.2	282.2	589.1	844.6
Short-term bonds and notes	31.6	11.3	23.0	47.8	3.6	4.5	12.0	24.2
Preferred stocks	3.2	54.5	90.0	204.6	47.9	26.0	61.2	90.7
Common stocks	31.4	14.8	262.5	203.5	18.6	70.8	74.1	77.8
Canadian			23.0					
Other foreign					.1			
Canadian Government				3.3		59.3		
Other foreign government					25.0			
Farm-loan and government agencies	405.1	150.1	21.9	157.0	480.9	924.4	460.7	1,272.1
State and municipal:								
Domestic [1]	803.0	855.0	734.9	711.6	970.6	930.8	751.3	520.5
U. S. Territories and possessions		3.5	1.6	3.8	5.2	.5	2.1	1.5
REFUNDING								
All issues	825.9	3,340.2	4,281.0	1,900.6	2,104.1	3,554.7	2,855.4	2,683.3
Corporate, total	312.8	1,863.8	3,417.0	1,208.7	1,267.1	1,812.7	2,026.2	1,545.1
Domestic:								
Long-term bonds and notes	174.9	1,743.1	3,146.8	809.5	1,229.1	1,521.8	1,807.0	1,400.9
Short-term bonds and notes	136.7	39.2	39.7	46.9	6.9	74.3	26.6	18.1
Preferred stocks		69.2	180.9	263.8	30.6	135.2	185.1	125.3
Common stocks		12.3	19.6	88.6	.5	2.0	7.5	.8
Canadian			30.0			79.5		
Other foreign	1.2							
Canadian Government	50.0	116.0	48.0	85.0	40.0	8.3		
Other foreign government	10.0		78.5	134.0				4.0
Farm-loan and government agencies	316.6	987.0	353.3	280.7	665.2	1,537.1	343.6	696.9
State and municipal:								
Domestic [1]	136.5	365.2	382.4	190.7	129.1	195.1	482.4	437.2
U. S. Territories and possessions		8.2	1.8	1.6	2.6	1.5	3.2	
CORPORATE ISSUES, NEW CAPITAL								
Total	178.3	403.6	1,215.0	1,225.0	873.3	383.5	736.4	1,037.3
Railroads	72.7	72.8	267.4	231.7	16.0	85.0	144.5	252.1
Public utilities	49.4	83.6	123.7	153.3	272.9	61.2	268.4	397.0
Iron, steel, coal, copper, etc	.6	112.9	149.0	130.6	157.0	20.3	14.7	9.9
Equipment manufacturers			11.6	3.7		3.9	6.3	3.4
Motors and accessories		14.4	13.2	18.5		2.7	4.1	
Other industrial and manufacturing	23.8	76.0	236.4	330.2	142.0	108.2	102.6	219.3
Oil	1.0	10.3	52.8	194.3	224.1	56.6	12.7	56.3
Land, buildings, etc	.4	2.0	12.0	10.1	6.3	4.8	1.0	1.2
Rubber	.5		9.5	3.3	37.2	.2	1.4	10.4
Shipping			.6		.5		2.1	.3
Inv. trusts, trading, holding, etc	18.8	2.0	12.9	.3	4.1	2.0	1.4	
Miscellaneous	11.0	29.6	325.9	148.9	13.3	38.6	177.3	87.6

[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. 369.—Foreign Capital Issues (Governmental and Corporate) Publicly Offered in the United States: 1918 to 1941

[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
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
1926	230	1,288,459	162,978	1,125,481	1938	7	63,073	27,625	35,448
1927	265	1,577,414	240,654	1,336,760	1939	12	83,391	47,600	35,791
1928	221	1,489,362	238,410	1,250,951	1940	3	2,125	----------	2,125
1929	148	705,768	34,537	671,231	1941	4	5,072	4,000	1,072

[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: Department of Commerce, Bureau of Foreign and Domestic Commerce; Balance of International Payments of the United States, except for 1941 figures, which are from records (not published elsewhere).

No. 370.—Industrial and Commercial Failures—Number and Liabilities: 1857 to 1941

Note.—Series revised beginning 1933 to exclude real estate and financial companies. 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.

YEAR OR YEARLY AVERAGE	Total number of concerns in business	Number of failures	Current liabilities (1,000 dollars)	Average liability	YEAR	Total number of concerns in business	Number of failures	Current liabilities (1,000 dollars)	Average liability
1857–1860	----------	4,185	132,925	$31,762					
1861–1865	----------	2,038	52,873	25,944	1908	1,447,554	15,690	222,316	$14,169
1866–1870	----------	2,648	75,488	28,508	1909	1,486,389	12,924	154,340	11,942
1871–1875	----------	5,147	158,221	30,740	1910	1,515,143	12,652	201,757	15,947
1875	----------	7,740	201,060	25,977	1911	1,525,024	13,441	191,062	14,215
					1912	1,564,279	15,452	203,118	13,145
1876	----------	9,092	191,118	21,020					
1877	----------	8,872	190,670	21,491	1913	1,616,517	16,037	272,673	17,003
1878	----------	10,478	234,383	22,369	1914	1,655,496	18,280	357,909	19,579
1879	702,157	6,658	98,149	14,742	1915	1,674,788	22,150	302,286	13,644
1880	746,823	4,735	65,752	13,886	1916	1,707,639	16,993	196,212	11,547
					1917	1,733,225	13,855	182,441	13,168
1881	781,689	5,582	81,150	14,539					
1882	822,256	6,738	101,548	15,071	1918	1,708,061	9,982	163,020	16,331
1883	863,993	9,184	172,874	18,823	1919	1,710,909	6,451	113,291	17,562
1884	904,759	10,968	226,343	20,637	1920	1,821,409	8,881	295,121	33,231
1885	919,990	10,637	134,220	12,618	1921	1,927,304	19,652	627,401	31,926
					1922	1,983,106	23,676	623,895	26,351
1886	969,841	9,834	114,644	11,658					
1887	994,281	9,634	167,561	17,393	1923	1,996,004	18,718	539,387	28,816
1888	1,046,662	10,679	123,832	11,596	1924	2,047,302	20,615	543,226	26,351
1889	1,051,140	10,882	148,784	13,672	1925	2,113,312	21,214	443,744	20,918
1890	1,110,590	10,907	189,857	17,407	1926	2,158,457	21,773	409,233	18,795
					1927	2,171,688	23,146	520,105	22,471
1891	1,142,951	12,273	189,869	15,470					
1892	1,172,705	10,344	114,044	11,025	1928	2,199,049	23,842	489,559	20,533
1893	1,193,113	15,242	346,780	22,752	1929	2,212,779	22,909	483,252	21,094
1894	1,114,174	13,885	172,093	12,459	1930	2,183,008	26,355	668,282	25,357
1895	1,209,282	13,197	173,196	13,124	1931	2,125,288	28,285	736,310	26,032
					1932	2,076,580	31,822	928,313	29,172
1896	1,151,579	15,088	226,101	14,985					
1897	1,058,521	13,351	154,333	11,560	*1933* [1]	*1,960,701*	*20,307*	*502,850*	*24,761*
1898	1,105,830	12,186	130,663	10,722	1933 [1]	1,960,701	19,859	457,520	23,033
1899	1,147,595	9,337	90,881	9,733	1934	1,973,900	12,091	333,959	27,620
1900	1,174,300	10,774	138,496	12,855	1935	1,982,905	12,244	310,580	25,366
					1936	2,009,935	9,607	203,173	21,143
1901	1,210,242	11,002	113,091	10,279					
1902	1,253,172	11,615	117,477	10,114	1937	2,056,598	9,490	183,253	19,310
1903	1,281,481	12,069	155,444	12,880	1938	2,101,933	12,836	246,505	19,204
1904	1,320,172	12,199	144,202	11,821	1939	2,116,008	11,408	168,204	14,744
1905	1,357,455	11,520	102,676	8,913	1939 [2]	2,116,008	14,768	182,520	12,359
1906	1,392,949	10,682	119,202	11,159	1940 [2]	2,156,450	13,619	166,684	12,230
1907	1,418,075	11,725	197,386	16,385	1941 [2]	2,170,615	11,848	136,104	11,488

[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.

[2] New series includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series.

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

No. 371.—Industrial and Commercial Failures—Number and Liabilities, by Months: 1938 to 1942

Note.—**Liabilities in thousands of dollars.** Current liabilities include all accounts and notes payable and all obligations, whether in secured form or not, known to be held by banks, officers, affiliated companies, supplying companies, or the Government. Deferred liabilities (the difference between current, as defined above, and the total) are therefore long-term obligations held by the public.

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number:												
1938	1,377	1,149	1,167	1,172	1,123	1,073	1,038	1,015	866	997	984	875
1939	1,263	963	1,057	1,064	1,028	847	885	859	758	916	886	882
1939 (new series)[1]	1,567	1,202	1,322	1,331	1,334	1,119	1,153	1,126	1,043	1,234	1,184	1,153
1940 (new series)[1]	1,237	1,042	1,197	1,201	1,238	1,114	1,175	1,128	976	1,111	1,024	1,086
1941 (new series)[1]	1,124	1,129	1,211	1,149	1,119	970	908	954	735	809	842	898
1942 (new series)[1]	962	916	1,048	938	955	804	764	698	556	673	585	506
Current liabilities:												
1938	21,415	21,028	40,325	21,147	19,139	15,918	14,761	16,382	14,341	13,219	12,302	36,528
1939	19,122	12,788	17,851	17,435	14,664	11,460	14,128	11,259	9,402	16,140	11,877	12,078
1939 (new series)[1]	20,790	13,582	19,002	18,579	15,897	12,581	14,999	12,637	10,545	17,464	13,201	13,243
1940 (new series)[1]	15,279	13,472	11,681	16,247	13,068	13,734	16,213	12,997	11,397	12,715	16,572	13,309
1941 (new series)[1]	11,888	13,483	13,444	13,827	10,065	9,449	13,422	11,134	9,393	7,333	9,197	13,469
1942 (new series)[1]	9,916	9,631	12,011	9,282	9,839	9,906	8,548	6,781	5,473	7,181	5,245	6,950
Total liabilities:												
1938	27,162	25,501	80,373	29,355	19,831	16,892	15,008	17,252	15,183	16,960	17,281	54,736
1939	23,192	12,795	18,164	20,693	19,501	11,616	22,763	11,714	10,586	16,795	13,550	13,769
1939 (new series)[1]	24,860	13,589	19,315	21,837	20,734	12,737	23,634	13,092	11,729	18,119	14,874	14,934
1940 (new series)[1]	15,805	13,600	12,130	17,114	13,437	25,101	17,756	13,223	15,473	14,236	17,987	14,480
1941 (new series)[1]	12,535	14,323	14,754	15,068	10,215	10,183	14,097	11,949	10,904	7,772	10,514	16,131
1942 (new series)[1]	10,463	10,086	13,241	10,175	10,357	12,189	9,489	7,021	5,598	7,881	5,345	7,382

[1] Includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series.

No. 372.—Industrial and Commercial Failures—Number and Liabilities, by Industrial Groups and Size of Liabilities: 1940 and 1941

[Liabilities in thousands of dollars. See headnote, table 371]

INDUSTRIAL GROUP AND SIZE OF LIABILITIES	1940				1941			
	Number	Percent	Current liabilities	Total liabilities	Number	Percent	Current liabilities	Total liabilities
Total	13,619	100.0	166,684	190,342	11,848	100.0	136,104	148,445
Under $5,000	6,891	50.6	16,584	16,584	6,754	57.0	18,976	18,976
$5,000 to $25,000	5,442	40.0	55,001	55,001	4,116	34.7	43,715	43,715
$25,000 to $100,000	1,067	7.8	48,419	48,419	815	6.9	37,969	37,969
$100,000 to $1,000,000	209	1.5	36,956	46,431	153	1.3	27,824	32,843
$1,000,000 and over	10	.1	9,724	23,907	10	.1	7,620	14,942
Manufacturing	2,455	100.0	66,799	78,357	1,974	100.0	51,243	60,101
Under $5,000	711	29.0	1,888	1,888	656	33.2	1,994	1,994
$5,000 to $25,000	1,224	49.8	12,891	12,891	884	44.8	9,805	9,805
$25,000 to $100,000	385	15.7	18,276	18,276	330	16.7	15,926	15,926
$100,000 to $1,000,000	127	5.2	24,720	30,876	97	4.9	18,513	21,845
$1,000,000 and over	8	.3	9,024	14,426	7	.4	5,005	10,531
Wholesale trade	1,316	100.0	20,405	20,480	1,045	100.0	18,581	19,188
Under $5,000	448	34.0	1,134	1,134	405	38.7	1,228	1,228
$5,000 to $25,000	664	50.5	7,322	7,322	494	47.3	5,807	5,807
$25,000 to $100,000	183	13.9	8,329	8,329	125	12.0	5,806	5,806
$100,000 to $1,000,000	21	1.6	3,620	3,695	20	1.9	3,394	4,001
$1,000,000 and over					1	.1	2,346	2,346
Retail trade	8,495	100.0	58,115	58,637	7,539	100.0	48,934	49,520
Under $5,000	5,168	60.9	12,241	12,241	5,102	67.2	14,121	14,121
$5,000 to $25,000	2,983	35.1	28,325	28,325	2,245	29.6	22,406	22,406
$25,000 to $100,000	318	3.7	13,685	13,685	222	2.9	9,617	9,617
$100,000 to $1,000,000	26	.3	3,864	4,386	20	.3	2,790	3,376
Construction	760	100.0	13,311	17,349	701	100.0	10,671	10,671
Under $5,000	297	39.1	727	727	306	43.6	875	875
$5,000 to $25,000	333	43.8	3,874	3,874	293	41.8	3,385	3,385
$25,000 to $100,000	107	14.1	4,811	4,811	95	13.6	4,641	4,641
$100,000 to $1,000,000	22	2.9	3,499	3,640	7	1.0	1,770	1,770
$1,000,000 and over	1	.1	400	4,297				
Commercial service	593	100.0	8,054	15,519	539	100.0	6,675	8,965
Under $5,000	267	45.0	594	594	285	52.9	758	758
$5,000 to $25,000	238	40.1	2,589	2,589	200	37.1	2,312	2,312
$25,000 to $100,000	74	12.5	3,318	3,318	43	8.0	1,979	1,979
$100,000 to $1,000,000	13	2.2	1,253	3,834	9	1.7	1,357	1,851
$1,000,000 and over	1	.2	300	5,184	2	.3	269	2,065

Source of tables 371 and 372: Dun and Bradstreet, Inc., New York City. Monthly data published currently in Dun's Statistical Review.

No. 373.—Industrial and Commercial Failures—Number and Liabilities, by Industrial Groups and Industries: 1940 and 1941

Note.—Includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series.

Industrial group	Number		Current liabilities (thousands of dollars)		Average liability (dollars)	
	1940	1941	1940	1941	1940	1941
Grand total	13,619	11,848	166,684	136,104	12,239	11,488
Mining and manufacturing	2,455	1,974	66,799	51,243	27,209	25,959
Mining—Coal, oil, miscellaneous	77	72	9,146	2,983	118,779	41,431
Food and kindred products	400	423	14,022	12,581	35,055	29,742
Textile-mill products and apparel	611	437	10,975	6,684	17,962	15,295
Lumber and products	304	211	6,311	4,248	20,760	20,133
Paper, printing, and publishing	237	177	5,664	4,266	23,898	23,728
Chemicals and allied products	122	94	2,706	1,396	22,180	14,851
Leather and leather products	108	74	2,018	1,477	18,685	19,959
Stone, clay, and glass products	34	42	1,258	1,109	37,000	26,405
Iron and steel products	116	61	3,082	2,799	26,569	45,885
Machinery	117	91	3,016	3,250	25,778	35,714
Transportation equipment	40	27	2,764	1,718	69,100	63,630
Miscellaneous	289	265	5,837	8,798	20,197	33,200
Wholesale trade	1,316	1,045	20,405	18,581	15,505	17,781
Food and farm products	487	406	7,651	8,744	15,710	21,537
Apparel	81	58	1,101	708	13,593	12,207
Dry goods	54	32	506	502	9,370	15,688
Lumber, building materials, hardware	117	85	2,899	2,295	24,778	27,000
Chemicals and drugs	53	55	498	817	9,396	14,855
Motor vehicles and auto equipment	67	66	902	995	13,463	15,076
Miscellaneous	457	343	6,848	4,520	14,985	13,178
Retail trade	8,495	7,589	58,115	48,934	6,841	6,448
Food and liquor	2,547	2,470	12,074	11,004	4,740	4,455
General merchandise	533	399	4,478	2,528	8,402	6,336
Apparel and accessories	1,590	1,114	10,647	6,703	6,696	6,017
Furniture, home furnishings	537	484	4,852	4,755	9,035	9,824
Lumber, building materials, hardware	439	418	4,383	4,146	9,988	9,919
Automotive group	594	544	4,738	3,894	7,976	7,158
Eating and drinking places	1,219	1,140	9,616	8,132	7,888	7,133
Drug stores	518	464	3,528	3,937	6,811	8,485
Miscellaneous	518	556	3,819	3,835	7,373	6,897
Construction	760	701	13,311	10,671	17,514	15,223
General building contractors	197	201	5,263	5,070	26,716	25,224
Building subcontractors	529	466	6,043	3,768	11,423	8,086
Other contractors	34	34	2,005	1,833	58,971	53,912
Commercial service	593	539	8,054	6,675	13,582	12,384
Highway transportation; passenger, freight	157	124	2,400	2,436	15,287	19,645
Miscellaneous public services	6	9	44	266	7,333	29,556
Hotels	38	17	1,307	347	34,395	20,412
Cleaning, dyeing, repairing	133	79	1,219	542	9,165	6,861
Laundries	55	67	965	1,635	17,545	24,403
Undertakers	32	34	405	337	12,656	9,912
Other personal services	70	71	357	340	5,100	4,789
Business and repair services	102	138	1,357	772	13,304	5,594

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

No. 374.—Industrial and Commercial Failures—Number and Liabilities, by States: 1940 and 1941

Division and State	Number of concerns in business		Failures				Current liabilities (thousands of dollars)	
			Number		Percent			
	1940	1941	1940	1941	1940	1941	1940	1941
United States	2,156,450	2,170,615	13,619	11,848	0.63	0.55	166,684	136,104
New England	158,512	162,098	1,057	1,055	.67	.65	13,416	13,299
Maine	15,220	15,198	94	68	.62	.45	1,219	586
New Hampshire	10,233	10,312	50	33	.49	.32	578	569
Vermont	7,128	7,228	21	23	.29	.32	521	451
Massachusetts	81,135	83,601	565	650	.70	.78	7,851	7,873
Rhode Island	12,900	12,636	86	90	.67	.71	508	762
Connecticut	31,896	33,123	241	191	.76	.58	2,739	3,058
Middle Atlantic	508,368	506,998	5,927	5,232	1.16	1.03	68,013	60,464
New York	258,040	255,765	4,351	3,861	1.69	1.51	47,570	43,026
New Jersey	81,901	81,365	646	508	.79	.62	10,156	5,952
Pennsylvania	168,927	169,868	930	863	.55	.51	10,287	11,486
East North Central	459,856	464,146	2,424	1,942	.53	.42	32,628	24,411
Ohio	113,062	113,043	442	389	.39	.34	9,163	5,701
Indiana	59,328	60,452	178	156	.30	.26	2,389	1,964
Illinois	147,674	147,169	1,156	820	.78	.56	10,779	9,332
Michigan	76,316	79,620	361	250	.47	.31	6,872	4,381
Wisconsin	63,476	63,862	287	327	.45	.51	3,425	3,033
West North Central	254,790	248,368	647	673	.25	.27	6,021	7,907
Minnesota	51,744	50,003	110	99	.21	.20	1,622	2,072
Iowa	48,820	48,780	139	110	.28	.23	1,081	2,025
Missouri	67,789	67,847	165	240	.24	.35	1,764	1,954
North Dakota	10,815	10,253	7	9	.06	.09	54	124
South Dakota	12,078	11,986	27	17	.22	.14	171	217
Nebraska	27,148	26,523	132	107	.49	.40	671	706
Kansas	36,396	32,976	67	91	.18	.28	658	869
South Atlantic	212,008	218,257	1,027	726	.48	.33	12,507	7,702
Delaware	4,958	4,930	17	13	.34	.26	153	55
Maryland	30,118	30,990	114	70	.38	.23	1,711	1,057
Dist. of Columbia	10,221	10,321	22	18	.22	.17	501	157
Virginia	31,403	32,153	200	128	.64	.40	1,448	1,062
West Virginia	22,046	22,493	59	86	.27	.38	1,703	1,081
North Carolina	35,081	36,178	160	103	.46	.28	1,921	1,091
South Carolina	15,754	16,442	50	34	.32	.21	803	193
Georgia	30,215	31,087	215	141	.71	.45	2,691	1,413
Florida	32,152	33,663	190	133	.59	.40	1,576	1,593
East South Central	109,089	109,451	363	252	.33	.23	4,281	2,614
Kentucky	34,306	33,568	100	62	.29	.18	1,511	815
Tennessee	31,867	31,964	117	85	.37	.27	1,133	789
Alabama	22,983	23,692	73	56	.32	.24	719	509
Mississippi	19,933	20,227	73	49	.37	.24	868	501
West South Central	184,583	188,030	572	470	.31	.25	10,669	4,926
Arkansas	22,095	22,110	96	57	.43	.26	1,027	350
Louisiana	27,685	28,068	38	53	.14	.19	2,207	971
Oklahoma	34,787	35,619	162	118	.47	.33	1,188	1,173
Texas	100,016	102,233	276	242	.28	.24	6,247	2,432
Mountain	68,443	68,931	281	291	.41	.42	2,282	2,877
Montana	9,626	9,899	12	15	.12	.15	57	82
Idaho	8,410	8,572	30	45	.36	.52	203	273
Wyoming	4,736	4,831	20	13	.42	.27	207	76
Colorado	21,372	20,571	112	89	.52	.43	926	849
New Mexico	7,551	7,782	15	30	.20	.39	112	282
Arizona	6,241	6,320	28	13	.45	.21	259	346
Utah	8,246	8,519	46	76	.56	.89	293	865
Nevada	2,261	2,437	18	10	.80	.41	225	104
Pacific	200,301	204,336	1,321	1,207	.66	.59	16,367	11,844
Washington	35,870	36,378	161	129	.45	.35	1,577	849
Oregon	23,853	25,187	237	132	.99	.52	1,766	1,081
California	140,578	142,771	923	946	.66	.66	13,524	9,914

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