No. 402.—Deposits and Currency—Adjusted Deposits of all Banks and Currency Outside Banks: 1895 to 1945

[In millions of dollars. Figures partly estimated.]

Year ended June 30—	Total deposits and currency	Total demand deposits and currency	Currency outside banks	Deposits			
				Total	Demand [1]	U. S. Govt.[2]	Time [3]
1895	6,032	3,931	971	5,061	2,960	13	2,088
1900	8,865	5,751	1,331	7,534	4,420	99	3,015
1905	13,237	8,698	1,629	11,608	7,069	75	4,464
1910	16,977	9,979	1,725	15,252	8,254	54	6,944
1915	20,682	11,403	1,575	19,107	9,828	48	9,231
1920	39,859	23,721	4,105	35,754	19,616	304	15,834
1925	48,323	24,949	3,573	44,750	21,376	180	23,194
1929	55,171	26,179	3,639	51,532	22,540	381	28,611
1930	54,389	25,075	3,369	51,020	21,706	322	28,992
1931	52,883	23,483	3,651	49,232	19,832	439	28,961
1932	45,415	20,241	4,616	40,799	15,625	418	24,756
1933	41,680	19,172	4,761	36,919	14,411	852	21,656
1934	45,961	21,353	4,659	41,302	16,694	1,733	22,875
1935	49,881	25,216	4,783	45,098	20,433	811	23,854
1936	55,052	29,002	5,222	49,830	23,780	1,142	24,908
1937	57,258	30,687	5,489	51,769	25,198	666	25,905
1938	56,565	29,730	5,417	51,148	24,313	599	26,236
1939	60,943	33,360	6,005	54,938	27,355	792	26,791
1940	66,952	38,661	6,699	60,253	31,962	828	27,463
1941	74,153	45,521	8,204	65,949	37,317	753	27,879
1942	81,963	52,806	10,936	71,027	41,870	1,837	27,320
1943	110,161	71,853	15,814	94,347	56,039	8,048	30,260
1944	136,172	80,946	20,881	115,291	60,065	19,506	35,720
1945	162,785	94,150	25,097	137,688	69,053	24,381	44,254

[1] Includes demand deposits, other than interbank and U. S. Government, less cash items in process of collection.
[2] Beginning with December 1938, includes U. S. Treasurer's *time* deposits, open account.
[3] Excludes interbank time deposits; includes depositors' balances in Postal Savings System.

Source: Board of Governors of the Federal Reserve System; Banking and Monetary Statistics, and Federal Reserve Bulletin. Figures published currently in Federal Reserve Bulletin.

No. 403.—Money in Circulation, by Kind: 1928 to 1945

[All figures in millions and tenths of millions of dollars. For total circulation for earlier years, see table 405]

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:												
1928	4,796.6	377.0	1,019.1	46.2	384.6	1.3	278.2	111.1	298.4	1,626.4	4.0	650.2
1929	4,746.3	368.5	935.0	43.7	387.1	1.3	284.2	115.2	262.2	1,692.7	3.6	652.8
1930	4,522.0	357.2	994.8	38.6	386.9	1.3	281.2	117.4	288.4	1,402.1	3.2	650.8
1931	4,821.9	363.0	996.5	34.3	377.1	1.2	273.1	117.4	299.4	1,708.4	2.9	648.4
1932	5,695.2	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	256.9	112.5	268.8	3,060.8	125.8	919.6
1934	5,373.5	(1)	149.7	30.0	401.5	1.2	280.4	119.1	279.6	3,068.4	141.6	901.9
1935	5,567.1	(1)	117.2	32.3	701.5	1.2	295.8	125.1	285.4	3,222.9	81.5	704.3
1936	6,241.2	(1)	100.8	35.0	954.6	1.2	316.5	134.7	278.2	4,002.2	52.0	366.1
1937	6,447.1	(1)	88.1	38.0	1,078.1	1.2	340.8	144.1	281.5	4,168.8	37.6	268.9
1938	6,460.9	(1)	78.5	39.4	1,230.2	1.2	341.9	145.6	262.2	4,114.3	30.1	217.4
1939	7,046.7	(1)	71.9	42.4	1,453.6	1.2	361.2	154.9	266.0	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	12,882.9	(1)	59.4	66.1	1,754.3	1.2	503.9	213.1	316.9	9,310.1	18.7	139.1
1943	17,421.3	(1)	56.9	83.7	1,648.6	1.2	610.0	235.7	322.3	13,746.6	584.2	132.1
1944	22,504.3	(1)	54.0	103.3	1,587.7	1.2	700.0	262.8	322.3	18,750.2	597.0	125.9
1945	26,746.4	(1)	52.1	125.2	1,650.7	1.2	788.3	292.0	322.6	22,867.5	527.0	120.0
Dec. 31:												
1944	25,307.2	(1)	52.9	115.8	1,610.9	1.2	758.2	282.5	320.8	21,481.6	560.1	123.1
1945	28,514.5	(1)	51.2	135.7	1,872.2	1.1	831.8	306.8	315.8	24,388.5	494.1	117.2

[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. 404.—Money—Stock, by Kind: 1860 to 1945

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 and bullion	Subsidiary silver	United States notes	Minor coin [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
1900	2,366,220	1,034,384	566,131	82,864	346,681	26,520	----------	----------	309,640	43.71
1903	2,717,646	1,248,682	573,643	102,035	346,681	32,935	----------	----------	413,671	45.95
1904	2,838,023	1,327,656	572,870	107,062	346,681	34,519	----------	----------	449,235	46.78
1905	2,919,494	1,357,656	568,229	114,824	346,681	36,384	----------	----------	495,720	46.50
1906	3,109,380	1,475,707	568,252	118,225	346,681	39,403	----------	----------	561,112	47.46
1907	3,158,111	1,466,389	568,250	130,452	346,681	42,550	----------	----------	603,789	46.43
1908	3,423,068	1,618,133	568,260	147,356	346,681	44,304	----------	----------	698,334	47.27
1909	3,451,521	1,642,042	568,277	159,409	346,681	45,193	----------	----------	689,920	47.57
1910	3,466,856	1,636,043	568,278	155,159	346,681	47,264	Federal Reserve notes	Federal Reserve bank notes	713,431	47.19
1911	3,606,989	1,753,197	568,279	159,607	346,681	51,028			728,195	48.61
1912	3,701,965	1,818,188	568,278	170,588	346,681	53,094			745,135	49.11
1913	3,777,021	1,870,762	568,273	175,196	346,681	56,951			759,158	49.53
1914	3,797,825	1,890,657	568,272	182,007	346,681	59,536			750,672	49.78
1915	4,050,783	1,985,539	568,272	185,430	346,681	61,327	84,261	----------	819,274	49.02
1916	4,541,730	2,444,636	568,271	188,890	346,681	63,909	176,168	9,000	744,175	53.83
1917	5,678,774	3,220,242	568,270	198,275	346,681	69,688	547,408	12,790	715,420	56.71
1918	6,906,237	3,162,808	499,516	231,857	346,681	78,146	1,847,580	15,444	724,205	45.80
1919	7,688,413	3,113,306	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	2,002,811	4,155	699,621	50.62
1929	8,538,796	4,324,351	539,961	304,187	346,681	120,640	2,194,970	3,711	704,294	50.64
1930	8,306,564	4,534,866	539,960	310,978	346,681	126,001	1,746,501	3,260	698,317	54.59
1931	9,079,624	4,955,921	539,958	308,619	346,681	126,887	2,101,578	2,974	697,004	54.58
1932	9,004,505	3,918,596	540,008	304,883	346,681	126,493	3,028,397	2,772	736,674	43.52
1933	10,078,417	4,317,554	540,007	298,634	346,681	126,746	3,336,866	141,326	970,601	42.84
1934	13,634,381	7,856,181	[5] 541,567	295,892	346,681	127,711	3,350,988	160,660	954,695	57.62
1935	15,113,035	9,115,643	[5] 858,951	312,416	346,681	133,040	3,492,854	84,354	769,096	60.32
1936	17,402,493	10,608,417	[5] 1,255,291	331,716	346,681	139,057	4,296,310	53,300	371,722	60.96
1937	19,376,690	12,318,271	[5] 1,382,276	358,899	346,681	150,954	4,508,973	38,472	272,164	63.57
1938	20,096,865	12,962,954	[5] 1,584,243	373,461	346,681	157,183	4,420,815	30,840	220,688	64.50
1939	23,754,736	16,110,079	[5] 1,777,664	379,812	346,681	161,147	4,763,989	26,074	189,292	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
1943	40,868,266	22,387,522	[5] 2,058,742	659,969	346,681	244,850	14,404,174	632,971	133,358	54.78
1944	44,805,301	21,173,066	[5] 2,014,472	734,488	346,681	276,393	19,527,974	605,011	127,218	47.26
1945	48,009,400	20,212,973	[5] 2,014,238	825,798	346,681	303,539	23,650,975	533,979	121,215	42.10
Dec. 31:										
1944	47,258,020	20,618,830	[5] 2,014,155	784,119	346,681	292,396	22,507,706	570,144	123,989	43.63
1945	50,037,792	20,064,936	[5] 2,197,834	856,933	346,681	317,387	25,633,380	502,261	118,381	40.10

[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] Includes fractional paper currency in circulation prior to 1878.

[4] Silver bullion in Treasury.

[5] Includes silver bullion as follows: As of June 30: 1934, $1,560,000; 1935, $313,309,000; 1936, $708,211,000; 1937, $835,196,000; 1938, $1,037,163,000; 1939, $1,230,586,000; 1940, $1,353,162,000; 1941, $1,435,909,000; 1942, $1,505,844,000; 1943, $1,519,746,000; 1944, $1,520,134,000; 1945, $1,520,295,000. As of Dec. 31: 1944, $1,520,134,000; 1945, $1,703,891,000.

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

No. 405.—Money in Circulation, Money Held in Treasury and in Federal Reserve System, and Total Stock: 1800 to 1945

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 gold coin held by the Federal Reserve Banks and agents. The figures were also revised 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 404. 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
1909	3,451,521	1,599,621	1,296,926	150,000		152,695		3,148,826	35.41
1910	3,466,856	1,603,186	1,285,014	150,000		168,172		3,148,684	34.84
1911	3,606,989	1,731,084	1,387,149	150,000		193,936		3,263,053	34.72
1912	3,701,965	1,782,320	1,415,576	150,000		216,744		3,335,220	34.87
1913	3,777,021	1,834,112	1,475,783	150,000		208,329		3,418,692	35.12
1914	3,797,825	1,845,570	1,507,179	150,000		188,391		3,459,434	34.93
1915	4,050,783	1,967,665	1,619,429	152,977		195,259	382,965	3,319,582	32.96
1916	4,541,730	2,356,536	2,057,409	152,979		146,147	593,345	3,649,258	35.63
1917	5,678,774	2,859,396	2,063,391	152,979	526,295	116,731	816,365	4,066,404	39.05
1918	6,906,237	2,976,251	1,407,694	152,979	1,205,082	210,496	855,984	4,481,697	42.33
1919	7,688,413	2,907,812	906,673	152,979	1,416,086	432,074	810,636	4,876,638	45.95
1920	8,158,496	2,379,664	704,638	152,979	1,184,276	337,771	1,015,881	5,467,589	51.38
1921	8,174,528	2,921,089	919,643	152,979	1,537,857	310,610	1,262,089	4,910,992	45.29
1922	8,276,070	3,515,583	1,000,578	152,979	2,108,887	253,139	1,297,893	4,463,172	40.51
1923	8,702,788	3,821,846	1,150,168	152,979	2,285,170	233,529	1,207,836	4,823,275	43.18
1924	8,846,542	4,248,438	1,628,139	152,979	2,260,891	206,429	1,376,935	4,849,307	42.64
1925	8,299,382	4,176,381	2,059,799	153,621	1,752,744	210,217	1,367,591	4,815,208	41.73
1926	8,428,971	4,210,358	2,139,770	154,189	1,717,348	199,050	1,473,118	4,885,266	41.71
1927	8,667,282	4,159,066	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	1,387,850	195,199	1,582,576	4,796,626	39.97
1929	8,538,796	3,789,886	1,854,373	156,039	1,562,426	217,049	1,856,986	4,746,297	39.08
1930	8,306,564	4,021,937	1,978,448	156,039	1,796,239	91,211	1,741,087	4,521,988	36.74
1931	9,079,624	4,227,735	2,196,108	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]5,998,055	2,798,640	1,305,985	[3] 5,373,470	42.44
1935	15,113,035	9,997,362	7,131,431	156,039	[5]5,558,590	2,709,891	1,147,422	5,567,093	43.66
1936	17,402,493	11,851,635	9,355,224	156,039	[5]5,304,027	2,340,372	3,360,854	6,241,200	48.60
1937	19,376,690	13,685,480	10,240,964	156,039	[5]6,050,915	3,238,477	3,454,205	6,447,056	49.88
1938	20,096,865	14,535,627	12,233,068	156,039	[5]7,889,838	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	24,675,186	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]17,760,409	2,031,135	3,520,465	12,382,866	91.88
1943	40,868,266	24,466,764	22,199,035	156,039	[5]17,408,945	2,111,690	3,770,331	17,421,260	127.64
1944	44,805,301	23,173,693	20,878,641	156,039	[5]16,194,111	2,139,012	3,811,797	22,504,342	162.96
1945	48,009,400	22,202,115	19,923,738	156,039	[5]15,259,072	2,122,338	3,745,512	26,746,438	191.59
Dec. 31:									
1944	47,258,020	22,674,515	20,299,512	156,039	[5]15,629,027	2,218,964	3,946,837	25,307,153	182.45
1945	50,037,792	22,253,278	19,966,718	156,039	[5]15,047,478	2,130,521	4,189,236	28,514,518	203.29

[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 are included. See also notes 1 and 2, table 404.
[2] Both of these items include also reserve against Treasury notes of 1890.
[3] See note 1, table 403. [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. 406.—All Active Banks—Principal Assets and Liabilities, by Class of Banks: 1840 to 1944

Note.—Includes banks in Alaska, Hawaii, Puerto Rico, Philippine Islands (except 1942-44), and beginning with 1935, those in Virgin Islands and with 1938, those in Canal Zone, Guam (except 1942-44), and American Samoa. Because of the war, data are excluded for banks in Guam and the Philippine Islands for 1942-44. Data for banks other than national for the earlier years are not as of June 30 and are incomplete, especially through 1885. 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, except as indicated (see headnote)—	Number of banks	Loans and discounts [1]	Investments [2]	Cash and balances with other banks [3 4]	Total assets or liabilities [4]	Capital, surplus, and undivided profits [5]	Circulation [6]	Deposits: Total [4]	Deposits: Demand (selected items) [7]	Deposits: Time (selected items) [7]
All banks:										
1840	901	462.9	42.4	98.7	657.8	[8] 358.4	107.0	119.9	75.7	
1850	824	364.2	20.6	114.9	532.3	[8] 217.3	131.4	146.3	109.6	
1860	1,562	691.9	70.3	195.7	999.9	[8] 421.9	207.1	309.7	253.8	
1865 [9]	1,643	517.5	412.3	392.0	1,357.4	[10] 451.5	179.7	689.0	458.4	
1870 [9]	1,937	863.8	469.7	405.6	1,780.8	[10] 648.3	336.1	775.1	598.2	
1875	3,336	1,748.0	801.9	540.4	3,204.7	846.8	318.3	2,008.6	1,787.0	
1880	3,355	1,662.3	904.2	666.6	3,398.9	825.5	318.4	2,222.1	1,951.6	
1885	4,350	2,272.2	1,042.0	902.0	4,426.8	1,039.9	269.2	3,078.2	2,734.3	
1890	8,201	3,853.5	1,173.2	1,123.4	6,357.6	1,558.1	126.4	4,576.4	4,072.5	
1895	9,818	4,268.9	1,565.3	1,442.0	7,609.5	1,779.7	178.8	5,538.6	4,921.3	
1900	10,382	5,657.7	2,498.4	2,256.0	10,785.8	1,906.9	265.3	8,513.0	7,239.0	
1905	16,410	9,027.3	3,953.0	3,349.5	16,918.2	2,902.7	445.5	13,332.8	11,350.7	
1910	23,095	12,521.8	4,687.8	4,437.3	22,450.3	3,841.2	675.6	17,584.2	14,963.7	
1915	27,062	15,758.7	5,840.1	5,068.5	27,804.1	4,535.5	722.7	22,031.7	18,965.7	
1920	30,139	30,650.1	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	
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
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 [11]	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 [11]	15,894	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	23,128.1
1936	15,808	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
1942	14,815	25,178.3	39,016.1	25,683.0	92,260.0	8,522.2	------	83,029.6	[12] 39,983.4	[13] 25,613.4
1942 (Dec. 31)	14,722	24,001.1	54,371.4	28,835.4	109,542.6	8,605.0	------	100,265.6	52,055.7	27,156.4
1943 (Dec. 31)	14,621	23,674.5	73,726.2	28,612.2	128,122.0	9,045.7	------	118,336.1	63,874.4	31,217.6
1944 (Dec. 30)	14,579	26,101.6	94,011.0	30,977.2	152,947.2	9,693.1	------	142,310.8	69,964.3	37,784.7
National banks:										
1865	1,294	362.4	[14] 394.0	343.9	1,126.5	380.3	131.5	[15] 614.2	398.4	
1870	1,612	719.3	452.7	360.8	1,565.8	561.8	291.2	705.5	542.3	
1875	2,076	972.9	442.8	431.9	1,913.2	686.9	318.1	897.4	686.5	
1880	2,076	994.7	451.5	517.5	2,035.5	624.5	318.1	1,085.1	833.7	
1885	2,689	1,257.7	432.2	663.1	2,421.9	725.0	269.1	1,419.6	1,106.4	
1890	3,484	1,933.5	310.7	730.3	3,061.8	934.5	126.3	1,978.8	1,521.7	
1895	3,715	2,016.6	447.2	893.6	3,470.6	987.2	178.8	2,278.9	1,736.0	
1900	3,732	2,644.2	774.6	1,400.3	4,944.2	1,013.1	265.3	3,621.5	2,458.1	
1905	5,668	3,929.5	1,204.6	1,982.9	7,327.8	1,406.9	445.5	5,407.5	3,783.7	
1910	7,145	5,455.9	1,576.3	2,549.9	9,896.6	1,851.0	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	
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
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 [11]	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 [11]	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	11,273.9	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	8,394.6	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	21,394.9	8,412.7
1942	5,107	10,901.8	18,643.4	14,316.6	44,719.0	3,679.5	------	40,659.1	[12] 21,945.4	[13] 7,841.0
1942 (Dec. 31)	5,087	10,200.8	27,482.8	16,250.3	54,781.0	3,738.4	------	50,648.8	29,157.6	8,584.9
1943 (Dec. 31)	5,046	10,133.5	37,504.3	16,080.7	64,531.9	3,959.4	------	60,156.2	35,949.7	10,171.8
1944 (Dec. 30)	5,031	11,497.8	47,022.2	17,637.2	76,949.9	4,274.9	------	72,128.9	39,134.8	12,916.8

For footnotes, see p. 391.

No. 406.—All Active Banks—Principal Assets and Liabilities, by Class of Banks: 1840 to 1944—Continued

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

On or about June 30 except as indicated (see head-note)—	Number of banks	Loans and discounts [1]	Investments [2]	Cash and balances with other banks [3 4]	Total assets or liabilities [4]	Capital, surplus, and undivided profits [5]	Circulation [6]	Deposits: Total [4]	Deposits: Demand (selected items) [7]	Deposits: Time (selected items) [7]
State (commercial banks): [16]										
1840	901	462.9	42.4	98.7	657.7	[8] 358.4	107.0	119.9	75.7	
1850	824	364.2	20.6	114.9	532.3	[8] 217.3	131.4	146.3	109.6	
1860	1,562	691.9	70.3	195.7	999.9	[8] 421.9	207.1	309.7	253.8	
1865 [9]	349	155.1	18.3	48.1	231.0	[10] 71.2	48.2	74.7	60.0	
1870 [9]	325	144.4	17.1	44.8	215.1	[10] 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	
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
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 [11]	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 [11]	9,658	7,953.6	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	8,854.3	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
1942	9,119	9,413.1	14,765.4	10,564.8	35,690.1	3,576.2	------	31,834.2	[12] 17,925.0	[13] 7,392.8
1942 (Dec. 31)	9,047	9,058.4	20,756.3	11,874.2	42,650.1	3,609.6	------	38,800.4	22,766.8	7,922.7
1943 (Dec. 31)	8,989	9,009.9	28,743.3	11,686.1	50,349.9	3,791.4	------	46,276.5	27,786.3	9,320.7
1944 (Dec. 30)	8,971	10,187.8	37,321.3	12,707.3	61,001.4	4,021.8	------	56,625.8	30,684.0	11,508.1
Mutual savings banks: [17]										
1875	674	532.5	295.7	41.2	896.2	45.6	------	849.6	849.6	
1880	629	385.4	390.8	39.1	881.7	56.0	------	819.1	819.1	
1885	646	523.7	519.0	59.5	1,203.0	101.8	------	1,095.2	1,095.2	
1890	637	695.6	686.1	69.3	1,486.6	145.4	------	1,336.1	1,336.0	
1895	664	823.0	801.0	89.7	1,756.7	158.0	------	1,597.4	1,597.3	
1900	652	1,001.6	1,128.1	114.0	2,336.5	195.5	------	2,134.7	2,134.5	
1905	668	1,269.8	1,453.1	140.3	2,967.3	217.5	------	2,736.5	2,736.5	
1910	638	1,727.2	1,676.1	160.7	3,652.4	289.5	------	3,360.6	3,360.6	
1915	630	2,170.0	1,869.9	206.3	4,319.4	360.0	------	3,951.1	3,950.6	
1920	620	2,591.5	2,716.3	226.7	5,619.0	422.5	------	5,187.1	5,186.8	
1925	611	4,183.1	3,351.2	243.3	7,913.0	749.7	------	7,151.8	7,147.0	
1930	606	5,896.0	3,872.4	296.8	10,295.3	1,068.7	------	9,215.9	10.3	9,205.3
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 [11]	576	5,941.0	4,103.2	428.5	10,967.1	1,209.8	------	9,713.3	3.1	9,709.9
1934 [11]	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
1942	538	4,814.3	5,521.4	751.1	11,655.9	1,246.8	------	10,371.4	[12] 2.2	[13] 10,366.4
1942 (Dec. 31)	537	4,693.8	6,032.6	661.3	11,906.8	1,236.8	------	10,640.9	4.6	10,634.8
1943 (Dec. 31)	537	4,474.6	7,375.4	795.7	13,023.9	1,273.8	------	11,717.1	6.2	11,709.1
1944 (Dec. 30)	535	4,362.3	9,543.6	582.3	14,761.3	1,375.2	------	13,350.6	7.6	13,340.4
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. 391.

No. 406.—All Active Banks—Principal Assets and Liabilities, by Class of Banks: 1840 to 1944—Continued

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

On or about June 30, except as indicated (see headnote)—	Number of banks	Loans and discounts [1]	Investments [2]	Cash and balances with other banks [3 4]	Total assets or liabilities [4]	Capital, surplus, and undivided profits [5]	Circulation [6]	Deposits		
								Total [4]	Demand (selected items) [7]	Time (selected items) [7]
Private Banks—Continued										
1930	361	65.5	21.7	15.0	114.6	17.3	------	81.0	34.7	43.8
1932	227	28.5	12.5	7.8	55.4	10.5	------	40.7	19.1	21.4
1933 [11]	184	22.8	10.0	8.6	46.9	10.0	------	32.8	19.1	10.8
1934 [11]	236	132.5	259.3	90.7	532.7	115.1	------	367.7	197.0	82.9
1935	243	121.2	399.4	91.5	716.8	158.1	------	511.5	332.5	55.1
1936	131	107.9	430.6	142.6	731.2	103.8	------	583.1	440.1	38.2
1937	85	108.3	484.5	156.3	805.1	99.0	------	650.3	521.8	36.9
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
1942	51	49.1	85.9	50.6	195.0	19.7	------	164.8	[12] 110.8	[13] 13.1
1942 (Dec. 31)	51	48.1	99.7	49.6	204.7	20.2	------	175.5	126.7	14.1
1943 (Dec. 31)	49	56.5	103.3	49.7	216.3	21.1	------	186.4	132.1	16.1
1944 (Dec. 30)	42	53.7	123.7	50.3	234.6	21.3	------	205.4	138.0	19.4

[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 1944, for which years, cash items not in process of collection are excluded.

[4] Excludes reciprocal interbank demand balances with banks in the U. S. beginning with 1942.

[5] Includes reserve accounts, and for banks other than national for 1934 to 1944, 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.

[6] 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.

[7] Excludes interbank and U. S. deposits. Demand deposits excludes certified and cashiers checks. Time deposits includes postal savings. [8] Capital only.

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

[10] Includes capital only for banks other than national. [11] Licensed banks only.

[12] Excludes deposits of State and political subdivisions.

[13] Excludes deposits of State and political subdivisions and postal savings.

[14] U. S. Government securities only. [15] Includes State bank circulation outstanding.

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

[17] 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).

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

No. 407.—All Active Banks—Assets and Liabilities: 1942, 1943, and 1944

[All figures, except number of banks, in millions of dollars. Excludes banks in Guam and the Philippines on account of the war]

ITEM	1942 (Dec. 31)	1943 (Dec. 31)	1944 (Dec. 30)
Number of banks	14,722	14,621	14,579
Assets, total	109,543	128,122	152,947
Loans, total	24,001	23,675	26,102
Loans on real estate	9,373	8,941	8,735
Commercial and industrial loans (including open-market paper)	7,880	7,878	8,033
Other loans, including overdrafts	6,748	6,855	9,334
Securities, total	54,371	73,726	94,011
U. S. Government obligations, direct and guaranteed	46,059	66,259	86,415
Obligations of States and political subdivisions	3,926	3,564	3,659
Other bonds, notes, and debentures	3,755	3,352	3,383
Corporate stocks, including stocks of Federal Reserve banks	631	551	554
Currency and coin	1,464	1,612	1,801
Balances with other banks, including reserve balances [1]	27,372	27,000	29,176
Bank premises owned, furniture and fixtures	1,190	1,128	1,066
Real estate owned other than bank premises	530	332	168
Investments and other assets indirectly representing bank premises or other real estate	123	102	86
Customers' liability on acceptances outstanding	46	49	68
Interest, commissions, rent, and other income earned or accrued but not collected	173	220	261
Other assets	273	278	209
Liabilities, total	100,938	119,076	143,254
Deposits, total [1]	100,266	118,336	142,311
Deposits of individuals, partnerships, and corporations:			
Demand	47,969	59,385	65,316
Time	26,704	30,725	37,229
U. S. Government and postal savings deposits	8,507	10,532	20,926
Deposits of States and political subdivisions	4,523	4,972	5,196
Deposits of banks [1]	11,324	11,032	12,264
Other deposits (certified cashiers' checks, etc.)	1,239	1,690	1,380
Bills payable, rediscounts, and other liabilities for borrowed money	19	52	126
Acceptances executed by or for account of reporting banks	52	60	78
Interest, discount, rent, and other income collected but not earned	58	45	48
Interest, taxes, and other expenses accrued and unpaid	138	208	294
Other liabilities	405	375	398
Capital accounts, total	8,605	9,046	9,693
Capital notes and debentures	99	90	82
Preferred stock	281	254	207
Common stock	2,605	2,668	2,764
Surplus	3,770	4,105	4,489
Undivided profits	1,323	1,370	1,574
Reserves and retirement account for preferred stock and capital notes and debentures	527	559	577

[1] Excludes reciprocal interbank demand balances with banks in the United States.

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

No. 408.—All Active Banks—Summary, by States: Dec. 30, 1944

[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 overdrafts	Investments	Cash and balances with other banks[1]	Capital, surplus, undivided profits, and reserve[2]	Deposits: Total (incl. interbank, U. S. etc.)	Deposits: Demand	Deposits: Time (incl. postal savings)
Grand total	14,579	152,947.2	26,101.6	94,011.0	30,977.2	9,693.1	142,310.8	104,315.1	37,995.7
Continental U. S.	14,535	152,046.4	26,010.5	93,455.3	30,799.8	9,651.7	141,457.4	103,804.1	37,653.3
New England	899	12,496.3	2,514.9	8,162.5	1,639.5	1,022.3	11,410.2	5,704.3	5,705.9
Maine	97	650.9	82.1	461.5	99.9	58.3	591.6	257.1	334.5
New Hampshire	107	480.1	90.1	328.8	54.9	47.0	432.6	141.6	290.9
Vermont	80	288.3	90.5	154.7	36.5	29.0	258.5	85.4	173.1
Massachusetts	383	7,400.7	1,648.3	4,714.0	940.7	590.4	6,764.1	3,610.8	3,153.4
Rhode Island	35	983.6	143.9	697.0	125.5	78.8	897.7	453.8	443.9
Connecticut	197	2,692.6	459.9	1,806.6	382.0	218.8	2,465.7	1,155.6	1,310.1
Middle Atlantic	2,250	58,854.9	11,364.6	37,585.8	9,044.1	4,473.0	53,776.2	39,141.2	14,634.9
New York	828	43,630.4	9,400.3	27,355.0	6,304.1	3,166.9	39,912.1	29,985.1	9,927.1
New Jersey	378	4,560.0	642.8	3,086.5	747.7	301.6	4,246.2	2,464.1	1,782.1
Pennsylvania	1,044	10,664.5	1,321.6	7,144.2	1,992.4	1,004.6	9,617.8	6,692.0	2,925.8
East North Central	3,001	27,564.6	3,876.0	17,348.1	6,121.1	1,414.7	26,059.3	19,425.8	6,633.6
Ohio	682	6,740.3	1,120.5	4,078.9	1,469.7	370.6	6,347.9	4,382.4	1,965.5
Indiana	499	2,615.3	208.4	1,615.4	680.6	138.8	2,471.9	1,872.7	599.2
Illinois	833	11,012.4	1,602.2	6,891.1	2,449.7	554.0	10,410.6	8,650.5	1,760.1
Michigan	428	4,680.0	548.7	3,128.2	968.7	208.8	4,459.3	2,967.8	1,491.4
Wisconsin	559	2,516.7	306.2	1,634.5	552.4	142.5	2,369.7	1,552.4	817.3
West North Central	3,250	11,225.3	1,777.9	6,433.2	2,934.4	594.8	10,600.3	8,772.7	1,827.6
Minnesota	673	2,546.6	414.8	1,561.0	550.6	144.1	2,395.0	1,745.1	649.9
Iowa	640	1,859.6	298.2	1,108.8	441.3	96.6	1,761.6	1,395.0	366.6
Missouri	594	3,720.3	627.4	2,040.5	1,024.7	195.1	3,508.1	3,048.3	459.8
North Dakota	153	402.0	51.0	256.6	92.1	19.6	381.9	295.4	86.5
South Dakota	164	306.3	53.1	174.2	76.5	17.4	288.3	237.8	50.5
Nebraska	407	1,039.7	141.0	587.5	303.8	52.5	985.5	887.2	98.3
Kansas	619	1,350.9	192.4	704.7	445.5	69.5	1,279.9	1,163.8	116.1
South Atlantic	1,576	11,175.0	1,640.6	6,450.1	2,946.9	644.3	10,494.7	8,316.0	2,178.7
Delaware	42	518.9	65.1	352.5	96.3	52.5	464.6	352.7	111.9
Maryland	184	2,058.4	282.9	1,365.6	384.2	129.1	1,923.8	1,298.1	625.7
District of Columbia	21	911.8	110.5	550.0	233.5	53.1	855.7	688.6	167.1
Virginia	312	1,699.4	308.2	934.4	434.9	106.0	1,586.7	1,181.5	405.1
West Virginia	178	795.3	103.7	463.9	217.6	56.2	737.7	561.9	175.8
North Carolina	227	1,630.7	244.3	894.4	474.0	74.6	1,549.4	1,336.0	213.4
South Carolina	146	540.3	70.5	274.7	190.6	24.6	514.7	455.5	59.2
Georgia	293	1,538.4	292.0	771.6	457.4	79.8	1,452.2	1,235.8	216.4
Florida	173	1,481.9	163.2	843.2	458.4	68.5	1,410.0	1,205.9	204.1
East South Central	1,103	4,832.4	756.8	2,604.4	1,422.3	263.1	4,555.8	3,843.7	712.0
Kentucky	392	1,367.8	214.6	758.6	382.9	84.6	1,277.4	1,121.6	155.7
Tennessee	292	1,708.6	280.5	920.4	489.4	84.7	1,620.1	1,335.1	285.0
Alabama	217	1,094.8	156.9	601.9	322.5	60.7	1,031.3	852.3	179.1
Mississippi	202	661.1	104.9	323.5	227.5	33.1	627.0	534.7	92.2
West South Central	1,578	8,189.2	1,307.1	4,020.7	2,780.7	406.9	7,763.1	7,096.0	667.1
Arkansas	213	665.7	86.2	342.7	233.0	33.4	631.7	565.5	66.2
Louisiana	149	1,391.5	174.0	753.7	443.4	64.6	1,319.2	1,132.0	187.2
Oklahoma	382	1,258.6	184.2	623.4	440.2	74.5	1,181.4	1,096.4	85.0
Texas	834	4,873.4	862.7	2,300.9	1,664.0	234.5	4,630.8	4,302.1	328.7
Mountain	473	2,963.1	394.9	1,659.4	888.9	137.3	2,820.3	2,257.4	562.9
Montana	111	425.1	43.0	254.3	124.7	19.4	405.2	342.7	62.5
Idaho	46	350.3	47.3	208.7	92.2	14.0	335.9	269.9	66.0
Wyoming	56	179.2	23.1	87.6	67.4	10.6	168.5	136.8	31.7
Colorado	141	892.2	107.0	481.8	298.6	45.3	845.0	689.6	155.4
New Mexico	41	209.9	31.1	101.8	76.0	7.8	202.0	176.1	25.9
Arizona	12	299.9	48.8	172.1	76.5	10.8	288.1	227.6	60.5
Utah	57	479.6	78.7	269.2	128.1	24.1	454.5	327.3	127.2
Nevada	9	126.9	16.0	83.8	25.3	5.3	121.0	87.3	33.7
Pacific	405	14,745.6	2,377.6	9,191.1	3,022.0	695.3	13,977.5	9,246.9	4,730.6
Washington	128	2,100.8	294.1	1,343.7	450.5	80.9	2,014.3	1,469.7	544.6
Oregon	71	1,182.2	124.5	794.0	249.7	46.0	1,132.6	837.5	295.1
California	206	11,462.7	1,959.0	7,053.3	2,321.7	568.3	10,830.7	6,939.8	3,891.0
Alaska	17	61.4	5.7	32.1	23.2	3.3	58.1	44.1	14.0
Hawaii	9	498.9	40.9	350.4	102.5	24.7	472.9	285.4	187.5
Puerto Rico	14	289.1	43.2	167.3	44.9	13.1	271.5	137.5	134.0
American Samoa	1	1.7	(3)	1.1	.6	.1	1.6	.7	.9
Virgin Islands	1	4.5	.1	3.0	1.0	.3	4.3	2.6	1.7
Canal Zone (Panama)	2	45.1	.9	1.7	5.2	----------	45.1	40.8	4.3

[1] Includes reserve balances and cash items in process of collection. Excludes reciprocal interbank demand balances.
[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. 409.—All Reporting Banks in the United States—Number, Loans, Investments, and Deposits: 1931 to 1945

[Money figures in millions of dollars. In general, this table covers all banks in continental United States, comprising national banks, State commercial banks, trust companies, mutual and stock saving banks, and such private, Morris Plan, and industrial banks as were under the supervision of, or reported to State banking departments. Banks are classified as members of the Federal Reserve System and nonmembers. For further details see Banking and Monetary Statistics published by the Board of Governors of the Federal Reserve System]

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
1931—Dec. 31	19,970	7,246	12,724	31,395	19,261	12,134	18,651	11,314	7,337	49,509	30,711	18,798
1932—Dec. 31	18,394	6,816	11,578	26,109	15,204	10,905	19,060	12,265	6,795	45,886	28,690	17,196
1933—Dec. 30	15,015	6,011	9,004	22,054	12,833	9,221	18,552	12,386	6,166	42,125	27,167	14,958
1934—Dec. 31	16,096	6,442	9,654	20,439	12,028	8,411	22,983	16,122	6,861	49,708	33,848	15,860
1935—Dec. 31	15,893	6,387	9,506	20,302	12,175	8,127	25,395	17,810	7,585	55,239	38,454	16,785
1936—Dec. 31	15,684	6,376	9,308	21,359	13,360	7,999	28,086	19,640	8,446	60,619	42,885	17,734
1937—Dec. 31	15,405	6,341	9,064	22,065	13,958	8,107	26,362	17,794	8,569	58,494	40,839	17,655
1938—Dec. 31	15,207	6,338	8,869	21,261	13,208	8,053	27,570	18,863	8,707	61,319	43,363	17,956
1939—Dec. 30	15,035	6,362	8,673	22,169	13,962	8,207	28,716	19,979	8,737	68,225	49,340	18,885
1940—Dec. 31	14,895	6,486	8,409	23,751	15,321	8,430	30,419	21,805	8,614	75,963	56,430	19,533
1941—Dec. 31	14,825	6,619	8,206	26,616	18,021	8,595	34,485	25,500	8,985	81,780	61,717	20,063
1942—June 30	14,775	6,647	8,128	25,081	16,928	8,153	38,928	29,872	9,056	82,706	63,404	19,302
Dec. 31	14,682	6,679	8,003	23,915	16,088	7,827	54,222	43,175	11,047	99,796	78,277	21,519
1943—June 30	14,618	6,703	7,915	22,241	14,823	7,418	65,640	52,332	13,308	107,224	84,016	23,208
Dec. 31	14,579	6,738	7,841	23,601	16,288	7,314	73,365	57,970	15,395	117,661	92,262	25,399
1944—June 30	14,553	6,773	7,780	25,424	18,084	7,340	83,284	65,503	17,781	128,605	101,276	27,329
Dec. 30	14,535	6,814	7,721	26,015	18,676	7,339	93,446	72,893	20,553	141,449	110,917	30,532
1945—June 30	14,542	6,840	7,702	27,979	20,588	7,391	101,661	78,838	22,822	151,033	118,378	32,655

[1] Date of reports of member banks; figures for nonmember banks as of nearest available date.
[2] Beginning June 30, 1942, excludes reciprocal bank balances which on that date aggregated $600,000,000 at all member banks.

No. 410.—Federal Reserve System, All Member Banks—Earnings, Expenses, and Dividends: 1925 to 1944

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

Item	All member banks						Natl. member banks, 1944	State member banks, 1944
	1925	1930	1935	1940	1943	1944		
Current earnings, total	[1] 1,918.8	2,157.9	1,206.6	1,323.0	1,650.2	1,873.8	1,201.9	671.8
Interest earned	1,616.1	1,857.5	967.3	1,026.6	1,318.0	1,508.1	989.0	519.1
Expenses, total [2]	1,367.7	1,604.3	832.5	921.0	1,038.8	1,126.7	722.3	404.4
Interest paid	669.3	771.0	209.7	147.6	124.1	145.1	97.3	47.8
Salaries and wages	372.9	451.8	334.5	400.3	487.0	524.9	329.7	195.2
Net current earnings [2]	[1] 551.0	553.6	374.1	402.0	611.4	747.0	479.7	267.4
Recoveries, profits on securities, etc.	[1] 61.8	118.2	376.0	302.8	312.3	318.1	193.9	124.3
Losses and charge-off [2]	193.1	365.3	538.3	355.7	251.0	232.2	142.4	89.8
Profits before income taxes	(2)	(2)	(2)	(2)	672.7	833.0	531.1	301.9
Taxes on net income					115.5	183.7	120.4	63.3
Net profits	419.7	306.5	211.9	349.1	557.3	649.3	410.7	238.6
Cash dividends declared [3]	264.7	367.0	186.8	210.5	208.4	226.0	144.0	82.0
Loans [4]	20,809.0	25,018.0	11,985.0	14,298.0	16,229.0	17,682.0	10,936.0	6,746.0
Securities [4]	8,865.0	10,377.0	16,913.0	20,623.0	53,468.0	65,455.0	42,113.0	23,343.0
Capital accounts [4]	4,651.0	6,723.0	5,118.0	5,597.0	6,304.0	6,712.0	4,105.0	2,608.0
Ratios to capital accounts:								
Net current earnings [2]	11.8	8.2	7.3	7.2	9.7	11.1	11.7	10.3
Net profits	9.0	4.6	4.1	6.2	8.8	9.7	10.0	9.1
Cash dividends declared	5.7	5.5	3.7	3.8	3.3	3.4	3.5	3.1
Ratios to total assets:								
Total current earnings	4.9	4.6	2.9	2.3	1.7	1.7	1.7	1.7
Net current earnings [2]	1.4	1.2	.9	.7	.6	.7	.7	.7

[1] Profits on securities included in current earnings.
[2] Beginning with 1942, taxes on net income, previously included in expenses, are reported separately, and recurring depreciation on banking house, furniture and fixtures, previously included in losses and charge-offs, is included in expenses.
[3] Includes interest on capital notes and debentures beginning 1933 when first issued.
[4] These figures are averages of the amounts reported for every call date in the year and the final call date in the preceding year, except 1944 when the spring call date was omitted in averaging the amounts.

Source of tables 409 and 410: Board of Governors of the Federal Reserve System; figures through 1941, Banking and Monetary Statistics; published currently in Federal Reserve Bulletin.

No. 411.—Federal Reserve System, All Member Banks—Principal Assets and Liabilities, 1920 to 1945

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

Dec. 31 (except as indicated)—	Loans and investments: Total	Loans	Investments: Total	Investments: U. S. Govt. obligations [1]	Investments: Other securities	Reserve with Federal Reserve banks	Cash in vault	Balances with domestic banks [2]	Deposits: Total	Interbank: Domestic banks	Interbank: Foreign banks	U. S. Govt. (3)	Postal savings	All other: Demand	All other: Time	Demand deposits adjusted [4]	Net demand deposits subject to reserve	Borrowings	Capital accounts	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	(5)	14,653	[5] 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
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
1935	29,985	12,175	17,810	12,268	5,541	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
1940	37,126	15,321	21,805	15,823	5,982	13,992	991	6,185	56,430	9,716	706	[5] 651	22	33,213	12,122	30,429	35,262	3	5,698	6,486
1941	43,521	18,021	25,500	19,539	5,961	12,396	1,087	6,246	61,717	9,847	678	1,743	16	37,136	12,296	33,754	39,708	4	5,886	6,619
1942	59,263	16,088	43,175	37,546	5,629	13,072	1,019	6,147	78,277	10,183	816	7,971	9	46,600	12,698	42,570	55,326	5	6,101	6,679
1943	74,258	16,288	57,970	52,948	5,022	12,835	1,132	5,450	92,262	9,660	895	9,559	5	56,995	15,148	52,642	57,990	39	6,475	6,738
1944 (Dec. 30)	91,569	18,676	72,893	67,685	5,208	14,261	1,271	6,354	110,917	10,928	956	18,610	4	61,265	19,154	57,308	63,088	111	6,968	6,814
1945	107,183	22,775	84,408	78,338	6,070	15,811	1,438	7,117	129,670	12,380	1,260	22,275	3	69,640	24,111	64,184	70,918	208	7,589	6,884
New York: [6]																				
1943	19,994	4,428	15,566	14,563	1,002	3,596	92	61	23,256	2,868	812	3,400	-------	15,334	842	13,899	17,551	29	1,862	37
1944 (Dec. 30)	24,003	5,760	18,243	17,179	1,065	3,766	102	76	26,773	3,180	860	6,729	-------	15,009	994	14,042	18,051	96	1,966	37
1945	26,143	7,334	18,809	17,574	1,235	4,015	111	78	30,121	3,536	1,121	6,950	-------	17,287	1,227	15,065	19,660	195	2,120	37
Chicago: [6]																				
1943	4,554	1,004	3,550	3,238	312	821	38	158	5,523	972	14	716	-------	3,316	506	3,050	3,882	-------	326	13
1944 (Dec. 30)	5,443	1,184	4,258	3,913	345	899	43	177	6,468	1,132	16	1,400	-------	3,300	620	3,041	4,016	-------	354	13
1945	5,931	1,333	4,598	4,213	385	942	36	200	7,046	1,292	20	1,552	-------	3,462	719	3,153	4,268	-------	377	12
Reserve city banks:																				
1943	27,521	6,201	21,321	19,682	1,639	5,116	391	1,758	35,070	4,810	64	3,429	1	20,713	6,053	18,654	21,843	-------	2,135	357
1944 (Dec. 30)	33,603	6,822	26,781	25,042	1,739	5,687	441	2,004	41,804	5,453	71	6,197	1	22,368	7,715	20,267	23,859	-------	2,327	356
1945	40,108	8,514	31,594	29,552	2,042	6,326	494	2,174	49,085	6,336	112	8,258	1	24,655	9,723	22,372	26,727	2	2,566	359
Country banks:																				
1943	22,188	4,654	17,534	15,465	2,069	3,303	611	3,474	28,414	1,011	5	2,014	4	17,632	7,748	17,039	14,714	10	2,153	6,331
1944 (Dec. 30)	28,520	4,910	23,610	21,552	2,058	3,909	684	4,097	35,871	1,163	8	4,284	3	20,588	9,825	19,958	17,162	16	2,321	6,408
1945	35,002	5,596	29,407	26,999	2,408	4,527	796	4,665	43,418	1,216	8	5,514	3	24,235	12,442	23,595	20,263	11	2,525	6,476

[1] Both direct and guaranteed obligations.
[2] 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." Beginning June 30, 1942, excludes reciprocal bank balances which on that date aggregated $600,000,000. [3] Beginning with 1940, includes U. S. Treasurer's time deposits, open account.
[4] 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. [5] Postal savings included in time deposits. [6] Central reserve city banks only.

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

No. 412.—Federal Reserve Banks—Principal Assets: 1915 to 1945

[All figures in thousands of dollars]

DEC. 31—	Total assets	Reserves	RESERVE BANK CREDIT OUTSTANDING				
			Total [1]	Total loans and securities [2]	Discounts and advances	Bills bought in open market	U. S. Govt. securities
All F. R. Banks:							
1915	696,840	555,431	109,751	84,179	32,300	23,723	15,856
1920	6,254,105	2,250,400	3,354,632	3,234,828	2,687,393	260,406	287,029
1925	5,109,404	2,824,371	1,459,172	1,395,122	642,993	374,356	374,568
1930	5,200,648	3,081,517	1,373,332	1,351,852	251,398	363,844	729,467
1935	11,025,800	7,835,351	2,485,631	2,472,733	4,672	4,656	2,430,731
1940	23,261,866	20,035,582	2,274,219	2,194,553	2,915	----------	2,184,100
1941	25,352,844	20,764,361	2,360,776	2,266,934	2,955	----------	2,254,475
1942	29,018,642	20,907,814	6,678,649	6,207,855	5,571	----------	6,188,635
1943	33,954,566	20,096,073	12,239,213	11,558,336	5,255	----------	11,542,947
1944	40,268,611	18,686,680	19,744,836	18,929,781	79,825	----------	18,846,205
1945	45,062,898	17,862,924	25,091,366	24,513,094	248,905	----------	24,262,248
Boston:							
1942	1,838,702	1,213,656	490,247	447,698	320	----------	446,903
1943	1,985,876	1,078,307	837,976	753,394	1,610	----------	751,442
1944	2,329,765	937,147	1,251,117	1,200,631	245	----------	1,200,185
1945	2,517,264	807,142	1,640,411	1,520,316	4,209	----------	1,515,997
New York:							
1942	9,048,863	6,930,038	1,808,518	1,697,229	1,298	----------	1,695,320
1943	9,537,938	6,001,376	3,203,357	3,002,421	2,185	----------	3,000,110
1944	10,819,655	5,313,259	5,143,644	4,893,552	77,775	----------	4,815,765
1945	11,666,274	5,033,104	6,318,383	6,134,298	214,344	----------	5,919,954
Philadelphia:							
1942	1,749,501	1,173,970	471,806	447,258	2,380	----------	440,168
1943	2,075,007	1,078,413	899,527	866,484	700	----------	861,738
1944	2,425,930	1,005,844	1,303,500	1,255,320	505	----------	1,252,245
1945	2,726,203	930,185	1,650,347	1,616,617	4,386	----------	1,610,468
Cleveland:							
1942	2,486,874	1,759,553	586,169	510,734	461	----------	509,453
1943	2,898,404	1,450,786	1,275,696	1,180,808	265	----------	1,180,153
1944	3,384,517	1,391,697	1,818,032	1,706,000	----------	----------	1,705,692
1945	3,632,154	1,148,163	2,289,366	2,230,272	4,539	----------	2,225,733
Richmond:							
1942	1,516,673	975,855	408,325	379,553	135	----------	378,741
1943	1,903,481	1,078,273	681,658	652,757	420	----------	652,102
1944	2,355,892	970,258	1,232,385	1,167,728	650	----------	1,166,952
1945	2,730,277	1,102,193	1,418,068	1,381,009	2,749	----------	1,378,207
Atlanta:							
1942	1,151,430	789,260	290,711	268,617	87	----------	268,026
1943	1,658,230	932,314	621,542	598,096	----------	----------	597,875
1944	2,067,986	948,390	1,009,214	983,747	----------	----------	983,726
1945	2,472,656	1,068,280	1,245,323	1,211,104	1,645	----------	1,209,459
Chicago:							
1942	4,753,969	3,611,524	924,478	877,310	305	----------	876,895
1943	5,688,042	3,868,550	1,490,144	1,393,997	----------	----------	1,393,993
1944	6,635,745	3,364,558	2,997,455	2,881,806	----------	----------	2,881,806
1945	7,363,861	3,162,312	3,902,733	3,802,889	6,110	----------	3,796,779
St. Louis:							
1942	1,118,712	745,103	300,598	288,000	120	----------	287,819
1943	1,318,376	678,518	551,533	533,277	----------	----------	533,277
1944	1,613,303	665,675	860,926	825,915	----------	----------	825,915
1945	1,847,136	631,987	1,100,054	1,081,109	3,200	----------	1,077,909
Minneapolis:							
1942	680,427	485,606	161,255	154,600	55	----------	154,179
1943	784,902	383,514	365,365	358,374	----------	----------	358,196
1944	882,713	366,306	477,371	465,835	----------	----------	465,835
1945	1,054,283	352,081	643,069	630,640	1,081	----------	629,559
Kansas City:							
1942	1,042,363	674,403	302,443	290,395	137	----------	289,008
1943	1,358,833	694,719	565,938	543,592	75	----------	543,487
1944	1,645,203	689,807	847,383	825,285	450	----------	824,810
1945	1,869,022	619,477	1,124,979	1,103,830	1,660	----------	1,102,155
Dallas:							
1942	826,998	538,435	237,914	227,749	73	----------	227,645
1943	1,070,859	489,874	519,796	502,873	----------	----------	502,861
1944	1,315,373	554,334	692,342	671,805	200	----------	671,605
1945	1,540,965	491,614	952,826	944,833	1,410	----------	943,423
San Francisco:							
1942	2,804,130	2,010,411	690,185	618,712	200	----------	614,478
1943	3,774,618	2,361,429	1,226,681	1,172,263	----------	----------	1,167,713
1944	4,792,529	2,479,405	2,111,467	2,052,157	----------	----------	2,051,669
1945	5,642,803	2,507,386	2,905,807	2,856,177	3,572	----------	2,852,605

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

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

No. 413.—Federal Reserve Banks—Principal Liabilities: 1915 to 1945

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

DEC. 31—	Capital	Surplus [1]	DEPOSIT LIABILITY		Federal Reserve notes	Reserve percentage [2]
			Total	Member bank reserves		
All F. R. banks:						
1915	54,914	----------	[3] 401,326	[4] 401,175	188,817	94.1
1920	99,821	202,036	1,861,498	1,780,679	3,336,281	43.3
1925	117,237	220,310	2,257,388	2,212,098	1,838,164	69.0
1930	169,640	274,636	2,517,133	2,470,583	1,663,538	73.7
1935	130,512	169,736	6,385,809	5,587,208	3,709,074	77.6
1940	138,579	183,849	16,126,567	14,025,633	5,930,997	90.8
1941	142,180	184,281	14,678,058	12,450,333	8,192,169	90.8
1942	146,026	187,240	15,194,195	13,116,809	12,192,986	76.3
1943	154,104	215,062	15,181,025	12,885,984	16,906,359	62.6
1944	162,531	255,318	16,410,970	14,372,899	21,731,017	49.0
1945	177,095	385,783	18,199,510	15,914,950	24,649,132	41.7
Boston:						
1942	9,489	14,034	805,558	678,306	881,534	71.9
1943	9,797	16,080	739,650	653,633	1,155,295	56.9
1944	10,053	18,119	796,700	677,659	1,366,544	43.3
1945	10,635	25,451	859,004	709,430	1,478,972	34.5
New York:						
1942	53,653	65,071	5,845,664	5,029,391	2,799,735	80.2
1943	57,440	77,104	5,320,745	4,263,922	3,766,861	66.0
1944	59,281	92,046	5,483,653	4,554,844	4,851,017	51.4
1945	63,630	124,065	5,830,550	4,855,437	5,407,924	44.8
Philadelphia:						
1942	11,747	20,063	775,982	651,566	848,682	72.3
1943	11,686	22,280	802,808	645,810	1,149,726	55.2
1944	12,227	24,340	850,431	710,778	1,427,509	44.2
1945	13,064	33,447	935,815	799,634	1,635,243	36.5
Cleveland:						
1942	14,878	15,774	1,192,511	918,240	1,133,507	75.6
1943	15,572	17,033	1,207,582	1,003,595	1,495,780	53.7
1944	16,339	20,078	1,284,578	1,128,014	1,893,593	43.8
1945	17,654	34,752	1,322,708	1,156,889	2,096,342	33.6
Richmond:						
1942	5,885	8,480	600,445	525,661	786,787	70.3
1943	6,140	8,526	618,386	544,664	1,141,590	61.3
1944	6,517	11,103	708,704	636,754	1,487,766	44.2
1945	7,177	18,919	807,761	727,247	1,738,344	43.3
Atlanta:						
1942	5,188	6,442	529,646	476,535	546,908	73.3
1943	5,453	6,474	597,177	535,969	954,983	60.1
1944	5,851	8,698	678,322	628,914	1,276,563	48.5
1945	6,354	15,212	848,952	762,425	1,483,961	45.8
Chicago:						
1942	16,306	24,354	2,086,924	1,925,896	2,419,593	80.1
1943	17,916	27,919	2,157,766	1,943,250	3,163,200	72.7
1944	19,599	34,630	2,345,925	2,169,950	3,978,835	53.2
1945	21,074	54,458	2,598,111	2,347,115	4,444,533	44.9
St. Louis:						
1942	4,549	5,496	536,194	446,424	513,737	71.0
1943	4,705	6,860	501,834	434,360	725,702	55.3
1944	5,142	7,575	592,500	528,958	930,849	43.7
1945	5,611	13,466	677,940	599,150	1,063,366	36.3
Minneapolis:						
1942	3,075	4,221	340,022	276,826	302,727	75.6
1943	3,236	4,669	358,419	295,470	385,761	51.5
1944	3,501	6,023	361,207	317,789	475,794	43.8
1945	3,861	9,942	444,984	385,403	551,859	35.3
Kansas City:						
1942	4,725	4,750	548,746	487,364	428,631	69.0
1943	5,029	5,691	643,909	583,217	613,745	55.2
1944	5,237	7,333	734,770	670,715	796,543	45.0
1945	5,731	13,028	843,067	774,851	910,750	35.3
Dallas:						
1942	4,450	5,390	520,061	468,388	251,765	69.8
1943	4,657	6,138	588,126	520,289	416,356	48.8
1944	5,238	7,332	692,311	642,981	546,527	44.7
1945	6,007	11,977	827,186	764,670	618,639	34.0
San Francisco:						
1942	12,081	13,165	1,412,442	1,232,212	1,279,380	74.7
1943	12,473	16,288	1,644,623	1,461,805	1,937,360	65.9
1944	13,546	18,041	1,881,869	1,705,543	2,699,477	54.1
1945	16,297	31,066	2,203,432	2,032,699	3,219,199	46.2

[1] Includes surplus sec. 13b beginning December 1935.
[2] Ratio of reserves (shown in table 412) to the aggregate of total deposit and Federal Reserve note liabilities.
[3] Net deposits. [4] Due to member banks—net.

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

No. 414.—Federal Reserve Banks—Volume of Operations in Principal Departments: 1920 to 1945

Year	Discounts and advances	Currency received and counted	Coin received and counted	Checks handled	Collection items handled: U. S. Govt. coupons paid [1]	Collection items handled: All other	Issues, redemptions, and exchanges by fiscal agency department: U. S. Govt. direct obligations	Issues, redemptions, and exchanges by fiscal agency department: All other	Transfer of funds
	Number of pieces handled [2] (thousands)								
1920	1,190	1,085,459	(3)	504,198	113,701	2,136	(3)	(3)	732
1925	475	1,947,419	2,329,014	778,686	44,174	5,467	7,116	(3)	1,566
1930	415	2,441,989	3,325,555	904,975	19,362	6,388	1,412	(3)	1,868
1935	13	2,148,485	2,590,859	885,190	22,633	7,119	6,838	3,742	982
1938	12	2,089,987	2,676,248	1,098,115	17,802	6,389	3,456	575	853
1939	6	2,134,908	2,644,418	1,157,140	17,145	6,177	3,528	1,162	814
1940	4	2,248,290	2,705,344	1,184,356	15,444	6,094	3,752	485	780
1941	4	2,529,703	3,216,761	1,265,593	15,047	6,392	13,479	411	840
1942	1	2,678,801	3,761,445	1,335,543	14,990	5,833	117,425	473	842
1943	2	2,874,099	3,810,300	1,513,070	16,527	5,072	[4] 270,358	250	865
1944	5	3,006,898	4,167,265	1,714,925	17,054	4,622	[4] 356,845	937	906
1945	8	3,016,719	4,562,709	1,851,950	18,292	4,483	[4] 381,593	474	939
	Amounts handled (millions and tenths of millions of dollars)								
1920	85,320.9	7,964.4	(3)	179,505.2	741.9	5,398.4	(3)	(3)	48,979.2
1925	32,562.6	11,557.0	467.7	258,611.3	680.9	6,117.0	5,579.0	(3)	109,430.7
1930	14,067.1	14,262.8	537.5	324,883.0	499.1	7,528.0	7,084.1	(3)	198,880.9
1935	229.5	9,837.7	275.6	202,989.7	751.9	7,948.6	30,755.6	3,346.2	80,483.2
1938	237.1	8,883.7	271.1	231,820.2	854.3	5,321.4	24,450.8	2,581.6	82,219.7
1939	87.0	9,285.9	276.6	255,938.0	890.6	5,442.6	24,462.7	4,537.2	88,080.8
1940	69.9	9,538.6	288.1	280,436.1	902.3	5,068.7	20,190.0	1,687.2	92,105.9
1941	125.2	11,283.8	327.6	362,069.2	927.0	6,003.1	33,278.2	3,262.0	118,423.1
1942	193.3	13,010.2	355.6	477,108.3	1,082.3	6,167.6	90,338.2	3,260.7	140,444.5
1943	2,840.3	15,599.7	381.3	623,431.9	1,481.5	7,882.1	[4] 209,763.0	1,986.4	203,510.2
1944	14,922.1	17,157.0	417.0	660,686.8	1,840.6	7,963.0	[4] 261,297.5	2,840.7	215,006.5
1945	34,778.8	18,307.7	445.9	688,109.3	2,348.2	9,295.7	[4] 299,624.1	2,729.5	223,490.3

[1] Includes coupons from obligations guaranteed by the United States. [2] Two or more checks, coupons, etc., handled as a single item are counted as one "piece." [3] Not available. [4] Exclusive of Treasury savings certificates and war savings stamps received for redemption.

Source: Board of Governors of the Federal Reserve System; Banking and Monetary Statistics and Annual Report.

No. 415.—Federal Reserve Banks—Profit and Loss Statement: 1934 to 1945

[All figures in thousands of dollars]

Bank and year	Gross earnings	Net earnings	Dividends	Paid U. S. Treasury (sec. 13b)	Carried to surplus	Capital and surplus, Dec. 31
All Federal Reserve banks:						
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	9,682	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
1942	52,663	12,470	8,669	197	3,604	333,266
1943	69,305	49,528	8,911	245	40,372	369,166
1944	104,392	58,438	9,500	327	48,611	417,849
1945	142,209	92,662	10,182	248	82,232	562,878
Boston	9,234	5,455	618	57	4,780	36,086
New York	36,026	25,337	3,627	66	21,644	187,695
Philadelphia	10,063	6,956	766	84	6,106	46,511
Cleveland	13,289	9,136	1,025	7	8,104	52,406
Richmond	8,764	5,164	410	4	4,750	26,096
Atlanta	7,281	4,349	368	10	3,971	21,566
Chicago	20,077	13,430	1,215	3	12,212	75,532
St. Louis	6,596	3,443	326	----------	3,117	19,077
Minneapolis	3,657	2,414	222	----------	2,192	13,803
Kansas City	6,733	3,380	330	1	3,049	18,759
Dallas	5,546	3,535	344	1	3,190	17,984
San Francisco	14,943	10,063	931	15	9,117	47,363

Source: Board of Governors of the Federal Reserve System; Banking and Monetary Statistics and Annual Report.

No. 416.—Federal Reserve Banks—Discount Rates[1] in Effect Jan. 1, 1935, and Changes to Dec. 31, 1945

[Per cent per annum]

Month established	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	Discounts for and advances to member banks under secs. 13 and 13(a) of the Federal Reserve Act[2]											
In effect Jan. 1, 1935	2	1½	2	2	2½	2	2	2	2½	2½	2½	2
1935—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
Oct.	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
In effect Dec. 31, 1945	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1	[4]1
	Advances to member banks under sec. 10(b) of the Federal Reserve Act[5]											
1935—Jan.	4	2½	4	4	4½	4	4	4½	5	4	4	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				
Aug.							1½					
Sept.				1½								
Oct.	1½	1½	1½		1½	1½			1½	1½	1½	1½
In effect Dec. 31, 1945	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
	Advances to individuals, partnerships, and corporations (except member banks), secured by direct obligations of United States (last paragraph of sec. 13 of the Federal Reserve Act, added by act of Mar. 9, 1933)											
1935—Jan.	4	3½	4	4	4	4	4	4½	4½	4	4	4
Feb.								4				
May				3½						3½		
1938—Apr.	2½					2½				2½	2½	
Oct.									3			
1939:												
To banks—												
Aug.		1										
Sept.	1		1½	[6]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				
Oct.	2	2½	2	2	2½	2	2	2	2½	2	2	2½
In effect Dec. 31, 1945:												
To banks	1	1	1	1	1	1	1	1	1	1	1	1
To others	2	2½	2	2	2½	2	2	2	2½	2	2	2½

[1] For rates for 1914 to 1921, see Statistical Abstract 1928, table 249; for 1922 to 1932, Statistical Abstract 1933, table 232; for 1933 and 1934, Statistical Abstract 1942, table 268. For rates on industrial advances authorized by sec. 13b of the Federal Reserve Act, which are not shown in this table, see source.

[2] Rediscounts of notes, drafts, and bills eligible for discount under the Federal Reserve Act, and advances secured by such paper, by direct obligations of the U. S., by certain obligations guaranteed as to principal and interest by the U. S., and by obligations of Federal intermediate credit banks maturing within six months.

[3] 1 percent on advances secured by Government obligations.

[4] ½ percent on advances secured by Government obligations maturing or callable in 1 year or less.

[5] Advances secured to the satisfaction of the Federal Reserve Bank.

[6] Rate of 2½ percent to other lenders (than banks) in effect until April 11, 1942.

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

No. 417.—National Banks—Assets and Liabilities: 1943 and 1944

[All money figures in thousands of dollars. Includes banks in Alaska, Hawaii, and Virgin Islands]

Assets and liabilities	1943 (Dec. 31)	1944 (Dec. 30) All banks	Central reserve cities	Other reserve cities	Country banks	Nonmember banks
Number of banks	5,046	5,031	17	243	4,765	6
Assets, total [1]	64,531,917	76,949,859	16,850,990	32,603,108	27,213,384	282,377
Loans and discounts, including overdrafts	10,133,532	11,497,802	3,143,198	4,982,353	3,354,349	17,902
U. S. Government securities, direct obligations	32,552,251	42,836,320	9,660,629	17,976,518	15,017,967	181,206
Obligations guaranteed by U. S. Government	1,626,304	642,469	154,187	331,698	150,977	5,607
Obligations of States and political subdivisions	1,933,187	2,056,722	332,471	818,016	901,823	4,412
Other bonds, notes, and debentures	1,243,450	1,345,369	351,709	425,052	565,604	3,004
Corporate stocks, including stock of Federal Reserve Banks	149,061	141,449	50,712	48,484	42,253	--------
Total loans and investments	*47,637,785*	*58,520,131*	*13,692,906*	*24,582,121*	*20,032,973*	*212,131*
Cash in vault	807,969	904,500	68,511	320,464	493,570	21,955
Reserve with Federal Reserve banks	8,359,274	9,284,542	2,223,137	4,226,373	2,799,137	35,895
Balances with other banks and cash items [1]	6,913,421	7,448,207	712,791	3,134,357	3,591,258	9,801
Bank premises owned, furniture and fixtures	547,470	513,522	85,374	188,642	237,561	1,945
Real estate owned other than bank premises	33,990	18,158	4,027	5,247	8,883	1
Investments and other assets indirectly representing bank premises or other real estate	47,275	47,640	346	39,930	7,364	--------
Customers' liability on acceptances outstanding	26,207	42,721	20,619	21,025	1,071	6
Interest, commissions, rent, and other income earned or accrued but not collected	101,664	122,223	35,641	61,790	24,224	568
Other assets	56,862	48,215	7,638	23,159	17,343	75
Liabilities, total [1]	64,531,917	76,949,859	16,850,990	32,603,108	27,213,384	282,377
Demand deposits of individuals, partnerships, and corporations	33,254,837	36,320,754	7,982,611	14,950,347	13,300,234	87,562
Time deposits of individuals, partnerships, and corporations	9,926,259	12,655,090	867,413	5,134,938	6,559,252	93,487
Deposits of U. S. Government and postal savings	5,951,128	11,171,856	3,521,988	4,559,379	3,019,718	70,771
Deposits of States and political subdivisions	2,934,654	3,070,539	247,628	1,372,080	1,437,477	13,354
Deposits of banks [1]	7,160,133	8,058,120	2,695,233	4,419,939	941,107	1,841
Other deposits (certified and cashiers' checks, etc.)	929,170	852,578	189,888	397,367	260,952	4,371
Total deposits [1]	*60,156,181*	*72,128,937*	*15,504,761*	*30,834,050*	*25,518,740*	*271,336*
Bills payable, rediscounts, and other liabilities for borrowed money	8,155	54,180	50,000	----------	4,180	--------
Mortgages or other liens on bank premises and other real estate	61	109	----------	49	60	--------
Acceptances executed by or for account of reporting banks and outstanding	31,642	48,469	22,744	24,632	1,087	6
Interest, discount, rent, and other income collected but not earned	23,881	24,565	3,706	13,534	7,320	5
Interest, taxes, and other expenses accrued and unpaid	118,469	168,465	62,445	76,979	28,629	412
Other liabilities	234,086	250,269	199,882	38,300	11,764	323
Capital stock	1,531,515	1,566,905	338,100	561,699	663,256	3,850
Surplus	1,619,769	1,808,959	493,700	691,554	620,706	2,999
Undivided profits	541,595	632,000	132,244	233,269	265,872	615
Reserves	266,563	267,001	43,408	129,042	91,770	2,781

[1] Excludes reciprocal interbank demand balances.

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

No. 418.—National Banks—Summary, by States: Dec. 30, 1944

[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[1,2]	Capital, surplus, undivided profits, and reserve[3]	Deposits: Total (including interbank, U. S., etc.)	Deposits: Demand	Deposits: Time (including postal savings)
Total	5,031	76,949,859	11,497,802	47,022,329	17,637,249	4,274,865	72,128,937	59,094,187	13,034,750
New England	312	4,955,109	789,815	3,109,978	992,169	335,295	4,578,548	3,901,369	677,179
Maine	35	246,910	26,245	168,782	50,020	19,189	227,229	150,512	76,717
New Hampshire	52	177,637	25,593	110,028	40,081	15,931	161,217	129,450	31,767
Vermont	39	111,620	24,533	62,322	23,428	10,800	100,452	53,649	46,803
Massachusetts	124	3,302,545	605,824	2,013,716	636,717	222,792	3,043,597	2,681,305	362,292
Rhode Island	11	285,593	31,284	196,456	56,353	17,829	266,802	248,895	17,907
Connecticut	51	830,804	76,336	558,674	185,570	48,754	779,251	637,558	141,693
Middle Atlantic	1,289	21,082,295	3,312,196	13,673,524	3,836,647	1,472,296	19,272,374	16,177,473	3,094,896
New York	403	13,384,530	2,420,116	8,540,996	2,275,876	867,342	12,206,225	11,062,615	1,143,610
New Jersey	220	2,063,348	246,833	1,403,780	382,726	126,185	1,933,212	1,249,468	683,744
Pennsylvania	666	5,634,417	645,247	3,728,748	1,178,045	478,769	5,132,937	3,865,395	1,267,542
E. North Central	885	16,498,428	2,323,947	10,347,376	3,702,546	822,515	15,617,848	12,660,990	2,956,858
Ohio	240	2,958,941	471,406	1,757,854	696,865	171,786	2,781,413	2,129,318	652,095
Indiana	124	1,423,930	148,962	882,322	381,260	69,121	1,352,437	1,091,083	261,354
Illinois	350	8,154,484	1,279,814	5,028,348	1,794,886	414,632	7,700,654	6,567,642	1,133,012
Michigan	75	2,626,459	308,656	1,769,484	532,720	98,552	2,520,397	1,940,078	580,319
Wisconsin	96	1,334,614	115,109	909,368	296,815	68,424	1,262,942	932,869	330,073
W. North Central	746	6,021,085	859,208	3,507,933	1,608,822	291,482	5,714,939	4,937,038	777,901
Minnesota	184	1,890,740	279,193	1,165,246	431,061	100,096	1,783,768	1,456,011	327,757
Iowa	98	656,082	90,712	392,975	167,202	32,136	622,960	522,240	100,720
Missouri	80	1,549,720	253,102	851,909	435,371	70,057	1,476,169	1,319,463	156,706
North Dakota	42	179,149	21,416	114,535	41,539	8,083	170,735	135,053	35,682
South Dakota	36	168,547	24,682	102,113	39,911	8,766	159,283	131,531	27,752
Nebraska	130	791,662	98,382	454,681	232,033	37,031	753,185	680,675	72,510
Kansas	176	785,185	91,721	426,474	261,705	35,313	748,839	692,065	56,774
South Atlantic	461	5,619,508	753,762	3,236,981	1,565,753	278,914	5,325,339	4,458,691	866,644
Delaware	13	36,763	5,684	23,292	7,223	4,545	32,170	22,392	9,778
Maryland	63	798,857	84,097	524,290	183,841	38,229	758,104	626,854	131,250
Dist. of Col	9	545,644	55,181	341,778	141,259	24,195	519,756	443,120	76,636
Virginia	130	1,036,187	166,064	585,681	271,888	61,637	971,291	752,328	218,963
West Virginia	76	439,615	51,297	252,824	130,368	27,965	411,040	318,964	92,076
North Carolina	45	403,821	51,926	224,589	123,500	18,123	384,747	328,597	56,150
South Carolina	22	347,902	47,900	185,534	110,978	13,729	333,284	298,872	34,412
Georgia	47	923,293	164,900	485,052	263,615	41,179	879,676	761,731	117,945
Florida	56	1,087,426	126,713	613,941	333,081	49,312	1,035,271	905,837	129,434
E. South Central	252	2,703,407	406,982	1,497,503	769,861	139,132	2,558,224	2,127,413	430,811
Kentucky	93	542,472	79,370	296,727	161,780	31,528	509,755	429,747	80,008
Tennessee	70	1,212,134	203,620	662,776	333,055	56,942	1,152,723	961,802	190,921
Alabama	66	757,191	102,627	432,573	211,805	41,533	713,543	586,368	127,175
Mississippi	23	191,610	21,365	105,427	63,221	9,129	182,203	149,496	32,707
W. South Central	719	6,516,985	1,020,917	3,285,934	2,139,454	317,945	6,182,094	5,657,154	524,940
Arkansas	51	369,150	42,201	205,860	118,736	17,672	351,088	310,576	40,512
Louisiana	32	996,106	125,906	573,790	279,575	43,666	945,526	814,991	130,535
Oklahoma	200	1,059,256	146,901	535,419	366,907	63,310	993,481	923,757	69,724
Texas	436	4,092,473	705,909	1,970,865	1,374,236	193,297	3,891,999	3,607,830	284,169
Mountain	205	2,067,796	256,640	1,177,909	618,145	90,789	1,972,809	1,610,060	362,749
Montana	41	221,356	18,180	139,147	61,990	10,301	210,753	176,761	33,992
Idaho	16	277,045	33,276	171,053	70,973	10,583	265,976	212,769	53,207
Wyoming	26	127,376	14,466	65,778	46,391	7,034	120,235	98,780	21,455
Colorado	77	712,843	78,320	390,539	240,523	34,993	676,480	555,974	120,506
New Mexico	22	155,967	24,640	75,385	55,138	5,766	150,175	130,391	19,784
Arizona	5	225,455	39,868	126,416	57,058	7,527	217,108	180,535	36,573
Utah	12	236,121	34,423	134,869	64,218	10,043	225,507	178,414	47,093
Nevada	6	111,633	13,467	74,722	21,854	4,522	106,575	76,436	30,139
Pacific	156	11,202,869	1,756,438	6,990,962	2,336,201	516,272	10,635,381	7,388,326	3,247,055
Washington	41	1,733,851	228,788	1,108,403	385,997	62,466	1,666,796	1,318,939	347,857
Oregon	24	1,066,185	111,477	718,216	223,499	39,603	1,023,091	766,107	256,984
California	91	8,402,833	1,416,168	5,164,343	1,726,705	414,203	7,945,494	5,303,280	2,642,214
Alaska	4	28,936	1,719	13,524	13,520	1,271	27,663	22,156	5,507
Hawaii	1	248,911	15,731	177,667	53,133	8,722	239,466	150,939	88,527
Virgin Islands	1	4,530	452	3,038	998	252	4,257	2,569	1,688

[1] Excludes reciprocal interbank demand balances.
[2] Includes reserve with Federal Reserve banks, exchanges for clearing house, and cash items in process of collection.
[3] Includes preferred stock retirement fund.

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

No. 419.—National Banks—Number, Capital Stock, Capital Funds, Net Profits, Dividends and Ratios: 1929 to 1944

[In thousands of dollars. Figures for previous years published in Comptroller of the Currency annual report for 1938, p. 115]

Year ended Dec. 31	Number of banks	Capital stock (par value)[1]			Capital funds[1]	Net profits before dividends	Dividends			Ratios				
		Preferred	Common	Total			On preferred stock	On common stock		Cash dividends on preferred stock to preferred capital	Cash dividends on common stock to common capital	Total cash dividends to capital funds	Net profits before dividends	
								Cash	Stock				To capital stock	To capital funds
										Percent	Percent	Percent	Percent	Percent
1929	7,408	----------	1,650,574	1,650,574	3,754,398	291,944	----------	226,662	21,235	----------	13.73	6.04	17.69	7.78
1930	7,038	----------	1,724,028	1,724,028	3,919,950	158,411	----------	211,272	5,015	----------	12.25	5.39	9.19	4.04
1931	6,373	----------	1,680,780	1,680,780	3,753,412	[2] 54,550	----------	193,196	827	----------	11.49	5.15	[2] 3.25	[2] 1.45
1932	6,016	----------	1,597,037	1,597,037	3,323,536	[2] 164,737	----------	135,381	----------	----------	8.48	4.07	[2] 10.32	[2] 4.96
1933	[3] 5,159	92,469	1,507,834	1,600,303	2,981,678	[2] 286,116	558	71,106	560	0.60	4.72	2.40	[2] 17.88	[2] 9.60
1934	[3] 5,467	349,470	1,359,573	1,709,043	2,982,008	[2] 153,451	10,103	80,915	1,207	2.89	5.95	3.05	[2] 8.98	[2] 5.15
1935	5,392	510,511	1,280,813	1,791,324	3,084,092	158,491	18,862	94,377	4,409	3.69	7.37	3.67	8.85	5.14
1936	5,331	447,501	1,259,027	1,706,528	3,143,029	313,826	18,166	101,850	16,019	4.06	8.09	3.82	18.39	9.98
1937	5,266	305,842	1,285,946	1,591,788	3,206,194	228,021	11,532	110,231	26,572	3.77	8.57	3.80	14.32	7.11
1938	5,230	267,495	1,310,243	1,577,738	3,281,819	198,649	9,378	113,347	19,795	3.51	8.65	3.74	12.59	6.05
1939	5,193	241,075	1,320,446	1,561,521	3,380,749	251,576	8,911	122,267	8,309	3.70	9.26	3.88	16.11	7.44
1940	5,150	204,244	1,328,071	1,532,315	3,463,862	241,465	8,175	125,174	12,009	4.00	9.43	3.85	15.76	6.97
1941	5,123	182,056	1,341,398	1,523,454	3,596,865	269,295	7,816	124,805	14,965	4.29	9.30	3.69	17.68	7.49
1942	5,087	156,739	1,354,384	1,511,123	3,684,882	243,343	6,683	121,177	8,944	4.26	8.95	3.47	16.10	6.60
1943	5,046	135,713	1,372,457	1,508,170	3,860,443	350,457	6,158	125,357	41,378	4.54	9.13	3.41	23.24	9.08
1944	5,031	110,597	1,440,519	1,551,116	4,114,972	411,844	5,296	139,012	33,900	4.79	9.65	3.51	26.55	10.01

[1] Averages of amounts from reports of conditions made in each year.
[2] Deficit.
[3] Licensed banks, i. e., those operating on an unrestricted basis.

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

No. 420.—National Banks—Loans and Investments, by Class, as of Dec. 31: 1930 to 1944

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

CLASS	1930	1935	1940	1942	1943	1944 (Dec. 30)
Loans and discounts, total [1]	14,369.4	7,508.8	10,027.8	10,200.8	10,133.5	11,497.8
Commercial and industrial loans, including open-market paper	(2)	(2)	4,318.4	4,746.2	4,758.7	4,769.3
Agricultural loans	(2)	(2)	729.0	910.1	846.1	999.3
Loans to brokers and dealers in securities	992.7	426.2	274.1	302.9	517.3	984.1
Other loans for the purpose of purchasing or carrying stocks, bonds, and other securities	(2)	(2)	369.4	295.0	432.1	1,166.6
Real estate loans:						
On farm land (including improvements)	301.7	209.0	234.1	197.3	173.8	168.8
On residential property (other than farm)	1,274.5	1,111.2	1,371.6	1,577.8	1,546.8	1,541.2
On other properties			491.5	412.2	350.3	335.9
Loans to banks	413.7	63.6	22.7	10.1	24.8	21.4
All other loans, including overdrafts	11,386.8	5,698.8	2,217.1	1,749.2	1,483.6	1,511.2
Investments, total	7,092.1	11,477.5	13,668.0	27,482.9	37,504.3	47,022.3
U. S. Government direct obligations	2,654.8	6,554.8	7,658.5	22,261.4	32,552.3	42,836.3
Obligations guaranteed by U. S.		1,257.3	2,094.1	1,563.9	1,626.3	642.5
Obligations of States and political subdivisions	1,107.9	1,452.9	2,008.5	2,022.5	1,933.2	2,056.7
Other bonds, notes, and debentures	3,076.2	1,996.2	1,694.1	1,441.2	1,243.5	1,345.4
Corporate stocks	212.5	216.3	212.9	193.8	149.1	141.4
Claims, judgments, etc.	40.7					

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

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

No. 421.—National Banks—Fiduciary Activities: 1930 to 1944

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

ITEM	1930 (June 30)	1935 (June 30)	1940 (June 30)	1942 (Dec. 31)	1943 (Dec. 31)	1944 (Dec. 30)
Banks authorized to exercise fiduciary powers:						
Number, total	2,472	1,932	1,877	1,833	1,799	1,791
Number exercising powers	1,829	1,578	1,540	1,514	1,494	1,503
Number having authority but not exercising powers	643	354	337	319	305	288
Capital, total	(1)	1,508.1	1,159.9	(2)	(2)	(2)
Assets, total	23,529.1	22,543.5	32,307.2	47,771.7	55,418.5	65,575.6
Trusts, individual, total number	79,912	129,711	137,629	140,738	138,015	146,090
Living trusts	(2)	69,162	71,062	75,457	72,751	78,133
Court trusts	(2)	60,549	66,567	65,281	65,264	67,957
Trusts assets, individual, total value	4,473.0	9,251.3	9,345.4	10,655.0	12,425.5	14,299.0
Investments, total	3,705.9	8,342.0	7,492.5	8,464.5	9,710.1	11,114.0
Bonds	(2)	4,066.3	3,790.8	4,643.1	5,840.5	7,165.5
Stocks	(2)	2,442.4	2,310.1	2,484.4	2,615.2	2,806.2
Real-estate mortgages	(2)	663.9	518.6	452.8	406.5	365.9
Real estate	(2)	597.6	552.5	521.5	501.9	467.8
Miscellaneous	(2)	571.8	320.5	362.7	345.9	308.5
Deposits in savings banks	8.7	20.2				
Deposits in own banks	153.5	354.3	526.7	481.9	536.8	630.0
Deposits in other banks	15.8	8.3				
Other assets	589.1	526.5	1,326.2	1,708.6	2,178.6	2,555.1
Trusts, corporate, number	11,511	16,801	16,273	18,413	20,301	20,632
Bond issues outstanding, bank acting as trustee	11,803.7	11,605.1	9,317.7	9,035.5	8,689.4	8,674.4
Insurance trusts:						
Number of banks administering	153	282	355	(2)	(2)	(2)
Number being administered	396	1,048	1,606	(2)	(2)	(2)
Assets under administration, volume	13.5	47.3	74.0	(2)	(2)	(2)
Agreements not operative:						
Number of banks holding	680	704	709	(2)	(2)	(2)
Number of agreements	13,543	17,689	15,489	(2)	(2)	(2)
Insurance policies held, face value	586.7	681.1	591.1	(2)	(2)	(2)
Gross earnings of trust departments reporting fees	22.8	26.5	31.7	(2)	(2)	(2)
Average per trust [3]	$248	$184	$206	$207	$216	$224
Average per trust department [3]	$14,839	$18,723	$22,742	$23,124	$24,364	$26,312

[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. 422.—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 423.

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

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

No. 423.—Savings and Other Time Deposits and Depositors in Banks, Continental United States: 1910 to 1942

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)	(4)	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	52,764	11,875	25,467	[7] 15,422
1930	28,479	9,206	11,176	8,097	52,729	12,077	25,115	[7] 15,537
1931	28,220	10,034	10,141	8,045	[6] 51,399	12,544	[6] 23,662	[7] 15,193
1932	24,281	10,040	7,283	6,958	[6] 44,352	12,735	[6] 17,520	[7] 14,097
1933	21,126	9,760	5,453	5,912	39,262	12,995	14,289	[7] 11,978
1934	21,753	9,803	5,452	6,498	[6] 39,562	13,342	[6] 12,734	[7] 13,486
1935	22,614	9,872	5,873	6,869	41,315	13,415	13,631	[7] 14,269
1936	23,464	10,010	6,265	7,188	42,397	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
1942	25,487	10,351	7,294	7,842	45,417	14,441	14,923	[7] 16,053

[1] Includes deposits evidenced by savings passbooks, time certificates of deposit payable in 30 days or overtime 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 422.

[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 and 1942 figures which are not published elsewhere.

No. 424.—Savings and Other Time Deposits and Depositors in All Banks and Trust Companies, by States and for Hawaii, on or About June 30: 1920 to 1942

Division and State	Savings and other time deposits (millions and tenths of millions of dollars)							Savings and other time depositors (thousands) [1]	
	1920	1925	1930	1935	1940	1941	1942	1941	1942
Continental U.S.	15,188.6	23,134.1	28,478.6	22,614.0	25,750.1	[2] 26,149.2	[2] 25,486.6	[2] 46,151	[2] 45,417
New England	2,639.9	3,750.2	4,832.3	4,303.8	4,449.7	4,488.9	4,451.7	7,092	7,059
Maine	204.6	265.7	319.3	235.4	251.5	251.3	244.4	557	555
New Hampshire	147.8	190.5	227.1	217.7	230.0	231.6	231.7	378	382
Vermont	133.1	173.4	205.1	143.7	137.2	138.6	135.0	268	263
Massachusetts	[3] 1,471.6	2,139.5	2,800.1	2,507.5	2,545.5	2,545.9	2,515.7	3,759	3,718
Rhode Island	215.4	299.2	372.6	334.1	341.8	342.7	335.7	617	623
Connecticut	467.5	681.9	908.2	865.3	943.7	978.8	989.2	1,513	1,518
Middle Atlantic	4,705.3	8,773.6	11,789.6	10,307.9	11,283.5	11,322.1	10,753.9	18,066	17,558
New York	2,807.8	5,546.1	7,616.2	6,935.0	7,639.1	7,651.9	7,350.1	10,724	10,410
New Jersey	576.9	1,040.0	1,397.3	1,175.5	1,224.2	1,242.7	1,220.0	2,567	2,646
Pennsylvania	1,320.6	2,187.5	2,776.1	2,197.4	2,420.2	2,427.5	2,183.8	4,775	4,500
East North Central	2,779.3	4,074.3	4,817.2	2,712.1	3,689.0	[2] 3,825.4	[2] 3,809.2	[2] 8,363	[2] 8,178
Ohio	811.9	1,164.1	1,410.8	895.1	1,107.4	1146.4	1,160.2	2,500	2,537
Indiana	281.2	259.5	361.1	246.6	343.9	361.9	361.3	[4] 672	655
Illinois	685.1	1,258.6	1,366.9	781.4	1,088.1	1,100.0	1,055.3	2,423	2,303
Michigan	651.3	939.0	1,156.9	437.5	696.7	[2] 756.5	[2] 760.6	[2] 1,707	[2] 1,673
Wisconsin	349.8	453.1	521.5	351.6	452.9	460.6	471.8	1,061	1,010
West North Central	1,803.1	1,976.1	1,734.5	975.3	1,152.5	[2] 1,172.4	[2] 1,167.1	[2] 2,517	[2] 2,551
Minnesota	485.3	536.6	507.1	345.6	398.4	402.1	397.9	809	781
Iowa	551.4	524.9	465.2	169.9	240.6	[2] 249.2	[2] 251.7	[2] 537	[2] 525
Missouri	247.4	372.2	391.3	259.0	311.0	318.0	310.3	[5] 758	792
North Dakota	121.5	95.9	57.5	31.2	29.0	29.8	31.1	[4] 57	52
South Dakota	134.9	102.1	67.4	25.5	30.1	30.4	31.0	57	55
Nebraska	155.4	213.2	137.0	66.7	64.1	63.1	62.6	[2] 127	153
Kansas	107.2	131.2	109.0	77.4	79.5	[2] 79.8	82.5	[4] 172	193
South Atlantic	1,034.9	1,418.7	1,534.7	1,181.0	1,391.5	[2] 1,455.9	[2] 1,451.3	[2] 3,192	[2] 3,184
Delaware	35.9	50.1	63.1	67.2	83.0	85.4	82.8	152	152
Maryland	265.1	385.8	512.2	396.6	436.9	440.4	434.1	955	947
Dist. of Columbia	33.4	80.8	105.0	103.3	118.3	124.8	127.9	[4] 295	297
Virginia	152.8	216.8	[5] 246.7	223.6	268.2	290.3	296.2	519	544
West Virginia	111.4	150.6	155.6	109.9	126.7	126.6	122.3	297	287
North Carolina	121.7	142.3	146.2	84.9	118.1	127.7	130.0	[4] 262	264
South Carolina	112.0	112.0	76.9	29.7	34.6	37.9	37.7	[4] 76	[2] 75
Georgia	137.5	132.0	141.4	108.2	124.1	[2] 132.9	[2] 132.5	[2] 406	[2] 398
Florida	65.1	148.3	87.6	57.6	81.7	89.9	87.8	230	220
East South Central	321.7	506.9	594.0	409.2	492.7	496.4	[2] 493.9	[2] 962	[2] 984
Kentucky	96.1	[6] 176.4	[5] 212.2	140.9	147.4	135.6	128.6	205	[2] 192
Tennessee	104.2	155.2	186.5	134.6	171.2	178.2	180.1	397	362
Alabama	60.2	93.1	100.8	77.0	103.0	108.8	115.2	[2] 319	337
Mississippi	61.2	82.2	94.5	56.7	71.1	73.8	70.0	[2] 41	93
West South Central	311.6	440.1	557.4	379.9	448.5	[2] 453.2	[2] 428.7	[2] 997	[2] 979
Arkansas	34.3	65.2	77.2	41.2	47.4	48.2	48.1	87	83
Louisiana	99.5	123.3	144.1	85.3	114.1	116.0	110.7	353	370
Oklahoma	85.6	87.3	109.9	70.1	76.6	76.5	70.8	146	138
Texas	92.2	164.3	226.2	183.3	210.4	[2] 212.5	[2] 199.1	[2] 411	[2] 388
Mountain	348.2	331.2	375.3	251.5	311.0	318.4	323.7	[2] 688	684
Montana	75.5	55.8	69.2	36.4	41.4	40.5	38.7	76	74
Idaho	32.5	25.8	33.6	20.6	30.6	32.9	37.9	62	59
Wyoming	21.0	20.9	25.4	19.1	22.5	22.4	21.0	43	39
Colorado	102.9	116.3	112.4	88.8	93.5	93.5	91.2	221	226
New Mexico	13.2	7.3	11.9	8.3	13.6	14.9	15.2	27	27
Arizona	37.0	26.4	32.5	18.4	29.9	30.9	30.8	59	58
Utah	51.6	61.2	69.0	51.6	63.0	65.7	70.2	175	174
Nevada	14.5	17.5	21.3	8.3	16.6	17.6	18.7	25	27
Pacific	1,244.8	1,863.3	2,243.7	2,093.2	2,531.7	2,616.5	2,607.1	[2] 4,274	4,242
Washington	159.4	181.3	227.5	169.4	241.2	252.2	266.0	552	567
Oregon	76.1	105.9	123.4	90.5	122.2	129.5	135.3	291	288
California	1,009.3	1,576.1	1,892.8	1,833.3	2,168.4	2,234.8	2,205.8	3,431	3,387
Hawaii	--------	--------	53.5	49.4	66.8	[2] 74.9	72.2	[2] 217	193

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

Source: American Bankers' Association, report on Savings Deposits and Depositors, except 1941 and 1942 figures which are not published elsewhere.

No. 425.—Time Deposits of Individuals, Partnerships, and Corporations of all Active Banks, by Class: June 30, 1945

[In millions and tenths of millions of dollars]

CLASS	All banks	National banks	BANKS OTHER THAN NATIONAL			
			Total	State commercial	Mutual savings	Private
Total	41,347.7	14,315.5	27,032.3	12,626.8	14,384.4	21.0
Savings deposits	39,641.5	13,731.8	25,909.7	11,603.7	14,291.9	14.1
Certificates of deposit	939.3	367.0	572.3	569.1	.1	3.1
Deposits accumulated for payment of personal loans	60.3	27.0	33.3	33.2	.1	(1)
Christmas savings and similar accounts	296.3	100.2	196.1	105.3	90.5	.3
Open accounts	410.2	89.4	320.8	315.5	1.8	3.5
Number of savings accounts (millions)	49,455.4	19,282.6	30,172.8	16,243.3	13,905.2	24.3

[1] Less than $50,000.

Source: Treasury Department, Comptroller of the Currency; release.

No. 426.—Saving by Individuals in the United States: 1940 to 1945

[In billions of dollars. Data include unincorporated business saving of the types specified but do not include corporate or government saving]

TYPE	1940	1941	1942	1943	1944	1945
Gross saving, total	15.3	24.3	38.7	45.4	48.4	45.9
Liquid saving [1]	4.0	10.4	29.5	37.8	40.4	37.0
Currency and bank deposits	3.0	4.9	11.4	15.3	16.9	18.6
Savings and loan associations	.2	.4	.3	.6	.8	1.1
Insurance and pension reserves, total	2.9	3.8	4.9	6.9	8.2	8.7
Private insurance	1.7	2.1	2.5	3.1	3.5	3.7
Government insurance	1.2	1.8	2.4	3.8	4.7	5.1
Securities, total [2]	—.2	2.9	10.1	13.8	14.9	9.6
U. S. Govt. bonds	.5	3.6	9.9	13.8	15.4	10.6
State, local govt., and corporate	—.7	—.7	.2	--------	—.5	—1.0
Nonfarm dwellings:						
Purchases [3]	2.5	3.0	1.6	1.0	.8	1.0
Change in debt	.9	.9	.1	—.3	--------	.4
Saving [4]	1.7	2.1	1.5	1.3	.8	.6
Automobiles and other durable consumers' goods [5]	8.8	10.8	7.6	6.6	7.2	8.0
Liquidation of debt, n. e. c. [6]	—1.1	—.6	2.9	1.0	—.3	—.7

[1] Gross saving excluding purchases of homes as well as of automobiles and other durable consumers' goods.

[2] Does not include purchases by brokers and dealers or by other individuals financed by bank loans.

[3] New construction of 1- to 4-family nonfarm homes less net acquisition of properties by nonindividuals.

[4] Purchases minus change in debt.

[5] Purchases. Based on Department of Commerce data. The figures shown above include all new passenger cars sold in the United States.

[6] Largely attributable to purchases of automobiles and other durable consumers' goods, although including some debt arising from purchases of consumption goods. Other segments of individuals' debt have been allocated to assets to which they pertain, viz, saving in savings and loan associations, insurance, securities, and homes. Changes in commercial indebtedness of unincorporated business and in consumers' indebtedness to unincorporated business are not included in these figures.

Source: Securities and Exchange Commission; data are published quarterly in a special release and in the Statistical Bulletin.

No. 427.—Changes in Selected Types of Individual Long-Term Savings: 1920 to 1944

[In millions of dollars]

DECEMBER 31—	Total	Net increase during year	Savings and loan assns.[1]	Life insurance companies[2]	Mutual savings banks[3]	Insured commercial banks[4]	Postal savings[5]	2½% postal savings bonds[6]	War savings securities and U. S. savings bonds[7]
1920	19,825	-------	1,741	5,814	4,806	6,532	166	5	761
1921	21,942	2,117	1,965	6,175	5,541	7,457	148	4	652
1922	23,844	1,902	2,210	6,625	5,985	8,156	135	3	730
1923	26,241	2,397	2,626	7,349	6,484	9,271	135	3	373
1924	28,945	2,704	3,153	8,048	6,912	10,282	137	2	411
1925	32,808	3,863	3,811	8,927	7,349	12,205	138	2	376
1926	36,906	4,098	4,378	9,939	7,799	14,288	143	3	356
1927	40,082	3,176	5,027	11,049	8,352	15,253	153	3	245
1928	42,268	2,186	5,762	12,213	8,731	15,304	158	5	95
1929	43,480	1,212	6,237	13,238	8,797	15,032	169	7	----------
1930	44,320	840	6,296	14,096	9,384	14,286	250	8	----------
1931	43,257	−1,063	5,916	14,679	9,939	12,096	613	14	----------
1932	40,360	−2,897	5,326	14,858	9,890	9,341	915	30	----------
1933	39,229	−1,131	4,700	15,011	9,506	8,729	1,229	54	----------
1934	41,094	1,865	4,358	16,052	9,670	9,709	1,232	73	----------
1935	43,536	2,442	4,104	17,542	9,829	10,575	1,229	104	153
1936	46,428	2,892	3,926	19,133	10,013	11,491	1,291	99	475
1937	49,109	2,681	4,011	20,510	10,126	12,100	1,303	95	964
1938	51,144	2,035	4,035	21,858	10,235	12,196	1,286	92	1,442
1939	54,190	3,046	4,092	23,381	10,481	12,622	1,315	90	2,209
1940	57,633	3,443	4,304	25,025	10,618	13,062	1,342	87	3,195
1941	62,023	4,390	4,652	27,393	10,490	13,261	1,392	85	4,750
1942	71,084	9,061	4,910	29,610	10,621	13,916	1,417	84	10,526
1943	86,815	15,731	5,494	31,256	11,707	16,864	1,837	83	19,574
1944	107,042	20,227	6,305	34,100	13,332	21,728	2,342	82	29,153

[1] Estimated private investments, excluding pledged shares. [2] Estimated reserves, unpaid dividends, dividends left to accumulate and surplus to policyholders, less premium notes, policy loans and net deferred and unpaid premiums. Source: The Spectator, Chilton Company, Inc., Philadelphia, Pa. [3] Deposits. Sources: 1920 through 1937, Comptroller of the Currency; 1938 through 1944, The Month's Work, National Association of Mutual Savings Banks. [4] Deposits evidenced by passbooks. 1920 through 1933 data based on figures reported by the Comptroller of the Currency covering all active banks except mutual time deposits. Source: Federal Deposit Insurance Corporation. [5] Outstanding principal and accrued interest on certificates of deposit, outstanding savings stamps and unclaimed deposits. Source: Post Office Department. [6] Excludes such bonds held by the Postal Savings System. Source: Treasury Daily Statements and Post Office Department. [7] Current redemption value. From 1920 to 1928, War Savings Securities; 1935 to May 1, 1941, U. S. Savings Bonds, Series A–D; and May 1, 1941 through 1944 also includes U. S. War Savings Bonds, Series E. Source: Treasury Daily Statements.

Source: National Housing Agency, Federal Home Loan Bank Administration; Federal Home Loan Bank Review, November 1945. Compiled from various original sources (see footnotes).

No. 428.—Commercial Loan Rates—Averages of Rates Charged Customers by Banks in Principal Cities: 1928 to 1945

[Percent per annum. Prior to 1939, figures were reported on a basis not strictly comparable with current series]

YEAR	Total 19 cities	New York City	7 other Northern and Eastern cities	11 Southern and Western cities	YEAR	Total 19 cities	New York City	7 other Northern and Eastern cities	11 Southern and Western cities
1928	5.17	4.96	5.16	5.41	1937	2.59	1.73	2.88	3.25
1929	5.83	5.76	5.82	5.93	1938	2.53	1.69	2.75	3.26
1930	4.85	4.39	4.84	5.40	1939	2.78	2.07	2.87	3.51
1931	4.30	3.82	4.26	4.90	1940	2.63	2.04	2.56	3.38
1932	4.71	4.20	4.81	5.21	1941	2.54	1.97	2.55	3.19
1933	4.27	3.43	4.46	5.04	1942	2.61	2.07	2.58	3.26
1934	3.45	2.45	3.71	4.32	1943	2.72	2.30	2.80	3.13
1935	2.93	1.76	3.39	3.76	1944	2.59	2.11	2.68	3.02
1936	2.68	1.72	3.04	3.40	1945	2.39	1.99	2.51	2.73

Source: Board of Governors of the Federal Reserve System; Banking and Monetary Statistics. Quarterly data are published currently in Federal Reserve Bulletin.

No. 429.—Consumer Credit, by Major Parts: 1929 to 1945

[In millions of dollars. Data are estimates of amounts outstanding]

End of year	Total consumer credit	Instalment credit					Single-payment loans [2]	Charge accounts	Service credit
		Total instalment credit	Sale credit			Loans [1]			
			Total	Automobile	Other				
1929	7,637	3,167	2,515	1,318	1,197	652	2,125	1,749	596
1930	6,839	2,706	2,032	928	1,104	674	1,949	1,611	573
1931	5,528	2,214	1,595	637	958	619	1,402	1,381	531
1932	4,082	1,515	999	322	677	516	962	1,114	491
1933	3,905	1,581	1,122	459	663	459	776	1,081	467
1934	4,378	1,849	1,317	576	741	532	875	1,203	451
1935	5,419	2,607	1,805	940	865	802	1,048	1,292	472
1936	6,771	3,501	2,436	1,289	1,147	1,065	1,331	1,419	520
1937	7,467	3,947	2,752	1,384	1,368	1,195	1,504	1,459	557
1938	7,030	3,578	2,313	970	1,343	1,265	1,442	1,487	523
1939	7,981	4,436	2,792	1,267	1,525	1,644	1,468	1,544	533
1940	9,153	5,455	3,450	1,729	1,721	2,005	1,488	1,650	560
1941	9,899	5,924	3,744	1,942	1,802	2,180	1,601	1,764	610
1942	6,485	2,955	1,491	482	1,009	1,464	1,369	1,513	648
1943	5,338	1,961	814	175	639	1,147	1,192	1,498	687
1944	5,777	2,039	835	200	635	1,204	1,251	1,758	729
1945	6,734	2,365	903	227	676	1,462	1,616	1,981	772

[1] Includes repair and modernization loans insured by Federal Housing Administration.
[2] An estimated total of noninstalment consumer loans; i. e., single-payment loans of commercial banks and loans by pawnbrokers.

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

No. 430.—Consumer Instalment Loans: 1929 to 1945

[In millions of dollars. Estimated amounts outstanding]

Year	Total	Commercial banks [1]	Small loan companies	Industrial banks [1]	Industrial loan companies [1]	Credit unions	Miscellaneous lenders	Insured repair and modernization loans [2]
1929	652	43	263	219		32	95	----------
1930	674	45	287	218		31	93	----------
1931	619	39	289	184		29	78	----------
1932	516	31	257	143		27	58	----------
1933	459	29	232	121		27	50	----------
1934	532	44	246	125		32	60	25
1935	802	88	267	156		44	79	168
1936	1,065	161	301	191		66	102	244
1937	1,195	258	350	221		93	125	148
1938	1,265	312	346	129	95	112	117	154
1939	1,644	523	435	131	99	147	96	213
1940	2,005	692	505	132	104	189	99	284
1941	2,180	784	535	134	107	217	102	301
1942	1,464	426	424	89	72	147	91	215
1943	1,147	312	372	67	59	123	86	128
1944	1,204	358	388	68	60	122	88	120
1945	1,462	471	445	76	70	128	93	179

[1] These figures include only personal instalment cash loans, retail automobile direct loans, and other retail direct loans.
[2] Includes only loans insured by Federal Housing Administration.

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

No. 431.—Consumer Instalment Sale Credit, Excluding Automobile Credit: 1929 to 1945

[In millions of dollars. Estimated amounts outstanding]

YEAR	Total, excluding automobile	Department stores and mail order houses	Furniture stores	Household appliance stores	Jewelry stores	All other retail stores
1929	1,197	160	583	265	56	133
1930	1,104	155	539	222	47	141
1931	958	138	454	185	45	136
1932	677	103	313	121	30	110
1933	663	119	299	119	29	97
1934	741	146	314	131	35	115
1935	865	186	336	171	40	132
1936	1,147	256	406	255	56	174
1937	1,368	314	469	307	68	210
1938	1,343	302	485	266	70	220
1939	1,525	377	536	273	93	246
1940	1,721	439	599	302	110	271
1941	1,802	466	619	313	120	284
1942	1,009	252	391	130	77	159
1943	639	172	271	29	66	101
1944	635	183	269	13	70	100
1945	676	198	283	14	74	107

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

No. 432.—Money Rates—Open-Market Rates in New York City: 1934 to 1945

[Percent per annum]

YEARLY AVERAGE	Prime commercial paper, 4 to 6 months	Prime bankers' acceptances, 90 days	Stock exchange time loans, 90 days	Stock exchange call loan renewals	YIELDS ON U. S. GOVERNMENT SECURITIES		
					3-month bills [1]	9- to 12-month certificates of indebtedness	3- to 5-year taxable notes
1934	1.02	0.25	0.90	1.00	0.256	----------	----------
1935	.76	.13	.56	.56	.137	----------	----------
1936	.75	.16	1.16	.91	.143	----------	----------
1937	.94	.43	1.25	1.00	.447	----------	----------
1938	.81	.44	1.25	1.00	.053	----------	----------
1939	.59	.44	1.25	1.00	.023	----------	----------
1940	.56	.44	1.25	1.00	.014	----------	----------
1941	.54	.44	1.25	1.00	.103	----------	0.73
1942	.66	.44	1.25	1.00	.326	----------	1.46
1943	.69	.44	1.25	1.00	.373	0.75	1.34
1944	.73	.44	1.25	1.00	.375	.79	1.33
1945	.75	.44	1.25	1.00	.375	.81	1.18

[1] Rate on new issues offered within period. Tax-exempt bills prior to March 1941; taxable bills thereafter.

Source: Board of Governors of the Federal Reserve System, Banking and Monetary Statistics. Monthly and weekly figures are published currently in Federal Reserve Bulletin.

No. 433.—Postal Savings Business—Summary: 1911 to 1945

Note.—In addition to main offices there were 888 branches and stations in operation on June 30, 1945. 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 [1]	Average principal per depositor	Amount of savings stamps [2]			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
1925	5,896	89,708	90,349	132,173	402,325	329	52	54	61	97,898
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	7,211	895,080	883,710	1,315,523	2,812,806	468	308,621	147,574	166,341	23,919
1943	7,199	1,033,550	771,548	1,577,526	3,064,054	515	146,040	117,621	(2)	11,875
1944	7,183	1,363,028	906,417	2,034,137	3,493,079	582	(2)	(2)	(2)	8,685
1945	7,162	1,739,341	1,113,902	2,659,575	3,921,937	678	(2)	(2)	(2)	7,904

[1] Includes accounts shown on balance sheet as unclaimed.
[2] Liability transferred to Treasury Dept. at close of business Sept. 30, 1942.

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

No. 434.—Insured Banks—Number, Personnel, and Salaries and Wages, by Type of Bank: 1944

[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. 30	Salaries	Number, Dec. 30	Salaries and wages
All insured banks	13,460	57,770	250,447	239,096	407,004
Commercial banks [1]	13,268	56,494	240,354	229,377	386,346
Members Federal Reserve System:					
National	5,025	26,436	121,873	121,926	207,821
State	1,786	11,247	65,595	71,336	129,592
Not members Federal Reserve System	6,457	18,811	52,886	36,115	48,933
Mutual savings banks [2]	192	1,276	10,093	9,719	20,658

[1] Not including data for 899 noninsured commercial banks and trust companies.
[2] Includes 3 mutual savings banks, members of the Federal Reserve System. Data for 351 noninsured mutual savings banks are excluded.

Source: Federal Deposit Insurance Corporation, Annual Report.

No. 435.—Bank Suspensions—Number of Banks and Amount of Deposits: 1921 to 1945

[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	
				Noninsured	Insured [1]				Noninsured	Insured [1]
1921–29	5,714	766	229	4,719	--------	1,625,468	363,324	128,677	1,133,467	--------
1930–33	9,106	1,947	363	6,796	--------	6,858,633	2,434,316	1,334,908	3,089,409	--------
1934–43	334	22	6	88	218	143,585	22,998	26,548	41,231	52,808
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 [2]	4,004	1,101	174	2,729	--------	3,598,975	1,610,549	783,399	1,205,027	--------
1934	57	1	--------	48	8	36,937	40	--------	34,985	1,912
1935	34	4	--------	8	22	10,015	5,313	--------	939	3,763
1936	44	1	--------	3	40	11,306	507	--------	592	10,207
1937	59	4	2	6	47	19,723	7,379	1,708	480	10,156
1938	55	1	1	6	47	13,012	36	211	1,044	11,721
1939	42	4	3	10	25	34,998	1,341	24,629	2,439	6,589
1940	22	1	--------	3	18	5,943	256	--------	346	5,341
1941	8	4	--------	1	3	3,726	3,144	--------	79	503
1942	9	--------	--------	3	6	1,702	--------	--------	327	1,375
1943	4	2	--------	--------	2	6,223	4,982	--------	--------	1,241
1944	1	--------	--------	--------	1	405	--------	--------	--------	405
1945	0	--------	--------	--------	--------	0	--------	--------	--------	--------

[1] Federal deposit insurance became operative Jan. 1, 1934.

[2] 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.

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

No. 436.—Insured Commercial Banks—Principal Assets and Liabilities as of Dec. 31, 1943 and Dec. 30, 1944

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

Assets	1943	1944	Liabilities	1943	1944
Number of banks	13,274	13,268	**Liabilities, total**	112,246	134,613
Assets, total	112,246	134,613	Demand deposits of individuals, partnerships, and corporations	58,346	64,149
Loans, discounts, and overdrafts (including rediscounts)	18,843	21,355	Time deposits of individuals, partnerships, and corporations	18,572	23,363
Direct obligations of the U. S. Government	56,192	74,919	U. S. Government deposits	10,068	19,862
Obligations guaranteed by the U. S. Government	2,501	978	Deposits of other banks; States and political subdivisions; cash letters of credit; certified, officers', and travelers' checks outstanding; postal savings	17,129	18,378
Other bonds, stocks, and securities	5,985	6,157	*Total deposits*	*104,116*	*125,752*
Cash	1,447	1,626	Miscellaneous liabilities	676	871
Balances with other banks, including reserve with Federal Reserve banks, and cash items in process of collection	25,744	28,121	Capital stock, notes, and debentures	2,875	2,912
Miscellaneous assets	1,533	1,459	Surplus	3,090	3,402
			Undivided profits	1,006	1,169
			Reserves	483	506

Source: Federal Deposit Insurance Corporation, Annual Report.

No. 437.—Insured and Noninsured Operating Commercial and Mutual Savings Banks—Number of Banks and Amount of Deposits, by States: Dec. 31, 1944

Division and state	Number of banks					Deposits (in millions of dollars)				
	All banks	Commercial banks and trust companies		Mutual savings banks		All banks	Commercial banks and trust companies		Mutual savings banks	
		Insured [1]	Noninsured	Insured	Noninsured		Insured	Noninsured	Insured	Noninsured
Total	14,710	13,268	899	192	351	142,077	125,752	2,950	8,910	4,465
New England	897	488	55	16	338	11,407	6,730	442	105	4,130
Maine	98	57	9	6	26	592	385	31	19	157
N. Hampshire	107	57	8		42	432	186	13		234
Vermont	80	71	1	8		258	191		67	
Massachusetts	388	188	9		191	6,762	4,078	125		2,560
Rhode Island	35	16	10		9	898	585	97		215
Connecticut	189	99	18	2	70	2,464	1,305	176	19	964
Middle Atlantic	2,244	2,044	38	160	2	53,777	44,407	1,052	8,299	19
New York	827	684	12	131		39,924	31,790	1,010	7,124	
New Jersey	375	345	6	22	2	4,246	3,864	6	356	19
Pennsylvania	1,042	1,015	20	7		9,607	8,753	36	819	
E. N. Central	3,023	2,913	99	9	2	26,033	25,657	160	206	10
Ohio	682	663	16	3		6,348	6,163	11	174	
Indiana	499	472	23	3	1	2,471	2,411	27	23	10
Illinois	838	822	16			10,403	10,377	26		
Michigan	445	411	34			4,443	4,354	89		
Wisconsin	559	545	10	3	1	2,368	2,352	7	8	(2)
W. N. Central	3,268	2,906	361	1		10,607	10,178	324	105	
Minnesota	673	644	28	1		2,395	2,278	12	105	
Iowa	650	586	64			1,768	1,693	75		
Missouri	594	563	31			3,508	3,493	15		
North Dakota	153	147	6			382	319	63		
South Dakota	164	163	1			288	287	1		
Nebraska	415	354	61			985	958	27		
Kansas	619	449	170			1,280	1,149	131		
South Atlantic	1,631	1,499	120	3	9	10,469	9,953	152	58	306
Delaware	42	39	1		2	465	400	1		64
Maryland	184	171	3	3	7	1,888	1,510	77	58	242
Dist. of Col.	21	21				856	856			
Virginia	312	312				1,586	1,586			
West Virginia	178	173	5			736	728	8		
North Carolina	227	222	5			1,549	1,528	21		
South Carolina	146	120	26			515	500	15		
Georgia	350	276	74			1,464	1,441	24		
Florida	171	165	6			1,410	1,404	6		
E. S. Central	1,107	1,058	49			4,556	4,515	41		
Kentucky	392	363	29			1,277	1,258	20		
Tennessee	296	285	11			1,620	1,612	8		
Alabama	217	213	4			1,031	1,026	6		
Mississippi	202	197	5			627	620	7		
W. S. Central	1,616	1,515	101			7,801	7,708	93		
Arkansas	226	206	20			633	629	4		
Louisiana	149	148	1			1,319	1,318	1		
Oklahoma	384	373	11			1,181	1,177	5		
Texas	857	788	69			4,668	4,584	84		
Mountain	485	465	20			2,821	2,809	12		
Montana	111	111				405	405			
Idaho	46	45	1			336	329	7		
Wyoming	57	56	1			169	169			
Colorado	150	134	16			845	840	5		
New Mexico	41	41				202	202			
Arizona	14	12	2			288	288			
Utah	57	57				455	455			
Nevada	9	9				121	121			
Pacific	399	375	21	3		13,974	13,757	79	138	
Washington	128	123	3	2		2,014	1,868	15	131	
Oregon	71	66	4	1		1,132	1,119	6	7	
California	200	186	14			10,827	10,770	57		
Territories and possessions	40	5	35			632	38	594		

[1] Includes 10 trust companies not engaged in deposit banking: 2 each in Illinois and Pennsylvania and 1 each in California, Florida, Kansas, Massachusetts, Missouri, and Wisconsin.
[2] Less than $500,000.

Source: Federal Deposit Insurance Corporation, Annual Report.

No. 438.—Home Owners' Loan Corporation—Number and Amount of Loans, by Fiscal Years: 1934 to 1945

[Amounts in thousands of dollars]

Year ended June 30—	Loans made during year		Outstanding accounts end of year		Number of properties		
					During year		End of year
	Number	Amount	Number	Amount	Acquired	Disposed of	On hand
1934	344,900	1,039,003					
1935	536,113	1,622,254			129		129
1936	136,808	432,193	1,005,968	2,944,501	7,537	142	7,524
1937			930,049	2,535,872	64,729	2,157	70,096
1938			878,017	2,238,346	48,271	15,235	103,132
1939			861,321	2,080,109	33,995	37,775	99,352
1940			862,339	2,012,122	21,160	49,732	70,780
1941			847,757	1,870,293	13,403	34,764	49,419
1942			808,574	1,675,845	5,408	16,829	37,998
1943			736,693	1,441,153	2,118	14,075	26,041
1944			641,446	1,220,106	930	21,512	5,459
1945			532,495	964,615	432	4,990	901

Source: National Housing Agency, Home Owners' Loan Corporation, New York, N. Y.; records.

No. 439.—Home Owners' Loan Corporation—Statement of Mortgage Loans, Vendee Accounts, and Advances as of June 30, 1944 and 1945

[In thousands of dollars]

Item	1944		1945	
	Mortgage loans	Vendee accounts	Mortgage loans	Vendee accounts
Original amount	3,093,451	578,530	3,093,451	592,796
Subsequent advances [1]	182,644	6,104	183,769	6,517
Cumulative gross indebtedness	3,276,095	584,634	3,277,220	599,313
Less repayments of principal	1,612,511	201,338	1,812,111	271,109
Less balances transferred to property	816,404	10,370	818,085	10,613
Total	2,428,915	211,708	2,630,196	281,722
Balances receivable	847,180	372,926	647,024	317,591

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

Source: National Housing Agency, Home Owners' Loan Corporation, New York, N. Y.; records.

No. 440.—Home Owners' Loan Corporation—Number and Amount of Accounts as of June 30, 1945

[Amounts in thousands of dollars]

Region and state	Total accounts		Outstanding accounts		Number of properties on hand	Number of accounts terminated
	Number [1]	Original amount	Number	Amount		
United States	1,019,714	3,093,451	532,495	964,615	901	486,318
New York	255,101	1,048,625	174,213	453,458	672	80,216
Connecticut	10,298	44,235	6,495	17,397	12	3,791
Delaware	1,642	5,108	934	1,506		708
District of Columbia	2,089	12,144	1,112	3,324		977
Maine	3,405	7,734	1,637	2,064	17	1,751
Maryland	15,947	45,602	8,302	14,468	1	7,644
Massachusetts	24,599	109,076	17,570	49,140	96	6,933
New Hampshire	1,871	4,513	888	1,296	12	971
New Jersey	36,389	175,327	27,127	77,218	63	9,199
New York	80,192	411,276	64,249	211,064	347	15,596
Pennsylvania	58,904	167,015	35,104	56,342	114	23,686
Rhode Island	6,124	24,701	3,704	8,773	1	2,419
Vermont	1,584	4,199	795	1,211	9	780
Virginia	12,057	37,695	6,296	9,655		5,761
Cincinnati	107,774	328,749	46,714	75,664	28	61,032
Ohio	98,681	305,878	42,125	69,921	27	56,529
West Virginia	9,093	22,871	4,589	5,743	1	4,503
Atlanta	63,778	147,798	33,760	42,673		30,018
Alabama	16,699	37,038	9,600	11,777		7,099
Florida	13,562	30,678	6,766	8,109		6,796
Georgia	14,887	33,665	8,089	10,005		6,798
North Carolina	12,348	31,394	6,359	8,895		5,989
South Carolina	5,691	13,299	2,607	3,263		3,084
Puerto Rico	591	1,724	339	624		252
Memphis	81,171	206,633	40,827	55,161	6	40,338
Arkansas	10,363	18,678	4,464	4,324	1	5,898
Kentucky	9,251	25,327	4,179	6,107	4	5,068
Louisiana	14,423	40,253	7,146	9,453		7,277
Mississippi	8,780	16,464	3,754	4,137		5,026
Missouri	24,578	74,877	13,949	22,363	1	10,628
Tennessee	13,776	31,034	7,335	8,777		6,441
Chicago	233,253	747,011	117,893	204,881	86	115,274
Illinois	70,079	279,438	39,531	84,643	26	30,522
Indiana	48,854	112,171	23,139	24,176	16	25,699
Michigan	81,171	240,014	37,993	60,679	11	43,167
Wisconsin	33,149	115,388	17,230	35,383	33	15,886
Omaha	95,144	191,413	46,659	49,942	88	48,397
Colorado	11,627	22,922	5,182	5,138	3	6,442
Iowa	19,680	38,832	9,364	8,961	13	10,303
Kansas	18,547	33,644	9,364	9,608	23	9,160
Minnesota	21,057	47,966	10,492	12,374	11	10,554
Nebraska	13,661	28,114	6,985	8,134	10	6,666
North Dakota	4,430	9,038	2,114	2,752	8	2,308
South Dakota	6,142	10,897	3,158	2,975	20	2,964
Dallas	71,028	162,723	32,385	34,490	11	38,632
New Mexico	2,466	5,134	1,036	924		1,430
Oklahoma	24,109	54,380	10,273	11,578	8	13,828
Texas	44,453	103,209	21,076	21,988	3	23,374
San Francisco	112,465	260,499	40,044	48,346	10	72,411
Arizona	6,547	15,771	2,727	3,472	1	3,819
California	51,664	136,706	18,784	26,417	2	32,878
Idaho	4,703	8,184	1,732	1,571	1	2,970
Montana	3,682	7,285	1,571	1,447	4	2,107
Nevada	1,211	3,299	428	497		783
Oregon	9,427	18,554	2,937	3,025		6,490
Utah	10,766	25,036	4,684	4,865	1	6,081
Washington	21,531	38,908	6,232	6,101	1	15,298
Wyoming	2,453	5,463	949	951		1,504
Hawaii	481	1,293				481

[1] The number of borrowers was 1,017,821. Subsequent divisions of security increased the total number of accounts to 1,019,714.

Source: National Housing Agency, Home Owners' Loan Corporation, New York, N. Y.; records.

No. 441.—Federal Home Loan Banks—Principal Assets and Liabilities as of Dec. 31: Total, 1935 to 1945, and by Banks, 1945

[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	308.306	219,446	63,751	24,347	29,960	48,789	124,741	65	12,976
1942	287,517	129,213	122,144	35,511	25,520	51,626	124,741	143	14,811
1943	293,982	110,068	151,843	31,291	29,564	57,577	124,741	1	16,664
1944	303,013	130,563	144,046	27,323	28,773	63,799	124,741	13	17,921
1945 [1]	[1] 334,909	194,872	118,392	[1] 20,773	[1] 45,725	73,651	124,510	11	21,049
Boston	24,600	12,812	10,526	1,187	2,150	6,506	12,468	----------	1,377
New York	42,406	15,513	21,824	4,932	10,843	7.212	18,963	----------	2,378
Pittsburgh	25,312	16,912	6,861	1,475	1,692	4,403	11,146	----------	1,828
Winston-Salem	22,328	16,950	4,024	1,299	699	7,428	9,208	10	2,316
Cincinnati	45,833	16,464	25,697	3,531	11,828	13,434	12,776	----------	2,571
Indianapolis	29,356	12,167	13,374	3,730	9,467	8,096	6,346	----------	1,325
Chicago	42,376	34,433	4,295	3,518	5,173	7,993	14,174	----------	2,345
Des Moines	25,467	16,989	8,063	370	2,351	5,544	7,395	----------	1,566
Little Rock	16,132	7,272	7,525	1,285	2,250	2,742	8,772	----------	1,308
Topeka	12,348	4,755	6,462	1,097	257	2,472	7,334	----------	1,234
Portland	12,919	5,863	5,889	1,137	853	2,166	5,960	----------	893
Los Angeles	43,633	34,743	3,851	5,011	5,963	5,655	9,968	1	1,908

[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 1944 have been similarly adjusted.

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

No. 442.—Federal Home Loan Bank System—Member Institutions: 1941 to 1945

[All money figures in thousands of dollars]

Item	1941	1942	1943	1944	1945
Member institutions as of Dec. 31:					
Number	3,824	3,788	3,748	3,699	3,697
Federal savings and loan associations	1,460	1,467	1,466	1,464	1,467
State-chartered savings and loan associations	2,323	2,277	2,239	2,195	2,191
Mutual savings banks	15	21	22	22	25
Life insurance companies	26	23	21	18	14
Assets	5,470,565	5,765,577	6,345,449	7,265,763	8,641,304
Federal savings and loan associations	2,173,326	2,299,895	2,617,431	3,168,731	3,923,501
State-chartered savings and loan associations	2,651,295	2,740,626	2,923,386	3,246,388	3,740,443
Mutual savings banks	266,684	398,810	441,617	480,221	591,546
Life insurance companies	379,260	326,246	363,015	370,423	385,814
Federal home loan bank loans to members:					
Loans advanced during year	157,600	99,462	156,926	239,254	277,748
Repayments during year	139,646	189,695	176,070	218,759	213,439
Amounts outstanding Dec. 31	219,446	129,213	110,068	130,563	194,872

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

No. 443.—Operating Savings and Loan Associations—

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

District and State	Total assets or liabilities	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	7,458,265	4,982,556	66.81	19,298	0.26	147,965	1.98	60,383	0.81
District No. 1	820,568	604,146	73.62	2,877	.35	437	.05	3,365	.41
Connecticut	93,115	67,390	72.37	267	.27	43	.05	138	.15
Maine	27,799	21,918	78.84	110	.40	234	.84	630	2.27
Massachusetts	595,223	443,070	74.44	2,055	.34	111	.02	2,501	.42
New Hampshire	29,271	21,292	72.74	93	.32	31	.11	59	.20
Rhode Island	66,491	44,109	66.34	314	.47			6	.01
Vermont	8,669	6,366	73.44	48	.56	17	.20	30	.35
District No. 2	892,862	594,830	66.62	2,103	.24	14,846	1.66	13,504	1.51
New Jersey	288,695	198,702	68.83	880	.31	8,755	3.03	5,180	1.79
New York	604,167	396,128	65.57	1,223	.20	6,090	1.01	8,325	1.38
District No. 3	561,145	424,383	75.63	3,065	.55	9,487	1.69	11,062	1.97
Delaware	15,882	13,280	83.62	538	3.38	47	.30	61	.38
Pennsylvania	511,981	389,125	76.00	2,454	.48	8,496	1.66	10,238	2.00
West Virginia	33,282	21,977	66.04	74	.22	944	2.84	763	2.29
District No. 4	884,719	619,111	69.98	2,989	.34	3,642	.41	4,384	.50
Alabama	22,704	15,809	69.63	58	.26	340	1.50	64	.28
Dist. of Columbia	228,557	181,111	79.24	307	.14	125	.05	183	.08
Florida	123,731	70,362	56.87	249	.20	34	.03	27	.02
Georgia	71,691	50,979	71.11	103	.15	7	.01	35	.05
Maryland	184,215	127,877	69.42	569	.31	2,438	1.32	3,514	1.91
North Carolina	133,728	87,172	65.19	658	.49	158	.12	118	.09
South Carolina	41,722	28,273	67.76	181	.44	139	.33	73	.17
Virginia	78,371	57,529	73.41	864	1.10	400	.51	371	.47
District No. 5	1,333,641	827,612	62.06	3,384	.25	13,294	1.00	9,463	.71
Kentucky	129,307	91,815	71.00	113	.09	1,123	.87	275	.21
Ohio	1,154,391	701,742	60.79	3,211	.28	12,002	1.04	9,085	.79
Tennessee	49,942	34,055	68.19	60	.12	169	.34	102	.20
District No. 6	437,967	241,296	55.09	658	.15	31,569	7.21	1,470	.33
Indiana	266,943	151,734	56.84	449	.17	13,828	5.18	939	.35
Michigan	171,024	89,563	52.37	210	.12	17,741	10.37	531	.31
District No. 7	687,283	463,170	67.39	1,312	.19	37,565	5.46	6,933	1.01
Illinois	524,701	353,887	67.45	1,060	.20	24,105	4.59	5,087	.97
Wisconsin	162,582	109,283	67.22	252	.15	13,461	8.28	1,846	1.14
District No. 8	417,058	279,967	67.13	675	.16	7,105	1.70	2,118	.51
Iowa	82,557	55,276	66.95	127	.15	2,192	2.65	307	.37
Minnesota	155,702	92,712	59.54	162	.11	3,269	2.10	52	.03
Missouri	154,578	119,591	77.37	333	.21	1,104	.72	1,495	.97
North Dakota	18,838	9,304	49.39	12	.06	295	1.56	224	1.19
South Dakota	5,383	3,084	57.29	41	.77	246	4.57	40	.74
District No. 9	295,736	222,917	75.38	855	.29	1,645	.55	915	.31
Arkansas	20,566	15,965	77.63	36	.18	188	.91	4	.02
Louisiana	112,092	87,144	77.74	119	.11	31	.03	564	.50
Mississippi	14,424	10,710	74.25	41	.29	14	.09	23	.16
New Mexico	9,266	6,418	69.26	40	.44	80	.86	2	.02
Texas	139,388	102,680	73.66	619	.44	1,332	.96	323	.23
District No. 10	292,562	191,497	65.45	313	.11	9,973	3.41	2,484	.85
Colorado	46,587	29,743	63.84	47	.10	1,049	2.25	218	.47
Kansas	84,899	52,506	61.85	141	.17	6,622	7.80	1,405	1.65
Nebraska	70,986	41,652	58.67	47	.07	1,592	2.24	610	.86
Oklahoma	90,090	67,596	75.03	78	.09	710	.79	251	.28
District No. 11	294,360	144,755	49.18	486	.17	15,487	5.26	3,191	1.08
Idaho	15,480	7,999	51.67	40	.26	168	1.08	15	.10
Montana	16,212	8,900	54.90	30	.18	638	3.94	11	.07
Oregon	55,895	32,350	57.88	164	.29	1,597	2.86	96	.17
Utah	44,713	23,199	51.88	136	.31	1,259	2.82	2,924	6.54
Washington	152,657	66,343	43.46	106	.07	11,490	7.53	95	.06
Wyoming	8,582	5,560	64.78	10	.12	335	3.91	38	.44
Alaska	820	405	49.39					12	1.43
District No. 12	540,365	368,872	68.26	581	.11	2,916	.54	1,494	.28
Arizona	12,760	6,054	47.45	31	.24	130	1.02		
California	507,216	350,811	69.16	501	.10	2,655	.52	1,490	.29
Nevada	1,355	743	54.79	3	.23	60	4.40		
Hawaii	19,033	11,265	59.19	46	.24	71	.37	4	.02

ASSETS, BY STATES AND FOR ALASKA AND HAWAII: 1944

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	
1,764,862	23.66	413,065	5.54	52,366	0.70	6,808	0.09	10,963	0.15	United States.
161,900	19.73	41,333	5.04	3,358	.41	537	.07	2,615	.32	Dist. No. 1.
20,663	22.19	4,114	4.42	295	.32	45	.05	169	.18	Conn.
3,860	13.89	934	3.36	48	.17	20	.07	46	.16	Maine.
109,932	18.47	32,569	5.47	2,219	.37	392	.07	2,374	.40	Mass.
6,597	22.53	1,103	3.77	13	.04	72	.25	10	.04	N. H.
19,011	28.59	2,246	3.38	784	1.18	8	.01	13	.02	R. I.
1,837	21.19	367	4.24	------	------	(1)	.00	2	.02	Vt.
208,650	23.37	49,872	5.59	5,417	.61	1,736	.19	1,903	.21	Dist. No. 2.
55,695	19.29	16,020	5.55	1,644	.57	1,144	.40	675	.23	N. J.
152,955	25.31	33,852	5.60	3,773	.63	593	.10	1,228	.20	N. Y.
77,126	13.75	31,538	5.62	2,701	.48	638	.11	1,145	.20	Dist. No. 3.
1,029	6.48	858	5.40	37	.23	3	.02	29	.19	Del.
69,145	13.51	28,593	5.58	2,235	.44	608	.12	1,087	.21	Pa.
6,953	20.89	2,087	6.27	429	1.29	27	.08	28	.08	W. Va.
204,950	23.16	43,661	4.93	4,604	.52	503	.06	876	.10	Dist. No. 4.
4,649	20.47	1,300	5.73	408	1.80	31	.13	44	.20	Ala.
35,794	15.65	10,052	4.40	881	.39	68	.03	37	.02	D. C.
45,037	36.40	6,798	5.49	1,033	.83	62	.05	130	.11	Fla.
17,465	24.36	2,688	3.75	317	.44	66	.09	30	.04	Ga.
38,578	20.94	10,324	5.60	695	.38	94	.05	127	.07	Md.
38,667	28.92	6,154	4.60	489	.36	101	.07	210	.16	N. C.
10,824	25.95	2,038	4.88	146	.35	21	.05	28	.07	S. C.
13,936	17.78	4,307	5.50	636	.81	61	.08	269	.34	Va.
381,818	28.63	81,348	6.10	15,345	1.15	517	.04	860	.06	Dist. No. 5.
30,601	23.67	4,578	3.54	684	.53	53	.04	66	.05	Ky.
338,845	29.35	73,886	6.40	14,442	1.24	432	.04	747	.07	Ohio.
12,373	24.78	2,885	5.77	219	.44	31	.06	48	.10	Tenn.
133,952	30.59	23,338	5.33	4,957	1.13	349	.08	377	.09	Dist. No. 6.
82,535	30.92	14,845	5.56	2,182	.82	265	.10	166	.06	Ind.
51,417	30.06	8,493	4.97	2,774	1.62	84	.05	212	.13	Mich.
128,889	18.75	44,928	6.54	3,033	.44	655	.10	797	.12	Dist. No. 7.
99,937	19.05	36,994	7.05	2,606	.50	579	.11	446	.08	Ill.
28,953	17.80	7,934	4.88	427	.26	75	.05	352	.22	Wis.
104,724	25.11	19,961	4.79	1,858	.44	238	.06	412	.10	Dist. No. 8.
18,505	22.42	5,453	6.61	595	.72	62	.08	40	.05	Iowa.
54,188	34.80	4,833	3.11	343	.22	93	.06	50	.03	Minn.
22,757	14.72	8,071	5.22	853	.55	63	.04	310	.20	Mo.
7,707	40.92	1,234	6.55	47	.25	13	.07	2	.01	N. Dak.
1,567	29.11	369	6.85	20	.37	6	.12	10	.18	S. Dak.
52,608	17.79	14,398	4.87	1,663	.56	201	.07	533	.18	Dist. No. 9.
3,342	16.25	996	4.84	12	.06	8	.04	14	.07	Ark.
19,051	17.00	4,581	4.09	435	.39	85	.07	84	.07	La.
2,670	18.51	852	5.91	102	.71	3	.02	8	.06	Miss.
1,961	21.17	717	7.74	28	.30	8	.08	12	.13	N. Mex.
25,583	18.36	7,253	5.20	1,086	.78	97	.07	415	.30	Texas.
69,369	23.71	15,105	5.16	3,284	1.12	281	.10	257	.09	Dist. No. 10.
11,613	24.93	2,910	6.24	862	1.85	77	.17	69	.15	Colo.
18,994	22.37	4,213	4.96	822	.97	137	.16	59	.07	Kans.
21,583	30.40	4,846	6.83	645	.91	7	.01	5	.01	Nebr.
17,179	19.07	3,137	3.48	955	1.06	60	.06	124	.14	Okla.
110,103	37.40	17,209	5.85	2,295	.78	330	.11	505	.17	Dist. No. 11.
5,977	38.61	1,233	7.97	38	.24	7	.05	2	.02	Idaho.
5,788	35.70	639	3.94	181	1.12	20	.12	5	.03	Mont.
17,786	31.82	3,128	5.60	730	1.30	19	.03	26	.05	Oreg.
13,632	30.49	2,747	6.14	386	.86	36	.08	395	.88	Utah.
64,534	42.27	8,842	5.79	933	.61	245	.16	69	.05	Wash.
2,027	23.61	577	6.73	26	.31	2	.02	7	.08	Wyo.
360	43.93	42	5.11	------	------	1	.14	------	------	Alaska.
130,772	24.20	30,373	5.62	3,851	.71	822	.15	683	.13	Dist. No. 12.
5,555	43.54	859	6.73	58	.45	21	.16	53	.41	Ariz.
118,922	23.45	28,131	5.55	3,681	.72	541	.11	486	.10	Calif.
413	30.48	72	5.30	10	.74	(1)	.06	54	4.00	Nev.
5,882	30.90	1,311	6.89	103	.54	260	1.37	91	.48	Hawaii.

[1] Less than 500.

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

No. 444.—Operating Savings and Loan Associations—Capital

[Amounts in thousands of dollars. Figures are based on annual reports of members and data from

District and State	U. S. Government Investments		Private Repurchasable Shares		Mortgage Pledged Shares		Advances from F. H. L. B.		Other Borrowed Money	
	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
United States	35,529	0.48	6,305,167	84.54	183,288	2.46	126,882	1.70	72,009	0.96
District No. 1	932	.11	679,712	82.83	54,120	6.60	6,298	.77	11,541	1.41
Connecticut			79,813	85.71	3,497	3.76	1,694	1.82	1,721	1.85
Maine	22	.08	21,926	78.87	1,775	6.39	232	.84	14	.05
Massachusetts	710	.12	489,941	82.31	45,565	7.65	3,329	.56	5,710	.96
New Hampshire			23,164	79.13	2,031	6.94	692	2.36	1,067	3.65
Rhode Island	200	.30	57,389	86.31	1,079	1.62	351	.53	3,000	4.51
Vermont			7,479	86.28	173	2.00			29	.34
District No. 2	9,962	1.12	755,217	84.58	22,086	2.47	12,020	1.35	12,229	1.37
New Jersey	2,233	.77	234,683	81.29	9,982	3.46	6,979	2.42	3,252	1.13
New York	7,729	1.28	520,534	86.16	12,104	2.00	5,041	.83	8,977	1.49
District No. 3	437	.08	452,081	80.56	36,755	6.55	12,931	2.30	2,107	.38
Delaware			11,367	71.57	3,386	21.32	20	.13	431	2.71
Pennsylvania	142	.03	413,478	80.76	32,810	6.41	12,423	2.43	1,562	.30
West Virginia	295	.89	27,237	81.84	559	1.68	488	1.46	114	.34
District No. 4	2,279	.26	749,997	84.77	19,411	2.19	9,681	1.10	17,208	1.95
Alabama			20,835	91.77	8	.03	30	.13	29	.13
Dist. of Col			197,478	86.40	719	.32	511	.22	3,915	1.71
Florida	1,371	1.11	106,362	85.96	214	.17	3,712	3.00	3,825	3.09
Georgia	601	.84	62,925	87.77	570	.79	1,320	1.84	1,095	1.53
Maryland			152,724	82.91	131	.07	3,643	1.98	5,549	3.01
North Carolina	307	.23	107,390	80.30	14,321	10.71	40	.03	650	.49
South Carolina			37,095	88.91	716	1.72	86	.20	150	.36
Virginia			65,189	83.18	2,733	3.49	339	.43	1,995	2.55
District No. 5	3,653	.27	1,158,424	86.86	16,001	1.20	7,767	.58	4,160	.31
Kentucky	6	.00	111,368	86.13	5,303	4.10	1,030	.80	429	.33
Ohio	3,035	.26	1,003,088	86.89	10,586	.92	5,842	.51	3,651	.32
Tennessee	612	1.22	43,967	88.04	112	.22	895	1.79	80	.16
District No. 6	1,270	.29	382,008	87.22	1,775	.41	10,099	2.31	1,603	.37
Indiana	136	.05	235,213	88.11	1,393	.52	5,829	2.18	276	.10
Michigan	1,134	.66	146,795	85.83	381	.22	4,270	2.50	1,326	.78
District No. 7	3,092	.45	564,991	82.20	18,331	2.67	19,543	2.84	3,296	.48
Illinois	2,104	.40	430,669	82.08	14,199	2.71	18,112	3.45	2,023	.39
Wisconsin	3 988	.61	134,322	82.62	4,132	2.54	1,431	.88	1,273	.78
District No. 8	562	.13	365,911	87.74	6,445	1.55	11,747	2.82	3,835	.92
Iowa			73,907	89.52	1,468	1.78	1,675	2.03	119	.15
Minnesota			137,993	88.63	52	.03	5,905	3.79	3,295	2.12
Missouri	562	.36	132,173	85.51	4,725	3.06	3,680	2.38	410	.27
North Dakota			17,095	90.75	62	.33	447	2.37		
South Dakota			4,742	88.09	138	2.57	40	.74	10	.19
District No. 9	1,413	.48	249,098	84.23	1,423	.48	5,790	1.96	1,644	.56
Arkansas	45	.22	17,478	84.99	48	.23	350	1.70	7	.03
Louisiana	920	.82	90,330	80.59	370	.33	3,454	3.08	661	.59
Mississippi			12,725	88.22	114	.79	107	.74	26	.18
New Mexico			8,126	87.70	212	2.29	7	.07		
Texas	449	.32	120,439	86.41	679	.49	1,873	1.34	950	.68
District No. 10	953	.33	248,176	84.83	5,422	1.85	1,492	.51	2,362	.81
Colorado	89	.19	39,700	85.22	144	.31	193	.41	271	.58
Kansas	517	.61	71,556	84.28	1,991	2.35	670	.79	991	1.17
Nebraska	112	.16	58,038	81.76	2,973	4.19	309	.44	300	.42
Oklahoma	235	.26	78,882	87.56	315	.35	321	.35	800	.89
District No. 11	3,806	1.29	256,855	87.26	639	.22	3,420	1.16	4,219	1.44
Idaho	100	.65	13,557	87.58			390	2.52	478	3.09
Montana			14,353	88.53	1	.01	200	1.23	126	.77
Oregon	780	1.40	49,947	89.36	37	.07	1,575	2.82	375	.67
Utah	1,676	3.75	34,194	76.47	198	.44	809	1.81	1,165	2.61
Washington	1,214	.80	137,093	89.80			226	.15	2,075	1.36
Wyoming	36	.42	6,921	80.65	403	4.70	220	2.56		
Alaska			790	96.40						
District No. 12	7,170	1.33	442,696	81.93	880	.16	26,093	4.83	7,804	1.44
Arizona	60	.47	10,429	81.73			825	6.47	840	6.58
California	7,110	1.40	413,721	81.57	874	.17	25,268	4.98	6,902	1.36
Nevada			1,107	81.66					34	2.53
Hawaii			17,439	91.62	6	.03			28	.15

AND LIABILITIES, BY STATES AND FOR ALASKA AND HAWAII: 1944

annual reports of States savings and loan supervisors when available. For total liabilities, see table 443]

LOANS IN PROCESS		OTHER LIABILITIES		PERMANENT, RESERVE, OR GUARANTY STOCK		DEFERRED CREDITS		SPECIFIC AND GENERAL RESERVES AND UNDIVIDED PROFITS		Number of associations	DIVISION AND STATE
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		
37,863	0.51	63,741	0.86	30,380	0.41	12,682	0.17	590,724	7.91	6,279	United States.
1,224	.15	7,085	.86	--------	------	82	.01	59,573	7.26	347	District No. 1.
410	.44	775	.83	--------	------	19	.02	5,187	5.57	50	Conn.
28	.10	28	.10	--------	------	1	.00	3,772	13.57	39	Maine.
704	.12	5,984	1.01	--------	------	28	.00	43,252	7.27	210	Mass.
28	.10	53	.18	--------	------	4	.02	2,232	7.62	27	N. H.
50	.08	200	.30	--------	------	6	.01	4,216	6.34	9	R. I.
4	.04	46	.52	--------	------	25	.28	913	10.54	12	Vt.
2,344	.26	6,938	.77	--------	------	1,726	.19	70,340	7.89	777	District No. 2.
1,875	.65	2,218	.77	--------	------	761	.26	26,713	9.25	533	N. J.
469	.08	4,720	.78	--------	------	965	.16	43,627	7.22	244	N. Y.
1,698	.30	5,172	.92	46	.01	388	.07	49,530	8.83	1,080	District No. 3.
--------	------	93	.58	(1)	.00	5	.04	579	3.65	43	Del.
1,574	.31	4,567	.89	46	.01	227	.04	45,153	8.82	982	Pa.
124	.37	512	1.54	--------	------	156	.47	3,798	11.41	55	W. Va.
2,392	.33	7,530	.85	7	.00	863	.10	74,851	8.45	897	District No. 4.
32	.14	119	.52	--------	------	52	.23	1,599	7.05	25	Ala.
1,485	.65	251	.11	--------	------	5	.00	24,193	10.59	29	D. C.
515	.42	841	.68	--------	------	218	.18	6,673	5.39	49	Fla.
278	.39	535	.74	7	.01	278	.39	4,083	5.70	66	Ga.
282	.15	4,443	2.41	--------	------	73	.04	17,369	9.43	412	Md.
145	.11	263	.19	--------	------	61	.05	10,551	7.89	172	N. C.
47	.11	272	.65	--------	------	8	.02	3,350	8.03	66	S. C.
107	.14	807	1.03	--------	------	168	.20	7,033	8.98	78	Va.
3,940	.30	8,700	.65	18,261	1.37	2,657	.20	110,078	8.26	808	District No. 5.
116	.09	1,072	.83	--------	------	131	.10	9,852	7.62	127	Ky.
3,589	.31	6,825	.59	18,261	1.58	2,350	.21	97,164	8.41	641	Ohio.
235	.47	803	1.61	--------	------	176	.35	3,062	6.14	40	Tenn.
1,634	.37	2,602	.60	60	.01	1,716	.39	35,201	8.03	317	District No. 6.
610	.23	1,028	.39	60	.02	633	.24	21,764	8.16	247	Ind.
1,024	.60	1,574	.92	--------	------	1,083	.63	13,436	7.86	70	Mich.
8,859	1.29	10,510	1.53	--------	------	2,876	.42	55,784	8.12	749	District No. 7.
7,777	1.48	6,343	1.20	--------	------	2,786	.53	40,688	7.76	594	Ill.
1,082	.66	4,168	2.56	--------	------	90	.06	15,097	9.29	155	Wis.
2,728	.65	2,445	.58	17	.01	475	.11	22,894	5.49	371	District No. 8.
350	.42	342	.41	--------	------	152	.18	4,544	5.51	88	Iowa.
1,780	1.14	314	.19	--------	------	166	.12	6,196	3.98	74	Minn.
510	.33	1,731	1.12	--------	------	142	.09	10,645	6.88	178	Mo.
72	.38	31	.17	--------	------	16	.08	1,115	5.92	18	N. Dak.
16	.30	27	.50	17	.32	--------	------	393	7.29	13	S. Dak.
1,850	.62	4,396	1.49	676	.23	224	.07	29,222	9.88	304	District No. 9.
40	.20	209	1.01	45	.22	18	.08	2,327	11.32	40	Ark.
1,379	1.23	1,962	1.75	--------	------	36	.03	12,981	11.58	72	La.
24	.16	97	.68	--------	------	6	.04	1,325	9.19	32	Miss.
17	.18	121	1.31	--------	------	(1)	.00	782	8.45	18	N. Mex.
391	.28	2,007	1.44	631	.45	164	.12	11,807	8.47	142	Tex.
2,036	.70	2,953	1.01	834	.28	591	.20	27,741	9.48	289	District No. 10
278	.60	1,117	2.40	244	.52	81	.18	4,470	9.59	52	Colo.
951	1.12	825	.97	591	.70	411	.48	6,396	7.53	108	Kans.
288	.41	477	.67	--------	------	29	.04	8,460	11.91	61	Nebr.
519	.58	534	.60	--------	------	70	.08	8,415	9.33	68	Okla.
2,157	.73	2,919	.99	1,613	.55	419	.14	18,312	6.22	154	District No. 11.
79	.51	76	.49	--------	------	5	.03	795	5.13	12	Idaho.
80	.50	100	.61	--------	------	15	.09	1,338	8.26	19	Mont.
190	.34	167	.30	668	1.19	72	.13	2,083	3.72	29	Oreg.
648	1.45	514	1.15	944	2.11	3	.01	4,562	10.20	19	Utah.
1,148	.75	1,816	1.19	--------	------	266	.17	8,819	5.78	62	Wash.
12	.14	240	2.80	--------	------	55	.64	694	8.09	12	Wyo.
--------	------	6	.72	--------	------	2	.29	21	2.59	1	Alaska.
6,500	1.20	2,492	.47	8,866	1.64	665	.12	37,198	6.88	186	District No. 12.
72	.57	64	.49	5	.04	36	.28	429	3.37	3	Ariz.
5,993	1.18	2,358	.47	8,690	1.71	630	.13	35,669	7.03	172	Calif.
8	.62	23	.71	94	6.93	--------	------	89	6.55	2	Nev.
426	2.24	46	.24	77	.40	--------	------	1,011	5.32	9	Hawaii.

[1] Less than $500.

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

No. 445.—Operating Savings and Loan Associations—Total Number and Selected Financial Items: 1922 to 1944

[Amounts in millions of dollars. Data covers continental United States, Alaska, and Hawaii.]

YEAR	Number of associations	Total assets	Total mortgage loans	U. S. government and other investments	Private repurchasable capital	Mortgage pledged shares	FHLB advances and other borrowed money	General reserves and surplus	Mortgage loans made
1922	10,009	3,343	3,009			541			862
1923	10,744	3,943	3,549			632			1,187
1924	11,844	4,766	4,289			770			1,315
1925	12,403	5,509	5,085			881			1,620
1926	12,626	6,334	5,842			1,032			1,824
1927	12,804	7,179	6,586			1,098			1,895
1928	12,666	8,016	7,267			1,207			1,932
1929	12,342	8,695	7,791			1,284			1,791
1930	11,777	8,829	7,760			1,358			1,262
1931	11,442	8,417	7,214			1,324			892
1932	10,915	7,737	6,407			1,259			543
1933	10,596	7,018	5,559			1,122			414
1934	10,744	6,406	4,593			883			451
1935	10,266	5,875	3,947			655			564
1936	9,663	5,688	3,760	188	4,131	523	194	479	755
1937	8,870	5,600	3,832	152	4,015	422	247	476	897
1938	8,289	5,543	3,908	134	4,005	353	243	486	798
1939	7,719	5,524	4,077	111	4,060	320	225	470	986
1940	7,184	5,672	4,374	105	4,272	290	233	457	1,200
1941	6,905	6,011	4,798	136	4,652	246	256	469	1,379
1942	6,540	6,109	4,783	344	4,910	227	153	496	1,051
1943	6,498	6,604	4,793	887	5,494	209	134	534	1,184
1944	6,279	7,458	4,983	1,703	6,305	183	199	572	1,454

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

No. 446.—Credit Unions—Operations, 1943 and 1944, and by States, 1944

[Data for State-chartered associations were furnished in most cases by State officials charged with the supervision of these associations. Estimates were made in some instances. All data for Federal associations were furnished by the Credit Union Division of the Federal Deposit Insurance Corporation. Data are for calendar years except for State-chartered associations in Ariz., Ky., N. H., and Vt., which are for years ended June 30, and in Ga., for years ended Nov. 30]

Year and state	Associations		Members	Loans		
	Number chartered [1]	Number reporting [1]	Number	Made during year		Outstanding end of year
				Number	Amount	Amount
					$1,000	*$1,000*
Total: 1943	10,373	8,983	3,023,603	1,646,367	208,808	122,468
1944	9,099	8,702	3,027,694	1,613,632	212,305	121,005
State associations:						
1943	5,285	5,124	1,721,240	958,225	131,543	87,240
1944	5,051	4,907	1,723,893	949,018	133,972	86,602
Federal associations:						
1943	5,088	3,859	1,302,363	688,142	77,265	35,228
1944	4,048	3,795	1,303,801	664,614	78,334	34,403
1944						
Alabama	80	77	26,806	22,948	3,155	1,535
Arizona	24	24	3,419	1,350	547	118
Arkansas	28	26	2,862	1,685	164	87
California	451	442	184,969	89,047	13,481	7,762
Colorado	108	100	25,645	18,259	2,105	1,151
Connecticut [2]	185	179	89,517	47,962	5,742	1,964
Delaware [2]	10	9	2,114	1,148	139	68
District of Columbia	113	106	66,099	38,052	3,882	2,065
Florida	170	162	34,991	25,251	3,249	1,774
Georgia	138	131	34,117	22,744	2,886	1,896
Hawaii [2]	97	96	37,753	10,076	1,941	1,001
Idaho	33	31	3,895	1,329	174	87
Illinois	766	756	290,032	226,575	25,698	13,136
Indiana	297	294	111,967	62,326	6,278	3,379
Iowa	201	196	41,395	18,921	2,420	1,826
Kansas	118	111	27,914	18,423	2,203	1,072
Kentucky	108	107	26,649	15,214	1,753	1,366
Louisiana	145	132	35,241	18,770	2,243	1,088
Maine	44	35	9,080	3,987	441	238
Maryland	66	60	26,748	17,458	1,884	785
Massachusetts	537	532	257,260	122,591	22,655	15,466
Michigan	253	241	114,320	51,950	10,437	5,981
Minnesota	365	329	66,696	43,389	3,662	5,451
Mississippi	27	24	6,640	5,784	530	226
Missouri	378	359	168,021	44,328	5,433	3,186
Montana	42	37	6,382	2,284	374	201
Nebraska	91	88	20,595	9,882	1,321	717
Nevada [2]	4	4	562	104	13	7
New Hampshire	15	14	6,151	3,557	788	654
New Jersey	241	233	114,225	63,925	6,383	2,632
New Mexico [2]	14	14	1,324	589	63	28
New York	764	729	279,116	144,310	23,601	12,899
North Carolina	173	151	29,387	17,822	2,089	1,256
North Dakota	95	80	10,589	3,241	738	487
Ohio	589	575	214,099	97,508	12,317	6,312
Oklahoma	75	72	16,513	7,737	1,238	710
Oregon	75	71	13,053	5,135	811	544
Pennsylvania	587	560	224,151	111,023	13,406	6,296
Rhode Island	37	34	25,792	7,062	2,024	3,781
South Carolina	30	31	7,688	5,346	428	191
South Dakota [2]	32	32	5,176	2,547	274	120
Tennessee	127	124	34,567	27,298	3,581	1,428
Texas	354	328	77,952	45,870	5,763	3,064
Utah	66	65	11,577	7,625	1,204	567
Vermont	9	9	1,562	1,265	75	28
Virginia	91	86	25,396	14,366	1,462	901
Washington	200	180	37,739	18,999	2,428	1,280
West Virginia	67	60	15,857	7,983	765	453
Wisconsin	551	548	151,509	77,640	7,885	3,656
Wyoming [2]	19	18	2,582	947	169	87

[1] In general, the difference between total number of associations and number reporting is accounted for by associations chartered but not in operation by end of year and associations in liquidation which had not relinquished their charters.

[2] Federal associations only; no State-chartered associations in this State.

Source: Department of Labor, Bureau of Labor Statistics; Monthly Labor Review, October 1945, and Bulletin No. 850.

686667—46——28

No. 447.—Federal Savings and Loan Insurance Corporation—Summary of Insured Institutions as of December: 1939 to 1945

[All money figures in thousands of dollars]

ITEM	1939	1940	1941	1942	1943	1944	1945
Number of associations	2,199	2,277	2,343	2,398	2,447	2,466	2,475
Total assets	2,510,567	2,932,305	3,362,942	3,651,598	4,182,728	5,012,662	6,148,230
Net first mortgages held	1,946,071	2,343,047	2,751,938	2,871,641	3,009,025	3,259,819	3,763,128
Private repurchasable capital	1,811,524	2,202,556	2,597,525	2,983,310	3,573,896	4,333,739	5,219,910
Government investments	250,725	220,789	196,240	169,167	69,693	37,701	23,366
Federal Home Loan Bank advances	142,729	171,347	193,275	113,977	100,340	123,466	185,210
Number of investors	2,386,500	2,773,100	3,110,200	3,340,000	4,645,600	4,022,900	4,383,800
Operations:							
New investments	48,400	65,586	74,801	91,029	118,496	142,291	180,352
Private repurchases	17,445	22,865	35,728	30,219	37,885	45,985	71,777
New mortgage loans	49,516	56,363	63,506	46,705	70,973	83,408	144,664

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

No. 448.—Building and Loan Associations—Failures: 1920 to 1944

[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	1932	122	52,818	20,337
1921	6	92	1933	88	215,517	43,955
1922	4	159	1934	68	34,728	10,174
1923	9	133	1935	239	31,946	15,782
1924	18	398	1936	144	20,316	9,052
1925	26	500	1937	269	44,739	15,775
1926	12	381	1938	277	36,025	11,281
1927	21	1,013	1939	183	84,901	27,040
1928	23	568	1940	129	69,560	6,744
1929	159	2,313	1941	44	8,576	1,052
1930	190	24,676	1942	18	8,919	1,789
1931	126	22,328	1943	11	1,484	261
			1944	5	2,503	155

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

No. 449.—Mortgage Loans on One- to Four-Family Nonfarm Homes, Estimated Balance Outstanding: 1934 to 1944

[In millions of dollars]

TYPE OF MORTGAGEE	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
Total	17,857	17,510	17,225	17,344	17,646	18,216	19,103	20,095	19,908	19,542	19,528
Savings and loan associations	3,710	3,293	3,237	3,420	3,555	3,758	4,084	4,552	4,556	4,584	4,799
Insurance companies	1,379	1,281	1,245	1,246	1,320	1,490	1,758	1,976	2,255	2,410	2,458
Mutual savings banks	3,000	2,850	2,750	2,700	2,670	2,680	2,700	2,730	2,700	2,660	2,570
Commercial banks	1,189	1,189	1,230	1,400	1,600	1,810	2,095	2,470	2,480	2,450	2,410
Home Owners' Loan Corporation	2,379	2,897	2,763	2,398	2,169	2,038	1,956	1,777	1,567	1,338	1,091
Individuals and others [1]	6,200	6,000	6,000	6,180	6,332	6,440	6,510	6,590	6,350	6,100	6,200

[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. 450.—Nonfarm Mortgages Recorded—Number and Amount, by Type of Mortgagee, for Continental United States: 1939 to 1945

[Amounts in thousands of dollars. Estimates are based on mortgage recordings in more than 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	278,200	39,442	317,961	166,892
1940	1,455,865	502,949	67,929	316,334	45,077	339,543	184,033
1941	1,628,407	544,463	81,801	352,407	55,737	395,556	198,443
1942	1,351,290	424,709	75,726	268,158	43,734	356,511	182,452
1943	1,273,993	423,355	56,524	220,121	38,554	376,049	159,390
1944	1,446,548	496,996	50,900	249,026	42,028	447,021	160,577
1945	1,634,865	573,977	46,601	297,880	51,647	499,325	165,435
AMOUNT							
1939	3,506,563	1,058,206	287,204	890,590	142,849	588,430	539,284
Jan.-June	1,640,851	481,916	130,523	424,871	60,620	289,007	253,914
July-Dec	1,865,712	576,290	156,681	465,719	82,229	299,423	285,370
1940	4,031,368	1,283,628	333,724	1,005,893	169,907	640,350	597,866
Jan.-June	1,886,998	598,766	151,498	465,368	75,531	312,861	282,974
July-Dec	2,144,370	684,862	182,226	540,525	94,376	327,489	314,892
1941	4,731,960	1,489,909	403,684	1,165,501	218,428	783,177	671,261
Jan.-June	2,217,865	707,517	184,569	552,767	95,673	368,903	308,436
July-Dec	2,514,095	782,392	219,115	612,734	122,755	414,274	362,825
1942	3,942,613	1,170,546	361,743	885,803	165,581	732,697	626,243
Jan.-June	2,005,478	599,417	188,268	460,201	83,317	361,982	312,293
July-Dec	1,937,135	571,129	173,475	425,602	82,264	370,715	313,950
1943	3,861,401	1,237,505	279,866	752,543	152,054	857,681	581,752
Jan.-June	1,702,679	539,302	135,768	340,969	64,115	371,143	251,382
July-Dec	2,158,722	698,203	144,098	411,574	87,939	486,538	330,370
1944	4,610,629	1,563,678	256,173	877,762	165,054	1,134,054	613,908
Jan.-June	2,175,827	725,872	125,678	424,070	73,036	518,318	308,853
July-Dec	2,434,802	837,806	130,495	453,692	92,018	615,736	305,055
1945	5,623,190	2,009,707	244,432	1,091,021	216,982	1,402,103	658,945
Jan.-June	2,556,878	879,670	117,563	480,150	89,675	673,781	316,039
July-Dec	3,066,312	1,130,037	126,869	610,871	127,307	728,322	342,906

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. 451.—Nonfarm Real Estate Foreclosures—Index for Estimated Number, for Continental United States: 1928 to 1945

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

YEAR	Number	Annual average	MONTH	MONTHLY INDEX 1938	1939	1940	1941	1942	1943	1944	1945
1928	116,000	73.9	Jan	81.5	68.4	52.7	44.2	32.4	21.0	11.7	9.3
1929	134,900	85.9	Feb	83.1	70.5	49.3	42.9	30.9	18.8	13.7	11.4
1930	150,100	95.6	Mar	83.4	69.4	48.5	42.9	29.2	17.6	12.7	10.8
1931	193,800	123.4									
1932	248,700	158.4	Apr	81.6	68.3	48.5	41.7	29.3	18.3	10.0	9.1
1933	252,400	160.8	May	78.8	70.3	50.7	38.7	27.3	16.9	10.9	9.1
1934	230,350	146.7	June	78.4	66.3	49.0	36.7	28.0	16.1	11.4	10.0
1935	228,713	145.7									
1936	185,439	118.1	July	70.9	65.7	48.7	38.0	27.9	15.9	10.3	8.3
1937	151,366	96.5	Aug	73.5	63.8	48.8	34.1	24.3	14.9	9.8	8.9
1938	118,505	75.5	Sept	70.7	62.0	47.5	34.0	25.2	15.6	11.2	8.5
1939	100,961	64.3									
1940	76,011	48.4	Oct	66.7	55.5	49.6	34.0	24.4	13.7	10.2	8.2
1941	59,036	37.6	Nov	70.1	58.3	44.9	32.5	23.4	14.3	11.4	9.0
1942	42,331	27.0	Dec	67.5	53.6	42.2	32.4	21.9	13.6	10.9	7.9
1943	25,699	16.4									
1944	17,547	11.2									
1945	14,436	9.2									

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. 452.—Federal Housing Administration—Yearly Volume of Mortgages Insured: 1935 to 1945

[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]

Year and status	Title II				Title VI [2]			
	Sec. 203 home mortgages		Sec. 207 rental projects [1]		Sec. 603 war housing		Sec. 608 war rental projects [3]	
	Number	Amount	No. units	Amount	Number	Amount	No. units	Amount
Net insurance outstanding	725,571	2,679,028	23,590	79,077	311,459	1,366,662	36,778	158,015
Estimated amount amortized		529,846		9,357		71,027		3,671
Face amount in force	725,571	3,208,874	23,590	88,434	311,459	1,437,689	36,778	161,687
Insurance terminated	402,543	1,745,814	18,291	69,996	25,248	106,527	927	2,575
Face amount written	1,128,114	4,954,688	[4] 41,881	[4] 158,430	336,707	1,544,216	[5] 37,705	[5] 164,262
1935	23,397	93,882	738	2,355				
1936	77,231	308,945	624	2,101				
1937	102,076	424,373	3,023	10,483				
1938	109,279	473,246	11,930	47,638				
1939	153,747	669,416	13,462	51,851				
1940	168,293	736,490	3,559	12,949				
1941	198,799	876,707	3,741	13,565	3,778	13,431		
1942	149,635	691,445	1,547	5,792	68,706	267,016	4,295	15,423
1943	52,408	244,514	185	714	113,659	517,656	19,994	83,908
1944	46,677	216,368	2,181	7,176	100,320	491,069	10,249	48,920
1945	46,572	219,300	891	3,806	50,244	255,044	3,167	16,011

[1] Includes also rental and release clause projects insured under Section 210, enacted Feb. 3, 1938 and repealed June 3, 1939, and all amendments reported through Dec. 31, 1945. [2] Sec. 603 of Title VI, enacted Mar. 28, 1941, provides for insurance of mortgages secured by new 1- to 4-family homes located in war housing areas designated by the President. Sec. 608, added to Title VI on May 26, 1942, provides for insurance of mortgages secured by multi-family rental housing projects located n these areas. [3] Includes all amendments reported through Dec. 31, 1945. [4] Includes 15 projects, 3,958 units, originally insured for $14,594,000 and reinsured for $14,299,821 after prepayment of mortgage or acquisition of property. [5] Includes 7 projects, 824 units, originally insured for $2,150,505 superseded or refinanced as 2 projects for $3,873,000.

No. 453.—Federal Housing Administration—Type of Institution Financing FHA Insured Loans: Cumulative 1935 to 1945

[Amounts in thousands of dollars. See headnote, table 452]

Type of lending institution	Total	Title I property improvement and new small homes	Title II		Title VI	
			Sec. 203 small homes	Sec. 207 rental projects [1]	Sec. 603 war housing [2]	Sec. 608 war rental housing
Number, total	6,812,133	5,328,970	1,128,115	372	354,190	486
National banks	2,361,316	1,988,659	303,443	36	69,126	52
State banks	1,489,483	1,186,511	251,453	25	51,438	56
Mortgage companies	319,185	(3)	215,730	14	103,406	35
Savings and loan assns	199,206	31,611	121,490	9	46,078	18
Insurance companies [3]	171,935	(3)	120,925	208	50,555	247
Finance companies	1,852,918	1,852,917	(3)	1		
Savings banks	77,678	26,137	41,559	23	9,891	68
Industrial banks	235,376	235,376	(3)		(3)	
Federal agencies [4]	184		152	25	7	
All others [5]	104,852	7,759	73,363	31	23,689	10
Amount, total	9,004,351	2,091,675	4,954,820	158,430	1,635,164	164,262
National banks	2,439,107	809,574	1,302,201	4,248	314,754	8,329
State banks	1,860,600	495,743	1,089,596	6,642	241,615	27,004
Mortgage companies	1,550,726	(3)	1,052,332	1,992	486,318	10,084
Savings and loan assns	749,562	17,252	507,343	1,432	219,243	4,291
Insurance companies [3]	988,211	(3)	573,550	97,225	226,776	90,661
Finance companies	653,406	653,206	(3)	200		
Savings banks	286,491	11,182	197,405	13,311	44,603	19,989
Industrial banks	90,319	90,319	(3)		(3)	
Federal agencies [4]	19,496		512	18,950	34	
All others [5]	366,433	14,398	231,880	14,430	101,822	3,903

[1] Includes also rental and release clause projects insured under sec. 210, enacted Feb. 3, 1938, and repealed June 3, 1939. [2] Includes insured mortgages and firm commitments outstanding on Dec. 31, 1945. [3] Not available, included in "All others." [4] The RFC Mortgage Company, the Federal National Mortgage Association, and the United States Housing Corporation. [5] Includes credit unions, investment companies, endowed institutions, private and State benefit funds, etc.

Source of tables 452 and 453: National Housing Agency, Federal Housing Administration; official records.

No. 454.—Federal Housing Administration—State Distribution of Insured Loans: Cumulative 1935 to 1945

[In thousands of dollars. See headnote and footnotes, table 452]

Division and state or outlying area (location of property)	Total	Title I property improvement loans	Title II		Title VI	
			Sec. 203 small homes	Sec. 207 rental housing	Sec. 603 war housing [1]	Sec. 608 war rental housing
Total	[2] 9,004,351	[2] 2,091,675	4,954,820	158,430	1,635,164	164,262
New England	331,952	135,929	133,772	1,807	50,422	10,021
Maine	26,138	7,507	11,604	----------	4,327	2,701
New Hampshire	15,084	6,232	8,389	----------	463	----------
Vermont	11,550	2,952	7,914	----------	685	----------
Massachusetts	120,938	71,690	37,358	383	8,561	2,947
Rhode Island	34,054	13,717	15,615	114	4,608	----------
Connecticut	124,186	33,832	52,892	1,310	31,779	4,374
Middle Atlantic	1,789,128	588,859	954,452	57,605	164,991	23,221
New York	746,050	333,846	326,548	38,954	41,335	5,366
New Jersey	487,249	122,325	293,810	9,884	44,245	16,984
Pennsylvania	555,830	132,687	334,094	8,767	79,410	872
East North Central	2,194,641	482,109	1,322,571	15,048	350,919	23,993
Ohio	507,245	106,941	302,942	2,320	81,810	13,232
Indiana	277,815	57,795	175,051	2,573	42,082	314
Illinois	621,766	129,601	391,528	6,510	86,991	7,136
Michigan	676,252	150,499	393,934	2,960	125,630	3,230
Wisconsin	111,564	37,274	59,117	685	14,407	81
West North Central	571,893	141,114	331,264	11,846	82,186	5,482
Minnesota	112,310	40,539	57,385	4,986	9,399	----------
Iowa	72,365	23,879	41,937	550	5,999	----------
Missouri	204,048	44,877	129,611	5,588	20,952	3,021
North Dakota	7,652	3,851	3,596	----------	206	----------
South Dakota	14,748	3,438	10,088	118	1,105	----------
Nebraska	60,305	10,449	33,313	----------	16,308	237
Kansas	100,464	14,084	55,334	604	28,218	2,224
South Atlantic	1,028,280	189,585	465,978	49,515	246,068	77,135
Delaware	25,768	4,834	8,965	1,051	10,918	----------
Maryland	198,218	36,909	77,121	12,202	47,805	24,181
Dist. of Columbia	75,344	13,564	16,336	7,420	14,858	23,166
Virginia	221,574	36,969	86,949	20,248	53,881	23,528
West Virginia	57,567	8,779	44,077	650	4,061	----------
North Carolina	87,473	17,541	48,520	4,411	13,875	3,127
South Carolina	51,025	10,531	25,435	1,000	14,059	----------
Georgia	129,557	23,663	62,638	1,416	38,843	2,997
Florida	181,753	36,796	95,936	1,118	47,767	137
East South Central	326,765	77,692	173,378	5,193	68,972	1,530
Kentucky	74,301	17,787	43,199	2,000	10,876	439
Tennessee	122,507	27,140	69,500	1,785	24,083	----------
Alabama	88,182	19,455	38,153	1,374	28,109	1,091
Mississippi	41,774	13,310	22,526	34	5,904	----------
West South Central	653,250	116,595	338,787	5,286	183,896	8,686
Arkansas	43,526	12,230	20,577	320	10,398	----------
Louisiana	99,324	13,987	44,757	875	34,878	4,827
Oklahoma	129,584	21,272	74,939	462	32,788	124
Texas	380,816	69,106	198,514	3,629	105,832	3,735
Mountain	305,203	63,494	175,276	1,134	61,561	3,739
Montana	22,176	6,457	14,728	----------	991	----------
Idaho	29,091	9,862	18,052	----------	1,177	----------
Wyoming	22,259	3,010	15,700	----------	3,315	224
Colorado	74,089	12,559	46,699	940	11,952	1,940
New Mexico	21,291	3,926	12,989	----------	4,375	----------
Arizona	41,032	12,557	23,139	194	4,311	832
Utah	77,238	11,263	36,736	----------	28,495	744
Nevada	18,037	3,861	7,233	----------	6,944	----------
Pacific	1,784,836	295,722	1,042,941	10,996	424,722	10,454
Washington	240,629	48,966	124,631	1,119	65,293	619
Oregon	81,444	22,952	36,790	518	17,033	4,151
California	1,462,762	223,804	881,519	9,359	342,396	5,684
Alaska	2,218	357	1,860	----------	----------	----------
Hawaii	9,808	488	7,894	----------	1,426	----------
Puerto Rico	6,666	19	6,647	----------	----------	----------
Canal Zone	4	4	----------	----------	----------	----------

[1] Includes insured mortgages and firm commitments outstanding on December 1945.
[2] Includes undistributed adjustments for a deduction of $292,000.

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

No. 455.—Farm Credit Administration—Loans and Discounts Advanced and Outstanding: 1927 to 1945

[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 [4]	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 [5]	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, drought, and orchard rehabilitation loans
Advanced during—										
1927	140,384	--------	51,039	--------	--------	--------	87,121	--------	--------	--------
1928	102,236	--------	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	77,268	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	4,593	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
1942	53,974	28,534	9,397	252,379	5,017	696,522	110,078	477,716	7,759	19,698
1943	61,900	30,497	5,000	398,581	1,417	827,474	94,962	501,212	73,254	18,699
1944	70,275	35,017	3,402	363,637	809	792,462	81,744	490,477	15,665	18,444
1945	92,986	29,462	4,032	333,702	660	759,937	74,491	516,116	9,646	17,237
Outstanding Dec. 31—										
1927	1,155,644	--------	31,991	--------	--------	--------	43,924	--------	--------	[6] 2,292
1928	1,194,821	--------	36,174	--------	--------	--------	45,103	--------	--------	[6] 2,246
1929	1,198,514	--------	26,073	--------	14,510	--------	50,018	--------	--------	[6] 7,976
1930	1,189,604	--------	64,377	--------	136,698	--------	65,633	--------	--------	[6] 8,946
1931	1,167,898	--------	45,177	--------	156,280	--------	74,691	--------	--------	49,709
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	129,872	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
1942	1,602,846	512,197	2,000	144,644	12,551	272,964	39,059	184,720	3,991	156,675
1943	1,357,937	406,190	2,000	235,174	7,351	308,671	35,778	198,756	32,047	147,650
1944	1,136,928	329,700	700	212,835	3,067	267,135	31,197	191,698	12,195	139,541
1945	1,027,587	228,397	2,042	157,545	2,693	241,879	27,870	198,890	6,151	130,505

[1] For loans by joint stock land banks, see table 462.
[2] Includes renewals.
[3] Includes data for associations placed in liquidation.
[4] Does not include advances in connection with the Commodity Credit Corporation programs.
[5] Amounts in this column are duplicated by the amount discounted by the Federal intermediate credit banks for the 3 agencies concerned.
[6] Amounts outstanding as of June 30.

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

No. 456.—National Farm Loan Associations and Production Credit Associations—Number, by Districts, Dec. 31, 1945

[For groupings of States by districts, see table 457]

District	National farm loan associations: Total	Active	Inactive	Production credit associations	District	National farm loan associations: Total	Active	Inactive	Production credit associations
Total	1,884	1,751	133	515	District 6	333	261	72	47
					District 7	191	191	--------	57
District 1	155	125	30	34	District 8	201	201	--------	40
District 2	207	207	--------	37	District 9	115	115	--------	41
District 3	110	86	24	92	District 10	145	145	--------	36
District 4	164	158	6	42	District 11	59	58	1	30
District 5	127	127	--------	26	District 12	77	77	--------	33

Source: Department of Agriculture, Farm Credit Administration, records.

No. 457.—Farm Credit Administration—Loans and Discounts Outstanding, Dec. 31, 1945, 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 [3]
Total	**1,642,331**	**1,027,587**	**228,397**	**271,791**	**198,890**	**157,545**
District No. 1	**95,169**	**52,654**	**19,476**	**20,184**	**16,731**	**4,180**
Maine	6,271	2,630	1,305	2,224	1,079	1,178
New Hampshire	2,156	1,245	550	320	333	28
Vermont	7,384	3,992	1,065	2,112	1,872	192
Massachusetts	9,574	5,780	2,602	1,257	959	127
Rhode Island	1,609	883	488	290	238	----------
Connecticut	8,951	5,058	2,043	1,707	1,587	246
New York	46,185	25,271	7,765	10,983	9,327	2,160
New Jersey	13,039	7,795	3,658	1,291	1,336	249
District No. 2	**71,059**	**41,496**	**9,640**	**14,786**	**13,784**	**4,756**
Pennsylvania	20,004	12,149	2,770	4,262	4,351	734
Delaware	1,010	483	153	360	363	11
Maryland	9,416	4,469	1,101	1,689	1,759	2,087
Virginia	17,887	12,028	2,042	2,260	2,379	1,438
West Virginia	6,188	4,425	894	804	829	40
Puerto Rico	16,554	7,942	2,680	5,411	4,103	446
District No. 3	**90,313**	**36,739**	**20,956**	**21,964**	**13,891**	**18,499**
North Carolina	20,047	10,229	5,529	3,385	3,193	1,096
South Carolina	14,571	7,811	4,891	9,149	1,848	21
Georgia	38,460	12,673	7,332	4,513	4,361	14,094
Florida	17,235	6,026	3,204	4,917	4,489	3,288
District No. 4	**133,559**	**74,512**	**14,807**	**26,431**	**24,138**	**18,415**
Ohio	37,227	21,619	4,136	8,292	7,430	3,479
Indiana	47,771	28,356	4,740	9,349	8,959	5,345
Kentucky	21,219	12,893	2,932	4,845	4,502	856
Tennessee	27,342	11,644	2,999	3,945	3,247	8,735
District No. 5	**82,387**	**43,033**	**9,241**	**18,517**	**10,956**	**14,749**
Alabama	23,322	15,724	3,686	2,898	3,026	707
Mississippi	36,662	15,536	3,246	12,508	5,143	8,871
Louisiana	22,403	11,773	2,309	3,111	2,787	5,171
District No. 6	**152,245**	**102,192**	**17,447**	**26,105**	**20,972**	**10,228**
Illinois	89,920	68,920	7,794	11,956	10,888	1,617
Missouri	41,482	23,123	6,871	8,737	7,205	4,002
Arkansas	20,843	10,149	2,782	5,412	2,879	4,609
District No. 7	**219,407**	**154,865**	**37,411**	**18,640**	**15,960**	**8,683**
Michigan	33,159	24,096	5,761	2,375	2,490	776
Wisconsin	61,442	40,717	12,753	6,328	5,500	1,611
Minnesota	92,126	66,392	11,785	8,100	6,482	6,153
North Dakota	32,680	23,660	7,112	1,837	1,479	143
District No. 8	**272,540**	**222,135**	**24,941**	**21,777**	**16,700**	**7,532**
Iowa	134,838	112,989	8,524	11,138	6,663	6,146
South Dakota	41,893	33,009	5,272	3,515	3,299	97
Nebraska	83,484	68,072	9,357	5,015	4,844	1,016
Wyoming	12,325	8,065	1,788	2,109	1,894	273
District No. 9	**136,482**	**76,687**	**21,191**	**16,997**	**13,643**	**22,074**
Kansas	64,252	38,295	9,928	3,683	3,383	12,363
Oklahoma	37,213	18,512	5,658	5,129	3,588	8,050
Colorado	25,619	14,598	4,325	5,932	4,865	1,124
New Mexico	9,398	5,282	1,280	2,253	1,807	537
District No. 10	**184,204**	**112,505**	**19,500**	**30,063**	**22,667**	**22,443**
Texas	184,204	112,505	19,500	30,063	22,667	22,443
District No. 11	**118,784**	**62,239**	**20,294**	**20,268**	**14,174**	**17,670**
Arizona	9,257	5,401	1,272	2,446	2,008	110
Utah	14,766	6,549	1,836	3,521	2,015	2,785
Nevada	2,401	1,489	255	665	627	----------
California	92,360	48,800	16,931	13,636	9,524	14,775
District No. 12	**86,182**	**48,530**	**13,493**	**18,578**	**15,274**	**8,316**
Montana	19,635	10,083	4,027	5,472	5,026	156
Idaho	21,075	12,152	3,574	4,981	3,987	1,302
Washington	22,587	13,392	3,249	3,704	2,286	3,493
Oregon	22,885	12,903	2,643	4,421	3,975	3,365
Unallocated	----------	----------	----------	17,481	----------	----------

[1] In obtaining totals in this column adjustments were made to avoid duplications 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.

[3] Does not include advances in connection with the CCC programs.

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

No. 458.—Federal Land Banks and Land Bank Commissioner—Number and Amount of Loans Closed During 1944 and 1945, by States

[Amounts in thousands of dollars]

Federal Land Bank District and State	Federal Land Banks				Land Bank Commissioner				Total Amount of Loans (Bank and Commissioner)	
	1944		1945		1944		1945		1944	1945
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Total	18,974	70,275	22,905	92,986	19,871	35,017	19,004	29,462	105,292	122,448
District No. 1	1,745	5,272	1,755	6,244	1,761	3,127	1,590	2,329	8,399	8,573
Maine	77	169	93	222	95	120	111	117	289	339
New Hampshire	66	152	63	201	64	83	57	70	235	271
Vermont	227	721	269	902	212	321	226	234	1,042	1,136
Massachusetts	201	544	208	735	218	419	178	306	963	1,041
Rhode Island	16	42	26	85	28	68	29	59	110	144
Connecticut	114	434	117	564	127	300	121	245	734	809
New York	734	2,159	747	2,546	715	1,151	673	913	3,310	3,459
New Jersey	310	1,051	232	989	302	665	195	385	1,716	1,374
District No. 2	500	2,325	771	3,321	638	1,370	920	1,713	3,695	5,034
Pennsylvania	183	662	348	1,194	199	339	327	481	1,001	1,675
Delaware	14	48	19	69	16	29	16	26	77	95
Maryland	49	220	59	253	58	133	63	108	353	361
Virginia	97	370	117	507	110	210	136	230	580	737
West Virginia	40	168	56	201	52	111	63	97	279	298
Puerto Rico	117	857	172	1,097	203	548	315	771	1,405	1,868
District No. 3	1,945	4,487	1,912	4,772	2,395	3,228	1,943	2,080	7,715	6,852
North Carolina	616	1,314	661	1,442	692	941	600	630	2,255	2,072
South Carolina	458	1,016	413	911	581	759	446	441	1,775	1,352
Georgia	712	1,472	691	1,587	904	1,113	735	749	2,585	2,336
Florida	159	685	147	832	218	415	162	260	1,100	1,092
District No. 4	1,233	3,869	1,165	4,484	1,356	2,314	842	1,371	6,183	5,855
Ohio	406	1,387	314	1,339	397	744	236	419	2,131	1,758
Indiana	435	1,364	404	1,471	466	761	290	448	2,125	1,919
Kentucky	144	499	171	802	179	346	137	253	845	1,055
Tennessee	248	619	276	872	314	463	179	251	1,082	1,123
District No. 5	1,138	3,329	1,722	4,634	1,196	1,418	1,423	1,392	4,747	6,026
Alabama	577	1,373	830	1,949	583	642	717	610	2,015	2,559
Mississippi	377	951	649	1,616	431	446	501	453	1,397	2,069
Louisiana	184	1,005	243	1,069	182	330	205	329	1,335	1,398
District No. 6	1,920	7,739	2,225	9,583	2,074	3,649	1,719	2,939	11,388	12,522
Illinois	821	4,259	928	5,531	732	1,556	595	1,283	5,815	6,814
Missouri	817	2,411	931	2,906	916	1,423	723	1,115	3,834	4,021
Arkansas	282	1,069	366	1,146	426	670	401	541	1,739	1,687
District No. 7	1,580	6,195	1,832	7,787	1,593	2,396	1,261	1,726	8,591	9,513
Michigan	391	1,195	507	1,678	443	599	349	408	1,794	2,086
Wisconsin	480	1,970	523	2,269	480	750	395	577	2,720	2,846
Minnesota	709	3,030	802	3,840	670	1,047	517	741	4,077	4,581
District No. 8	3,289	14,810	4,112	19,808	2,626	5,190	2,268	3,973	20,000	23,781
Iowa	1,282	6,703	1,465	8,427	1,105	2,580	917	1,900	9,283	10,327
South Dakota	821	2,919	1,263	4,534	627	923	511	626	3,842	5,160
Nebraska	1,061	4,495	1,212	5,623	772	1,408	715	1,197	5,903	6,820
Wyoming	125	693	172	1,224	122	279	125	250	972	1,474
District No. 9	1,747	5,905	2,394	8,784	1,813	2,912	2,034	2,690	8,817	11,474
Kansas	631	2,167	837	3,409	590	963	608	861	3,130	4,270
Oklahoma	623	1,734	912	2,650	709	988	830	902	2,722	3,552
Colorado	350	1,306	449	1,871	372	674	431	663	1,980	2,534
New Mexico	143	698	196	854	142	287	165	264	985	1,118
District No. 10	1,826	6,584	2,279	8,750	2,062	3,553	2,234	3,103	10,137	11,853
Texas	1,826	6,584	2,279	8,750	2,062	3,553	2,234	3,103	10,137	11,853
District No. 11	963	5,658	1,446	8,071	1,133	3,238	1,475	3,749	8,896	12,820
Arizona	79	374	118	713	87	235	104	232	609	945
Utah	74	220	138	602	80	153	138	227	373	829
Nevada	3	6	14	73	5	10	14	30	16	103
California	807	5,058	1,176	7,683	961	2,840	1,219	3,260	7,898	10,943
District No. 12	1,088	4,102	1,292	5,748	1,224	2,622	1,295	2,397	6,724	8,145
Montana	275	1,217	318	1,608	310	724	320	706	1,941	2,314
Idaho	304	1,026	345	1,352	307	610	329	536	1,636	1,888
Washington	233	833	308	1,360	275	565	301	505	1,398	1,865
Oregon	276	1,026	321	1,428	332	723	345	650	1,749	2,078

Source: Department of Agriculture, Farm Credit Administration; records.

No. 459.—Federal Land Banks—Principal Assets and Liabilities as of Dec. 31: 1937 to 1945

[In thousands of dollars]

December 31—	Assets: Total assets	Assets: Mortgage loans [1]	Assets: U. S. Govt. obligations, direct and fully guaranteed	Assets: Cash on hand and in banks	Liabilities: Farm loan bonds outstanding [2]	Liabilities: Capital stock: Owned by U. S. Govt.	Liabilities: Capital stock: Other [3]	Liabilities: Paid-in surplus, U. S. Govt.	Liabilities: Reserve and undivided profits [4]
1937	2,389,979	2,033,542	50,852	29,231	1,797,435	124,122	113,844	160,426	62,913
1938	2,341,118	1,976,717	65,891	20,193	1,762,054	124,960	113,329	183,310	78,892
1939	2,300,172	1,896,213	88,874	37,184	1,742,835	125,000	111,476	187,875	91,538
1940	2,219,819	1,842,619	82,509	34,854	1,719,187	67,402	110,538	145,226	105,332
1941	2,193,018	1,758,430	166,861	36,564	1,704,803	67,517	107,554	145,373	116,990
1942	2,086,397	1,599,275	258,123	42,693	1,532,618	117,176	100,330	146,086	127,581
1943	1,901,061	1,355,757	398,416	30,842	1,361,802	120,260	87,999	142,022	128,919
1944	1,441,484	1,135,150	220,149	25,768	845,167	118,941	75,696	123,874	141,579
1945	1,231,881	1,025,950	144,725	35,489	630,975	117,790	68,106	50,252	162,061

[1] Less payments on principal and principal of delinquent and extended installments. [2] Unmatured.
[3] Owned by national farm loan associations and individual borrowers.
[4] Not including special reserves set up against particular assets. Includes earned surplus.

No. 460.—Federal Farm Mortgage Corporation—Principal Assets and Liabilities as of Dec. 31, 1945

[In thousands of dollars]

Assets	Amount	Liabilities	Amount
Assets, total	191,776	**Liabilities, total**	191,776
Mortgage loans [1]	[1] 226,686	Federal Farm Mortgage Corporation bonds outstanding	76,000
Purchase money mortgages, etc.	12,746	Matured principal and interest on Federal Farm Mortgage Corporation bonds	5,543
Unmatured extensions	438	Accrued interest on Federal Farm Mortgage Corporation bonds (not due)	
Delinquent installments, advances, etc.	3,070	Other liabilities	5,108
Accrued interest receivable (not due)	3,252	Capital stock, U. S. Government	50,000
Total	246,192	Earned surplus	55,125
Less reserve	68,998		
Net	177,194		
Cash with the Treasurer of the U. S.	11,780		
U. S. Govt. obligations direct and fully guaranteed (par)			
Consolidated Federal farm loan bonds (par)			
Other assets	2,802		

[1] First-mortgage loans, $82,472,000; second-mortgage loans, $144,214,000.

No. 461.—Joint-Stock Land Banks—Principal Assets and Liabilities as of Dec. 31: 1940 to 1945

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]

Assets and liabilities	1940	1941	1942	1943	1944	1945
Assets, total	118,234	78,991	53,472	13,733	8,159	4,255
Mortgage loans [1]	45,949	31,384	19,658	2,765	938	327
Purchase money mortgages, contracts, etc.	21,140	19,457	13,247	4,502	2,512	1,712
Cash and securities	20,802	7,521	6,229	2,290	1,957	616
Real estate, sheriffs' certificates, etc.	28,544	19,515	13,728	4,071	2,711	1,569
Other assets	1,799	1,114	610	105	41	31
Liabilities	118,234	78,991	53,472	13,733	8,159	4,255
Bonds [2]	64,079	37,435	21,167	3,720	1,383	186
Notes payable	16,137	10,823	8,312	3,494	2,058	405
Other liabilities	4,017	2,445	1,615	909	613	151
Capital stock and paid-in surplus	31,060	25,750	19,364	8,043	5,853	4,739
Earned surplus, reserves, and undivided profits	2,941	2,538	3,014	−2,433	−1,748	−1,226

[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 459, 460, and 461; Department of Agriculture, Farm Credit Administration; Annual Report, and records.

No. 462.—Joint-Stock Land Banks—Farm Mortgage Loans Closed and Outstanding: 1926 to 1945

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]
1926	123,026	632,476	1936	337	133,499
1927	83,719	669,798	1937	367	104,163
1928	40,572	656,516	1938	175	87,362
1929	18,186	626,980	1939	363	65,719
1930	5,236	590,811	1940	123	47,768
1931	5,407	536,644	1941	49	32,764
1932	2,181	458,183	1942	68	20,759
1933	739	392,438	1943	2	3,016
1934	216	255,927	1944	(2)	1,028
1935	275	175,677	1945	14	368

[1] Unmatured principal, 1926–39, 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.
[2] Less than $500.

No. 463.—Banks for Cooperatives—Loans Advanced, by Bank, and Loans Outstanding, by Bank and by Type of Loan: 1945

[In thousands of dollars]

BANK	Advanced during 1945	OUTSTANDING DEC. 31, 1945				
		Total	Commodity	Operating	Facility	Secured by CCC documents
Total	333,702	157,545	37,112	67,970	23,963	28,500
District banks	246,772	122,340	25,078	59,113	23,140	15,009
Springfield	8,451	4,154	204	3,095	855	----------
Baltimore	13,425	4,746	34	3,568	1,144	----------
Columbia	22,918	18,494	7,914	5,547	949	4,084
Louisville	22,265	9,794	682	7,576	1,536	----------
New Orleans	34,174	14,941	3,590	6,240	1,406	3,705
St. Louis	18,329	11,022	4,010	3,767	2,692	553
St. Paul	21,511	7,390	496	5,227	1,595	72
Omaha	16,303	9,095	4,146	3,831	1,093	25
Wichita	31,745	12,341	1,294	5,028	4,956	1,063
Houston	30,535	14,385	60	7,135	2,978	4,212
Berkeley	16,051	9,886	2,149	5,151	1,291	1,295
Spokane	13,249	8,316	499	4,728	3,089	----------
Elimination—Participation loans	2,184	2,224	----------	1,780	444	----------
Central Bank	142,502	54,964	21,159	16,095	3,410	14,300
Elimination: Participation loans	55,572	19,759	9,125	7,238	2,587	809
Principal product or services:						
Farm products	----------	124,931	35,854	48,741	11,836	28,500
Cotton fiber	----------	53,781	21,145	4,592	133	27,911
Grain	----------	19,175	5,454	10,267	2,890	564
Fruits and vegetables	----------	18,242	4,726	10,534	2,957	25
Other	----------	33,733	4,529	23,348	5,856	----------
Farm supply	----------	27,784	1,258	18,154	8,372	----------
Farm business services and misc	----------	4,830	----------	1,075	3,755	----------

Source of tables 462 and 463: Department of Agriculture, Farm Credit Administration; Annual Report, and records.

No. 464.—Federal Intermediate Credit Banks—Principal Assets and Liabilities as of Dec. 31: 1932 to 1945

[In thousands of dollars]

Year and bank	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:									
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	73,255	9,587	100,000	5,962	131,005
1936	255,086	1,641	22,313	148,576	73,215	8,876	100,000	8,386	143,950
1937	290,707	1,813	29,155	176,503	73,404	8,245	100,000	12,561	174,950
1938	288,029	920	25,284	176,653	73,999	9,587	100,000	16,195	168,725
1939	328,763	1,835	17,911	180,680	74,800	52,707	100,000	19,160	207,200
1940	286,293	1,490	15,816	205,219	36,000	26,218	60,000	23,579	200,475
1941	324,008	2,151	32,275	232,965	36,000	18,490	60,000	25,875	236,000
1942	391,703	2,000	76,358	235,665	44,000	31,004	60,000	27,945	301,470
1943	416,299	2,000	103,718	240,731	36,000	30,691	60,000	29,505	325,205
1944	371,514	700	65,017	233,315	39,499	29,620	60,000	30,448	279,600
1945	[5] 338,229	2,042	40,517	229,232	43,151	[5] 20,147	60,000	32,031	242,285
Springfield	26,225	1,600	875	18,584	3,889	1,080	5,000	2,504	18,640
Baltimore	22,272	----------	2,120	14,786	4,055	1,058	5,000	2,063	13,920
Columbia	27,534	----------	9,185	14,529	3,423	163	5,000	1,210	18,695
Louisville	34,085	----------	1,728	25,521	3,396	2,644	5,000	2,900	26,095
New Orleans	24,409	----------	4,090	15,314	3,535	853	5,000	1,626	16,730
St. Louis	35,426	----------	6,373	22,813	3,337	2,652	5,000	2,480	27,515
St. Paul	26,949	----------	2,788	18,095	3,837	2,041	5,000	3,971	17,825
Omaha	28,576	----------	5,150	17,886	3,823	1,390	5,000	3,706	19,790
Wichita	22,114	----------	2,083	15,312	3,847	748	5,000	3,036	13,960
Houston	35,245	----------	1,185	30,396	2,815	598	5,000	4,044	26,065
Berkeley	29,516	442	3,566	17,859	3,444	4,021	5,000	1,778	22,525
Spokane	28,392	----------	1,374	18,137	3,750	3,459	5,000	2,713	20,525

[1] Exclusive of interbank loans.
[2] Carried at cost or par, whichever is lower, beginning in 1935.
[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] Total is less than sum of figures for individual banks because of interbank transactions.

No. 465.—Federal Intermediate Credit Banks—Loans and Discounts Made, by Type of Institution: 1939 to 1945

[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		
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	647,209	571,359	469,098	102,261	70,199	5,651
1942	815,997	646,082	536,004	110,078	160,518	9,397
1943	927,436	699,216	604,254	94,962	223,220	5,000
1944	877,608	730,809	649,065	81,744	143,397	3,402
1945	838,460	737,990	663,499	74,491	96,438	4,032
Springfield	44,618	40,124	39,188	936	2,094	2,400
Baltimore	32,532	27,281	25,829	1,452	5,251	----------
Columbia	74,497	58,915	58,299	616	15,582	----------
Louisville	63,715	58,732	56,429	2,303	4,983	----------
New Orleans	59,109	54,439	39,719	14,720	4,670	----------
St. Louis	97,569	64,578	59,705	4,873	32,991	----------
St. Paul	45,859	42,636	38,581	4,055	3,223	----------
Omaha	68,261	59,232	56,146	3,086	9,029	----------
Wichita	60,601	54,909	50,942	3,967	5,692	----------
Houston	128,489	126,007	99,439	26,568	2,482	----------
Berkeley	83,250	74,703	64,258	10,445	6,915	1,632
Spokane	79,960	76,434	74,964	1,470	3,526	----------

Source of tables 464 and 465: Department of Agriculture, Farm Credit Administration; Annual Report, and records.

No. 466.—Production Credit Associations—Loans Closed During 1944 and 1945 and Loans Outstanding Dec. 31, 1944 and 1945, by States

[Amounts in thousands of dollars. Includes data for associations which have been placed in liquidation]

District and State	Loans closed				Loans outstanding Dec. 31			
	1944		1945		1944		1945	
	Number	Amount advanced	Number	Amount advanced	Number	Amount	Number	Amount
Total	213,345	490,477	214,092	516,116	128,716	191,698	127,361	198,890
District No. 1	15,345	30,156	15,209	32,428	11,743	16,193	11,386	16,731
Maine	811	2,686	901	3,548	507	1,220	507	1,079
New Hampshire	331	537	324	555	272	323	259	333
Vermont	1,790	2,998	1,814	3,184	1,500	1,749	1,471	1,872
Massachusetts	924	1,841	894	1,927	685	946	652	959
Rhode Island	208	502	207	520	174	312	172	238
Connecticut	986	2,717	959	2,894	756	1,629	691	1,587
New York	9,025	16,027	9,000	16,869	7,039	8,730	6,900	9,327
New Jersey	1,270	2,848	1,110	2,931	810	1,284	734	1,336
District No. 2	12,000	22,902	11,412	23,815	9,294	13,134	8,836	13,784
Pennsylvania	4,914	6,889	4,748	7,069	4,382	4,075	4,250	4,351
Delaware	400	640	414	751	332	331	330	363
Maryland	1,715	4,721	1,538	3,680	1,388	2,010	1,233	1,759
Virginia	3,611	4,748	3,457	4,616	1,828	2,431	1,717	2,379
West Virginia	754	1,178	707	1,162	689	896	612	829
Puerto Rico	606	4,726	548	6,537	675	3,391	694	4,103
District No. 3	37,799	37,719	37,717	41,579	8,845	12,212	11,253	13,891
North Carolina	16,090	12,296	16,367	14,242	3,228	2,576	3,938	3,193
South Carolina	8,616	7,263	8,401	7,461	1,687	1,581	2,059	1,848
Georgia	10,864	11,532	10,683	12,645	3,619	3,565	3,916	4,361
Florida	2,229	6,628	2,266	7,231	1,311	4,490	1,340	4,489
District No. 4	29,838	46,707	28,367	46,236	24,055	23,408	22,754	24,138
Ohio	9,177	14,157	8,700	14,045	7,643	7,283	7,178	7,430
Indiana	9,916	19,679	9,305	19,237	7,906	8,625	7,471	8,959
Kentucky	5,476	7,217	5,358	7,429	4,852	4,464	4,326	4,502
Tennessee	5,269	5,654	5,004	5,525	3,654	3,036	3,779	3,247
District No. 5	27,967	34,264	28,544	36,725	9,844	10,043	11,263	10,956
Albama	7,176	8,615	7,457	8,825	2,767	3,216	2,978	3,026
Mississippi	14,046	15,800	14,573	17,251	4,761	4,484	5,582	5,143
Louisiana	6,745	9,849	6,514	10,649	2,316	2,343	2,703	2,787
District No. 6	26,173	49,962	24,544	51,492	14,958	19,745	15,079	20,972
Illinois	10,136	23,577	9,552	24,213	6,735	10,222	6,626	10,838
Missouri	8,625	17,126	8,214	17,673	5,966	7,114	5,698	7,205
Arkansas	7,412	9,259	6,778	9,606	2,257	2,409	2,755	2,879
District No. 7	18,727	31,055	17,917	33,572	15,543	15,949	14,470	15,960
Michigan	3,476	4,270	3,409	4,364	2,963	2,402	2,832	2,499
Wisconsin	7,074	9,675	6,608	10,839	5,992	5,097	5,551	5,500
Minnesota	6,682	13,797	6,414	14,785	5,421	6,805	5,040	6,482
North Dakota	1,495	3,313	1,486	3,584	1,167	1,645	1,047	1,479
District No. 8	9,005	41,268	8,437	43,842	7,782	18,308	6,783	16,700
Iowa	3,911	18,499	3,666	18,363	3,307	7,816	2,973	6,663
South Dakota	2,303	7,894	2,088	8,418	2,162	4,005	1,770	3,299
Nebraska	2,559	10,888	2,462	12,348	2,151	5,084	1,888	4,844
Wyoming	232	3,987	221	4,713	162	1,403	152	1,894
District No. 9	9,969	35,862	9,556	37,860	6,309	13,244	5,723	13,643
Kansas	2,797	9,718	2,632	9,182	2,026	3,907	1,730	3,383
Oklahoma	4,340	9,073	4,099	9,109	2,527	3,441	2,369	3,588
Colorado	2,170	12,261	2,186	14,879	1,329	4,104	1,242	4,865
New Mexico	653	4,810	639	4,690	427	1,792	382	1,807
District No. 10	16,941	63,410	17,999	68,332	10,902	20,386	11,345	22,667
Texas	16,941	63,410	17,999	68,332	10,902	20,386	11,345	22,667
District No. 11	6,359	50,939	6,023	50,673	3,884	15,465	3,560	14,174
Arizona	641	5,543	606	5,786	490	2,280	438	2,008
Utah	688	6,002	669	6,038	561	2,091	533	2,015
Nevada	73	2,735	50	2,094	59	762	40	627
California	4,957	36,659	4,698	36,755	2,774	10,332	2,549	9,524
District No. 12	8,222	46,283	8,367	49,562	4,557	13,611	4,909	15,274
Montana	2,894	15,378	2,876	16,202	1,648	4,599	1,706	5,026
Idaho	2,425	12,222	2,403	12,782	1,270	3,703	1,346	3,937
Washington	1,346	5,582	1,415	6,922	744	1,484	837	2,286
Oregon	1,557	13,051	1,673	13,656	895	3,825	1,020	3,975

Source: Department of Agriculture, Farm Credit Administration, records.

No. 467.—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, 1945

[In thousands of dollars]

CHARACTER OF LOAN	TOTAL FEB. 2, 1932 TO DEC. 31, 1945		Outstanding December 31, 1945
	Disbursed	Repaid [1]	
Loan and other authorizations, by character of loan, total	30,452,916	28,592,154	1,860,762
Banks and trust companies	3,368,975	3,101,183	267,792
Loans to aid in the reorganization or liquidation of closed banks [2]	1,060,158	1,055,790	4,368
Loans to open banks [3]	1,138,252	1,127,743	10,509
Loans on and subscriptions for preferred stock, and purchases of capital notes or debentures	1,170,565	917,650	252,915
Export-Import banks:			
Loan and subscriptions for preferred stock	201,500	201,500	----------
Federal Home Loan banks:			
Purchase of stock	124,741	231	124,510
Agricultural financing institutions, etc	1,452,181	1,451,915	266
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	26,195	25,984	211
Loans to agricultural credit corporations	5,644	5,644	----------
Loans to livestock credit corporations	12,650	12,650	----------
Authorization for financing exports of agricultural surpluses	47,301	47,301	----------
Loans for financing agricultural commodities and livestock	19,644	19,589	55
Other financial institutions	1,059,810	956,448	103,362
Building and loan associations (including receivers)	140,158	140,158	----------
Insurance companies:			
Loans	90,693	90,438	255
Loans on and subscriptions for preferred stock	47,150	15,642	31,508
Mortgage-loan companies: [5]			
Loans	245,131	235,056	10,075
Loans to The RFC Mortgage Company	254,182	228,658	25,524
Loans to Federal National Mortgage Association	246,496	246,496	----------
Subscriptions 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)	852,785	655,181	197,604
Business enterprises—loans and participations (except to aid in National Defense) [6]	[7] 430,672	285,554	145,118
National Defense—loans, participations, and purchase of stock of corporations created by the RFC to aid in National Defense	[8] 21,496,314	20,789,475	706,839
Mining, milling, or smelting of ores—loans	7,097	3,660	3,437
Self-liquidating projects	617,348	589,133	28,215
Drainage, levee, and irrigation districts	101,072	70,130	30,942
Repair of damage by earthquake, flood, etc	13,499	12,035	1,464
Loan to a foreign government	390,000	138,787	251,213
Other	336,922	336,922	----------
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	957	957	----------
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	[9] 299,985	----------
Purchases of securities from Public Works Administration	652,566	580,256	72,310
Allocations and loans to other governmental agencies	3,501,406	[10] 3,081,136	420,270

[1] Exclusive of repayments, unallocated, pending advices, as of December 31, 1945.
[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 $152,070,000 on immediate and deferred participations as of Dec. 31, 1945.
[8] In addition, participating banks had disbursed $310,581,000 on immediate and deferred participations as of Dec. 31, 1945.
[9] Includes $17,159,000 representing repayments and other reductions by States and political subdivisions; and $282,826,000 representing cancellation of the Corporation's notes, pursuant to the provisions of the act approved Feb. 24, 1938, equi alent to the balance of the amounts disbursed.
[10] Of this amount $2,502,433,000 represents cancellation 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.

Source: Federal Loan Agency, Reconstruction Finance Corporation; Report for the Fourth Quarter of 1945.

No. 468.—Government Corporations and Credit Agencies of the United States—Assets and Liabilities as of Dec. 31: 1935 to 1943

[In millions of dollars. Figures have been adjusted for major changes in classification of assets and liabilities made by Treasury during period covered.]

ASSETS AND LIABILITIES	1935	1936	1937	1938	1939
Assets, other than interagency items, total	11,062	10,958	11,178	11,533	12,062
Loans	8,384	8,141	7,826	7,865	7,702
Preferred stock, etc	1,018	901	886	874	816
Cash	319	259	299	370	460
Securities:					
U. S. Govt. direct and guaranteed	664	702	786	855	888
Other Govt. agencies [1]	26	30	32	35	41
Accounts and other receivables	252	325	304	328	379
Business property	165	172	388	456	549
Property held for sale	172	330	595	689	1,093
Other assets	62	99	62	61	133
Liabilities, other than interagency items, total	6,317	6,705	6,743	7,130	8,048
Bonds, notes, and debentures:					
Fully guaranteed by U. S	4,546	4,669	4,645	4,992	5,704
Other [1]	1,335	1,428	1,363	1,317	1,348
Other liabilities	437	608	736	821	995
U. S. Government interest	4,404	3,915	4,073	4,022	3,617
Privately owned interest	340	338	361	381	397

ASSETS AND LIABILITIES	1940	1941	1942	1943
Assets, other than interagency items, total	12,500	14,660	21,715	28,625
Loans	7,946	8,487	8,127	7,444
Preferred stock, etc	736	680	620	486
Cash	533	496	553	524
Securities:				
U. S. Govt. direct and guaranteed	829	999	1,272	1,895
Other Govt. agencies [1]	22	46	33	23
Accounts and other receivables	491	574	1,085	1,926
Business property	593	714	1,020	1,624
Property held for sale	1,141	1,891	5,187	7,512
Other assets	211	773	3,818	7,191
Liabilities, other than interagency items, total	8,526	9,765	10,345	11,455
Bonds, notes, and debentures:				
Fully guaranteed by U. S	5,917	6,324	4,301	4,239
Other [1]	1,395	1,392	1,414	1,342
Other liabilities	1,214	2,049	4,630	5,874
U. S. Government interest	3,559	4,464	10,931	16,732
Privately owned interest	415	431	439	438

[1] Excluding Federal land bank bonds held by Federal Farm Mortgage Corporation.

Source: Board of Governors of Federal Reserve System. Based on compilation by Treasury Dept., published in Daily Statement of the U. S. Treasury. Above statistics through 1941 are published in Banking and Monetary Statistics; 1942 and 1943 in Federal Reserve Bulletin. Comparable figures for later years are not available.

No. 469.—Government Corporations and Credit Agencies of the United States—Assets, Liabilities, and Capital as of Dec. 31, 1945

[In millions of dollars. Negative figures in italics]

Corporation or agency	Assets		Liabilities		Capital		
					U. S. interests		
	Inter-agency	Other than inter-agency	Inter-agency	Other than inter-agency	Inter-agency	Other than inter-agency	Private interests
Total	**18,264**	**30,657**	**17,819**	**5,162**	**445**	**25,023**	**472**
Smaller War Plants Corporation	4	175	(1)	3	4	172	--------
Banks for Cooperatives	(1)	268	41	8	*41*	252	8
Federal intermediate credit banks	41	298	(1)	246	41	51	--------
Federal land banks [2]	1	1,231	1	832	*1*	169	230
Production credit corporations	--------	124	(1)	(1)	(3)	123	--------
Commodity Credit Corporation	450	1,311	1,802	997	*1,352*	314	--------
Federal Farm Mortgage Corporation	1	191	77	10	*76*	181	--------
Export-Import Bank of Washington	55	256	7	103	48	152	--------
Federal Deposit Insurance Corporation	(1)	931	(1)	642	(1)	150	139
Reconstruction Finance Corporation	[4] 1,621	9,814	12,208	1,115	*10,588*	8,700	--------
RFC Mortgage Company	7	50	26	3	*19*	47	--------
Federal home loan banks	(1)	335	1	115	*1*	125	95
Federal Savings and Loan Insurance Corporation	--------	165	(1)	65	(3)	100	--------
Home Owners' Loan Corporation	100	919	877	35	*777*	884	--------
Federal Public Housing Authority	(1)	552	385	1	*385*	551	--------
Defense Homes Corporation	1	66	54	1	*53*	65	--------
Tennessee Valley Authority	1	741	61	8	*60*	734	--------
War Shipping Administration [5]	45	8,825	272	950	*227*	7,876	--------
Farm Credit Administration [6]	179	17	--------	1	179	15	--------
Farm Security Administration	58	458	149	9	*91*	449	--------
Rural Electrification Administration	(1)	416	264	(1)	*263*	416	--------
Federal Works Agencies [7]	(1)	272	2	(1)	*2*	272	--------
Federal Housing Administration	(1)	168	8	40	*8*	128	--------
United States Maritime Commission	25	3,739	25	102	*1*	3,638	--------
All other	15,675	*666*	1,559	*125*	14,116	*540*	--------

[1] Less than $500,000.
[2] Includes the assets and liabilities of the Federal Land Banks of Springfield, Mass., Louisville, Ky., New Orleans, La., St. Louis, Mo., Omaha, Nebr., Wichita, Kans., Houston, Tex., Berkeley, Calif., and Spokane, Wash., which have retired the capital stock and paid-in surplus previously held by the Federal Government.
[3] Negative amount less than $500,000.
[4] Effective July 1, 1945, pursuant to Public Law 109, approved June 30, 1945, Defense Plant Corp., Defense Supplies Corp., Metals Reserve Company, and Disaster Loan Corp., are dissolved and merged within the Reconstruction Finance Corp.
[5] Figures are as of Nov. 30, 1945, with exception of those of Lend-Lease and UNNRA activities.
[6] Includes Agricultural Marketing Act Revolving Fund and Emergency Crop and Feed Loans.
[7] Includes Public Works Administration and War Public Works, community facilities.

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

No. 470.—Bank Clearings for Leading Cities: 1928 to 1945

Note.—In millions of dollars. Cities are listed in order of importance according to clearings in 1945. 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 (table 471) 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	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945
Total	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	393,999	483,317	536,034	594,796
New York	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	192,939	248,560	286,349	334,433
Philadelphia	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	28,879	32,514	33,028	34,710
Chicago	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	21,194	23,622	25,710	27,280
Boston	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	16,517	17,768	18,288	19,590
Detroit	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	13,397	17,458	19,072	16,463
San Francisco	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	11,337	13,267	14,835	15,743
Pittsburgh	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	11,167	12,624	13,469	12,979
Cleveland	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	9,381	10,784	11,239	11,529
Kansas City, Mo.	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	7,924	9,802	10,065	10,856
St. Louis	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	7,229	8,628	9,317	9,724
Baltimore	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	6,346	7,542	7,922	8,315
Atlanta	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	5,468	6,561	7,629	8,274
Minneapolis	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	5,404	7,057	7,367	8,196
Dallas	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	4,439	5,378	5,982	6,635
Cincinnati	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	4,875	5,412	5,860	6,305
Houston	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	3,878	4,733	5,360	5,982
Seattle	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	3,890	4,593	4,625	4,763
New Orleans	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	3,463	4,334	4,572	4,665
Richmond	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	3,329	3,862	4,179	4,518
Louisville	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	2,999	3,501	3,742	4,028
Omaha	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	2,652	3,707	3,735	3,968
Portland, Oreg.	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	3,318	4,005	3,852	3,830
Buffalo	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	2,679	3,074	3,387	3,343
Denver	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	2,301	2,812	2,973	3,299
Birmingham	1,284	1,277	1,010	669	455	506	737	816	927	1,055	950	1,103	1,230	1,663	2,006	2,327	2,869	3,125
Jacksonville	833	778	675	589	431	384	530	625	754	921	860	970	1,106	1,447	1,690	2,258	2,532	2,801
St. Paul	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	2,037	2,412	2,492	2,628
Memphis	1,173	1,240	954	660	551	600	760	828	1,036	1,043	956	1,100	1,256	1,841	2,030	2,239	2,450	2,620
Washington, D. C.	1,436	1,481	1,318	1,233	957	618	739	935	1,128	1,256	1,147	1,206	1,414	1,757	1,873	1,975	2,102	2,499
Nashville	1,180	1,235	1,079	628	460	468	575	697	809	934	904	973	1,056	1,399	1,616	1,932	2,030	2,140
Milwaukee	2,158	1,825	1,487	1,157	774	562	695	829	1,027	1,095	992	1,051	1,142	1,271	1,544	1,734	1,878	1,945
Indianapolis	1,208	1,286	1,092	852	630	490	597	724	862	956	888	977	1,063	1,287	1,439	1,554	1,557	1,679
Salt Lake City	954	1,035	918	715	490	460	549	648	756	857	708	787	843	1,029	1,240	1,446	1,455	1,562
Newark	1,520	1,874	1,791	1,542	1,100	785	861	915	1,013	1,057	905	938	995	1,157	1,214	1,347	1,454	1,549
Providence	814	876	684	574	428	379	411	460	539	571	525	548	603	763	844	866	903	982
Columbus, Ohio	892	906	793	602	386	346	447	526	611	644	532	554	577	688	706	824	921	967
Hartford	904	1,035	768	589	424	421	445	558	591	605	550	581	629	719	753	801	833	870

Source: Commercial and Financial Chronicle, New York, N. Y.

No. 471.—Bank Debits to Deposit Accounts (Except Interbank)—Volume Reported by Banks in Leading Centers, 1928 to 1945, and by Months, 1943, 1944, and 1945

[**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 clearinghouse balances, payment of cashiers' checks, charges to expense and miscellaneous accounts, corrections, and similar charges are not included.]

YEAR	Total, all reporting centers	New York City	140 other centers [1]	Other reporting centers [2]
1928	850, 521	500, 211	306, 194	44, 116
1929	982, 531	603, 088	331, 942	47, 501
1930	702, 959	384, 639	277, 317	41, 003
1931	515, 294	263, 834	217, 523	33, 937
1932	347, 264	167, 964	154, 401	24, 899
1933 (11 mos.)[3]	303, 216	148, 449	134, 259	20, 508
1934	356, 613	165, 948	165, 555	25, 110
1935	402, 718	184, 006	190, 167	28, 545
1936	461, 889	208, 936	219, 669	33, 284
1937	469, 462	197, 836	235, 207	36, 419
1938	405, 930	168, 778	204, 744	32, 408
1939	423, 933	171, 382	218, 295	34, 256
1940	445, 863	171, 582	236, 952	37, 329
1941	537, 343	197, 724	293, 925	45, 694
1942 (old series)	607, 071	210, 961	342, 430	53, 679
1942 (new series)	641, 778	226, 865	347, 837	67, 074
1943	792, 937	296, 368	419, 413	77, 155
1944	891, 910	345, 585	462, 354	83, 970
1945	974, 102	404, 543	479, 760	89, 799

MONTH	ALL DISTRICTS			EXCL. NEW YORK CITY			NEW YORK CITY		
	1943	1944	1945	1943	1944	1945	1943	1944	1945
Jan	57, 972	71, 904	82, 756	36, 535	44, 873	47, 766	21, 437	27, 031	34. 990
Feb	54, 872	70, 688	70, 249	33, 760	43, 096	41, 185	21, 112	27, 592	29, 065
Mar	65, 782	76, 090	81, 077	41, 720	46, 446	49, 193	24, 062	29, 644	31, 884
Apr	73, 661	66, 719	74, 139	44, 468	41, 422	44, 726	29, 193	25, 297	29, 413
May	64, 246	67, 259	81, 724	38, 509	42, 551	48, 046	25, 737	24, 708	33, 678
June	66, 894	83, 881	98, 024	41, 430	50, 318	56, 299	25, 464	33, 563	41, 725
July	65, 347	72, 909	79, 163	41, 371	44, 435	45, 573	23, 976	28, 474	33, 590
Aug	60, 613	69, 124	73, 208	39, 392	42, 959	43, 821	21, 221	26, 165	29, 388
Sept	75, 758	70, 389	71, 169	47, 845	43, 529	42, 624	27, 913	26, 860	28, 545
Oct	66, 266	73, 891	81, 616	42, 275	45, 333	46, 631	23, 991	28, 558	34, 984
Nov	65, 025	77, 774	79, 401	41, 698	47, 758	47, 155	23, 327	30, 016	32, 246
Dec	76, 499	91, 281	101, 577	47, 563	53, 603	56, 541	28, 936	37, 678	45, 035

[1] This series, together with New York City, constitutes the national series for which bank debits figures are available beginning with 1919.

[2] Annual figures for 1928 to 1935 include from 121 to 131 centers and for 1936 to 1941 and 1942 (old series) include 133 centers. Figures for 1942 (new series) and subsequent annual and monthly figures include 193 centers.

[3] 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. 472.—Fire and Marine Insurance Business, Continental United States and Outlying Territories and Possessions: 1933 to 1944

[All figures except number of companies in thousands of dollars. Data cover transactions of both United States and foreign companies]

ITEM	1933	1934	1935	1936	1937	1938
All companies:						
Net premiums	759,887	833,894	871,414	924,296	1,011,790	959,559
Total income	860,293	944,128	991,926	1,057,029	1,136,086	1,075,209
Losses [1]	340,472	344,649	310,777	388,791	390,969	413,676
Total disbursements	902,122	889,529	886,351	941,214	1,009,686	1,057,069
Stock companies:						
Number reporting	353	347	350	360	372	373
Capital (incl. statutory deposits)	331,831	332,330	338,273	348,959	355,616	353,075
Total assets [2]	1,946,079	1,973,037	2,236,376	2,534,119	2,334,255	2,440,065
Net surplus	647,420	794,828	1,017,777	1,226,136	995,335	1,103,335
Net premiums	622,277	672,437	702,620	759,429	831,622	782,204
Total income	705,816	764,481	805,475	874,257	938,972	881,425
Total disbursements	748,710	728,532	725,508	781,007	837,635	878,111
Losses paid [1]	288,136	288,141	257,245	325,373	329,277	349,395
Dividends to stockholders	41,287	51,351	66,305	58,028	60,928	74,521
Dividends to policyholders	834	601	568	820	1,012	1,024
Net remittance to home office	12,816	16,935	16,620	15,190	13,406	14,489
Other disbursements	405,638	371,503	384,770	381,597	433,012	438,682
Mutual companies:						
Number reporting	319	379	384	183	189	192
Total assets	283,511	300,829	319,746	281,174	296,560	311,248
Net surplus	158,074	175,709	193,542	42,787	148,648	152,044
Net premiums	112,190	130,433	134,415	131,427	140,506	139,469
Total income	126,166	145,566	148,598	146,811	153,934	152,606
Total disbursements	124,513	130,184	127,121	127,379	133,683	140,869
Losses paid [1]	40,375	43,230	38,721	46,372	44,502	47,915
Dividends to policyholders	38,784	39,064	40,887	38,988	39,643	37,192
Other disbursements	45,355	47,890	47,513	42,020	49,538	55,763
Reciprocals and Lloyds:						
Number reporting	49	58	54	39	43	43
Net premiums	25,421	31,025	34,380	33,440	39,662	37,885
Total income	28,311	34,082	37,853	35,962	43,179	41,178
Losses [1]	11,962	13,279	14,811	17,047	17,190	16,367
Total disbursements	28,899	30,813	33,723	32,828	38,369	38,089

ITEM	1939	1940	1941	1942	1943	1944
All companies:						
Net premiums	997,003	1,129,016	1,309,680	1,396,282	1,334,491	1,421,905
Total income	1,128,867	1,256,408	1,441,605	1,534,849	1,462,057	1,562,703
Losses [1]	404,800	447,512	523,772	683,236	560,175	619,726
Total disbursements	1,035,167	1,131,172	1,261,544	1,424,047	1,314,971	1,401,403
Stock companies:						
Number reporting	371	372	370	371	372	371
Capital (incl. statutory deposits)	360,509	369,427	370,219	366,853	374,808	378,195
Total assets [2]	2,517,514	2,592,966	2,686,741	2,723,957	2,996,479	3,263,769
Net surplus	1,152,220	1,119,407	1,052,949	1,062,474	1,216,983	1,324,499
Net premiums	814,514	932,074	1,075,617	1,144,461	1,074,725	1,154,056
Total income	928,656	1,041,897	1,189,381	1,264,389	1,184,775	1,275,853
Total disbursements	856,486	938,346	1,043,259	1,197,231	1,083,047	1,151,297
Losses paid [1]	339,057	376,232	437,564	597,135	478,139	523,792
Dividends to stockholders	63,730	63,525	64,096	66,702	65,690	60,008
Dividends to policyholders	831	1,151	1,107	1,223	1,377	930
Net remittance to home office	6,892	8,329	9,686	6,431	9,107	9,132
Other disbursements	445,976	489,109	530,806	525,741	528,733	557,436
Mutual companies:						
Number reporting	182	180	176	176	176	175
Total assets	322,975	340,772	365,575	399,755	450,612	486,401
Net surplus	160,069	161,535	161,104	175,127	193,841	205,085
Net premiums	142,128	156,298	183,206	199,826	212,042	217,764
Total income	156,512	170,091	197,262	214,193	226,521	233,576
Total disbursements	139,417	150,950	168,964	177,510	186,266	203,772
Losses paid [1]	49,268	53,319	64,138	65,080	63,375	75,017
Dividends to policyholders	35,556	37,679	38,382	42,253	50,994	52,388
Other disbursements	54,592	59,953	66,444	70,177	71,898	76,367
Reciprocals and Lloyds:						
Number reporting	43	43	43	42	41	40
Net premiums	40,361	40,644	50,857	51,996	47,724	50,085
Total income	43,699	44,420	54,961	56,267	50,761	53,274
Losses [1]	16,475	17,961	22,069	21,021	18,662	20,916
Total disbursements	39,265	41,876	49,321	49,306	45,659	46,334

[1] Excludes adjustment expenses.
[2] Exclusive of premium notes.

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

No. 473.—Fire Insurance Business of Joint Stock Fire Insurance Companies in the United States: 1900 to 1943

[Data cover business of both United States and foreign companies in the States and Territories and are compiled from the reports of the companies to the State Insurance Departments.]

[All money figures except averages in millions of dollars]

ITEM	1900–1909	1910–1919	1920–1929	1930–1939	1940–1942	1942	1943
Net risks written	189,004	323,487	656,204	639,876	222,572	84,095	(1)
Net premiums written	2,180	3,446	6,320	4,724	1,434	514	552
Net losses paid	1,224	1,714	3,219	2,181	570	192	234
Average rate of premiums	$1.15	$1.07	$0.96	$0.74	$0.64	$0.61	(1)
Percent loss paid to risks	0.65	0.53	0.49	0.34	0.26	0.23	(1)
Percent loss paid to premiums	56.1	49.7	50.9	46.2	39.7	37.4	423

[1] Not available.

Source: The Underwriter Printing and Publishing Company, New York, N. Y.; Record of Business in each of the States and Territories of the United States by The Joint Stock Fire Insurance Companies in 1943.

No. 474.—Fire Losses, Total and Per Capita, Continental United States: 1876 to 1945

[**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		YEAR	LOSS		YEAR	LOSS		
	Amount	Index [1] 1926=100		Amount	Index [1] 1926=100		Amount	Index [1] 1926=100	Per [2] capita
1876–1880	69,912		1912	206,439	102.5	1929	459,446	79.0	$3.78
1881–1885	95,753		1913	203,764	98.0	1930	501,981	94.0	4.08
1886–1890	113,627		1914	221,439	104.1	1931	451,644	89.8	3.64
1891–1895	148,988		1915	172,033	77.3	1932	400,860	88.6	3.21
1896–1900	136,043		1916	[3] 258,378	103.6	1933	271,453	62.1	2.16
1900	160,930	145.6	1917	289,535	103.1	1934	271,197	56.5	2.15
1901	165,818	139.1	1918	353,879	110.1	1935	235,263	47.9	1.85
1902	161,078	133.5	1919	320,540	91.6	1936	266,659	56.1	2.08
1903	145,302	114.9	1920	447,887	99.1	1937	254,959	52.1	1.97
1904	229,198	168.9	1921	495,406	135.4	1938	258,478	54.4	1.99
1905	165,222	113.8	1922	506,541	123.0	1939	275,102	57.7	2.10
1906	518,612	342.8	1923	535,373	110.9	1940	285,879	57.3	2.17
1907	215,085	125.7	1924	549,062	115.6	1941	303,895	56.1	2.28
1908	217,886	129.7	1925	559,418	109.8	1942	314,295	49.7	2.35
1909	188,705	105.9	1926	561,981	100.0	1943	373,000	60.4	2.78
1910	214,003	112.2	1927	472,934	88.3	1944	437,273	69.6	3.30
1911	217,005	110.9	1928	464,607	84.4	1945	484,274	(4)	3.67

[1] Adjusted for fluctuations in commodity prices and for variations in amount of property exposed to loss.
[2] Based on population estimates of the Bureau of the Census. Excludes armed forces overseas.
[3] See headnote. [4] Not available.

Source: National Board of Fire Underwriters, New York, N. Y.; Report of the Committee on Statistics and Origin of Fires.

No. 475.—Life Insurance—Summary of Financial Condition and Policy Account of United States Companies: 1880 to 1944

[All figures in millions of dollars. Figures include domestic and foreign business of United States companies but do not include operations of the Veterans' Admn. (see pp. 227 and 228), or United States business of foreign companies.]

Year	Assets (admitted) Dec. 31	Liabilities,[1] Dec. 31	Total income	Premium income	Payment to policy holders	Insurance written and paid for during year			Policies in force Dec. 31			
						Group	Ordinary	Industrial	Total	Group	Ordinary [2]	Industrial
1880	453	--------	81	-------	56	-------	--------	-------	1,602	--------	1,582	21
1890	771	679	197	158	90	-------	742	242	4,050	--------	3,621	429
1900	1,742	1,493	401	325	169	-------	1,280	566	8,561	--------	7,093	1,468
1905	2,706	2,373	642	516	265	-------	1,726	661	13,364	--------	11,054	2,310
1910	3,876	3,665	781	593	387	-------	1,822	735	16,404	--------	13,227	3,177
1915	5,190	4,938	1,043	784	545	(3)	[3] 2,621	974	22,784	(3)	[3] 18,349	4,435
1916	5,537	5,253	1,118	848	566	(3)	[3] 3,213	999	24,679	(3)	[3] 19,868	4,811
1917	5,941	5,634	1,249	929	590	(3)	[3] 3,840	1,051	27,189	(3)	[3] 21,966	5,223
1918	6,475	6,202	1,325	994	710	(3)	[3] 3,935	1,203	29,870	(3)	[3] 24,167	5,703
1919	6,759	6,432	1,560	1,207	739	(3)	[3] 6,420	1,389	35,680	1,102	28,172	6,407
1920	7,320	6,989	1,764	1,385	745	(3)	[3] 6,490	1,615	42,281	1,637	33,455	7,190
1921	7,936	7,548	1,951	1,537	838	152	6,636	1,943	45,983	1,599	36,379	8,006
1922	8,652	8,124	2,149	1,686	973	346	7,160	2,268	50,291	1,847	39,557	8,887
1923	9,455	8,902	2,427	1,900	1,088	843	8,612	2,615	56,804	2,469	44,227	10,107
1924	10,394	9,799	2,703	2,122	1,174	850	9,301	3,043	63,780	3,195	49,241	11,344
1925	11,538	10,867	3,018	2,384	1,243	1,254	10,563	3,656	71,690	4,299	54,567	12,824
1926	12,940	12,177	3,330	2,624	1,373	1,368	11,045	4,048	79,644	5,426	60,031	14,187
1927	14,392	13,539	3,673	2,874	1,500	1,266	11,405	4,465	87,022	6,430	65,044	15,548
1928	15,961	15,043	4,088	3,146	1,699	1,911	12,257	4,505	95,206	8,034	70,486	16,686
1929	17,482	16,507	4,337	3,350	1,962	1,572	12,958	4,738	103,146	9,121	76,123	17,902
1930	18,880	17,862	4,594	3,524	2,247	1,556	12,604	4,860	107,948	9,886	79,775	18,287
1931	20,160	19,116	4,850	3,661	2,607	1,058	11,321	4,847	108,886	9,954	80,657	18,274
1932	20,754	19,774	4,653	3,504	3,087	810	8,911	4,793	103,154	9,109	76,780	17,265
1933	20,896	19,885	4,622	3,322	3,016	821	8,293	4,673	97,985	8,912	71,919	17,154
1934	21,844	20,813	4,786	3,521	2,705	1,082	8,313	4,885	98,542	9,593	71,299	17,651
1935	23,216	22,220	5,072	3,692	2,535	1,303	8,113	4,722	100,730	10,470	71,963	18,298
1936	24,874	23,702	5,180	3,683	2,429	1,408	8,073	4,854	104,667	11,466	73,738	19,464
1937	26,249	25,084	5,257	3,762	2,437	1,861	8,151	4,784	109,572	12,910	76,071	20,591
1938	27,755	26,511	5,357	3,800	2,578	698	7,506	4,423	111,055	12,803	77,265	20,986
1939	29,243	27,926	5,453	3,825	2,642	1,579	7,260	3,676	113,977	14,023	78,814	21,140
1940	30,802	29,405	5,658	3,944	2,681	1,669	7,506	3,718	117,794	15,382	81,069	21,344
1941	32,731	31,157	5,855	4,080	2,550	3,076	8,375	3,907	124,673	18,029	84,364	22,280
1942	34,931	33,210	6,029	4,181	2,443	2,544	7,387	3,627	130,333	19,862	87,125	23,345
1943	37,766	35,845	6,442	4,421	2,407	3,469	8,340	3,586	140,309	22,961	91,777	25,571
1944	41,054	39,240	7,011	4,869	2,528	2,158	9,526	3,724	149,071	24,446	97,577	27,048

[1] Not including unapportioned surplus and capital. Prior to 1905 apportioned surplus is also excluded. For amount of this item in recent years, see table 476.
[2] Amounts of policies in force for 1850, $69,000,000; 1860, $180,000,000; 1870, $2,263,000,000.
[3] Group business included in ordinary.

Source: 1880, Frederick L. Hoffman, insurance statistician, Newark, N. J.; 1890 and subsequent years, The Spectator, Philadelphia, Pa.; Insurance Yearbook, Life Volume.

No. 476.—Life Insurance—Financial Condition and Business of United States Companies: 1900 to 1944

[All money figures in thousands of dollars. See headnote, table 475]

Item	1900	1910	1920	1930	1935	1940	1943	1944
Number of companies	76	214	272	352	340	305	305	305
Capital stock, Dec. 31	12,832	40,545	66,905	176,943	148,748	158,011	190,838	204,141
Income, total	400,603	781,011	1,764,213	4,593,973	5,072,095	5,657,842	6,441,841	7,010,715
Premium income, total	324,724	593,388	1,384,939	3,524,327	3,692,128	3,944,040	4,421,118	4,868,563
New premiums [1]	62,276	70,180	274,478	385,067	359,398	319,880	349,389	429,280
Renewals [1]	256,142	517,536	1,099,740	3,031,537	2,822,207	3,181,080	3,592,517	3,835,942
Annuities	6,306	5,672	10,721	107,723	510,523	443,081	479,212	603,341
Interest and other income, total	75,879	187,823	379,274	1,069,646	1,379,968	1,713,802	2,020,724	2,142,152
Interest, dividends, etc.	64,949	160,514	324,370	853,188	876,030	1,039,350	1,195,059	1,243,527
Rents	8,225	10,310	16,312	37,292	137,004	192,061	173,246	143,451
Other	2,706	16,799	38,592	179,166	366,933	482,392	652,418	755,174

[1] Includes disability and double indemnity receipts.

No. 476.—Life Insurance—Financial Condition and Business of United States Companies: 1900 to 1944—Continued

ITEM	1900	1910	1920	1930	1935	1940	1943	1944
Expenditures, total	267,580	540,342	1,198,366	3,198,537	3,592,956	3,914,024	3,781,089	3,972,091
Paid to policyholders	168,688	387,302	744,649	2,246,776	2,535,113	2,680,665	2,407,467	2,527,928
Death losses	100,721	180,654	349,964	855,745	877,418	976,935	1,092,484	1,203,068
Matured endowments	18,335	46,349	101,181	112,027	144,981	275,131	324,596	360,595
Annuities [2]	4,122	7,426	16,897	111,124	205,925	284,103	285,282	291,057
Surrendered policies, etc	22,650	77,518	119,061	614,223	882,533	688,450	295,029	235,444
Dividends	22,860	75,354	157,547	553,658	424,256	456,047	410,075	437,763
Other expenditures	98,892	153,040	453,717	951,761	1,057,843	1,233,359	1,373,622	1,444,163
Commissions, salaries, traveling expenses of agents	61,282	87,629	257,822	497,549	407,436	420,619	489,825	542,159
Medical fees, salaries, other employee costs	13,034	26,037	61,566	134,253	133,448	148,946	158,607	163,235
Dividends to stockholders	1,028	2,140	5,308	21,917	10,382	18,111	38,170	24,087
Other	23,548	37,235	129,021	298,042	506,577	645,682	687,020	714,682
Admitted assets, Dec. 31, total	1,742,414	3,875,877	7,319,997	18,879,611	23,216,496	30,802,155	37,766,396	41,053,974
Real estate owned	158,119	172,961	172,011	547,562	1,986,133	2,059,986	1,349,927	1,061,435
Real estate mortgages	501,499	1,227,232	2,174,863	7,577,944	5,339,860	5,957,904	6,700,833	6,674,550
Stocks owned	794,632	129,622	51,356	465,951	531,377	554,269	605,615	703,805
Bonds owned	7,191	1,659,845	3,588,728	6,352,333	9,964,947	16,982,878	24,687,752	28,537,436
Collateral loans	64,489	18,941	41,301	31,008	12,760	8,633	5,398	3,688
Premium notes and loans	88,501	495,100	858,915	2,807,012	3,539,609	3,090,876	2,373,150	2,133,756
Net deferred and unpaid premiums	33,269	50,956	130,923	439,894	459,710	508,128	542,862	575,552
Cash in office and banks	75,440	71,113	124,747	152,216	828,598	1,048,429	874,515	710,890
Other	19,276	50,107	177,152	505,690	553,502	591,051	626,345	652,861
Asset items not admitted	12,249	25,186	77,424	[3] 73,453	[3] 430,295	[3] 326,738	[3] 117,162	[3] 67,340
Liabilities, Dec. 31, total	1,493,379	3,665,435	6,989,309	17,862,142	22,219,729	29,404,610	35,845,080	39,239,674
Reserve	1,443,452	3,225,966	6,337,970	16,231,489	20,404,206	27,237,837	33,048,821	35,576,538
Losses and claims unpaid	9,863	17,072	43,116	134,954	153,193	124,850	194,519	253,693
Claims resisted	999	1,779	2,475	11,446	24,434	15,560	9,150	8,250
Dividends unpaid and left to accumulate	3,598	5,533	53,048	303,345	365,926	538,799	711,474	792,704
Surplus apportioned [4]	([2])	354,071	412,339	807,862	770,846	847,188	913,010	1,362,052
Other	35,466	61,014	140,361	373,046	501,123	640,375	968,106	1,246,437
Surplus (including capital)	[5] 249,035	210,440	330,688	1,017,470	996,766	1,397,545	1,921,315	1,814,300
Total surplus funds	249,035	564,511	743,027	1,825,333	1,767,613	2,244,733	2,834,325	3,204,285
POLICY ACCOUNT—AMOUNTS								
New business written and paid for, total	1,846,267	2,557,053	8,105,445	19,019,790	14,138,619	12,892,079	15,394,125	15,406,723
Ordinary [6]	1,280,265	1,822,260	6,489,971	12,604,029	8,113,266	7,505,727	8,339,792	9,525,613
Group	----------	----------	----------	1,555,683	1,303,477	1,668,641	3,468,636	2,157,606
Industrial	566,002	734,793	1,615,474	4,860,078	4,721,876	3,717,712	3,585,697	3,723,504
In force Dec. 31, total	8,561,249	16,404,261	42,281,391	107,948,278	100,730,415	117,794,364	140,306,683	149,071,406
Ordinary, total [6]	7,093,220	13,227,213	35,091,538	79,774,841	71,963,295	81,069,215	91,776,904	97,577,462
Whole life	4,790,345	8,811,743	25,583,423	57,686,405	51,287,155	56,878,107	64,569,438	77,629,285
Endowment	1,664,450	3,043,689	6,975,433	14,319,675	14,800,429	17,688,972	20,366,061	14,621,161
Other	638,425	1,371,782	2,532,683	7,768,760	5,875,711	6,502,136	6,841,405	5,327,017
Group	----------	----------	----------	9,886,029	10,469,577	15,381,535	22,960,661	24,446,301
Industrial	1,468,028	3,177,048	7,189,852	18,287,408	18,297,543	21,343,634	25,571,118	27,047,643
NUMBER OF POLICIES (thousands)								
Written during year, total	4,671	6,002	13,249	24,258	24,348	19,476	17,693	18,456
Ordinary [6]	729	993	3,924	5,384	4,794	4,713	4,570	4,983
Group	----------	----------	----------	19	5	3	6	10
Industrial	3,942	5,009	9,325	18,856	19,550	14,760	13,118	13,462
In force Dec. 31, total	14,395	29,999	66,499	122,213	117,370	125,794	140,686	147,540
Ordinary [6]	3,176	6,964	16,695	32,739	33,374	38,436	44,425	47,134
Group	----------	----------	----------	38	25	27	38	41
Industrial	11,219	23,034	49,805	89,436	83,971	87,332	96,224	100,365

[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. 477.—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 reporting [1]	Assets	Income		Disbursements			Amount of insurance written during year	In force at end of year	
			Total	Net received from members	Total	Paid for claims	To agents and for management		Amount	Number of certificates (thousands)
1901	489	29.4	81.6	72.2	77.3	64.1	8.9	799.6	5,656.5	4,519
1905	570	64.5	95.7	91.4	85.2	72.6	11.3	1,026.3	8,150.4	6,119
1910	497	129.4	128.6	114.3	110.2	92.3	16.9	1,331.6	9,562.5	8,558
1915	472	212.8	133.3	122.3	123.6	98.7	16.1	922.9	8,694.4	7,696
1920	336	326.1	181.2	165.2	135.8	109.6	26.2	1,178.0	8,879.5	8,439
1925	224	628.3	222.1	188.4	160.5	121.2	36.2	1,105.9	9,769.6	8,452
1930	255	881.6	251.1	199.2	199.2	147.0	44.1	1,287.3	8,946.2	7,770
1935	266	994.3	205.1	152.2	158.6	111.0	39.4	562.8	6,182.5	6,462
1939	251	1,198.9	226.5	157.3	167.1	114.8	35.4	560.0	6,260.2	7,242
1940	215	1,252.9	223.1	157.8	165.9	117.6	38.5	522.3	6,281.6	7,036
1941	215	1,316.3	230.3	159.8	165.5	115.3	36.4	542.4	6,447.6	7,245
1942	184	1,402.2	227.6	161.4	156.8	109.3	37.3	467.1	6,337.3	7,088
1943	182	1,453.9	235.6	165.8	157.0	110.2	36.4	519.0	6,495.9	7,329
1944	183	1,541.4	255.5	175.8	167.8	114.1	43.3	678.4	6,794.3	7,582

[1] Number of fraternal orders, 1901–15.

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

No. 478.—Casualty, Surety, and Miscellaneous Insurance Companies—Financial Condition and Business Transacted: 1895 to 1944

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

Year	Number of companies	Capital (stock companies)	Assets	Net surplus over capital and liabilities	Net premiums [1]	Total income	Losses paid [2]	Actual expenses of management [3]	Total expenditures
STOCK COS.[4]									
1895	53	20,676	42,211	13,044	16,684	19,318	5,916	8,755	15,695
1900	57	23,572	65,808	27,059	27,186	30,348	12,755	15,419	27,507
1905	84	43,630	152,866	39,070	55,344	63,191	21,647	28,922	54,354
1910	154	65,485	309,716	78,176	94,395	111,042	41,465	57,915	100,113
1915	181	78,024	603,670	78,035	160,320	174,892	75,444	74,251	159,397
1920	[5] 189	93,737	1,014,386	92,861	459,170	489,774	196,360	183,514	400,724
1925	[5] 274	159,630	1,934,744	202,680	698,729	752,037	347,440	286,024	660,092
1930	387	266,387	3,192,848	304,313	901,651	1,003,831	534,029	378,621	966,307
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	1,365,624	284,659	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	1,494,067	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
1941 [6]	[5] 189	165,206	1,794,461	428,975	936,022	999,477	357,107	360,537	868,419
1942 [6]	[5] 191	168,456	1,974,609	476,262	1,040,268	1,111,110	385,532	389,592	918,412
1943 [6]	[5] 190	184,457	2,192,038	522,912	1,047,902	1,118,609	376,562	422,364	961,012
1944 [6]	[5] 190	195,147	2,400,666	586,211	1,120,404	1,195,748	436,447	459,309	1,044,537
ALL COMPANIES [7]									
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
1941	[5] 535	165,206	2,310,206	551,483	1,471,908	1,570,521	608,609	509,765	1,356,045
1942	[5] 534	168,456	2,559,531	612,373	1,651,031	1,756,863	652,746	553,102	1,446,211
1943	[5] 531	184,457	2,854,701	673,083	1,703,797	1,816,634	659,365	603,153	1,538,988

[1] Total premium receipts prior to 1910.

[2] Figures for 1895 to 1930 include adjustment expenses excluded thereafter. [3] Including taxes.

[4] Figures through 1930 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 1935 to 1944 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 Lloyds; number of companies and income and disbursement items also include accident and health departments of life insurance companies. Comparable data for 1944 are not available.

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

No. 479.—Casualty, Surety, and Miscellaneous Insurance Companies—Premiums and Losses, by Class of Insurance: 1944

[All money figures in thousands of dollars]

CLASS	190 STOCK COMPANIES			100 MUTUAL COMPANIES			25 RECIPROCALS		
	Premiums	Losses [1]	Ratio	Premiums	Losses [1]	Ratio	Premiums	Losses [1]	Ratio
Total	**1,120,404**	**436,447**	**39.0**	**351,997**	**149,077**	**42.4**	**53,186**	**23,108**	**43.4**
Accident	61,942	16,866	27.2	7,029	3,210	45.7	4	(2)	3.2
Health	14,415	6,152	42.7	372	136	36.6			
Group accident and health	80,568	59,402	73.7	4,538	3,463	76.3			
Non-cancellable accident and health	12,261	5,776	47.1						
Auto liability	224,271	83,307	37.1	73,313	23,225	31.7	26,174	11,381	43.5
Liability other than auto	110,690	24,120	21.8	20,523	4,938	24.1	797	226	28.4
Workmen's compensation	317,556	149,593	47.1	170,976	81,657	47.8	14,329	6,031	42.1
Fidelity	44,282	5,478	12.4	1,277	262	20.4			
Surety	39,129	5,431	13.9	169	(2)	.3			
Glass	12,566	5,123	40.8	1,349	584	43.2	3	1	38.6
Burglary and theft	44,580	10,678	24.0	2,480	594	24.0			
Boiler and machinery	17,676	4,834	27.3	3,417	468	13.7			
Automobile property damage	83,317	39,471	47.4	28,188	12,091	42.9	3,072	1,381	45.0
Automobile collision	17,827	9,856	55.3	23,610	13,733	58.2	4,104	2,656	64.7
Property damage other than auto	12,691	2,727	21.5	2,167	451	20.8	18	2	11.0
Miscellaneous	26,633	7,635	28.7	12,590	4,266	33.9	4,684	1,430	30.5

[1] Excludes adjustment expenses.
[2] Less than $500.

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

No. 480.—Mutual Accident and Sick Benefit Associations—Financial Condition and Business Transacted: 1901 to 1944

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	[1]102	1,617	1,490	2,957	3,201	1,643	1,753	3,348	286,183	310,092
1905	[1]165	3,769	3,198	6,134	7,513	3,513	3,330	6,862	667,809	887,804
1910	[1]197	5,169	3,665	9,291	10,938	5,169	4,258	10,434	946,340	1,382,415
1915	[1]177	7,103	4,483	10,969	12,555	6,955	4,354	11,769	693,654	1,359,368
1920	67	13,709	9,690	19,538	22,712	10,580	8,771	19,944	713,270	1,853,328
1925	167	46,682	31,558	40,807	44,903	22,395	15,019	36,672	807,722	2,170,562
1930	156	39,551	25,901	47,036	50,542	29,185	18,086	48,338	963,011	2,483,753
1935	109	39,419	21,417	32,707	35,764	20,011	12,274	32,964	716,697	1,914,519
1938	102	52,395	24,827	49,537	52,024	27,599	17,326	45,504	1,348,572	2,849,144
1939	131	60,606	28,150	59,313	62,727	33,269	19,103	54,311	1,996,164	3,362,062
1940	110	56,772	25,680	45,304	48,501	23,588	17,266	42,161	1,136,309	2,543,771
1941	104	65,137	30,877	52,046	55,671	26,696	19,988	48,038	1,101,257	2,589,476
1942	103	72,291	33,904	59,752	62,898	27,133	23,377	51,267	1,263,425	2,867,059
1943	99	85,435	38,552	67,014	71,234	29,029	26,428	56,663	1,230,189	3,053,913
1944	81	97,238	43,109	74,474	80,776	33,578	29,655	64,437	977,753	3,059,509

[1] Includes all known companies, whether reporting or not.

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

No. 481.—Principal Commodity Futures—Volume of Trading on All Contract Markets: 1935–36 to 1944–45

[Trading figures are compiled from daily reports of all clearing members of each contract market]

YEAR BEGINNING JULY	Wheat (million bushels)	Corn (million bushels)	Oats (million bushels)	Rye (million bushels)	Barley (million bushels)	Cotton (thousand bales)
1935–36	8,644.1	1,403.4	654.7	257.9	29.7	37,470
1936–37	11,658.6	2,951.7	1,506.5	410.7	41.3	54,971
1937–38	9,752.0	1,972.9	417.5	207.0	22.2	47,733
1938–39	5,505.2	1,575.4	329.6	184.7	11.9	38,454
1939–40	8,375.0	1,391.9	431.4	409.3	11.6	44,561
1940–41	4,783.9	795.8	248.5	266.2	2.8	34,258
1941–42	3,831.0	1,235.6	524.0	790.0	5.5	64,903
1942–43	2,703.2	851.3	610.6	1,469.7	3.1	42,738
1943–44	2,641.7	(1)	726.4	3,031.1	45.1	39,170
1944–45	2,425.0	491.3	1,090.2	3,978.6	41.9	37,813
Average (10 years)	6,031.9	[2] 1,407.7	653.9	1,100.5	21.5	44,207

[1] Trading suspended June 25, 1943.
[2] 9-year average.

Source: Department of Agriculture, Production and Marketing Administration; annual report on commodity futures statistics.

No. 482.—Securities Listed on New York Stock Exchange—Values and Average Price: 1935 to 1946

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

JAN. 1—	BONDS			STOCKS			JAN. 1—	BONDS			STOCKS		
	Face value	Market value	Average price	Shares (millions)	Market value	Average price		Face value	Market value	Average price	Shares (millions)	Market value	Average price
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
1937	46,280	45,054	97.35	1,360	59,878	44.02	1943	72,993	70,584	96.70	1,471	38,812	26.39
1938	47,694	42,782	89.70	1,412	38,869	27.53	1944	90,841	90,274	99.38	1,489	47,607	31.97
1939	51,554	47,053	91.27	1,424	47,491	33.34	1945	111,116	112,621	101.35	1,492	55,512	37.21
1940	54,067	49,920	92.33	1,435	46,468	32.37	1946	138,085	143,111	103.64	1,592	73,765	46.33

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

Source: New York Stock Exchange, New York, N. Y.; Year Book.

No. 483.—Sales on New York Stock Exchange—Volume: 1923 to 1945

YEAR	Stocks, millions of shares[1]	BONDS, PAR VALUE (MILLIONS OF DOLLARS)[2]				YEAR	Stocks, millions of shares[1]	BONDS, PAR VALUE (MILLIONS OF DOLLARS)[2]			
		Total	Corporate	U. S. Government	State, municipal, foreign			Total	Corporate	U. S. Government	State, municipal, foreign
1923	236	2,790	1,568	796	425	1935	382	3,339	2,287	674	378
1924	282	3,804	2,345	877	582	1936	496	3,576	2,899	319	359
1925	454	3,384	2,332	391	661	1937	409	2,793	2,097	349	347
1926	451	2,987	2,004	262	721	1938	297	1,860	1,484	127	249
1927	577	3,269	2,142	290	837	1939	262	2,046	1,480	311	255
1928	920	2,903	1,967	188	749	1940	208	1,669	1,414	39	216
1929	1,125	2,982	2,182	142	658	1941	171	2,112	1,929	20	163
1930	810	2,764	1,927	116	721	1942	126	2,311	2,181	7	124
1931	577	3,051	1,846	296	908	1943	279	3,255	3,130	4	120
1932	425	2,967	1,642	570	755	1944	263	2,695	2,585	6	104
1933	655	3,369	2,099	501	769	1945	378	2,262	2,148	8	106
1934	324	3,726	2,239	885	602						

[1] Data cover ticker or "reported" volume which excludes odd-lots, stopped sales, private sales, split openings, crossed transactions, and errors of omission. Totals are therefore less than the actual volume shown in table 484.
[2] Exclusive of stopped sales.

Source: Commercial and Financial Chronicle, New York, N. Y.

No. 484.—Sales of Stocks and Bonds on all Registered Exchanges: 1938 to 1945

[All money figures in millions of dollars; number of shares of stock in millions. Stock sales include rights and warrants and cover actual volume of sales as distinguished from ticker or "reported" volume in table 483.]

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
1938	13,927	542	12,338	2,310	1,589	12,306	424	11,016	1,932	1,290
1939	13,347	467	11,426	2,590	1,921	11,488	366	9,970	2,121	1,518
1940	9,726	377	8,412	2,081	1,314	8,223	285	7,171	1,760	1,053
1941	7,603	310	6,240	2,530	1,363	6,408	230	5,257	2,269	1,151
1942	5,570	220	4,309	2,666	1,261	4,796	169	3,674	2,478	1,122
1943	10,986	484	9,024	3,839	1,962	9,457	362	7,672	3,593	1,785
Jan.-Mar.	2,662	129	2,121	1,188	541	2,323	99	1,824	1,126	499
Apr.-June	3,430	165	2,835	1,153	595	2,953	122	2,408	1,080	545
July-Sept.	2,502	98	2,087	749	415	2,133	72	1,759	696	374
Oct.-Dec.	2,392	92	1,981	749	411	2,048	69	1,681	691	367
1944	11,780	464	9,799	3,122	1,981	10,089	342	8,255	2,925	1,834
Jan.-Mar.	2,948	112	2,322	1,090	626	2,540	83	1,959	1,032	581
Apr.-June	2,904	115	2,408	752	496	2,504	87	2,048	693	456
July-Sept.	2,800	121	2,414	566	386	2,381	88	2,028	525	353
Oct.-Dec.	3,128	116	2,655	714	473	2,664	84	2,220	675	444
1945	18,112	767	16,270	2,691	1,842	15,190	507	13,474	2,509	1,716
Jan.-Mar.	4,580	186	4,008	888	572	3,890	132	3,358	819	532
Apr.-June	4,653	177	4,080	848	573	3,957	127	3,418	800	539
July-Sept.	3,349	136	3,051	404	298	2,835	97	2,558	378	277
Oct.-Dec.	5,530	268	5,131	551	399	4,508	151	4,140	512	368

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

No. 485.—Customers' Debit Balances, Money Borrowed, and Related Items—Stock Exchange Firms Carrying Margin Accounts: 1935 to 1945

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.

End of 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	397
December	985	34	108	232	688	363	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—June	653	12	58	223	376	329	22	5	269
December	677	12	99	204	427	335	22	5	247
1941—June	616	11	89	186	395	320	17	7	222
December	600	8	86	211	368	352	17	5	213
1942—June	496	9	86	180	309	296	16	4	189
December	543	7	154	160	378	324	15	4	182
1943—June	761	9	190	167	529	400	15	7	212
December	788	11	188	181	557	419	14	5	198
1944—June	887	5	253	196	619	519	15	11	216
December	1,041	7	260	209	726	568	18	8	227
1945—June	1,223	11	333	220	853	670	14	13	264
December	1,138	12	413	313	795	766	29	13	299

[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 money borrowed from banks and also from other lenders (not including member firms of national securities exchanges).

Source: Board of Governors of the Federal Reserve System; Banking and Monetary Statistics, monthly figures published currently in Federal Reserve Bulletin.

No. 486.—Stock Prices—Dow-Jones & Co., Inc., and New York Times Averages: 1923 to 1945

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						
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
1942	36.04	107.20	12.63	26.38	74.09	128.96	19.36
1943	46.39	134.81	19.82	33.71	93.28	160.60	25.98
1944	51.39	143.32	23.99	40.33	99.86	168.90	30.72
1945	63.72	169.82	32.15	56.56	120.45	197.23	43.51

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

No. 487.—Stock and Bond Prices—Averages, by Class: 1923 to 1945

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

Year	Bonds							Stocks				
	U. S. Government[1] (dollars) (1-7)	Municipal[2] (dollars) (15)	Corporate,[3] dollars per $100 bond					Preferred[4] (dollars per share) (15)	Common (Index, 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)						
1923		96.7						114.4	72.9	60.1	86.2	190.6
1924		97.3						115.2	76.9	62.9	92.1	203.5
1925		98.8						118.6	94.8	79.9	110.9	237.5
1926		98.9						121.0	105.6	90.3	116.9	265.1
1927		100.3						127.1	124.9	107.0	135.5	315.8
1928		99.3						136.7	158.3	139.4	173.9	340.9
1929		96.5						138.3	200.9	171.1	274.1	390.7
1930		99.0						140.2	158.2	127.0	250.7	331.3
1931		100.0						139.4	99.5	78.5	172.8	191.3
1932		91.7						114.7	51.2	41.8	92.1	69.5
1933		91.0						122.1	67.0	59.9	91.4	100.8
1934		99.7						132.5	76.6	73.4	80.5	110.1
1935		108.6						151.4	82.9	82.2	83.9	90.2
1936		113.8						161.9	117.5	115.2	122.1	136.5
1937		113.3	110.2	98.8	96.6	91.9	30.3	157.6	117.5	118.1	110.4	129.8
1938		116.6	111.1	86.7	91.6	72.2	15.1	161.4	88.2	90.1	85.6	69.5
1939		119.0	113.8	91.2	99.3	78.1	13.8	167.5	94.2	94.8	98.6	74.7
1940		123.6	115.9	97.2	103.5	83.8	14.0	169.2	88.1	87.9	95.8	71.1
1941		130.9	117.8	103.9	106.1	86.9	21.9	171.9	80.0	80.4	81.0	70.6
1942	100.7	126.2	118.3	109.1	104.8	86.6	27.2	162.4	69.4	71.3	61.3	66.1
1943	100.5	131.8	120.3	117.0	114.0	97.6	44.0	172.7	91.9	94.1	82.1	88.7
1944	100.3	135.7	120.9	120.5	116.3	107.3	59.2	175.7	99.8	101.7	89.9	101.0
1945	102.0	139.6	122.1	122.2	116.3	115.1	75.4	189.1	121.5	123.3	106.1	136.9

[1] Average of taxable bonds due or callable in 15 years and over. See *1943 Statistical Abstract*, table 407 for average prices of partially tax-exempt U. S. Government bonds.
[2] Prices derived from average yields on basis of a 4 percent 20-year bond.
[3] Prices derived from averages of median yields. For defaulted issues the price series is an average of actual prices.
[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; Banking and Monetary Statistics and Federal Reserve Bulletin; other figures, Standard and Poor's Corporation.

No. 488.—Stock and Bond Yields—Percent: 1927 to 1945

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)
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	4.31	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	2.69	2.93	3.87	3.50	4.24	3.88	3.07	4.33	3.5	3.4	2.7	4.5
1937	2.74	3.03	3.94	3.55	4.34	3.93	3.10	4.45	4.8	4.8	4.3	5.5
1938	2.61	2.99	4.19	3.50	5.21	3.87	2.91	4.34	4.4	3.9	5.3	6.4
1939	2.41	2.82	3.77	3.30	4.53	3.48	2.76	4.17	4.2	3.9	3.7	5.5
1940	2.26	2.52	3.55	3.10	4.30	3.25	2.50	4.14	5.3	5.3	5.4	5.7
1941	2.05	2.15	3.34	2.95	3.95	3.11	2.10	4.08	6.2	6.3	6.5	6.6
1942	2.09	2.25	3.34	2.96	3.96	3.11	2.36	4.31	6.6	6.4	7.7	7.9
1943	1.98	1.90	3.16	2.85	3.64	2.99	2.06	4.06	4.8	4.5	6.9	5.8
1944	1.92	1.64	3.05	2.80	3.39	2.96	1.86	3.99	4.7	4.6	6.7	5.4
1945	1.67	1.49	2.87	2.68	3.06	2.89	1.67	3.70	4.1	4.0	5.5	4.6

[1] Long-term partially tax-exempt. Average yields on taxable bonds due or callable in 15 years and over are as follows: 1942, 2.46; 1943, 2.47; 1944, 2.48; 1945, 2.37.
[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. 489.—Cash Dividend Payments on 600 Common Stocks: 1935 to 1945

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
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	2.37
1940, average	1,691.1	936.43	1.81	1.76	1.33	1.96	3.01	2.56
1941, average	1,833.1	938.08	1.95	1.95	1.58	1.91	3.00	2.58
1942, average	1,729.4	938.47	1.84	1.82	1.80	1.76	2.82	2.69
1943, average	1,693.5	942.60	1.80	1.72	2.16	1.76	2.82	2.67
1944, average	1,804.3	941.47	1.92	1.86	2.43	1.80	2.81	2.56
March	1,761.6	941.47	1.87	1.79	2.40	1.81	2.81	2.54
June	1,818.1	941.47	1.93	1.88	2.42	1.80	2.81	2.54
September	1,822.0	941.47	1.94	1.88	2.42	1.80	2.82	2.54
December	1,843.5	941.47	1.96	1.90	2.56	1.80	2.82	2.57
1945, average	1,867.3	941.47	1.98	1.92	2.66	1.80	2.94	2.57
March	1,867.9	941.47	1.98	1.92	2.66	1.80	2.93	2.57
June	1,871.1	941.47	1.99	1.92	2.69	1.80	2.94	2.57
September	1,871.6	941.47	1.99	1.92	2.69	1.80	2.95	2.57
December	1,880.2	941.47	2.00	1.94	2.64	1.80	3.11	2.58

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

Source: Moody's Investors' Service, New York, N. Y.

No. 490.—Ownership of United States Government Securities, Direct and Fully Guaranteed: 1920 to 1945

[In millions of dollars]

End of month	Total interest-bearing securities	Held by U. S. Government agencies and trust funds		Held by Federal Reserve Banks	Privately held [1]					
		Special issues	Public issues		Total	Commercial banks	Mutual savings banks	Insurance companies	Other investors: Marketable issues	Other investors: Non-marketable issues
1920—June	24,063	--------	245	341	23,477	3,748	835	--------	18,100	800
1925—June	20,211	95	434	353	19,329	4,632	1,128	--------	13,200	400
1930—June	15,922	764	237	591	14,330	4,977	519	--------	8,800	--------
1935—June	31,768	633	1,389	2,433	27,313	12,716	1,542	2,600	10,400	100
1940—June	47,874	4,775	2,306	2,466	38,327	16,553	3,113	6,500	9,300	2,900
Dec.	50,360	5,370	2,261	2,184	40,545	17,759	3,224	6,900	9,500	3,200
1941—June	54,747	6,120	2,375	2,184	44,068	20,095	3,426	7,100	9,200	4,200
Dec.	63,768	6,982	2,560	2,254	51,972	21,788	3,700	8,200	9,800	8,500
1942—June	76,517	7,885	2,737	2,645	63,250	26,410	3,891	9,200	10,700	13,000
Dec.	111,591	9,032	3,218	6,189	93,152	41,373	4,559	11,300	14,800	21,100
1943—June	139,472	10,871	3,451	7,202	117,948	52,458	5,290	13,100	18,700	28,400
Dec.	168,732	12,703	4,242	11,543	140,244	59,842	6,090	15,100	23,700	35,500
1944—June	201,059	14,287	4,810	14,901	167,061	68,431	7,306	17,300	30,700	43,300
Dec.	230,361	16,326	5,348	18,846	189,841	77,558	8,328	19,600	35,200	49,200
1945—June	256,766	18,812	6,128	21,792	210,034	84,069	9,588	22,700	39,500	54,200
Dec.	276,246	20,000	7,038	24,262	224,946	[2] 90,620	[2] 10,680	24,100	45,300	54,800

[1] Figures for commercial and mutual savings banks are actual figures for June and December dates Estimated figures for insurance companies and other investors have been rounded to nearest 100 million dollars.
[2] Partially estimated.

Source: Board of Governors of the Federal Reserve System; Banking and Monetary Statistics. Monthly data are published currently in the Federal Reserve Bulletin.

No. 491.—United States Savings Bonds—Amounts Outstanding, Sales, and Redemptions and Maturities, by Quarters: September 1941 to March 1946

[In millions of dollars]

Year and quarter ending—	Amount outstanding at end of period	Funds received from sales during quarter				Redemptions and maturities during quarter
		All series	Series E	Series F	Series G	All series
1941—September	5,132	840	368	66	406	45
December	6,140	1,033	573	75	384	43
1942—March	8,436	2,322	1,403	170	748	53
June	10,188	1,799	1,182	124	494	66
September	12,479	2,353	1,472	187	694	92
December	15,050	2,684	1,932	171	580	138
1943—March	17,891	3,072	2,169	169	734	271
June	21,256	3,680	2,698	231	751	348
September	24,478	3,618	2,744	205	669	446
December	27,363	3,359	2,733	141	486	521
1944—March	31,974	5,189	3,763	307	1,119	641
June	34,606	3,331	2,580	150	602	764
September	37,323	3,420	2,777	135	508	789
December	40,361	4,104	3,261	181	663	1,148
1945—March	42,159	2,811	2,169	99	543	1,128
June	45,586	4,556	3,347	264	945	1,233
September	46,741	2,508	2,023	87	398	1,488
December	48,183	3,062	2,283	145	634	1,709
1946—March	48,733	2,208	1,379	98	731	1,829

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

No. 492.—Profits and Dividends of Industrial Corporations: 1939 to 1945

[Data are available only beginning 1939. 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. For net profits of all corporations as compiled from income-tax returns, see tables 359 and 360, pages 341 and 342.]

[In millions of dollars]

Year and quarter	Net profits by industrial groups						
	Total	Iron and steel	Machinery	Automobiles	Other transportation equipment [1]	Nonferrous metals and products	Other durable goods
Number of companies	629	47	69	15	[1] 68	77	75
1939	1,465	146	115	223	102	119	70
1940	1,818	278	158	242	173	133	88
1941	2,163	325	193	274	227	153	113
1942	1,769	226	159	209	182	138	90
1943	1,800	204	165	201	180	128	83
1944	1,896	194	174	222	190	115	88
1945	1,922	190	156	244	169	107	85
QUARTERLY							
1942—1	413	52	38	46	46	36	19
2	358	52	35	25	43	32	18
3	445	51	36	46	43	34	22
4	553	72	49	92	50	36	30
1943—1	430	52	39	47	48	34	19
2	433	47	41	50	46	32	22
3	461	51	41	52	46	31	20
4	477	53	45	53	41	31	23
1944—1	444	47	40	52	52	29	20
2	459	46	40	55	47	30	22
3	475	47	38	55	47	28	21
4	518	55	55	59	43	28	25
1945—1	492	49	38	63	50	31	21
2	508	53	42	77	47	27	21
3	439	37	35	46	36	23	20
4	483	50	40	59	36	26	23

Year and 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	49	45	30	80	74	152	152	15
1939	151	98	186	134	122	847	90	564
1940	148	112	194	160	132	1,028	90	669
1941	159	174	207	187	152	1,137	92	705
1942	151	152	164	136	161	888	88	552
1943	162	186	170	149	171	902	86	556
1944	175	220	187	147	184	970	86	611
1945	199	226	188	156	202	976	85	612
QUARTERLY								
1942—1	32	35	39	39	31	205	21	134
2	32	27	35	27	32	174	23	135
3	42	42	41	35	52	213	20	125
4	44	49	48	35	46	296	23	158
1943—1	39	36	41	36	39	209	21	127
2	37	42	41	36	38	221	22	132
3	43	49	40	39	50	226	21	127
4	43	58	47	38	44	246	22	170
1944—1	38	49	42	36	39	224	21	142
2	43	52	43	37	43	230	22	149
3	45	56	49	37	52	244	20	137
4	49	64	53	37	50	272	23	184
1945—1	45	62	48	39	45	250	20	142
2	46	64	45	38	47	269	22	145
3	50	61	43	37	53	224	21	143
4	58	39	52	43	57	232	22	182

[1] Quarterly figures partly estimated.

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

No. 493.—Profits and Dividends of Public Utility Corporations: 1939 to 1945

[In millions of dollars]

Year and quarter	Railroad [1]				Electric power [2]				Telephone [3]			
	Operating revenue	Income before income tax [4]	Net income [5]	Dividends	Operating revenue	Income before income tax [4]	Net income [5]	Dividends	Operating revenue	Income before income tax [4]	Net income [5]	Dividends
1939	3,995	126	93	126	2,647	629	535	444	1,067	227	191	175
1940	4,297	249	189	159	2,797	692	548	447	1,129	248	194	178
1941	5,347	674	500	186	3,029	774	527	437	1,235	271	178	172
1942	7,466	1,658	902	202	3,216	847	490	408	1,362	302	163	163
1943	9,055	2,211	873	217	3,464	914	502	410	1,537	374	180	168
1944	9,437	1,971	668	246	3,618	915	499	390	1,641	399	174	168
1945	8,902	755	447	253	3,695	906	523	399	1,803	396	177	173
QUARTERLY												
1942—1	1,483	178	90	24	816	234	131	98	324	72	41	44
2	1,797	390	198	46	770	196	104	96	337	75	41	42
3	2,047	556	286	30	792	195	105	84	342	72	39	39
4	2,139	534	327	101	839	222	150	131	359	83	43	38
1943—1	2,091	515	214	29	864	254	136	99	366	88	42	40
2	2,255	608	244	52	835	221	118	100	382	96	44	42
3	2,368	653	250	36	859	210	114	99	391	94	45	43
4	2,340	435	166	100	906	228	133	113	398	96	48	43
1944—1	2,273	458	148	31	925	262	135	94	400	97	42	42
2	2,363	511	174	55	886	241	123	102	406	101	43	42
3	2,445	550	180	30	878	207	111	94	409	98	43	42
4	2,356	452	165	130	929	205	130	101	426	104	46	43
1945—1	2,277	425	139	30	971	202	139	102	436	115	46	41
2	2,422	504	187	72	909	233	123	96	444	109	45	44
3	2,231	229	125	29	887	211	116	92	449	103	44	43
4	1,972	−404	−4	123	928	171	145	109	474	70	43	46

[1] Class I line-haul railroads, covering about 95 percent of all railroad operations.
[2] Class A and B electric utilities, covering about 95 percent of all electric power operations.
[3] 30 large companies, covering about 85 percent of all telephone operations. Series excludes American Telephone and Telegraph Company, the greater part of whose income consists of dividends received on stock holdings in the 30 companies.
[4] After all charges and taxes except Federal income and excess profits taxes.
[5] "Net income" refers to income after all charges and taxes and before dividends.

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

No. 494.—Current Assets and Liabilities of U. S. Corporations: 1939 to 1944

[In billions of dollars. Data cover all U. S. corporations excluding banks and insurance companies. Data for 1939–1941 are based on Bureau of Internal Revenue Statistics of Income, covering virtually all corporations in the United States. Data for 1942–1944 are estimates (subject to revision) based on data compiled from many different sources, including data on corporations registered with the Securities and Exchange Commission. Figures are as of end of specified years.]

Assets and liabilities	1939	1940	1941	1942	1943	1944
Current assets, total	54.6	60.3	72.8	83.6	94.4	98.8
Cash on hand and in banks	10.9	13.1	13.9	17.7	22.8	23.1
U. S. Government securities	2.2	1.9	3.9	10.0	15.8	20.8
Receivables from U. S. Government [1]	-------	.1	.6	4.0	5.0	4.7
Other notes and accounts receivable	22.1	23.9	27.4	23.3	22.5	22.9
Inventories	18.0	19.8	25.6	27.3	27.0	26.0
Other current assets [2]	1.4	1.5	1.4	1.3	1.3	1.3
Current liabilities, total	30.0	32.8	40.7	47.4	53.1	53.3
Advances and prepayments, U. S. Government [1]	-------	.6	.8	2.0	2.2	1.8
Other notes and accounts payable	21.9	22.6	25.6	24.5	25.7	26.7
Federal income tax liabilities	1.2	2.5	7.1	12.1	15.9	16.0
Other current liabilities [3]	6.9	7.1	7.2	8.8	9.3	8.8
Net working capital	24.6	27.5	32.1	36.2	41.3	45.5

[1] Receivables from and payables to U. S. Government do not include amounts offset against each other on the corporation's books or amounts arising from subcontracting which are not directly due from or to the U. S. Government.
[2] Includes marketable securities other than U. S. Government.
[3] For 1942–1944 includes provisions for renegotiation other than those combined with income tax liabilities.

Source: Securities and Exchange Commission; release No. 750, Working Capital of U. S. Corporations.

No. 495.—Capital Issues—Summary, by Classes: 1923 to 1945

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	Corporate: Public utilities	Corporate: Industrials [1]	Corporate: 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	5,545.9	2,853.9	2,692.0	365.3	1,383.0	675.5	195.0	1,969.0	[2] 952.6	5.5
1942	2,114.5	1,075.1	1,039.4	48.6	467.2	490.1	36.5	548.2	[2] 523.7	.2
1943	2,228.2	643.5	1,584.7	152.4	399.1	503.2	26.1	622.1	[2] 435.2	90.0
1944	4,291.4	936.4	3,355.0	622.8	1,379.8	1,005.7	168.3	433.2	[2] 638.9	42.7
1945	8,011.5	1,766.6	6,244.9	1,507.7	2,371.6	1,903.0	441.6	937.9	[2] 794.7	55.0

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	1932	643.9	405.8	214.0	24.0
1918	1,344.8	1,047.1		297.7	1933	381.6	138.5	90.4	152.7
1919	2,739.7	633.7	540.2	1,565.8	1934	491.1	287.0	169.5	34.6
1920	2,966.3	1,234.4	660.8	1,071.1	1935	2,267.4	2,066.1	50.5	150.8
1921	2,390.9	1,896.2	215.4	279.3	1936	4,631.9	4,001.3	62.8	567.9
1922	3,073.3	2,304.3	145.0	624.0	1937	2,433.7	1,578.6	94.7	760.4
1923	3,232.8	2,316.4	180.5	736.0	1938	2,140.5	2,032.3	10.5	97.7
1924	3,838.6	2,569.3	403.0	866.3	1939	2,196.2	1,883.4	78.8	233.9
1925	4,738.1	3,040.2	386.9	1,311.0	1940	2,762.6	2,396.1	38.6	327.9
1926	5,299.6	3,648.0	333.8	1,317.8	1941	2,618.8	2,276.5	43.1	299.1
1927	7,319.2	5,190.4	355.5	1,773.3	1942	1,042.5	908.4	4.7	129.4
1928	7,817.9	3,916.6	274.1	3,627.2	1943	1,080.9	869.1	38.0	173.8
1929	10,026.4	2,842.3	262.6	6.921.4	1944	3,176.6	2,651.2	13.6	511.9
1930	5,473.3	3,248.0	657.0	1,568.3	1945	6,223.9	4,861.0	46.4	1,316.4
1931	2,589.0	1,840.8	405.1	343.1					

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

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

Sources: Commercial and Financial Chronicle (except as noted), New York, N. Y.

No. 496.—Intended Application of Proceeds from New Issues of Corporate Securities Offered for Cash Sale in the United States: 1937 to 1945

[Millions of dollars]

Intended application	1937	1938	1939	1940	1941	1942	1943	1944	1945 [1]
ALL ISSUES									
Estimated gross proceeds	2,310	2,155	2,164	2,677	2,667	1,062	1,170	3,202	5,801
Bonds and notes	1,619	2,044	1,980	2,386	2,390	917	990	2,670	4,650
Preferred stock	406	86	98	183	167	112	124	369	756
Common stock	285	25	87	108	110	34	56	163	396
Estimated net proceeds	2,239	2,110	2,115	2,615	2,623	1,043	1,147	3,142	5,691
Proposed uses of net proceeds:									
New money	991	681	325	569	868	474	308	657	996
Plant and equipment	574	504	170	424	661	287	141	252	581
Working capital	417	177	155	145	207	187	167	405	415
Retirements	1,212	1,421	1,764	2,028	1,727	534	812	2,438	4,571
Funded debt	911	1,119	1,637	1,726	1,483	366	667	2,038	4,017
Other debt	111	215	69	174	144	138	73	49	124
Preferred stock	190	87	59	128	100	30	72	351	430
Other purposes	36	7	26	19	28	35	27	47	124
INDUSTRIAL									
Estimated gross proceeds	1,120	848	604	992	848	539	510	1,061	1,924
Estimated net proceeds	1,079	831	584	961	828	527	497	1,033	1,865
Proposed uses of net proceeds:									
New money	616	469	188	167	244	293	228	454	732
Plant and equipment	270	338	53	82	105	116	79	125	409
Working capital	347	132	135	85	139	176	149	329	324
Retirements	441	357	380	783	566	208	253	552	1,075
Funded debt	272	202	352	652	403	72	137	346	697
Other debt	68	131	27	46	103	119	54	48	92
Preferred stock	100	24	2	85	60	16	61	158	287
Other purposes	22	5	16	11	18	27	17	28	57
PUBLIC UTILITY									
Estimated gross proceeds	771	1,234	1,271	1,203	1,357	472	477	1,422	2,224
Estimated net proceeds	751	1,208	1,246	1,180	1,340	464	469	1,400	2,196
Proposed uses of net proceeds:									
New money	89	180	43	245	317	145	22	40	61
Plant and equipment	80	142	32	229	303	139	16	25	56
Working capital	10	38	11	16	14	6	6	15	5
Retirements	653	1,027	1,198	929	1,019	311	439	1,344	2,102
Funded debt	523	887	1,100	883	956	278	412	1,156	1,980
Other debt	42	84	41	7	26	19	16	1	18
Preferred stock	88	56	57	39	37	14	11	187	104
Other purposes	8	1	6	6	4	8	8	16	33
RAILROAD									
Estimated gross proceeds	344	55	186	324	366	48	161	609	1,454
Estimated net proceeds	338	54	182	319	361	47	160	602	1,436
Proposed uses of net proceeds:									
New money	228	24	85	115	253	32	46	102	115
Plant and equipment	225	24	85	113	253	32	46	102	115
Working capital	3		(2)	1					
Retirements	111	30	97	204	108	15	114	500	1,321
Funded debt	110	30	97	186	105	15	114	500	1,320
Other debt	1		(2)	18					(2)
Preferred stock					3				1
Other purposes			(2)	(2)	(2)	(2)	(2)		
REAL ESTATE AND FINANCIAL									
Estimated gross proceeds	74	18	103	159	96	4	21	109	196
Estimated net proceeds	71	16	102	155	94	4	21	107	194
Proposed uses of net proceeds:									
New money	57	8	9	42	55	4	13	61	88
Plant and equipment	(2)		(2)	(2)	(2)				1
Working capital	57	8	9	42	55	4	13	61	87
Retirements	7	7	89	111	33		6	42	73
Funded debt	6	(2)	88	5	18		4	36	21
Other debt	(2)	(2)	(2)	103	15		2		14
Preferred stock	1	7	(2)	4				6	39
Other purposes	6	1	4	2	6		2	3	33

[1] Preliminary.
[2] Less than $500,000.

Source: Securities and Exchange Commission; monthly data published in Statistical Bulletin.

No. 497.—Foreign Capital Issues (Governmental and Corporate) Publicly Offered in the United States: 1921 to 1945

[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
1921	116	692,413	69,105	623,308	1934	2	9,387	9,387	----------
1922	152	863,048	99,421	763,627	1935	11	73,988	9,958	64,030
1923	76	497,597	77,000	420,597	1936	15	142,272	147,658	*−5,386*
1924	120	1,217,218	247,994	969,224	1937	9	163,051	150,200	12,851
1925	164	1,316,166	239,700	1,076,466	1938	7	63,073	27,625	35,448
1926	230	1,288,459	162,978	1,125,481	1939	12	85,463	47,600	37,863
1927	265	1,577,414	240,654	1,336,760	1940	3	2,125	----------	2,125
1928	221	1,489,362	238,410	1,250,951	1941	4	5,072	4,000	1,072
1929	148	705,768	34,537	671,231	1942 [2]	----------	----------	----------	----------
1930	121	1,087,560	182,227	905,333	1943	4	92,300	90,000	2,300
1931	41	285,200	56,365	228,835	1944	5	31,400	14,700	16,700
1932	7	87,885	58,530	29,355	1945 [3]	8	57,100	45,600	11,500
1933	8	72,275	60,091	12,183					

[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. [2] No issues. [3] Preliminary.

Source: Dept. of Commerce, Bur. Foreign and Domestic Commerce; Balance of International Payments of the United States, except for 1941–45 figures, which are from records (not published elsewhere).

No. 498.—Industrial and Commercial Failures—Number and Liabilities: 1857 to 1945

[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. Beginning 1939, the 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]

YEAR OR YEARLY AVERAGE	Total number of concerns in business [1]	Number of failures	Current liabilities (1,000 dollars)	Average liability	YEAR	Total number of concerns in business [1]	Number of failures	Current liabilities (1,000 dollars)	Average liability
1857-1860	----------	4,185	132,925	$31,762	1912	1,564,279	15,452	203,118	$13,145
1861-1865	----------	2,038	52,873	25,944	1913	1,616,517	16,037	272,673	17,003
1866-1870	----------	2,648	75,488	28,508	1914	1,655,496	18,280	357,909	19,579
1871-1875	----------	5,147	158,221	30,740	1915	1,674,788	22,156	302,286	13,644
1876-1880	1,448,980	39,835	780,072	93,508	1916	1,707,639	16,993	196,212	11,547
1881	781,689	5,582	81,156	14,539	1917	1,733,225	13,855	182,441	13,168
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
1886	969,841	9,834	114,644	11,658	1922	1,983,106	23,676	623,895	26,351
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
1891	1,142,951	12,273	189,869	15,470	1927	2,171,688	23,146	520,105	22,471
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	172,993	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
1896	1,151,579	15,088	226,101	14,985	1932	2,076,580	31,822	928,313	29,172
1897	1,058,521	13,351	154,333	11,560	*1933* [2]	*1,960,701*	*20,307*	*502,830*	*24,761*
1898	1,105,830	12,186	130,663	10,722	1933 [2]	1,960,701	19,859	457,520	23,038
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
1901	1,219,242	11,002	113,091	10,279	1936	2,009,935	9,607	203,173	21,148
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]	*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	12,239
1907	1,418,075	11,725	197,386	16,385	1941 [2]	2,170,615	11,848	136,104	11,488
1908	1,447,554	15,690	222,316	14,169	1942 [2]	2,151,549	9,405	100,763	10,714
1909	1,486,389	12,924	154,340	11,942	1943 [2]	2,023,007	3,221	45,339	14,076
1910	1,515,143	12,652	201,757	15,947	1944 [2]	1,855,033	1,222	31,660	25,908
1911	1,525,024	13,441	191,062	14,215	1945 [2]	1,909,095	810	30,395	37,525

[1] Represents number of names listed in July issue of the Reference Book. See table 501 for class of industries covered.
[2] See headnote regarding revisions. Figures in italics are comparable with preceding years.

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

No. 499.—Industrial and Commercial Failures—Number and Liabilities, by Months: 1940 to 1945

[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:												
1940	1,237	1,042	1,197	1,291	1,238	1,114	1,175	1,128	976	1,111	1,024	1,086
1941	1,124	1,129	1,211	1,149	1,119	970	908	954	735	809	842	898
1942	962	916	1,048	938	955	804	764	698	556	673	585	506
1943	458	422	410	362	281	265	203	227	124	169	155	145
1944	120	132	96	131	148	110	91	77	75	74	75	93
1945	80	66	85	90	72	61	72	56	64	62	60	42
Current liabilities:												
1940	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	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	9,916	9,631	12,011	9,282	9,839	9,906	8,548	6,781	5,473	7,181	5,245	6,950
1943	5,515	4,163	7,282	3,523	2,550	6,076	3,595	2,905	1,488	3,785	2,402	2,055
1944	1,708	3,108	1,460	3,524	2,697	1,854	3,559	1,054	4,065	3,819	3,008	1,804
1945	5,883	1,557	3,880	980	2,208	3,198	3,659	1,166	1,658	3,114	1,268	1,824
Total liabilities:												
1940	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	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	10,463	10,086	13,241	10,175	10,357	12,189	9,489	7,021	5,598	7,881	5,345	7,382
1943	5,793	4,213	7,868	3,718	2,625	15,321	3,695	2,905	1,538	4,030	2,402	5,115
1944	1,708	6,132	1,460	3,757	2,697	2,090	3,559	1,054	4,365	3,973	3,008	1,804
1945	9,533	1,657	3,880	980	2,208	3,398	3,659	1,166	1,658	3,114	1,268	1,824

No. 500.—Industrial and Commercial Failures—Number and Liabilities, by Industrial Groups and Size of Liabilities: 1944 and 1945

[Liabilities in thousands of dollars. See headnote, table 499]

INDUSTRIAL GROUP AND SIZE OF LIABILITIES	1944				1945			
	Number	Percent	Current liabilities	Total liabilities	Number	Percent	Current liabilities	Total liabilities
Total	1,222	100.0	31,660	35,607	810	100.0	30,395	34,345
Under $5,000	452	37.0	1,349	1,349	270	33.3	759	759
$5,000 to $25,000	549	44.9	5,738	5,738	343	42.4	3,884	3,884
$25,000 to $100,000	175	14.3	7,461	7,461	146	18.0	6,742	6,742
$100,000 to $1,000,000	42	3.5	11,253	11,876	46	5.7	11,179	11,429
$1,000,000 and over	4	.3	5,859	9,183	5	.6	7,831	11,531
Manufacturing	352	100.0	20,172	24,119	280	100.0	17,247	17,597
Under $5,000	56	15.9	180	180	50	17.8	160	160
$5,000 to $25,000	159	45.2	1,816	1,816	116	41.4	1,432	1,432
$25,000 to $100,000	100	28.4	4,293	4,293	82	29.3	3,710	3,710
$100,000 to $1,000,000	34	9.7	9,540	10,163	29	10.4	7,627	7,777
$1,000,000 and over	3	.8	4,343	7,667	3	1.1	4,318	4,518
Wholesale trade	94	100.0	1,700	1,700	61	100.0	1,214	1,214
Under $5,000	22	23.4	64	64	13	21.3	43	43
$5,000 to $25,000	51	54.3	613	613	34	55.8	408	408
$25,000 to $100,000	19	20.2	747	747	13	21.3	573	573
$100,000 to $1,000,000	2	2.1	276	276	1	1.6	190	190
Retail trade	493	100.0	3,924	3,924	290	100.0	3,127	3,127
Under $5,000	264	53.6	778	778	152	52.4	422	422
$5,000 to $25,000	214	43.4	1,991	1,991	116	40.0	1,119	1,119
$25,000 to $100,000	14	2.8	691	691	17	5.9	759	759
$100,000 to $1,000,000	1	.2	464	464	5	1.7	827	827
Construction	164	100.0	2,376	2,376	92	100.0	3,559	3,559
Under $5,000	67	40.9	196	196	30	32.6	76	76
$5,000 to $25,000	67	40.9	705	705	39	42.4	490	490
$25,000 to $100,000	28	17.0	1,118	1,118	17	18.5	743	743
$100,000 to $1,000,000	2	1.2	357	357	5	5.4	1,237	1,237
$1,000,000 and over					1	1.1	1,013	1,013
Commercial service	119	100.0	3,488	3,488	87	100.0	5,248	8,848
Under $5,000	43	36.1	131	131	25	28.7	58	58
$5,000 to $25,000	58	48.7	613	613	38	43.7	435	435
$25,000 to $100,000	14	11.8	612	612	17	19.5	957	957
$100,000 to $1,000,000	3	2.5	616	616	6	6.9	1,298	1,398
$1,000,000 and over	1	.9	1,516	1,516	1	1.2	2,500	6,000

Source of tables 499 and 500: Dun & Bradstreet, Inc., New York, N. Y. Monthly data published currently in Dun's Statistical Review.

No. 501.—Industrial and Commercial Failures—Number and Liabilities, by Industrial Groups and Industries: 1943, 1944, and 1945

Industrial group	Number			Current liabilities (thousands of dollars)		
	1943	1944	1945	1943	1944	1945
Grand total	3,221	1,222	810	45,339	31,660	30,395
Mining and manufacturing	567	352	280	19,059	20,172	17,247
Mining—Coal, oil, miscellaneous	27	13	17	1,012	1,928	2,487
Food and kindred products	79	30	14	2,524	1,498	527
Textile-mill products and apparel	85	30	19	2,303	610	311
Lumber and products	70	57	49	1,696	3,376	1,754
Paper, printing, and publishing	84	25	14	2,268	351	640
Chemicals and allied products	29	15	15	503	483	261
Leather and leather products	8	4	8	242	29	240
Stone, clay, and glass products	21	12	8	607	599	366
Iron and steel products	28	18	24	1,135	575	1,481
Machinery	58	84	54	4,965	5,242	3,644
Transportation equipment	10	21	19	705	4,004	3,567
Miscellaneous	68	43	39	1,099	1,477	1,969
Wholesale trade	257	94	61	3,108	1,700	1,214
Food and farm products	94	36	15	1,173	545	429
Apparel	12	3	6	65	30	53
Dry goods	9	--------	3	68	--------	41
Lumber, building materials, hardware	28	12	3	459	339	113
Chemicals and drugs	7	3	6	51	31	90
Motor vehicles and auto equipment	6	1	2	51	12	68
Miscellaneous	101	39	26	1,241	743	420
Retail trade	1,761	493	290	12,722	3,924	3,127
Food and liquor	498	110	51	2,364	1,094	361
General merchandise	65	14	11	324	80	80
Apparel and accessories	155	49	31	1,022	303	211
Furniture, home furnishings	92	24	6	730	180	26
Lumber, building materials, hardware	99	20	14	753	202	105
Automotive group	111	38	32	874	274	555
Eating and drinking places	448	158	90	4,449	1,242	908
Drug stores	120	26	12	763	263	134
Miscellaneous	173	54	43	1,443	286	747
Construction	399	164	92	5,455	2,376	3,559
General building contractors	137	55	21	3,293	1,091	2,212
Building subcontractors	256	105	65	1,994	1,125	949
Other contractors	6	4	6	168	160	398
Commercial service	237	119	87	4,995	3,488	5,248
Highway transportation; passenger, freight	52	37	25	1,302	1,094	3,903
Miscellaneous public services	9	--------	11	1,214	--------	175
Hotels	11	5	2	209	1,627	486
Cleaning, dyeing, repairing	24	10	4	149	65	56
Laundries	58	12	2	1,493	286	23
Undertakers	17	7	3	230	69	26
Other personal services	26	22	9	109	101	27
Business and repair services	40	26	31	289	246	552

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

No. 502.—Industrial and Commercial Failures—Number and Liabilities, by States: 1943, 1944, and 1945

Division and State	Number of concerns in business [1]		Failures				Current liabilities (thousands of dollars)		
			Number			Percent			
	1944	1945	1943	1944	1945	1945	1943	1944	1945
United States	1,855,033	1,909,095	3,221	1,222	810	0.04	45,339	31,660	30,395
New England	136,181	140,157	354	136	80	.06	6,301	3,217	4,880
Maine	12,976	13,073	7	8	6	.05	85	210	245
New Hampshire	8,008	8,053	9	5	1	.01	287	222	12
Vermont	5,955	5,937	7	1	2	.03	111	20	2,520
Massachusetts	67,764	70,358	287	99	49	.07	4,920	2,133	1,525
Rhode Island	11,504	11,816	22	9	10	.08	324	69	510
Connecticut	29,974	30,920	22	14	12	.04	574	563	68
Middle Atlantic	438,582	446,696	1,682	564	291	.07	22,754	8,837	9,178
New York	219,654	228,813	1,330	435	235	.10	13,669	6,183	7,260
New Jersey	70,335	70,854	141	49	21	.03	3,282	1,447	556
Pennsylvania	148,593	147,029	211	80	35	.02	5,803	1,207	1,362
East North Central	404,474	411,105	566	201	144	.04	6,906	5,085	3,599
Ohio	93,188	97,539	82	36	39	.04	1,193	884	908
Indiana	52,898	53,043	35	10	3	.01	507	1,226	49
Illinois	131,680	132,311	274	90	44	.03	2,416	1,114	945
Michigan	70,506	71,476	70	30	24	.03	1,923	1,427	790
Wisconsin	56,202	56,736	105	35	34	.06	867	434	907
West North Central	210,407	215,294	91	50	43	.02	1,831	2,825	1,127
Minnesota	44,132	44,915	15	6	7	.02	136	88	170
Iowa	40,861	41,254	18	4	8	.02	179	29	91
Missouri	55,585	57,839	42	34	24	.04	1,318	2,609	818
North Dakota	8,931	9,079							
South Dakota	9,934	10,391	2	1	1	.01	8	22	9
Nebraska	22,103	22,684	8	3	1	(2)	28	60	2
Kansas	28,861	29,132	6	2	2	.01	162	17	37
South Atlantic	191,435	198,845	103	34	36	.02	1,928	1,121	3,956
Delaware	4,231	4,339	3	1			69	50	
Maryland	27,231	27,828	17	6	7	.03	546	230	1,036
District of Columbia	8,590	9,018	1	4	3	.03	4	80	28
Virginia	28,379	29,657	21	2	4	.01	217	10	172
West Virginia	18,613	19,310	12	4	5	.03	273	80	301
North Carolina	32,454	33,084	12	1	2	.01	266	82	130
South Carolina	15,421	17,317	1	1			125	365	
Georgia	29,090	29,770	31	8	9	.03	310	88	501
Florida	27,426	28,522	5	7	6	.02	118	136	1,788
East South Central	95,800	99,310	27	19	13	.01	584	522	552
Kentucky	28,884	27,873	14	4			236	177	
Tennessee	28,636	30,201	5	6	7	.02	40	87	354
Alabama	21,292	22,374	6	5	4	.02	298	105	101
Mississippi	16,988	18,862	2	4	2	.01	10	153	97
West South Central	153,519	161,951	25	10	18	.01	394	2,130	661
Arkansas	19,959	20,750	3	2	4	.02	33	36	36
Louisiana	24,617	24,740	7	1	5	.02	50	15	222
Oklahoma	26,319	28,783	7	5	5	.02	66	39	318
Texas	82,624	87,678	8	2	4	(2)	245	2,040	85
Mountain	56,315	58,240	32	23	17	.03	312	1,737	754
Montana	8,206	8,138	4		1	.01	19		8
Idaho	6,858	6,902	2	4			39	127	
Wyoming	3,828	3,945	1	2	2	.05	15	28	4
Colorado	16,289	17,333	17	9	5	.03	213	1,510	105
New Mexico	6,015	6,619	3	1	4	.06	13	12	39
Arizona	5,760	5,534	1				1		
Utah	7,182	7,587	4	7	5	.07	12	60	598
Nevada	2,177	2,182							
Pacific	168,320	177,497	341	185	168	.09	4,329	6,186	5,688
Washington	28,621	29,935	29	22	24	.08	294	1,068	904
Oregon	21,522	22,224	25	20	16	.07	322	714	138
California	118,177	125,338	287	143	128	.10	3,713	4,404	4,646

[1] Represents number of names listed in July issue of the Reference Book.
[2] Less than 0.005.

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

No. 503.—Net Debt in the United States: 1916 to 1944

[Net public and private debt outstanding is a comprehensive estimate of the indebtedness of borrowers after the deduction of duplicating corporate and government debt from the gross totals. Gross debt is defined to include all types of debt, irrespective of form, origin, duration, or ownership, except (1) the debts of banks to depositors and the amount of bank notes in circulation; (2) the value of outstanding policies and annuities of life insurance companies as well as borrowed money owed by life insurance companies; and (3) the short-term debts outstanding between individuals or unincorporated nonfinancial business firms. With the further modification that nominal debt such as that which is authorized but not issued is also excluded, the gross figures are at the most inclusive level. To obtain the net debt figures, gross or total debt estimates are corrected for corporate and government duplications within the following sectors of the economy: (1) the Federal Government and its corporations and agencies, (2) the combined State and local governments, (3) the corporate system, consisting of individual corporations and of related but legally separate corporations operating under a single management and treated as a unit, and (4) separate unincorporated business establishments and individual persons. In the sphere of public debt two types of adjustments are made. Public debt is reduced to a net basis by consolidating the accounts of the Federal Government with those of its corporations and agencies and by eliminating the indebtedness of Federal, State and local governments held by the issuing governmental units. In other words, the debts issued by the governmental units but held in trust, investment, or sinking funds are eliminated within the Federal and the State and local categories in order to reach the net debt estimates. Loans receivable from the public by government agencies are offset against the public debt, since these loans represent an intermediary function analogous to that of the banking system and are already counted in private indebtedness. In the sphere of corporate indebtedness, obligations held by the issuer and debts of corporations to other corporate members of the same affiliated system are eliminated. In the noncorporate and individual sphere, figures are gross throughout with no adjustments. The net debt figures give a more significant picture of trends in the debt structure than the crude gross debt estimates, since the effects of changing financial organization are in large part removed. With the exception of State and local governments, where figures are for June 30 of each year, estimates represent balances of debts outstanding at the end of calendar years, corrections having been made wherever fiscal and calendar years differ.]

[In billions of dollars]

Year	Public and private, total	Public			Private [1]					
		Total	Federal Government and Federal agency	State and local government	Total	Long-term				Short-term
						Total	Corporate	Farm mortgage	Urban real estate mortgage [2]	
1916	81.1	5.8	1.2	4.6	75.3	43.5	29.1	5.8	8.6	31.8
1917	93.3	12.2	7.3	4.9	81.1	45.7	29.7	6.5	9.5	35.4
1918	112.2	26.1	20.9	5.2	86.1	47.2	30.2	7.1	9.9	38.9
1919	126.6	30.9	25.5	5.4	95.7	49.8	31.0	8.4	10.4	45.9
1920	133.9	29.6	23.5	6.1	104.3	54.9	32.6	10.2	12.1	49.4
1921	134.2	29.7	22.9	6.8	104.5	57.7	33.8	10.7	13.2	46.8
1922	138.1	30.4	22.4	8.0	107.7	59.7	34.4	10.8	14.5	48.0
1923	144.3	29.9	21.4	8.5	114.4	63.6	36.2	10.7	16.7	50.8
1924	150.8	29.8	20.4	9.4	121.0	67.4	38.5	9.9	19.0	53.6
1925	160.0	29.9	19.5	10.4	130.1	71.2	39.7	9.7	21.8	58.9
1926	166.0	29.3	18.2	11.1	136.7	76.0	41.7	9.7	24.6	60.7
1927	174.2	29.1	17.1	12.0	145.1	81.7	44.4	9.8	27.5	63.4
1928	182.7	29.1	16.3	12.8	153.6	86.3	46.1	9.8	30.4	67.3
1929	187.0	28.8	15.1	13.7	158.2	89.0	47.4	9.6	32.0	69.2
1930	190.4	29.5	14.8	14.7	160.9	93.6	51.1	9.4	33.1	67.3
1931	175.7	32.4	16.5	15.9	143.3	91.6	50.2	9.1	32.3	51.7
1932	168.3	35.0	18.2	16.8	133.3	88.1	49.1	8.5	30.5	45.2
1933	161.7	37.3	20.5	16.8	124.4	83.2	47.8	7.7	27.7	41.2
1934	161.0	38.9	23.0	15.9	122.1	79.1	44.5	7.6	27.0	43.0
1935	163.2	41.9	26.0	15.9	121.3	77.1	43.5	7.4	26.2	44.2
1936	169.0	45.6	29.5	16.0	123.4	75.4	42.4	7.2	25.8	48.0
1937	171.1	47.2	31.4	15.8	123.9	76.2	43.4	7.0	25.8	47.7
1938	168.6	48.4	32.7	15.7	120.2	77.4	44.7	6.8	25.9	42.8
1939	172.7	50.9	34.9	16.0	121.8	77.3	44.3	6.6	26.4	44.5
1940	179.0	53.1	36.9	16.2	125.9	77.4	43.6	6.5	27.3	48.5
1941	200.4	64.1	47.8	16.3	136.3	78.5	43.5	6.5	28.5	57.8
1942	247.8	109.3	93.6	15.7	138.5	77.1	43.0	6.1	28.0	61.4
1943	302.8	161.8	147.0	14.8	141.0	74.8	41.9	5.6	27.3	66.2
1944	361.7	219.1	205.0	14.1	142.6	73.4	40.9	5.3	27.2	69.2

[1] The short-term and mortgage debts of noncorporate borrowers represent total and not net debt.
[2] Data are for noncorporate borrowers only.

Source: Department of Commerce, Bureau of Foreign and Domestic Commerce; Survey of Current Business, September 1945. (With the exception of the urban real estate mortgage series, estimates of years prior to 1929 were constructed by Division of Historical Research of Bureau of Agricultural Economics, Department of Agriculture.)

No. 504.—Gross and Net Public Debt: 1929 to 1944

[In billions of dollars. The figures show gross public debt and the deductions made in arriving at net public debt. See headnote, table 503.]

CLASS	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
Gross public debt	34.8	35.8	38.6	41.8	45.4	53.6	57.0	61.1	63.8	66.2	70.0	73.7	87.9	137.7	197.5	259.7
Federal and Federal agencies	17.5	17.3	19.1	22.0	25.4	34.3	37.6	41.4	44.2	46.6	50.0	53.5	67.7	118.0	178.8	242.2
Federal Government	16.3	16.0	17.8	20.8	23.8	28.5	30.6	34.4	37.3	39.4	42.0	45.0	58.0	108.2	165.9	230.6
Federal agencies	1.2	1.3	1.2	1.2	1.6	5.8	7.0	7.0	6.9	7.2	8.1	8.4	9.7	9.8	12.9	11.6
State and local Governments	17.2	18.5	19.5	19.8	20.0	19.3	19.4	19.7	19.6	19.6	20.0	20.2	20.2	19.7	18.7	17.5
Duplicating debt	6.0	6.3	6.2	6.8	8.0	14.7	15.1	15.5	16.6	17.9	19.1	20.6	23.8	28.4	35.7	40.6
Federal and Federal agencies	2.5	2.5	2.6	3.8	4.9	11.3	11.6	11.9	12.8	14.0	15.1	16.6	19.9	24.5	31.8	37.2
State and local government holdings of State and local debt	3.5	3.8	3.6	3.0	3.2	3.4	3.5	3.6	3.8	3.9	4.0	4.0	3.9	3.9	3.9	3.4
Net public debt	28.8	29.5	32.4	35.0	37.3	38.9	41.9	45.6	47.2	48.4	50.9	53.1	64.1	109.3	161.8	219.1
Federal and Federal agencies	15.1	14.8	16.5	18.2	20.5	23.0	26.0	29.5	31.4	32.7	34.9	36.9	47.8	93.6	147.0	205.0
State and local governments	13.7	14.7	15.9	16.8	16.8	15.9	15.9	16.0	15.8	15.7	16.0	16.2	16.3	15.7	14.8	14.1

No. 505.—Gross and Net Corporate Debt: 1929 to 1944

[In billions of dollars. The figures show gross corporate debt and the deductions made in arriving at net corporate debt. See headnote, table 503.]

CLASS	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
Gross corporate debt	109.0	112.5	100.4	97.9	94.2	92.5	91.7	92.4	92.2	88.6	88.8	90.9	99.1	106.4	111.4	110.0
Long-term [1]	58.3	62.6	61.5	60.6	59.0	55.2	53.9	52.1	53.5	54.8	54.1	53.2	53.1	52.5	51.4	50.2
Short-term [1]	50.7	49.9	38.9	37.3	35.1	37.4	37.8	40.3	38.6	33.8	34.6	37.7	46.0	53.9	60.0	59.8
Intercorporate debt	19.8	20.3	18.1	18.0	17.4	17.2	17.1	16.6	16.5	15.6	15.4	15.4	16.0	16.4	16.7	16.5
Long-term	10.9	11.5	11.3	11.5	11.3	10.7	10.5	9.7	10.1	10.1	9.9	9.6	9.6	9.5	9.4	9.3
Short-term	8.9	8.7	6.8	6.5	6.1	6.5	6.6	6.8	6.4	5.5	5.5	5.8	6.4	6.9	7.3	7.2
Net corporate debt	89.1	92.2	82.3	79.9	76.8	75.4	74.6	75.9	75.6	73.0	73.4	75.5	83.1	90.0	94.7	93.5
Long-term	47.3	51.1	50.2	49.1	47.7	44.5	43.5	42.4	43.4	44.7	44.3	43.6	43.5	43.0	41.9	40.9
Short-term	41.8	41.2	32.1	30.8	29.0	30.8	31.2	33.5	32.2	28.3	29.1	31.9	39.6	47.0	52.7	52.6

[1] Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.

Source of tables 504 and 505: Department of Commerce, Bureau of Foreign and Domestic Commerce; Survey of Current Business, September 1945.