

Section 16

Banking and Finance

MONEY AND BANKING

Banking and monetary system.—Banks in this country are organized under the laws of both the States and the Federal government. "National" banks organized under Federal law, passed in 1863, are supervised by the Comptroller of the Currency, and State-chartered banks are supervised by officials of the respective States. The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the United States Treasury. The Reserve System includes national banks and such State banks as voluntarily join the System. The Federal Deposit Insurance Corporation, established in 1934, insures each deposit account up to \$10,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund.

Condition of banks.—The Comptroller of the Currency, who has charge of the supervision of national banks, has collected condition reports since 1863 from these banks and since 1897 has tabulated and published summaries of their reports in detail in the *Abstract of Reports of National Banks* (now usually four times a year). The call report data are also summarized in the annual reports of the Comptroller.

After the Federal Reserve System was established in 1914, State bank members of the Federal Reserve System began to submit their statements of condition at the same time and in substantially the same form as national banks. These are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the Federal Reserve System, and published in the *Member Bank Call Report* (usually four times a year) and in summary form in the *Federal Reserve Bulletin*.

Beginning with 1947, an all-bank series has been tabulated twice a year by the Federal Deposit Insurance Corporation. A monthly series, based in part on the all-bank series, is prepared and published by the Board of Governors of the Federal Reserve System.

Currency.—Currency, including coin and paper money, represents a relatively small part of the total media of exchange in the United States, as most payments are made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Treasury Circulation Statement*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, with the exception of gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States whether in current active use or held idle—also some currency which, strictly speaking, is not a part of the money supply in the hands of the public, that is, cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. Historical data on the stock of money and money in circulation may be found in the *Annual Report of the Secretary of the Treasury*.

Government credit agencies.—Government corporations and credit agencies, operating under mandates and powers given them by the Congress, make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions.

Statistics on the assets and liabilities of Government credit agencies are published quarterly in the *Treasury Bulletin*. Statistics relating to the operations of Government credit agencies are also available in reports of the individual agencies.

Private credit agencies other than banks.—In addition to commercial banks, savings banks, and Government credit agencies, there are a considerable number of other types of credit agencies in the United States. The most important of these are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by *The Spectator*, which also publishes data on other types of insurance. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

SECURITIES MARKETS

New issues and retirement of securities.—Statistical information on new security issues has been provided for many years by the *Journal of Commerce* (since 1906) and the *Commercial and Financial Chronicle* (1919–1957). The statistics of the *Commercial and Financial Chronicle* include, in addition to domestic and foreign corporate issues and State and local government securities, the issues of independent agencies of the United States Government, and of foreign governments and their subdivisions.

A more comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See tables 612 and 613.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*.

Trading in securities.—(See tables 602, 604, 605.) Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, United States Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

Security price averages.—Among the most widely known indexes of security prices are the Dow-Jones averages, which provide a continuous series of common stock prices on a daily basis since 1897. This series is now based on 65 common stocks divided into 30 industrial, 20 railroad, and 15 public utility stocks. Indexes of the Standard and Poor's Corporation, available since 1918, are now based on daily closing prices of 500 stocks. (See table 609.) The Securities and Exchange Commission compiles an index of weekly closing prices of 300 stocks listed on the New York Stock Exchange, comprising 32 industry groups. These indexes are published in the Commission's *Statistical Bulletin*, the Council of Economic Advisers' *Economic Indicators*, and the *Federal Reserve Bulletin*.

INSURANCE

Insurance statistics.—The regulation of insurance is in the hands of the various States and the District of Columbia and these bodies collect a great deal of primary information on insurance. The Federal Government does not collect comprehensive statistics on insurance on a national basis. Basic theories and practice are parallel throughout insurance but application of theory and details of practice, including vocabulary, differ enormously by class of insurance and by class of insurer. Sound combination or comparison of figures is often difficult or impossible.

There are a number of published sources for statistics of the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers collect data and publish many studies and reports for these classes. A sourcebook of statistics on life insurance, the *Life Insurance Fact Book*, is published annually by the Institute of Life Insurance. Health insurance data are published by the Health Insurance Council in the annual report, *The Extent of Voluntary Health Insurance in the United States*, and by the Health Insurance Institute in its annual *Source Book of Health Insurance Data*. Another source of insurance statistics is represented by the commercial publishers, such as The Spectator and the Alfred M. Best Company. The *Spectator Insurance Year Book*, published annually, contains financial data for individual companies, and the aggregates of each item. The annual *Spectator Health Insurance Index* (formerly *Accident Insurance Register*) contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. Spectator's annual publication *Insurance by States of Fire, Marine, Casualty, Surety and Miscellaneous Lines*, gives less detailed data for other classes of insurance. *Best's Life Insurance Reports* and *Best's Insurance Reports*, fire and casualty edition, both annual publications, give individual company data for all types of life and fire and casualty insurance companies.

Alaska and Hawaii.—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface. "Conterminous area" refers to the United States excluding Alaska, Hawaii, and outlying areas.

Historical statistics.—Tabular headnotes (as "See also *Historical Statistics, Colonial Times to 1957*, series X 266-274") provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXVI. PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1914 TO 1960
 [As of end of June 1914 to 1922; end of June and December thereafter. See table 569]

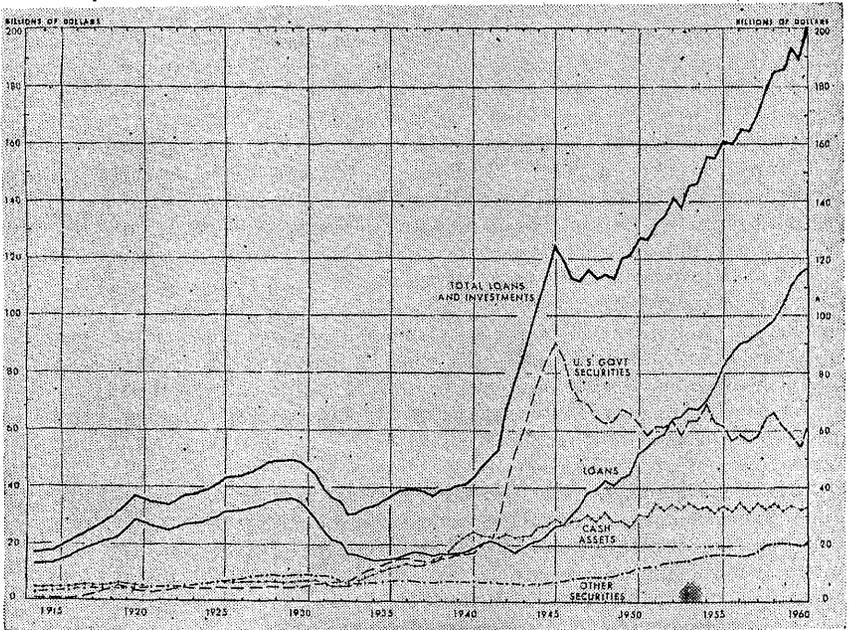
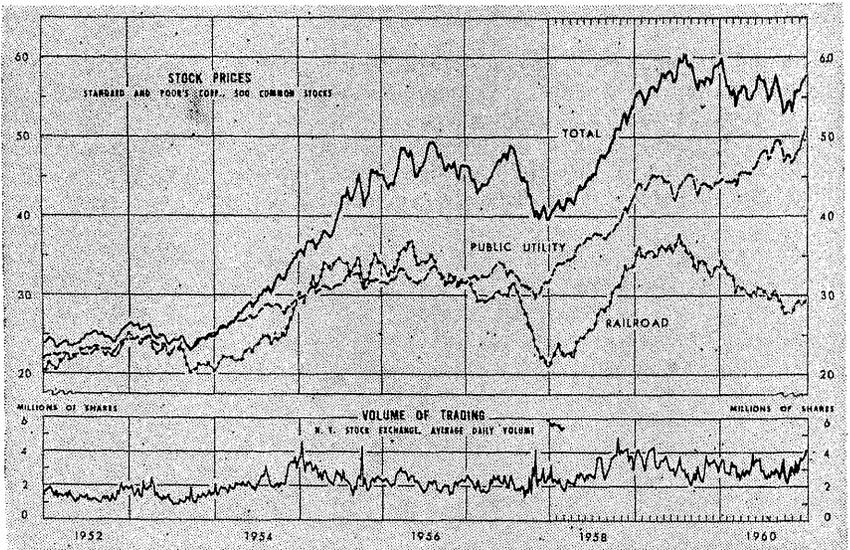


FIG. XXVII. STOCK PRICES: 1952 TO 1960
 [1941-48=10. Indexes based on daily closing prices. See table 609]



Source of figs. XXVI and XXVII: Board of Governors of the Federal Reserve System.

No. 561. BANKS AND THE MONETARY SYSTEM—CONSOLIDATED CONDITION STATEMENT: 1929 TO 1961

[In millions of dollars. Beginning 1959, includes Alaska and Hawaii. Figures partly estimated. Comprises all commercial and savings banks, Federal Reserve Banks, Postal Savings System, and Treasury currency funds. Treasury funds included are the gold account, Treasury currency account, and Exchange Stabilization Fund. See also *Historical Statistics, Colonial Times to 1957*, series X 206-274, for deposits and currency, end of June]

ITEM	1929 (June 29)	1939 (Dec. 30)	1945 (Dec. 31)	1950 (Dec. 30)	1955 (Dec. 31)	1959 (Dec. 31)	1960 (Dec. 31)	1961 (Mar. 29, prel.)
Total assets or liabilities, net.....	64,698	75,171	191,785	199,009	244,135	280,202	289,947	286,600
ASSETS								
Gold.....	4,037	17,644	20,065	22,700	21,690	19,456	17,707	17,400
Treasury currency outstanding.....	2,019	2,963	4,339	4,636	5,008	5,311	5,398	5,400
Bank credit, total.....	58,642	54,564	167,381	171,667	217,437	255,435	260,782	263,800
Loans, net.....	41,082	22,157	30,387	60,366	100,031	135,867	144,704	142,600
U.S. Government obligations, total.....	5,741	23,105	128,417	96,560	96,730	93,497	95,461	93,700
Commercial and savings banks.....	5,499	19,417	101,288	72,894	70,052	65,801	67,242	66,200
Federal Reserve Banks.....	216	2,484	24,262	20,778	24,785	26,648	27,384	26,700
Other.....	26	1,204	2,867	2,888	1,809	1,048	835	800
Other securities.....	11,819	9,302	8,577	14,741	20,070	26,071	20,617	27,500
LIABILITIES AND CAPITAL								
Capital and miscellaneous accounts, net.....	8,922	6,812	10,979	14,624	19,193	24,186	26,783	27,700
Deposits and currency, total.....	55,776	68,359	180,800	184,384	224,043	256,020	263,165	258,900
Foreign bank deposits, net.....	365	1,217	2,141	2,518	3,167	3,203	3,184	3,300
U.S. Government balances:								
Treasury cash holdings.....	204	2,409	2,287	1,293	767	391	377	400
At commercial and savings banks.....	381	846	24,608	2,989	4,038	5,319	6,193	4,400
At Federal Reserve Banks.....	36	634	977	668	394	504	485	500
Deposits adjusted and currency.....	54,790	63,254	150,793	176,916	216,577	246,603	252,926	250,200
Demand deposits ¹	22,540	29,793	75,851	92,272	109,914	115,402	115,102	110,300
Time deposits ²	28,611	27,059	48,452	59,247	78,378	101,779	108,488	111,900
Commercial banks.....	19,557	15,258	30,135	36,314	48,359	65,884	71,380	74,200
Mutual savings banks ³	8,905	10,523	15,385	20,009	28,129	34,947	36,318	37,000
Postal Savings System.....	149	1,278	2,932	2,923	1,800	948	770	700
Currency outside banks.....	3,630	6,401	26,490	25,398	28,285	29,422	29,356	28,000

¹ Deposits other than interbank and U.S. Government, less cash items reported in process of collection.

² Excludes interbank time deposits; United States Treasurer's time deposits, open account; and deposits of Postal Savings System in banks.

³ Prior to 1950, includes a relatively small amount of demand deposits.

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

No. 562. MONEY STOCK AND MONEY IN CIRCULATION: 1940 TO 1960

[In millions of dollars, except per capita. Per capita figures based on Bureau of the Census estimated population as of July 1 or Dec. 31; beginning June 30, 1959, population figures include Alaska, and beginning Dec. 31, 1959, Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 281-284]

DATE	Stock of money in United States ¹	MONEY HELD IN TREASURY					MONEY OUTSIDE TREASURY		
		Total	In trust against gold and silver certificates ²	Gold reserve against United States notes ²	Held for Federal Reserve Banks and agents ³	All other money	Held by Federal Reserve Banks and agents	In circulation ⁴	
								Amount	Per capita
June 30:									
1940.....	28,458	21,837	19,651	156	14,939	2,030	3,486	\$59.46	
1945.....	48,009	22,202	19,924	156	15,239	2,122	3,746	191.61	
1950.....	52,440	26,646	25,349	156	20,167	1,142	3,820	179.03	
1955.....	53,309	24,251	23,430	156	18,178	656	4,089	30,229	
1957.....	55,363	25,147	24,380	156	19,129	602	4,394	31,082	
1958.....	54,058	23,912	23,220	156	17,951	536	4,243	31,172	
1958.....	53,280	22,257	21,863	156	16,001	238	4,351	31,914	
1960.....	53,071	21,850	21,455	156	16,213	239	4,308	32,065	
Dec. 31:									
1959.....	54,215	21,992	21,601	156	16,348	235	4,885	32,501	
1960.....	52,895	20,277	19,900	156	14,663	221	4,985	32,869	

¹ Excludes gold and silver certificates and Treasury notes of 1890 outside Treasury. Excludes amount (gold certificates) held for Federal Reserve Banks and agents. These items are excluded since gold and silver held as security against them are included.

² Includes reserve against Treasury notes of 1890.

³ Gold certificates. Amount excluded from total since gold held as security against gold certificates is included in column "In trust against gold and silver certificates."

⁴ Includes paper currency held outside United States.

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

No. 563. MONEY STOCK AND MONEY IN CIRCULATION, BY KIND: 1940 TO 1960

[In millions of dollars. As of June 30. See also *Historical Statistics, Colonial Times to 1957*, series X 281 and X 284-298]

KIND	1940	1945	1950	1955	1957	1958	1959	1960
Money stock 1-----	28,458	48,009	52,440	53,309	55,363	54,058	53,260	53,071
Gold coin and bullion 2-----	19,963	20,213	24,231	21,678	22,623	21,356	19,705	19,322
Silver bullion-----	1,353	1,520	2,023	2,187	2,209	2,228	2,251	2,252
Silver dollars-----	547	494	493	490	488	488	488	488
Subsidiary silver-----	402	826	1,002	1,296	1,382	1,449	1,497	1,552
United States notes-----	347	347	347	347	347	347	347	347
Minor coin-----	174	304	378	450	485	510	527	559
Federal Reserve notes-----	5,482	23,651	23,603	26,629	27,633	27,498	28,276	28,394
Federal Reserve Bank notes-----	23	534	277	164	134	122	112	101
National bank notes-----	167	121	88	67	62	60	58	56
Money in circulation 3-----	7,848	26,746	27,156	30,229	31,082	31,172	31,914	32,065
Gold certificates-----	67	52	41	34	33	32	31	30
Silver dollars-----	46	125	170	223	253	268	285	305
Silver certificates-----	1,582	1,651	2,177	2,170	2,162	2,200	2,155	2,127
Treasury notes of 1890-----	1	1	1	1	1	1	1	1
Subsidiary silver-----	384	788	965	1,202	1,315	1,346	1,415	1,484
Minor coin-----	169	292	361	433	474	487	514	549
United States notes-----	248	323	321	319	321	317	316	318
Federal Reserve notes-----	5,163	22,867	22,760	25,618	26,329	26,342	27,029	27,094
Federal Reserve Bank notes-----	22	527	274	163	133	120	110	100
National bank notes-----	165	120	86	67	62	59	57	56

¹ Totals involve duplication to extent that United States notes and Federal Reserve notes, included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 excluded, since they are complete duplications of equal amounts of gold or silver held as security therefor and included in totals.

² By proclamation of the President dated Jan. 31, 1934, weight of gold dollar reduced from 25.8 to 15 $\frac{1}{4}$ grains of gold, 0.9 fine. Hence, value of gold based on \$35 per fine ounce beginning June 1934; theretofore, based on \$20.67 per fine ounce.

³ Includes paper currency held outside United States.

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

No. 564. DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1945 TO 1961

[Excludes Alaska and Hawaii. Data partly estimated for 1945 and 1950 and comprise only debits or charges to demand deposit accounts of individuals, partnerships, and corporations, and of State and local governments, and payments from trust funds on deposit in the banking department. Excludes debits to U.S. Government deposit accounts, debits to time deposit accounts, and payments of certified and officers' checks, payments in settlement of clearing house balances, charges to expense and miscellaneous accounts, corrections and similar charges, and debits to the accounts of banks, that is, to interbank accounts. See also *Historical Statistics, Colonial Times to 1957*, series X 216-225, for related but not comparable data]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (\$1,000,000)				ANNUAL RATE OF TURNOVER OF DEMAND DEPOSITS		
	All reporting centers	Leading centers		338 other centers ²	Leading centers		338 other centers ²
		New York	6 other centers ¹		New York	6 other centers ¹	
1945-----	924,464	382,760	200,202	341,502	24.1	17.5	13.5
1950-----	1,380,112	509,340	298,564	572,208	31.1	22.6	17.2
1954-----	1,887,366	738,925	390,066	768,375	42.3	25.8	19.2
1955-----	2,043,548	766,890	431,651	845,007	42.7	27.3	20.4
1956-----	2,200,643	815,856	462,859	921,928	45.8	28.8	21.8
1957-----	2,356,768	888,455	489,311	979,002	49.5	30.4	23.0
1958-----	2,439,754	958,721	487,432	993,600	53.6	30.0	22.9
1959-----	2,679,167	1,023,605	545,258	1,110,304	56.4	32.5	24.5
1960-----	2,833,754	1,102,850	577,606	1,158,298	60.0	34.8	25.7
March-----	245,729	96,593	50,410	98,726	60.3	36.6	25.8
1961, March-----	255,397	100,455	53,354	101,538	63.6	38.1	26.1

¹ Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

² 337 centers, beginning April 1955.

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

All Active Banks

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No. 565. ALL ACTIVE BANKS—ASSETS AND LIABILITIES: 1950 TO 1959

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, Canal Zone, Guam, and American Samoa. See also *Historical Statistics, Colonial Times to 1957*, series X 20-41, for related but not comparable data]

ITEM	1950	1955	1956	1957	1958	1959
Number of banks.....	14,666	14,265	14,188	14,103	14,034	13,984
Assets, total.....	192,241	243,105	251,965	259,188	277,880	284,358
Loans and discounts, total.....	60,711	100,575	110,632	115,760	122,287	136,410
Real estate loans.....	21,926	38,461	42,465	44,506	48,786	53,137
On farm land (including improvements).....	1,013	1,355	1,304	1,425	1,523	1,642
On residential properties (other than farm).....	17,485	31,455	34,707	36,157	39,526	42,807
On other properties.....	3,428	5,650	6,363	6,924	7,737	8,688
Commercial and industrial loans (including open-market paper).....	22,068	33,456	38,965	40,825	40,771	40,490
Loans to farmers.....	2,927	4,495	4,181	4,087	4,993	5,030
Loans to brokers and dealers in securities.....	1,802	3,263	2,590	2,601	2,832	4,877
Loans to financial institutions:						
Domestic commercial and foreign banks.....	90	575	655	731	723	825
Other.....						7,132
Other loans to individuals.....	10,243	17,403	19,116	20,512	21,034	24,509
All other loans, including overdrafts.....	2,584	4,406	4,445	4,499	5,336	2,812
Less valuation reserves.....	927	1,484	1,785	2,000	2,788	2,402
Securities, total.....	88,005	91,064	87,352	89,118	100,325	92,013
U. S. Government obligations, direct and guaranteed.....	73,188	70,310	66,795	66,066	73,935	65,882
Obligations of States and political subdivisions.....	8,249	13,396	13,637	14,870	17,311	17,715
Other bonds, notes, and debentures.....	6,011	6,234	5,723	7,092	7,061	7,015
Corporate stocks, including stocks of Federal Reserve banks.....	557	1,124	1,197	1,290	1,418	1,401
Currency and coin.....	2,343	2,873	3,454	3,533	3,452	3,170
Balances with other banks, including reserve balances and cash items in process of collection.....	38,893	45,106	46,382	46,006	46,695	47,192
Bank premises owned, furniture and fixtures.....	1,241	1,898	2,111	2,330	2,578	2,884
Real estate owned other than bank premises.....	33	47	61	63	66	83
Investments and other assets indirectly representing bank premises or other real estate.....	103	124	134	175	204	218
Customers' liability on acceptances outstanding.....	235	441	725	1,004	868	776
Other assets.....	677	977	1,114	1,199	1,405	1,612
Liabilities, total.....	178,325	224,895	232,615	238,651	256,058	261,385
Deposits, total.....	176,120	221,392	228,579	234,178	251,332	255,497
Deposits of individuals, partnerships, and corporations:						
Demand.....	91,314	109,435	111,489	110,139	115,664	116,460
Per capita.....	585.18	644.38	645.39	625.96	646.81	640.82
Time.....	55,203	74,444	78,510	85,403	94,012	97,883
Per capita.....	353.77	438.35	454.47	485.38	525.73	538.61
U. S. Government and postal savings deposits.....	3,069	4,161	4,158	4,293	4,666	5,372
Deposits of States and political subdivisions.....	9,546	12,768	13,006	13,655	14,722	14,749
Deposits of banks.....	14,050	16,661	17,614	17,047	18,204	17,104
Other deposits (certified and cashiers' checks, etc.).....	2,938	3,923	3,802	3,641	4,064	3,929
Bills payable, rediscounts, and other liabilities for borrowed money.....	95	174	88	98	96	649
Acceptances executed by or for account of reporting banks and outstanding.....	270	472	757	1,048	907	829
Other liabilities.....	1,840	2,857	3,191	3,327	3,723	4,410
Capital accounts, total.....	13,916	18,210	19,350	20,537	21,822	22,973
Capital notes and debentures.....	47	51	50	49	58	56
Preferred stock.....	62	20	18	18	19	17
Common stock.....	3,561	4,636	4,939	5,241	5,491	5,933
Surplus.....	6,854	9,327	9,076	10,547	11,207	11,760
Undivided profits.....	2,809	3,541	3,706	4,010	4,258	4,469
Reserves and retirement account for preferred stock and capital notes and debentures.....	583	635	661	672	789	738
Percent of total assets:						
Cash and balances with other banks.....	21.5	19.7	10.8	19.1	18.0	17.7
U. S. Government obligations, direct and guaranteed.....	38.1	28.9	26.5	25.5	26.6	23.2
Other securities.....	7.7	8.6	8.2	8.9	9.5	9.2
Loans and discounts.....	31.6	41.4	43.9	44.7	44.0	48.0
Other assets.....	1.2	1.4	1.6	1.8	1.8	2.0
Total capital accounts.....	7.2	7.5	7.7	7.9	7.9	8.1

¹ Prior to 1950, included in commercial and industrial loans and all other loans.

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

No. 566. ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1900 TO 1959

[Money figures in millions of dollars. As of June 30 to 1930; Dec. 31, thereafter. Includes banks in Alaska, Hawaii, Puerto Rico, Philippine Islands (through 1940), and beginning with 1940, those in Virgin Islands, Canal Zone, Guam, and American Samoa. Figures for mutual savings banks include some stock savings banks for years prior to 1910 and also a few in several more recent years. Statistics for private banks cover only banks under State supervision and those voluntarily reporting. See also *Historical Statistics, Colonial Times to 1957*, series X 20-96, for related but not comparable data]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities ¹	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and discounts, including overdrafts ²	U.S. Govt. and other securities ³	Cash and balances with other banks ⁴	Capital stock ⁵	Surplus, undivided profits, and reserve ⁶	Total deposits ⁷
All banks:								
1900.....	10,382	10,785.8	5,657.7	2,498.4	2,256.0	1,024.7	882.2	8,513.0
1910.....	23,006	22,450.3	12,521.8	4,687.8	4,437.3	1,879.9	1,955.6	17,584.2
1920.....	30,139	52,828.2	30,650.1	11,252.0	8,367.4	2,702.6	3,251.3	41,726.2
1930.....	24,079	73,462.4	40,510.1	17,944.7	11,178.0	3,889.4	6,392.1	59,847.2
1940.....	14,956	85,571.9	23,967.5	30,528.6	28,253.8	3,070.5	5,339.0	76,407.9
1945.....	14,598	178,351.1	30,466.9	110,615.7	35,614.8	3,187.4	8,187.4	166,630.1
1950.....	14,666	192,240.7	60,711.1	88,004.8	41,235.8	3,670.2	10,245.6	176,120.2
1955.....	14,265	243,105.0	100,875.2	91,063.7	47,979.1	4,707.0	13,503.3	221,391.6
1956.....	14,188	251,965.3	110,632.0	87,351.9	49,836.7	5,007.6	14,342.9	228,579.0
1957.....	14,103	259,187.5	115,759.8	89,117.9	49,539.0	5,308.1	15,228.3	234,178.1
1958.....	14,034	277,880.2	122,287.5	100,325.0	50,147.0	5,568.1	16,253.7	251,331.5
1959.....	13,984	284,357.7	136,409.7	92,012.4	50,362.0	6,005.6	16,907.6	255,496.8
National banks:								
1900.....	3,732	4,944.2	2,644.2	774.6	1,400.3	621.5	391.5	3,621.5
1910.....	7,145	9,896.6	5,455.9	1,576.3	2,549.9	989.6	861.4	7,257.0
1920.....	8,030	23,276.3	13,502.1	4,050.9	4,495.4	1,224.2	1,397.9	17,166.6
1930.....	7,252	28,872.4	14,897.2	6,888.2	5,415.3	1,744.0	2,232.2	23,268.9
1940.....	5,150	39,734.0	10,027.8	13,668.0	15,120.1	1,527.2	2,009.2	35,852.4
1945.....	5,023	90,535.8	13,948.0	55,611.6	20,178.8	1,658.8	2,996.9	85,242.9
1950.....	4,905	97,240.1	29,277.5	43,022.6	23,813.4	2,001.7	4,327.3	89,529.6
1955.....	4,700	113,750.3	43,559.7	42,857.3	25,763.4	2,472.6	5,463.3	104,218.0
1956.....	4,659	117,702.0	48,248.3	40,503.4	27,082.5	2,638.1	5,834.0	107,494.8
1957.....	4,627	120,522.6	50,502.3	40,981.7	26,865.1	2,806.2	6,287.0	109,436.3
1958.....	4,585	128,797.0	52,796.2	46,788.2	26,864.8	2,951.3	6,717.5	117,086.1
1959.....	4,542	132,636.1	59,962.0	42,652.9	27,464.2	3,169.7	7,132.4	119,637.7
State (commercial) banks:⁷								
1900.....	5,009	3,378.4	1,933.5	589.9	707.0	383.8	289.6	2,659.0
1910.....	14,378	8,741.2	5,230.3	1,424.9	1,695.2	371.5	795.0	6,840.2
1920.....	20,690	23,720.3	14,427.5	4,452.6	3,608.0	1,465.1	1,414.4	19,199.7
1930.....	15,860	34,180.0	19,651.4	7,162.4	5,450.9	2,136.9	3,082.6	27,281.4
1940.....	9,199	33,659.3	8,932.5	11,482.7	12,117.8	1,527.1	2,024.1	29,736.1
1945.....	9,003	70,555.2	12,184.7	42,854.6	14,772.7	1,517.7	2,825.7	65,694.5
1950.....	9,081	72,215.6	23,178.5	31,611.2	16,526.0	1,658.0	3,651.7	66,221.8
1955.....	8,993	97,704.5	30,443.2	35,611.4	21,163.0	2,228.7	5,201.7	88,676.2
1956.....	8,929	100,568.6	42,486.4	34,543.1	21,734.1	2,363.8	5,535.6	90,730.4
1957.....	8,885	103,143.8	43,922.6	35,430.6	21,710.9	2,496.3	5,854.7	92,761.1
1958.....	8,866	110,920.2	46,017.2	40,410.3	22,276.9	2,611.2	6,280.3	99,882.1
1959.....	8,855	112,399.5	51,195.0	36,789.9	21,974.1	2,328.5	6,451.3	100,566.2
Mutual savings banks:								
1900.....	652	2,336.5	1,001.6	1,128.1	114.0	-----	195.5	2,134.7
1910.....	638	3,652.4	1,727.2	1,676.1	160.7	-----	289.3	3,360.6
1920.....	620	5,619.0	2,591.5	2,716.3	226.7	-----	422.5	5,187.1
1930.....	606	10,295.3	5,896.0	3,872.4	296.8	-----	1,068.7	9,215.9
1940.....	551	11,980.9	4,958.5	5,288.7	968.3	7.4	1,290.6	10,658.3
1945.....	534	16,937.1	4,271.8	11,905.4	607.8	4.9	1,584.9	15,354.5
1950.....	529	22,384.9	8,136.8	13,209.4	796.9	5.4	2,241.8	20,031.3
1955.....	528	31,274.1	17,456.7	12,442.0	965.4	-----	2,812.1	28,186.7
1956.....	528	33,310.8	19,777.4	12,163.1	920.5	-----	2,947.0	30,031.7
1957.....	523	35,107.9	21,216.5	12,565.3	889.6	-----	3,059.4	31,694.7
1958.....	520	37,778.8	23,357.3	12,963.2	921.0	-----	3,219.1	34,040.3
1959.....	518	38,942.9	25,126.2	12,434.9	829.4	-----	3,359.0	34,982.7

See footnotes at end of table.

All Active Banks

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No. 566. ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1900 TO 1959—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities ¹	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and dis- counts, includ- ing over- drafts ²	U.S. Govt. and other securi- ties ³	Cash and balances with other banks ⁴	Capital stock ⁵	Surplus, undi- vided profits, and reserve ⁶	Total depos- its ⁷
Private banks:								
1900.....	989	126.8	78.4	5.8	34.7	19.4	5.6	97.7
1910.....	934	160.0	108.4	10.4	31.5	18.9	9.7	126.4
1920.....	799	212.6	128.9	32.2	37.4	13.3	16.5	171.8
1930.....	361	114.6	65.5	21.7	15.0	8.6	8.7	81.0
1940.....	56	197.7	48.8	89.2	47.7	8.8	15.2	161.1
1945.....	38	273.0	62.4	144.1	55.5	5.9	16.7	238.1
1950.....	91	400.1	118.4	161.6	99.4	5.1	24.8	337.4
1955.....	74	376.1	115.6	153.1	87.3	5.6	26.2	310.6
1956.....	72	383.9	119.8	142.2	99.7	5.6	26.2	313.0
1957.....	68	353.2	118.4	140.3	73.3	5.6	27.1	286.0
1958.....	63	384.1	116.7	163.2	84.3	5.6	27.7	323.0
1959.....	69	379.3	126.5	134.7	94.3	7.4	24.8	310.2

¹ Reciprocal interbank demand balances with banks in U. S. are reported net, beginning 1945.
² 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 1930.
³ Securities borrowed excluded for national banks beginning with 1910 and for other banks beginning with 1930. Not reported separately for prior years.
⁴ Includes lawful reserve and exchanges for clearing house. Beginning 1940, excludes cash items *not* in process of collection.
⁵ Beginning 1940, includes capital notes and debentures in banks other than national.
⁶ Interest, taxes, and other expenses accrued and unpaid are excluded for national banks beginning with 1920 and for other banks beginning with 1930. Beginning 1951, includes book value of capital notes and debentures of mutual savings banks.
⁷ Includes loan and trust companies, and with some exceptions (see headnote), stock savings banks.

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

No. 567. ALL COMMERCIAL BANKS—LOANS AND INVESTMENTS, BY CLASS: 1947 TO 1960

[Money figures in millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 97-105, for data as of June 30]

ITEM	1947	1955	1957	1958	1959 ¹	1960 ¹
Number of banks.....	14,181	13,716	13,568	13,501	13,474	13,472
Loans and investments, total.....	116,284	160,881	170,068	185,165	190,270	199,509
Loans, total ²	38,057	82,601	93,899	98,214	110,832	117,642
Commercial, including open market paper.....	18,167	33,245	40,526	40,425	40,174	43,125
Agricultural.....	1,660	4,475	4,066	4,973	5,018	5,676
For purchasing or carrying securities.....	2,050	5,037	4,221	4,661	4,868	5,117
Loans to financial institutions.....	115	574	722	719	7,937	8,071
Real estate.....	9,393	20,809	23,110	25,255	28,060	28,713
Other loans to individuals.....	5,723	17,185	20,217	20,698	24,166	26,396
Other.....	947	2,543	2,811	3,437	2,784	2,901
Investments, total.....	78,226	78,280	76,169	86,951	79,438	81,867
U.S. Government obligations.....	69,221	61,592	58,239	66,376	58,937	61,003
Bills.....	2,193	4,219	5,405	6,294	6,300	8,072
Certificates of indebtedness.....	7,780	2,318	4,813	7,399	2,420	2,920
Notes.....	6,034	14,034	10,608	13,896	14,856	19,013
Bonds.....	53,205	41,021	37,414	39,287	35,360	30,998
Obligations of States and political subdivisions.....	5,276	12,698	13,915	16,505	16,958	17,570
Other securities.....	3,729	3,990	4,014	4,070	3,543	3,294

¹ Based on new loan classification which became effective Dec. 31, 1959.
² Beginning 1955, figures for detailed loan items are shown gross (before deduction of valuation reserves). Total loans are shown net for all years.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 568. ALL ACTIVE BANKS—SUMMARY OF ASSETS AND LIABILITIES, BY STATES AND OTHER AREAS: 1959

[Money figures in millions of dollars. As of December 31]

STATE OR OTHER AREA	Number of banks	Total assets or liabilities	SELECTED ASSETS				SELECTED LIABILITIES				
			Loans and discounts, including overdrafts	U.S. Govt. and other securities	Cash and balances with other banks ¹	Capital, surplus, undivided profits and reserves ²	Deposits			Time (incl. postal sav-ings)	
							Total	Demand			
Total	13,984	284,358	136,410	92,012	50,362	22,973	255,497	152,652	102,845		
United States	13,970	283,611	135,952	91,865	50,292	22,914	254,868	152,318	102,561		
Alabama.....	237	2,222	904	815	468	179	2,017	1,450	568		
Alaska.....	18	197	84	78	31	12	184	110	73		
Arizona.....	9	1,285	719	285	239	87	1,252	804	369		
Arkansas.....	236	1,367	488	522	340	110	1,170	970	279		
California.....	115	26,066	13,521	7,400	4,543	1,633	23,823	12,950	10,873		
Colorado.....	181	2,098	994	627	441	155	1,919	1,359	560		
Connecticut.....	144	5,254	2,809	1,822	541	455	4,708	1,731	2,977		
Delaware.....	22	926	404	375	130	95	818	520	298		
Dist. of Columbia.....	12	1,607	712	546	315	111	1,460	1,098	362		
Florida.....	293	5,213	1,990	1,980	1,130	371	4,742	3,479	1,264		
Georgia.....	401	3,154	1,435	936	724	259	2,835	2,129	706		
Hawaii.....	11	729	359	215	136	60	659	366	294		
Idaho.....	32	695	314	249	120	44	646	414	232		
Illinois.....	955	18,550	7,507	7,320	3,521	1,445	16,870	11,713	5,158		
Indiana.....	434	5,095	1,985	2,051	993	380	4,659	3,164	1,495		
Iowa.....	671	3,358	1,522	1,194	613	290	3,052	2,162	917		
Kansas.....	593	2,510	1,232	1,054	502	213	2,280	1,715	588		
Kentucky.....	358	2,532	1,003	909	597	209	2,303	1,814	490		
Louisiana.....	187	3,199	1,207	1,178	763	235	2,921	2,272	648		
Maine.....	86	1,107	569	458	121	115	1,036	362	685		
Maryland.....	147	3,205	1,382	1,236	498	256	2,905	1,600	1,244		
Massachusetts.....	354	12,213	6,525	4,158	1,352	1,175	10,769	4,487	6,282		
Michigan.....	383	9,222	4,031	3,615	1,430	671	8,406	4,602	3,804		
Minnesota.....	688	4,816	2,232	1,654	857	382	4,355	2,583	1,773		
Mississippi.....	193	1,446	517	588	316	100	1,336	1,022	314		
Missouri.....	623	6,589	2,674	2,336	1,508	534	5,979	4,657	1,322		
Montana.....	116	874	353	351	156	56	806	557	248		
Nebraska.....	426	1,792	749	633	393	156	1,599	1,392	207		
Nevada.....	7	445	206	171	57	25	413	236	177		
New Hampshire.....	108	1,036	576	352	91	109	906	256	650		
New Jersey.....	279	9,055	4,099	3,611	1,195	648	8,245	3,956	4,289		
New Mexico.....	52	750	288	276	173	44	695	523	172		
New York.....	543	70,965	40,190	17,442	11,460	6,254	62,294	32,667	29,627		
North Carolina.....	192	3,118	1,354	888	710	253	2,788	2,119	669		
North Dakota.....	156	840	260	460	110	66	706	465	301		
Ohio.....	590	12,178	5,435	4,321	2,243	955	11,056	6,810	4,246		
Oklahoma.....	388	2,852	1,089	1,010	706	242	2,571	2,101	470		
Oregon.....	54	2,249	1,028	790	356	169	2,040	1,179	861		
Pennsylvania.....	729	17,672	8,313	6,180	2,916	1,668	15,721	9,007	6,714		
Rhode Island.....	17	1,503	818	519	145	128	1,336	488	848		
South Carolina.....	145	1,113	429	426	240	90	1,011	813	198		
South Dakota.....	173	790	308	357	113	59	724	483	241		
Tennessee.....	297	3,536	1,561	1,094	832	256	3,221	2,209	1,012		
Texas.....	988	12,884	5,299	3,881	3,347	1,002	11,665	9,280	2,384		
Utah.....	49	1,037	505	314	201	69	954	564	390		
Vermont.....	63	559	341	156	54	48	504	144	360		
Virginia.....	309	3,526	1,604	1,169	694	282	3,196	1,954	1,242		
Washington.....	91	3,396	1,659	1,056	618	251	3,105	1,814	1,291		
West Virginia.....	183	1,415	512	598	284	141	1,260	850	409		
Wisconsin.....	559	4,868	1,999	1,944	854	337	4,484	2,586	1,898		
Wyoming.....	53	442	164	181	91	32	405	281	124		
American Samoa.....	1	3	(³)	2	(³)	(³)	2	1	1		
Canal Zone (Panama).....	(⁴)	22	11	-----	3	-----	22	17	5		
Guam.....	(⁵)	27	11	-----	1	-----	26	15	11		
Puerto Rico.....	10	665	432	138	60	58	549	287	262		
Virgin Islands.....	3	31	13	8	5	1	29	14	15		

¹ Includes reserve balances and cash items in process of collection.

² Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.

³ Less than \$500,000.

⁴ 2 branches of a national bank and 2 branches of a State member bank in New York.

⁵ Branch of a national bank in California.

⁶ Includes data for branches of a national bank and a State member bank in New York.

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

**No. 569. ALL BANKS—PRINCIPAL ASSETS AND LIABILITIES AND NUMBER OF BANKS,
BY CLASS OF BANK: 1940 TO 1961**

[Money figures in millions of dollars. As of December 31, except as indicated. Includes all banks in the United States. Beginning with 1959, figures include all banks in Alaska (one member bank was previously included); and beginning August 1959, figures include all banks in Hawaii (one member bank had been included since April); added banks had total assets of \$900 million on December 31, 1959. All banks comprise all commercial banks and all mutual savings banks. Commercial banks comprise all nonmember commercial banks and all Federal Reserve System member banks (including one bank in the Virgin Islands that became a member on May 31, 1957). Stock savings banks and nondeposit trust companies are included with commercial banks. Comparability of figures for classes of banks is affected somewhat by changes in Federal Reserve membership, insurance status, and the reserve classifications of cities and individual banks, and by mergers, etc. For figures on all active banks, including those in outlying areas, see table 566. See also *Historical Statistics, Colonial Times to 1957*, series X 20-41 and X 95-123, for related but not comparable data.]

CLASS OF BANK AND YEAR	Number of banks	Total assets— total liabilities and capital accounts ¹	SELECTED ASSETS					SELECTED LIABILITIES				
			Loans and investments			Cash assets ²	Deposits			Capital ac- counts		
			Total	Loans	U.S. Govt. obli- gations		De- mand	Time	Inter- bank ²			
All banks:												
1940.....	14, 896	84, 976	54, 177	23, 756	20, 972	28, 090	33, 558	26, 503	10, 934	8, 302		
1945.....	14, 553	177, 332	140, 227	30, 362	101, 288	35, 415	105, 935	45, 613	14, 065	10, 542		
1950.....	14, 650	191, 317	148, 021	60, 386	72, 894	41, 036	104, 745	56, 513	14, 039	13, 837		
1951.....	14, 618	202, 903	154, 869	67, 608	71, 343	45, 531	111, 644	59, 025	15, 087	14, 623		
1952.....	14, 575	213, 837	165, 626	75, 512	72, 740	45, 584	116, 634	63, 598	15, 321	16, 367		
1953.....	14, 509	220, 140	171, 497	80, 518	72, 610	45, 811	116, 783	68, 354	15, 957	16, 118		
1954.....	14, 367	231, 654	183, 784	85, 617	77, 728	44, 585	120, 793	73, 510	16, 811	17, 270		
1955.....	14, 243	242, 008	190, 780	100, 057	70, 052	47, 803	126, 951	76, 844	16, 646	18, 112		
1956.....	14, 167	250, 770	197, 063	110, 079	66, 523	49, 641	129, 044	80, 908	17, 595	19, 249		
1957.....	14, 090	257, 804	203, 849	115, 115	65, 792	49, 318	127, 890	88, 102	17, 022	20, 428		
1958.....	14, 020	276, 430	221, 485	121, 571	73, 641	49, 911	134, 385	97, 498	18, 173	21, 705		
1959.....	13, 991	283, 029	227, 331	135, 958	65, 801	50, 296	136, 676	101, 116	17, 093	22, 915		
1960.....	13, 986	298, 126	238, 623	144, 764	67, 242	53, 022	139, 357	107, 959	18, 880	24, 539		
1961, Mar. 29 ³	13, 977	287, 500	238, 000	144, 290	66, 240	42, 890	126, 360	111, 500	15, 480	24, 800		
Commercial banks:												
1940.....	14, 345	73, 001	43, 929	18, 800	17, 757	27, 124	38, 558	15, 844	10, 934	7, 010		
1945.....	14, 011	160, 312	124, 019	26, 083	90, 606	34, 806	105, 921	30, 241	14, 065	8, 950		
1950.....	14, 121	168, 932	126, 675	52, 249	62, 027	40, 289	104, 723	36, 503	14, 039	11, 590		
1955.....	13, 716	210, 734	160, 881	82, 601	61, 592	46, 838	126, 896	48, 715	16, 643	15, 800		
1956.....	13, 640	217, 460	165, 123	90, 302	58, 552	48, 720	129, 015	50, 908	17, 593	16, 302		
1957.....	13, 568	222, 696	170, 068	93, 890	58, 230	48, 428	127, 805	56, 440	17, 021	17, 368		
1958.....	13, 501	238, 651	185, 165	98, 214	66, 376	48, 990	134, 353	63, 493	18, 171	18, 486		
1959.....	13, 474	244, 686	190, 270	110, 832	58, 937	49, 467	136, 643	66, 169	17, 090	19, 556		
1960.....	13, 472	257, 552	199, 509	117, 642	61, 003	52, 150	139, 324	71, 641	18, 878	20, 986		
1961, Mar. 29 ³	13, 463	246, 020	197, 990	116, 640	59, 670	42, 040	126, 330	74, 520	15, 480	21, 170		
Mutual savings banks:												
1940.....	551	11, 976	10, 243	4, 956	3, 215	966	-----	10, 659	-----	1, 292		
1945.....	542	17, 020	16, 208	4, 279	10, 682	609	14	15, 371	-----	1, 592		
1950.....	529	22, 385	21, 346	8, 137	10, 868	797	22	20, 009	-----	2, 247		
1955.....	527	31, 274	29, 898	17, 456	8, 460	965	55	28, 129	3	2, 812		
1956.....	527	33, 311	31, 940	19, 777	7, 971	920	28	30, 001	2	2, 947		
1957.....	522	35, 168	33, 782	21, 216	7, 552	890	30	31, 682	2	3, 059		
1958.....	510	37, 779	36, 320	23, 357	7, 265	921	32	34, 006	2	3, 219		
1959.....	517	38, 943	37, 561	25, 126	6, 864	829	33	34, 948	2	3, 359		
1960.....	514	40, 574	39, 114	27, 122	6, 239	872	33	36, 318	2	3, 553		
1961, Mar. 29 ³	514	41, 480	40, 010	27, 650	6, 570	850	30	36, 980	(4)	3, 630		
Federal Reserve Sys- tem member banks:												
1940.....	6, 486	62, 658	37, 126	15, 321	15, 823	23, 963	33, 829	12, 178	10, 423	5, 698		
1945.....	6, 884	138, 304	107, 183	22, 775	78, 338	20, 845	91, 819	24, 210	13, 640	7, 589		
1950.....	6, 873	144, 690	107, 424	44, 705	52, 365	35, 524	90, 306	29, 336	13, 448	9, 785		
1955.....	6, 543	179, 414	135, 360	70, 982	60, 697	41, 416	108, 727	39, 165	15, 865	12, 783		
1956.....	6, 462	184, 874	138, 768	78, 034	47, 575	42, 906	110, 142	40, 909	16, 856	13, 655		
1957.....	6, 393	188, 828	142, 353	80, 950	47, 079	42, 746	109, 019	45, 290	16, 328	14, 554		
1958.....	6, 312	202, 017	154, 806	84, 001	54, 290	43, 188	114, 270	51, 132	17, 414	15, 460		
1959.....	6, 253	205, 726	157, 879	94, 779	46, 813	43, 509	115, 493	52, 827	16, 387	16, 264		
1960.....	6, 174	216, 577	165, 619	99, 933	49, 106	45, 756	117, 681	57, 272	18, 076	17, 938		
1961, Mar. 29 ³	6, 151	207, 099	164, 375	99, 473	48, 030	36, 842	106, 491	60, 101	14, 845	17, 651		

See footnotes at end of table.

No. 569. ALL BANKS—PRINCIPAL ASSETS AND LIABILITIES AND NUMBER OF BANKS, BY CLASS OF BANK: 1940 TO 1961—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets—total liabilities and capital accounts ¹	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and investments			Cash assets ²	Deposits			Capital accounts
			Total	Loans	U.S. Govt. obligations		Demand	Time	Inter-bank ³	
Federal Reserve System member banks—Continued										
Central reserve city banks:										
New York City:										
1940	36	19,688	10,910	3,384	6,044	8,423	12,247	810	4,678	1,615
1945	37	32,887	26,143	7,334	17,574	6,439	24,227	1,236	4,657	2,120
1950	23	28,954	20,612	9,729	8,998	7,922	19,287	1,722	4,638	2,351
1955	18	33,228	23,583	14,640	6,796	8,948	21,475	2,303	5,600	2,745
1956	18	33,381	23,809	15,987	6,057	8,629	20,687	2,475	5,987	2,873
1957	18	33,975	23,828	16,102	5,850	8,984	20,696	2,893	5,781	3,136
1958	18	36,398	25,966	16,165	7,486	9,298	21,672	3,452	6,525	3,232
1959	16	35,750	25,291	18,121	5,002	9,174	21,446	3,448	5,753	3,361
1960	15	39,767	27,726	18,465	6,980	10,301	23,050	4,206	6,505	3,554
1961, Mar. 29 ⁴	15	37,093	27,370	18,278	6,358	7,837	20,021	4,750	5,553	3,575
Chicago:										
1940	13	3,995	2,377	696	1,307	1,578	2,197	509	1,004	270
1945	12	7,459	5,931	1,333	4,213	1,489	5,014	719	1,312	377
1950	13	7,649	5,569	2,083	2,911	2,034	4,778	1,103	1,229	400
1955	13	8,720	6,542	3,342	2,506	2,132	5,387	1,327	1,296	628
1956	14	8,695	6,473	3,772	2,113	2,171	5,253	1,319	1,371	600
1957	14	8,595	6,446	3,852	2,032	2,083	5,099	1,345	1,348	689
1958	14	9,071	6,830	3,637	2,562	2,158	5,385	1,438	1,391	733
1959	14	8,967	6,885	4,206	1,985	2,003	5,242	1,468	1,254	762
1960	10	9,219	7,050	4,405	1,882	2,046	5,226	1,530	1,441	822
1961, Mar. 29 ⁴	10	8,826	7,049	4,483	1,939	1,635	4,488	1,681	1,267	827
Reserve city banks:										
1940	348	21,873	13,013	5,931	5,204	8,278	11,018	4,750	4,076	1,904
1945	359	51,898	40,108	8,514	29,552	11,286	32,876	9,760	6,448	2,566
1950	336	55,369	40,685	17,906	19,084	13,998	33,342	11,647	6,448	3,322
1955	292	70,478	52,459	28,622	18,826	16,994	41,123	16,164	7,446	4,041
1956	289	72,854	53,915	31,783	17,368	17,716	41,848	18,797	7,878	5,076
1957	278	74,196	55,259	32,805	17,352	17,540	41,318	18,623	7,542	5,370
1958	274	79,781	60,558	34,003	20,645	17,701	43,688	21,075	7,883	5,760
1959	265	81,443	61,621	38,686	17,292	18,211	44,366	21,555	7,753	6,106
1960	217	83,464	62,953	40,002	17,396	18,688	44,228	22,525	8,165	6,423
1961, Mar. 29 ⁴	206	79,359	62,559	29,928	16,947	14,891	39,948	23,622	6,627	6,589
Country banks:										
1940	6,089	17,101	10,826	5,309	3,269	5,635	8,368	6,100	665	1,909
1945	6,476	46,059	35,002	5,596	26,999	10,282	29,700	12,494	1,224	2,525
1950	6,501	52,689	40,558	14,988	21,377	11,571	32,899	14,865	1,133	3,532
1955	6,220	66,988	52,775	24,379	22,570	13,342	40,742	19,372	1,523	4,769
1956	6,141	69,945	54,571	26,491	22,037	14,390	42,354	20,317	1,619	5,046
1957	6,083	72,062	56,820	28,191	21,815	14,139	41,905	22,429	1,658	5,359
1958	6,006	76,767	61,511	30,257	23,606	14,031	43,524	25,137	1,614	5,685
1959	5,938	79,567	64,082	33,766	22,535	14,122	44,340	26,356	1,626	6,035
1960	5,932	84,126	67,890	36,981	22,848	14,740	45,177	29,011	1,815	6,599
1961, Mar. 29 ⁴	5,920	81,821	67,897	36,864	22,786	12,479	42,034	30,048	1,398	6,660

¹ Includes other assets and liabilities not shown separately. ² Excludes reciprocal balances, except for 1940. ³ Preliminary. ⁴ Less than \$5 million, preliminary data rounded to nearest \$10 million.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 570. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—COMMERCIAL AND INDUSTRIAL LOANS, BY SIZE OF BORROWER'S ASSETS: 1946, 1955, AND 1957

[1946 figures as of November; 1955 and 1957 as of October]

BORROWERS	All borrowers ¹	ASSETS OF BORROWER					
		Under \$50,000	\$50,000 to \$250,000	\$250,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$25,000,000	\$25,000,000 and over
1946:							
Number of loans.....percent..	100.0	64.5	24.0		8.3		1.7
Amount of loans.....percent..	100.0	9.2	16.4		29.0		44.3
1955:							
Number of loans.....percent..	100.0	42.5	35.0	10.6	3.2		0.9
Amount of loans.....percent..	100.0	4.9	14.6	16.4	18.1		15.4
1957:							
Number of loans.....percent..	100.0	39.4	38.6	12.3	3.8		1.0
Amount of loans.....percent..	100.0	3.6	12.9	15.5	16.7		14.6

¹ Includes borrowers for whom assets were not ascertained, not shown separately.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and records.

No. 571. FEDERAL RESERVE BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1950 TO 1960

[In millions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1957*, series X 245-254, for data on all Federal Reserve Banks]

FEDERAL RESERVE DISTRICT AND DATE	ASSETS					LIABILITIES				
	Total	Re- serves	Reserve bank credit outstanding			Capital	Sur- plus ²	Federal Reserve notes	De- posits ³	Re- serve per- cent- age ⁴
			Total ¹	Loans and securities						
				Dis- counts and ad- vances	U. S. Govt. secu- rities					
All Fed. Res. Banks:										
1950.....	47,172	21,458	22,216	67	20,778	225	538	23,587	19,810	49.4
1955.....	52,340	21,009	26,507	108	24,785	303	721	26,921	20,355	44.4
1959.....	54,028	19,164	28,771	458	26,648	387	775	28,262	19,716	39.9
1960.....	52,984	17,479	29,359	33	27,384	409	817	28,449	18,336	37.4
Boston:										
1950.....	2,643	846	1,515	(⁵)	1,429	12	35	1,424	925	36.0
1955.....	2,016	1,016	1,525	1	1,347	16	45	1,614	921	40.1
1959.....	2,939	949	1,521	1	1,442	19	38	1,614	875	38.1
1960.....	2,922	895	1,528	1	1,450	20	40	1,625	829	36.5
New York:										
1950.....	12,443	6,584	5,234	62	4,884	73	161	5,343	6,323	56.4
1955.....	13,204	5,370	7,022	19	6,592	89	203	6,120	6,120	43.9
1959.....	13,415	4,899	7,488	203	6,737	110	221	6,647	5,619	39.9
1960.....	12,975	4,074	7,810	2	7,131	115	229	6,663	5,115	34.6
Philadelphia:										
1950.....	2,874	1,181	1,468	4	1,378	16	44	1,666	957	45.0
1955.....	3,076	1,167	1,620	27	1,484	20	54	1,840	934	42.1
1959.....	3,147	1,111	1,674	43	1,517	23	46	1,808	986	39.8
1960.....	3,153	1,122	1,627	4	1,545	24	48	1,867	877	40.9
Cleveland:										
1950.....	3,973	1,544	2,100	(⁵)	1,921	22	49	2,112	1,500	42.7
1955.....	4,596	1,781	2,318	1	2,096	29	64	2,493	1,567	43.9
1959.....	4,690	1,722	2,413	1	2,304	36	73	2,570	1,551	41.8
1960.....	4,415	1,449	2,469	1	2,318	38	76	2,575	1,318	37.2
Richmond:										
1950.....	2,750	1,004	1,454	1	1,339	10	29	1,616	861	40.5
1955.....	3,303	1,348	1,553	4	1,437	14	38	2,025	892	46.2
1959.....	3,478	1,146	1,814	5	1,705	17	35	2,132	892	37.9
1960.....	3,391	1,116	1,810	1	1,708	19	38	2,185	767	37.8
Atlanta:										
1950.....	2,365	930	1,196	(⁵)	1,110	9	23	1,276	859	43.6
1955.....	2,686	943	1,333	20	1,259	14	32	1,398	914	40.8
1959.....	3,042	964	1,519	46	1,402	20	40	1,604	932	38.0
1960.....	3,092	982	1,668	2	1,480	22	44	1,641	953	37.9
Chicago:										
1950.....	8,195	4,260	3,377	(⁵)	3,143	29	77	4,560	3,032	56.1
1955.....	9,089	3,812	4,518	3	4,254	40	103	5,190	3,098	46.0
1959.....	9,034	3,183	4,938	44	4,604	54	107	5,324	2,794	39.2
1960.....	8,873	2,979	4,942	3	4,619	58	116	5,302	2,601	37.7
St. Louis:										
1950.....	2,016	631	1,206	1	1,138	7	21	1,097	740	34.3
1955.....	2,224	940	1,075	2	1,012	11	28	1,248	765	46.7
1959.....	2,200	770	1,149	15	1,082	13	26	1,245	690	39.7
1960.....	2,210	722	1,224	8	1,091	14	28	1,232	731	36.8
Minneapolis:										
1950.....	1,159	388	672	-----	641	5	14	611	442	36.8
1955.....	1,117	363	621	1	591	7	19	532	446	37.1
1959.....	1,215	382	656	18	606	9	13	608	447	30.2
1960.....	1,217	371	665	2	626	9	19	595	449	35.5
Kansas City:										
1950.....	2,074	868	1,066	(⁵)	962	8	20	920	947	46.5
1955.....	2,209	875	1,126	17	1,061	12	27	1,051	938	44.0
1959.....	2,309	763	1,271	43	1,147	16	32	1,118	914	37.1
1960.....	2,371	825	1,236	8	1,158	17	35	1,152	906	40.1
Dallas:										
1950.....	1,807	648	989	-----	941	10	18	639	990	39.8
1955.....	2,070	813	1,003	2	978	17	35	720	1,088	44.9
1959.....	2,181	744	1,116	9	1,062	22	45	816	1,048	39.0
1960.....	2,174	764	1,121	1	1,087	24	47	836	1,040	40.7
San Francisco:										
1950.....	4,874	2,573	1,999	-----	1,893	24	47	2,322	2,234	56.5
1955.....	5,854	2,581	2,790	10	2,672	34	73	2,689	2,672	48.2
1959.....	6,378	2,540	3,214	31	3,039	48	95	2,775	2,964	44.3
1960.....	6,191	2,181	3,350	1	3,171	50	100	2,775	2,749	39.5

¹ Comprises total loans and securities, amounts due from foreign banks, and Reserve Bank float.² Includes, prior to Sept. 2, 1958, sec. 13b surplus of \$27.5 million, repaid to Treasury pursuant to Small Business Investment Act of 1958.³ Member bank reserves constitute about 95 percent of deposits.⁴ Ratio of reserves to aggregate of total deposit and Federal Reserve note liabilities. ⁵ Less than \$500,000.Source: Board of Governors of the Federal Reserve System; *Annual Report* and *Federal Reserve Bulletin*. Figures published currently in *Federal Reserve Bulletin*.

No. 572. FEDERAL RESERVE BANKS—DISCOUNT RATES: 1950 TO 1961

[Percent per annum. For rates for 1914 to 1921, see *Statistical Abstract 1928*, table 249; for 1922 to 1932, *Statistical Abstract 1933*, table 232; for 1933 to 1936, *Statistical Abstract 1942*, table 268; for 1937 to 1950, *Statistical Abstract 1954*, table 491. See also *Historical Statistics, Colonial Times to 1967*, series X 312-313, for New York rates]

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 13a OF FEDERAL RESERVE ACT ¹												
In effect Jan. 1, 1950.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1950—August.	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4
1953—January.	2	2	2	2	2	2	2	2	2	2	2	2
1954—February.	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4
April.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
May.			1 1/2		1 1/2	1 1/2						
1955—April.	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4
May.	2	2	2	2	2	2	2	2	2	2	2	2
August.	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4
September.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1956—November.	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4
April.	3	3	3	3	3	3	3	3	3	3	3	3
August.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1957—August.	3	3	3	3	3	3	3	3	3	3	3	3
November.	3	3	3	3	3	3	3	3	3	3	3	3
December.											3	
1958—January.	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4
February.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
March.	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4
April.	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4
May.											2	
August.	2	2	2	2	2	2	2	2	2	2	2	2
September.	2	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
October.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1959—November.	3	3	3	3	3	3	3	3	3	3	3	3
March.	3	3 1/2	3	3	3	3	3 1/2	3	3 1/2	3	3 1/2	3
May.		3 1/2					3 1/2		3 1/2		3 1/2	
June.	3 1/2	4	3 1/2	3 1/2	3 1/2	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
September.	4	4	4	4	4	4	4	4	4	4	4	4
1960—June.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
August.	3	3	3	3	3	3	3	3	3	3	3	3
September.											3	3
In effect May 1, 1961.	3	3	3	3	3	3	3	3	3	3	3	3
ADVANCES TO MEMBER BANKS UNDER SEC. 10b OF FEDERAL RESERVE ACT ²												
In effect Jan. 1, 1950.	2	2	2	2	2	2	2	2	2	2	2	2
In effect Jan. 1, 1959.	3	3	3	3	3	3	3	3	3	3	3	3
1959—March.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
May.		4					4		4		4	
June.	4		4	4	4	4	4	4	4	4	4	4
September.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
1960—June.	4	4	4	4	4	4	4	4	4	4	4	4
August.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
September.											3 1/2	3 1/2
In effect May 1, 1961.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
ADVANCES TO INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS (EXCEPT MEMBER BANKS) SECURED BY DIRECT OBLIGATIONS OF U.S. (last par. sec. 18 of Federal Reserve Act) ³												
In effect Jan. 1, 1950.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
In effect Jan. 1, 1959.	4	4	4	4	4	4	4 1/2	4	4 1/2	4	4 1/2	4
1959—March.	4 1/2				4 1/2		4 1/2		4 1/2		4 1/2	4 1/2
May.		4 1/2					4 1/2		4 1/2		4 1/2	
June.			4 1/2	4 1/2								
September.	5	5	5	5	5	5	5	5	5	5	5	5
1960—June.	4 1/2	4 1/2			4 1/2		4 1/2		4 1/2		4 1/2	4 1/2
August.	4		4 1/2	4 1/2	4	4 1/2		4	4	4		
September.											4 1/2	4 1/2
In effect May 1, 1961.	4	4 1/2	4 1/2	4 1/2	4	4 1/2	4 1/2	4	4	4	4 1/2	4 1/2

¹ Rediscouunts of notes, drafts, and bills eligible for discount under Federal Reserve Act, and advances secured by such paper, by direct obligations of U.S., by certain obligations guaranteed as to principal and interest by U.S., and by obligations of Federal intermediate credit banks maturing within 6 months.

² Effective Aug. 26; 2 percent became effective Aug. 4.

³ Effective Aug. 30; 2 percent became effective Aug. 8.

⁴ Advances secured to satisfaction of Federal Reserve Bank.

⁵ Although rates not shown in detail for 1959 through 1958, changes in these rates usually parallel changes under secs. 13 and 13a above, with rates under sec. 10b running 1/2 percent higher and those under last paragraph sec. 13 running about 1 percent higher.

No. 573. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—EARNINGS, EXPENSES, AND DIVIDENDS: 1940 TO 1960

[Money figures in millions of dollars; ratios in percentages. Beginning 1955, includes one member bank in Alaska and 1958, one member bank in the Virgin Islands. Beginning 1959, includes all member banks in Alaska and Hawaii]

ITEM	1940	1945	1950	1955	1958	1959	1960
Number of banks.....	6,486	6,884	6,873	6,543	6,312	6,233	6,174
Current earnings, total.....	1,323.0	2,102.2	3,264.7	5,342.6	7,126.6	8,074.9	8,927.9
Interest earned.....	1,026.6	1,707.9	2,663.2	4,435.6	5,923.0	6,769.3	7,522.2
Expenses, total.....	921.0	1,267.6	2,019.7	3,265.1	4,616.9	5,139.6	5,654.7
Interest paid.....	147.6	185.2	274.9	565.1	1,146.6	1,355.6	1,518.5
Salaries and wages.....	400.3	579.6	999.9	1,571.4	1,981.3	2,118.4	2,288.7
Net current earnings ¹	402.0	834.5	1,244.9	2,077.5	2,509.7	2,935.3	3,273.2
Profits before income taxes.....							
Taxes on net income.....	(1)	{ 1,058.5	1,149.9	1,676.0	2,605.6	2,081.5	2,929.4
Net profits.....		{ 270.1	369.1	690.8	1,148.4	774.6	1,240.7
Cash dividends declared.....	349.1	788.4	780.8	985.2	1,457.2	1,256.9	1,688.8
Capital accounts ²	210.5	245.9	345.5	500.9	646.2	689.7	734.8
	5,597.0	7,243.0	9,455.0	12,499.0	15,086.0	15,898.0	16,820.0
Ratios to average capital accounts:							
Net current earnings ¹	7.2	11.5	13.2	16.6	16.6	18.5	19.5
Net profits.....	6.2	10.9	8.3	7.9	9.7	7.9	10.0
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.3	4.3	4.4
Ratios to average total assets:							
Total current earnings.....	2.3	1.7	2.4	3.1	3.8	4.1	4.4
Net current earnings ¹	0.7	0.7	0.9	1.2	1.3	1.5	1.6

¹ Beginning 1945, taxes on net income, previously in expenses, are reported separately.
² Prior to 1950, averages of amounts reported for every call date in year and final call date in preceding year. Beginning 1950, averages of amounts reported for call dates at beginning, middle, and end of year were used, plus the last-Wednesday-of-the-month figures for the 10 intervening months.
 Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 574. FEDERAL RESERVE SYSTEM, MEMBER BANK RESERVE REQUIREMENTS: 1917 TO 1961

[Percent of deposits. See also *Historical Statistics, Colonial Times to 1857*, series X 262-265]

EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS ¹			Time deposits (all member banks)	EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS ¹			Time deposits (all member banks)
	Central reserve city banks	Reserve city banks	Country banks			Central reserve city banks	Reserve city banks	Country banks	
1917—June 21.....	13	10	7	3	1951—Jan. 11, 16 ² ..	23	19	13	6
1936—Aug. 16.....	19½	15	10½	4½	Jan. 25.....				
1937—Mar. 1.....	22¾	17½	12¾	5¼	Feb. 1 ²	24	20	14	
May 1.....	26	20	14	6	1953—July 1, 9 ² ..	22	19	13	
1938—Apr. 16.....	22¾	17½	12	5	1954—June 16, 24 ² ..	21			5
1941—Nov. 1.....	26	20	14	6	July 29, Aug. 1 ²	20	18	12	
1942—Aug. 20.....	24				1958—Feb. 27, Mar. 1 ²	19½	17½	11½	
Sept. 14.....	22				Mar. 20, Apr. 1 ²	19	17	11	
Oct. 3.....	20				Apr. 17.....	18½			
1948—Feb. 27.....	22				Apr. 24.....	18	16½		
June 11.....	24				1960—Sept. 1.....	17½			
Sept. 16, 24 ² ..	26	22	16	7½	Nov. 24.....			12	
1949—May 1, 5 ² ..	24	21	15	7	Dec. 1.....	16½			
June 30, July 1 ²		20	14	6	In effect Mar. 1 1961.....	16½	16½	12	5
Aug. 1, 11 ² ..	23½	19½	13	5					
Aug. 16, 18 ² ..	23	19	12						
Aug. 25.....	22½	18½							
Sept. 1.....	22	18							

¹ Demand deposits subject to reserve requirements which, beginning Aug. 23, 1935, have been total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and Series E bond accounts during the period Apr. 13, 1943-June 30, 1947).
² First-of-month or midmonth dates record changes at country banks, and other dates (usually Thursday) record changes at central reserve or reserve city banks.
³ Requirement became effective at central reserve and reserve city banks on Aug. 11, and at country banks on Aug. 16.
 Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 575. CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, BY INSURANCE STATUS: 1945 TO 1960

[As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

TYPE OF CHANGE	1945	1950	1955	1956	1957	1958	1959	1960
Banking offices, total	18,893	19,851	21,675	22,314	22,907	23,553	24,242	25,105
Number of banks.....	14,725	14,693	14,284	14,203	14,130	14,060	14,004	13,999
Number of branches.....	4,168	5,158	7,391	8,108	8,777	9,493	10,238	11,106
Net change during year.....	+42	+261	+515	+639	+593	+646	+689	+863
Offices opened.....	292	380	806	876	792	849	932	1,061
Banks.....	119	69	116	122	88	96	117	133
Branches.....	173	311	690	754	704	753	815	928
Offices closed.....	250	130	291	237	199	203	243	198
Banks.....	104	106	241	193	166	166	173	138
Branches.....	146	24	50	39	33	37	70	60
INSURED								
Banking offices	17,491	18,624	20,656	21,339	21,969	22,627	23,435	24,391
Number of banks.....	13,494	13,640	13,457	13,441	13,404	13,365	13,382	13,451
Number of branches.....	3,997	4,984	7,199	7,898	8,565	9,262	10,053	10,940
Net change during year.....	+57	+325	+548	+683	+630	+658	+808	+956
Offices opened.....	272	359	780	835	754	815	885	1,023
Banks.....	103	59	103	107	73	83	102	111
Branches.....	169	300	677	728	681	732	783	912
Offices closed.....	233	118	277	229	182	193	235	189
Banks.....	87	95	230	190	151	156	166	129
Branches.....	146	23	47	39	31	37	69	60
Changes in classification 1.....	+18	+84	+45	+77	+58	+36	+158	+122
NONINSURED								
Banking offices	1,402	1,227	1,019	975	938	926	807	714
Number of banks.....	1,231	1,053	827	767	726	695	622	548
Number of branches.....	171	174	192	208	212	231	185	166
Net change during year.....	-15	-74	-33	-44	-37	-12	-119	-93
Offices opened.....	20	21	26	41	38	34	47	38
Banks.....	16	10	13	15	15	13	15	22
Branches.....	4	11	13	26	23	21	32	16
Offices closed.....	17	12	14	8	17	10	8	9
Banks.....	17	11	11	8	15	10	7	9
Branches.....	1	1	3	3	2	1	1	1
Changes in classification 1.....	-18	-83	-45	-77	-68	-36	-158	-122

1 Net change in number of insured and noninsured banking offices, respectively, resulting from admissions of noninsured banks to insurance and from absorptions or successions of noninsured banks by insured banks and of insured banks by noninsured banks.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 576. DEPOSIT INSURANCE—NUMBER OF OPERATING BANKS AND BRANCHES, BY INSURANCE STATUS AND CLASS OF BANK: 1960

[As of December 31. "Other areas" comprises Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands. See also *Historical Statistics, Colonial Times to 1967*, series X 143-151, for U.S. data excluding Alaska and Hawaii]

TYPE OF BANK OR OFFICE	All banks	COMMERCIAL AND STOCK SAVINGS BANKS AND NONDEPOSIT TRUST COMPANIES						MUTUAL SAVINGS BANKS		
		Total	Insured			Noninsured			Insured	Non-insured
			Members F. R. system		Not members F. R. system	Banks of deposit	Non-deposit trust companies			
			National	State						
Total	25,105	23,685	10,038	4,265	9,382	350	68	706	296	
All banks.....	13,999	13,126	4,530	1,641	6,955	304	54	325	190	
Unit banks.....	11,395	10,740	3,562	1,235	5,943	285	50	194	126	
Banks operating branches.....	2,604	2,386	968	406	1,012	19	4	131	64	
Branches.....	11,106	10,559	5,508	2,624	2,427	46	14	381	106	
United States 1.....	24,954	23,554	10,036	4,265	9,253	333	67	706	294	
All banks.....	13,985	13,118	4,529	1,641	6,948	300	53	325	189	
Unit banks.....	11,891	10,739	3,562	1,235	5,942	283	49	194	126	
Banks operating branches.....	2,604	2,379	967	406	1,006	17	4	131	63	
Branches.....	10,969	10,436	5,507	2,624	2,305	33	14	381	105	
Other areas	151	131	2	1	129	17	1	1	2	
All banks.....	14	8	1	1	7	4	1	1	1	
Unit banks.....	4	1	1	1	1	2	1	1	1	
Banks operating branches.....	10	7	1	1	6	2	1	1	1	
Branches.....	137	123	1	1	122	13	1	1	1	

1 Includes Alaska and Hawaii.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

Operating Banks

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No. 577. NUMBER AND DEPOSITS OF ALL OPERATING BANKS, 1959 AND 1960, AND BY INSURANCE STATUS OF BANK, 1960, BY STATES, AND OTHER AREAS

[Deposits in millions of dollars. As of December 31. "Other areas" comprises Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

STATE	1959				1960							
	Number		Deposits		Number				Deposits			
	Com- mer- cial and stock savings banks ¹	Mut- ual savings banks	Com- mer- cial and stock savings banks ¹	Mut- ual savings banks	Commercial and stock savings banks ¹		Mutual sav- ings banks		Commercial and stock savings banks ¹		Mutual sav- ings banks	
					Total	In- sured	Total	In- sured	Total	In- sured	Total	In- sured
Total	13,486	518	220,514	34,983	13,484	13,126	515	325	230,532	228,993	36,353	31,502
Ala.....	237		2,017		238	238			2,121	2,121		
Alaska.....	18		184		13	9			210	191		
Ariz.....	9		1,172		10	9			1,273	1,265		
Ark.....	296		1,250		237	232			1,292	1,289		
Calif.....	115		23,823		117	112			24,338	24,338		
Colo.....	186		1,919		192	162			2,023	2,005		
Conn.....	73	71	2,321	2,386	70	61	71	71	2,384	2,350	2,522	2,522
Del.....	20	2	666	152	20	19	2	2	707	701	160	160
D.C.....	12		1,460		12	12			1,532	1,532		
Fla.....	293		4,742		309	304			4,882	4,867		
Ga.....	413		2,835		421	363			2,940	2,927		
Hawaii.....	11		659		12	7			726	715		
Idaho.....	32		646		32	32			649	649		
Ill.....	955		16,870		966	960			17,502	17,468		
Ind.....	450	4	4,604	56	443	437	4	4	4,754	4,748	57	57
Iowa.....	672		3,052		673	635			3,132	3,066		
Kans.....	593		2,280		587	583			2,412	2,410		
Ky.....	358		2,303		355	345			2,301	2,291		
La.....	187		2,921		190	189			2,965	2,964		
Maine.....	54	32	639	398	47	42	32	22	663	629	415	309
Md.....	140	7	2,333	572	133	132	6	5	2,490	2,351	561	555
Mass.....	168	186	5,250	5,520	171	166	185	8	5,493	5,405	5,793	1,055
Mich.....	383		8,406		380	378			8,856	8,838		
Minn.....	687	1	4,044	312	689	679	1	1	4,188	4,177	321	321
Miss.....	193		1,336		193	191			1,361	1,351		
Mo.....	623		5,979		626	610			6,169	6,150		
Mont.....	116		806		121	119			829	829		
Nebr.....	426		1,599		426	392			1,678	1,652		
Nev.....	7		413		7	7			441	441		
N.H.....	75	33	399	507	74	70	33	33	413	403	543	543
N.J.....	258	21	6,930	1,315	253	250	21	21	7,231	7,231	1,347	1,347
N. Mex.....	52		695		55	55			713	713		
N.Y.....	415	128	41,579	20,715	402	390	127	127	45,101	44,569	21,437	21,437
N.C.....	192		2,788		183	182			2,927	2,889		
N. Dak.....	156		766		156	153			759	650		
Ohio.....	588	2	11,028	28	585	584	2	2	11,281	11,279	28	28
Okla.....	388		2,571		389	386			2,710	2,708		
Oreg.....	53	1	1,998	43	51	49	1	1	2,014	2,005	43	43
Pa.....	722	7	13,721	2,000	703	691	7	7	14,205	14,260	2,090	2,090
R.I.....	9	8	865	471	9	8	8	8	899	871	508	508
S.C.....	145		1,011		145	139			1,027	1,023		
S. Dak.....	173		724		174	174			750	750		
Tenn.....	297		3,221		297	291			3,322	3,314		
Tex.....	990		11,665		1,011	990			12,325	12,284		
Utah.....	49		954		50	46			1,005	1,001		
Vt.....	57	6	3,191	113	56	55	6	6	403	403	120	120
Va.....	309		3,196		305	305			3,264	3,264		
Wash.....	87	4	2,733	372	87	85	4	4	2,741	2,722	382	382
W. Va.....	183		1,260		182	181			1,273	1,266		
Wis.....	555	4	4,459	24	559	554	4	3	4,635	4,633	25	25
Wyo.....	53		405		55	55			421	421		
Other areas.....	13	1	628	(²)	13	8	1		708	612	(²)	

¹ Includes nondeposit trust companies.

² Less than \$500,000.

No. 578. DEPOSIT INSURANCE—INSURED BANKS REQUIRING DISBURSEMENTS TO PROTECT DEPOSITORS, BY NUMBER OF BANKS AND DEPOSITORS, AND AMOUNT OF DEPOSITS AND DISBURSEMENTS: 1934 TO 1960

[See also *Historical Statistics, Colonial Times to 1957*, series X 180-101]

CLASSIFICATION AND YEAR	NUMBER OF BANKS			Number of deposi- tors ¹	DEPOSITS ¹ (\$1,000)			DISBURSEMENTS BY FDIC ² (\$1,000)		
	Total	De- posit pay- off cases	De- posit as- sump- tion cases		Total	Payoff cases	As- sump- tion cases	Total	De- posit pay- off cases	De- posit as- sump- tion cases
All banks, cumulative total, 1934 to 1960.....	440	258	182	1,451,960	602,191	135,664	466,527	351,446	105,899	245,547
By class of bank:										
National banks.....	77	24	53	306,941	125,164	25,451	99,712	63,751	18,941	44,810
State banks, members Federal Reserve System.....	23	7	16	370,762	188,820	27,701	161,119	121,615	22,074	99,541
Banks not members Federal Reserve System.....	340	227	113	774,257	288,207	82,512	205,696	166,081	64,883	101,198
Banks with deposits of—										
\$100,000 or less.....	107	83	24	38,347	6,418	4,947	1,471	5,242	4,397	845
\$100,000 to \$250,000.....	109	86	23	83,370	17,759	13,920	3,839	13,288	11,763	1,525
\$250,000 to \$500,000.....	59	36	23	89,949	20,975	12,462	8,513	16,318	10,370	4,948
\$500,000 to \$1,000,000.....	65	30	35	155,284	49,182	22,394	26,788	34,899	17,928	16,971
\$1,000,000 to \$2,000,000.....	45	12	33	198,704	64,252	15,435	48,817	37,430	11,935	25,494
\$2,000,000 to \$5,000,000.....	33	8	25	242,391	103,044	26,907	76,138	59,046	18,906	40,140
\$5,000,000 to \$10,000,000.....	13	1	12	201,468	84,429	6,955	77,474	36,614	4,839	31,775
\$10,000,000 to \$25,000,000.....	5	2	3	170,119	96,713	32,644	64,068	51,234	25,760	25,474
\$25,000,000 to \$50,000,000.....	4	1	4	272,328	159,418	-----	159,418	98,373	-----	98,373
Year: ³										
1934.....	9	9	-----	15,767	1,968	1,968	-----	984	984	-----
1935.....	25	24	1	44,655	13,319	9,091	4,229	9,270	6,134	3,137
1936.....	69	42	27	89,018	27,508	11,241	16,267	15,782	8,123	7,659
1937.....	75	50	25	130,387	33,349	14,960	18,389	20,169	12,148	8,021
1938.....	74	50	24	203,961	59,684	10,296	49,388	35,474	9,185	26,289
1939.....	60	32	28	392,718	157,772	32,738	125,034	85,535	26,358	59,177
1940.....	43	19	24	256,361	142,429	5,657	136,773	91,457	4,084	86,473
1941.....	15	8	7	73,005	29,718	14,730	14,987	25,409	12,328	13,081
1942.....	20	6	14	60,688	19,186	1,816	17,369	11,939	1,650	10,289
1943.....	5	4	1	27,371	12,525	6,637	5,888	7,297	5,553	1,744
1944.....	2	1	1	5,487	1,915	456	1,459	1,549	413	1,136
1945.....	1	-----	1	12,483	5,695	-----	5,695	1,864	-----	1,864
1946.....	1	-----	1	1,383	347	-----	347	276	-----	276
1947.....	5	5	5	10,637	7,040	-----	7,040	2,059	-----	2,059
1948.....	3	3	3	18,540	10,674	-----	10,674	3,190	-----	3,190
1949.....	4	4	4	5,671	5,475	-----	5,475	2,718	-----	2,718
1950.....	4	4	4	6,366	5,513	-----	5,513	4,508	-----	4,508
1951.....	2	-----	2	5,276	3,408	-----	3,408	2,012	-----	2,012
1952.....	3	-----	3	6,752	3,170	-----	3,170	1,564	-----	1,564
1953.....	2	-----	2	24,469	18,262	-----	18,262	5,445	-----	5,445
1954.....	2	-----	2	1,811	998	-----	998	1,053	-----	1,053
1955.....	5	4	1	17,790	11,953	6,503	5,450	7,555	4,544	3,011
1956.....	2	1	1	15,197	11,329	4,702	6,628	3,468	2,879	580
1957.....	1	1	-----	2,338	1,163	1,163	-----	1,051	1,051	-----
1958.....	4	3	1	9,570	8,240	4,156	4,084	3,088	2,834	254
1959.....	3	3	-----	3,074	2,595	2,595	-----	1,801	1,801	-----
1960.....	1	1	-----	11,185	6,955	6,955	-----	4,839	4,839	-----

¹ Adjusted to December 31, 1960.

² Includes principal disbursements in all cases; in deposit payoff cases also includes field payoff expenses and other insurance expenses; in deposit assumption cases includes advances for asset protection, liquidation expenses, and other insurance expense; excludes \$12,000 of expenses which could not be allocated to individual cases.

³ Disbursement totals for each year relate to cases occurring during that year and may thus contain some amounts disbursed in subsequent years for such cases.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 579. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1930 TO 1960

[Beginning 1959, includes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, Colonial Times to 1957*, series X 165-178]

YEAR OR PERIOD	NUMBER OF BANKS					DEPOSITS (\$1,000)			State and private nonmember	
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Noninsured	Insured ¹				Noninsured	Insured ¹
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	4,004	1,101	174	2,729	-----	3,598,975	1,610,549	783,399	1,205,027	-----
1934-1940	313	16	6	84	207	131,934	14,872	26,548	40,825	49,689
1941-1946	22	6	-----	4	12	12,056	8,126	-----	406	3,524
1947-1950	6	-----	-----	6	-----	2,652	-----	-----	2,652	-----
1951-1955	17	2	1	7	7	58,317	4,606	19,478	5,198	29,035
1956-1960	19	3	1	8	7	41,072	18,397	1,163	5,021	16,491
1956	3	1	-----	1	1	11,881	6,578	-----	600	4,703
1957	3	1	1	1	-----	12,869	10,451	1,163	1,255	-----
1958	8	1	-----	5	2	6,287	1,368	-----	2,132	2,787
1959	3	-----	-----	-----	3	2,048	-----	-----	-----	2,048
1960	2	-----	-----	1	1	7,987	-----	-----	1,034	6,953

¹ Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934. Source: Board of Governors of the Federal Reserve System.

No. 580. FARM CREDIT—LOANS AND DISCOUNTS NOT SECURED BY FARM MORTGAGES, BY TYPE OF LENDER: 1940 TO 1960

[In thousands of dollars. Beginning 1960, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series K 173-177]

ITEM	1940	1945	1950	1955	1959	1960
Commercial banks:						
Agricultural loans outstanding, Jan. 1 ¹	1,134,573	1,377,405	3,052,339	4,659,703	4,910,046	5,019,355
Federal intermediate credit banks: ²						
Loans to and discounts for—						
Private financing institutions:						
Made during year ³	87,314	73,039	169,455	153,820	219,653	222,215
Outstanding, Jan. 1	32,316	29,966	50,825	58,276	83,722	89,576
Cooperative associations:						
Made during year ³	4,593	4,032	9,044	11,096	-----	-----
Outstanding, Jan. 1	1,835	700	2,400	2,200	-----	-----
Banks for cooperatives:						
Made during year ³	31,061	93,481	108,418	51,903	-----	-----
Outstanding, Jan. 1	17,560	65,003	45,962	27,200	-----	-----
Banks for cooperatives: ⁴						
Loans made during year	100,455	329,980	399,279	517,458	683,262	668,869
Loans outstanding, Jan. 1	75,843	212,473	300,885	359,536	500,719	613,639
Production credit associations:						
Loans made during year ³	347,145	509,579	1,065,745	1,373,081	2,501,721	2,594,242
Loans outstanding, Jan. 1 ⁵	153,425	183,306	387,454	576,987	1,114,694	1,361,198
Farmers Home Administration: ⁶						
Loans made during year	119,193	97,665	126,443	204,799	219,073	239,582
Loans outstanding, Jan. 1	424,721	477,744	355,245	426,907	415,511	407,834
Rural Electrification Administration: ^{6,7}						
Loans made during year ⁸	69,237	57,008	271,556	195,871	310,110	292,631
Loans outstanding, Jan. 1 ⁹	183,243	360,424	1,299,686	2,207,212	2,823,607	3,054,510
Commodity Credit Corporation:						
Loans outstanding, Jan. 1: ¹⁰						
To farmers	208,193	146,670	719,677	488,722	1,738,796	1,187,041
To cooperatives	26,845	1,552	221,976	143,783	756,960	557,956

¹ All operating banks. Includes loans guaranteed by Commodity Credit Corporation and certificates of interest in pool of CCC loans excepting certificates based on pooled loans to cooperatives.

² Excludes loans to production credit associations. ³ Includes renewals.

⁴ Includes loans guaranteed by Commodity Credit Corporation and all loans made by banks for cooperatives whether or not discounted with FICB.

⁵ Excludes loans guaranteed by Commodity Credit Corporation. Beginning 1947, excludes loans of associations in liquidation. ⁶ Includes loans to cooperatives.

⁷ Electrification loans and, beginning 1950, includes telephone loans.

⁸ Net advances after deducting unused loan funds.

⁹ Cumulative net advances minus principal repayments.

¹⁰ Excludes loans guaranteed by Commodity Credit Corporation that are held by banks and other lending institutions. Includes loans to farmers for storage facilities and equipment.

Source: Department of Agriculture, Agricultural Research Service.

No. 581. FARM CREDIT—FARM MORTGAGE LOANS HELD BY PRINCIPAL LENDER GROUPS, LOANS CLOSED, AND INTEREST PAYABLE: 1940 TO 1960

[In millions of dollars, except where noted. Excludes Alaska and Hawaii; for 1960, data for loans in Alaska and Hawaii, as follows: Federal land banks, \$329,000; Farmers Home Administration, \$2,253,000; and commercial and savings banks, \$6,247,000. There were no life insurance company loans in these States and data for loans by individuals and others were not available. See also *Historical Statistics, Colonial Times to 1957*, series K 162-172]

ITEM	1940	1945	1950	1955	1959	1960
Total debt outstanding, Jan. 1 -----	6,586	4,941	5,579	8,289	11,254	12,289
Federal land banks and Federal Farm Mortgage Corporation ^{1,2} -----	2,723	1,557	965	1,280	2,065	2,335
Life Insurance Companies ³ -----	984	938	1,172	2,052	2,661	2,820
Commercial and savings banks ³ -----	534	450	937	1,211	1,512	1,625
Farmers Home Administration ⁴ -----	32	196	193	287	388	437
Joint-stock land banks ^{2,6} -----	92	5	(⁶)	-----	-----	-----
Individuals and others-----	2,221	1,795	2,312	3,459	4,628	5,072
INTEREST PAYABLE						
Interest rates on mortgage loans recorded (percent)-----	(⁷)	⁸ 4.7	(⁷)	⁹ 4.9	5.4	(⁷)
Interest rates on mortgage loans outstanding, Jan. 1 (percent) ¹⁰ -----	4.6	4.5	4.5	4.7	4.9	5.0
Interest charges ¹¹ -----	293	221	264	405	580	(⁷)
Index of interest charges per acre (1910-14=100)-----	102	75	89	136	194	(⁷)

¹ On June 30, 1955, loans of the Federal Farm Mortgage Corporation were sold to the 12 Federal Land Banks.

² Includes purchase-money mortgages and sales contracts in addition to regular mortgages.

³ For 1940 and 1945, insured commercial banks; thereafter, all operating commercial and savings banks.

⁴ Succeeded Farm Security Administration on Nov. 1, 1946.

⁵ Liquidation of joint-stock land banks began May 12, 1933, and was completed April 26, 1951. Data include banks in receivership.

⁶ Less than \$500,000.

⁷ Not available.

⁸ Average of mortgages recorded in March only.

⁹ Average of mortgages recorded first quarter.

¹⁰ Average contract rates, except for temporarily reduced rates on outstanding loans of Federal land banks, 1940, and Federal Farm Mortgage Corporation, 1940 and 1945.

¹¹ Payable during calendar year on outstanding loans. Excludes amounts paid by Secretary of Treasury to Federal land banks, 1940, and Federal Farm Mortgage Corporation, 1940 and 1945, as reimbursement or interest reductions granted borrowers.

Source: Department of Agriculture, Agricultural Research Service; *Agricultural Finance Review*, and releases.

No. 582. FEDERAL LAND BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1960

[In millions of dollars. As of December 31. Includes Puerto Rico]

YEAR	ASSETS				LIABILITIES				
	Total assets	Mortgage loans ¹	U.S. Govt. obligations, direct and fully guaranteed	Cash on hand and in banks	Unmatured farm loan bonds outstanding ²	Capital stock		Paid-in surplus, U.S. Govt.	Reserve and undivided profits ⁴
					U.S. Govt.	Federal land bank associations ³			
1940-----	2,220	1,843	83	35	1,719	67	111	145	105
1945-----	1,232	1,026	145	34	631	118	68	50	192
1950-----	1,042	945	88	20	715	-----	60	-----	217
1955-----	1,640	1,494	107	19	1,191	-----	89	-----	263
1956-----	1,895	1,738	109	20	1,436	-----	102	-----	266
1957-----	2,069	1,916	109	16	1,598	-----	113	-----	270
1958-----	2,239	2,085	109	15	1,743	-----	123	-----	276
1959-----	2,521	2,356	110	18	1,986	-----	139	-----	283
1960-----	2,744	2,559	109	16	2,210	-----	152	-----	285

¹ Less payments on principal and principal of delinquent and extended installments; before deductions for reserves. Beginning 1957, includes purchase money mortgages, contracts, etc. Beginning 1959, includes Alaska.

² Excludes bonds owned by banks.

³ For 1950 and prior years, includes capital stock owned by individual borrowers.

⁴ Excludes special reserves set up against particular assets. Includes earned surplus.

Source: Farm Credit Administration; records.

No. 583. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING:
1935 to 1960

[In thousands of dollars. Includes Puerto Rico and beginning 1959, includes Alaska. Data for lending institutions supervised by the Farm Credit Administration]

YEAR	FARM MORTGAGE LOANS BY—		LOANS TO COOPERATIVES BY—			FEDERAL INTER- MEDIATE CREDIT BANKS, LOANS TO AND DISCOUNTS FOR —		Production credit associa- tions ¹
	Federal land banks	Land Bank Com- missioner	Federal inter- mediate credit banks (di- rect) ¹	Banks for co- opera- tives, includ- ing cen- tral bank ²	Agricul- tural Market- ing Act revolv- ing fund ¹	Prod. credit asso- cia- tions, banks for co-ops. ³	Other financ- ing in- stitu- tions	
Made during year—								
1935	248, 671	196, 395	44, 509	66, 348	7, 402	220, 204	149, 443	196, 306
1940	64, 275	36, 664	4, 593	101, 231	3, 094	419, 072	88, 593	349, 383
1945	92, 986	29, 462	4, 032	333, 702	660	759, 937	74, 491	516, 116
1946	130, 162	15, 035	11, 579	399, 769	975	922, 816	88, 092	614, 613
1947	138, 764	10, 606	14, 123	530, 248	1, 400	1, 120, 163	112, 832	737, 611
1948	150, 514	17	13, 639	494, 678	1, 000	1, 366, 734	165, 710	924, 314
1949	182, 357	19	9, 900	382, 617	700	1, 416, 948	102, 593	955, 930
1950	205, 933	25	9, 044	402, 176	700	1, 443, 267	174, 661	1, 075, 710
1951	214, 220	58	15, 176	568, 961	700	1, 845, 205	224, 304	1, 320, 397
1952	254, 581	41	8, 000	528, 118	375	1, 789, 137	229, 109	1, 341, 709
1953	289, 772	40	4, 000	497, 016	—	1, 592, 318	181, 541	1, 236, 469
1954	306, 276	31	4, 200	482, 722	—	1, 667, 971	155, 898	1, 273, 234
1955	487, 489	6	11, 096	527, 636	—	1, 792, 368	101, 015	1, 389, 341
1956	522, 357	—	12, 167	608, 646	—	1, 960, 028	154, 879	1, 488, 179
1957	398, 993	—	—	541, 332	—	2, 218, 423	175, 220	1, 731, 030
1958	429, 424	—	—	558, 680	—	2, 768, 046	219, 792	2, 204, 942
1959	572, 064	—	—	697, 741	—	3, 094, 372	226, 307	2, 515, 362
1960	603, 888	—	—	684, 442	—	3, 136, 068	228, 858	2, 607, 399
Outstanding Dec. 31—								
1935	2, 071, 925	794, 726	2, 731	50, 013	44, 433	104, 766	47, 162	93, 910
1940	1, 851, 218	648, 296	1, 490	74, 741	16, 461	186, 933	34, 102	171, 866
1945	1, 027, 587	228, 397	2, 042	157, 545	2, 693	241, 879	27, 870	198, 886
1946	944, 421	140, 127	4, 151	181, 550	2, 232	276, 461	34, 244	233, 907
1947	869, 425	103, 195	4, 000	274, 777	2, 603	334, 087	42, 000	293, 608
1948	856, 573	75, 237	4, 708	304, 684	1, 315	425, 468	61, 465	371, 825
1949	899, 475	56, 726	2, 400	301, 887	1, 365	423, 038	57, 941	392, 280
1950	946, 469	42, 616	3, 233	344, 978	1, 309	485, 322	66, 787	455, 472
1951	997, 573	31, 882	4, 000	423, 952	1, 451	611, 472	83, 441	567, 619
1952	1, 078, 493	23, 374	2, 000	418, 504	905	627, 106	91, 225	606, 116
1953	1, 170, 880	17, 265	500	372, 110	—	545, 181	69, 173	550, 416
1954	1, 280, 944	12, 550	2, 200	361, 615	—	602, 062	60, 594	587, 225
1955	1, 497, 165	(⁴)	3, 000	370, 683	—	621, 828	67, 785	653, 478
1956	\$1, 744, 052	—	—	457, 108	—	683, 519	63, 381	706, 586
1957	\$1, 910, 281	—	—	454, 452	—	861, 158	70, 688	804, 877
1958	\$2, 088, 791	—	—	509, 829	—	1, 068, 462	88, 044	1, 125, 574
1959	\$2, 359, 841	—	—	622, 433	—	1, 295, 359	95, 285	1, 371, 908
1960	\$2, 563, 772	—	—	648, 850	—	1, 409, 415	91, 951	1, 490, 138

¹ Includes renewals.

² Excludes advances in connection with Commodity Credit Corporation programs.

³ Interagency transactions which should be disregarded in obtaining combined totals.

⁴ Beginning 1948, represents refinancing of existing commissioner loans; lending authority of Land Bank Commissioner expired July 1, 1947.

⁵ On June 30, 1955, Land Bank Commissioner loans outstanding, totalling \$10,635,214, were sold to the 12 Federal Land Banks pursuant to Public Law 55, 84th Congress.

⁶ Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

No. 584. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING,
BY STATES AND FOR PUERTO RICO: 1960

[In thousands of dollars. Loans made, for year ending December 31; those outstanding, as of December 31.
Data for lending institutions supervised by the Farm Credit Administration]

STATE OR OTHER AREA	LOANS AND DISCOUNTS MADE					LOANS AND DISCOUNTS OUTSTANDING				
	Farm mort- gage loans ¹	Loans to coop- eratives ²	Federal inter- mediate credit banks, loans to and discounts for ³ —		Produc- tion credit associa- tions ⁴	Farm mort- gage loans ¹	Loans to coop- eratives ²	Federal inter- mediate credit banks, loans to and discounts for ³ —		Produc- tion credit associa- tions ⁴
			Prod. credit assns., banks for co-ops. ⁴	Other financ- ing insti- tutions				Prod. credit assns., banks for co-ops. ⁴	Other financ- ing insti- tutions	
Total	503,888	684,442	3,136,068	228,358	2,607,399	2,563,772	648,859	1,409,415	91,951	1,490,138
Ala.....	12,645	1,010	37,377	2,414	31,704	56,748	2,246	15,825	1,224	17,075
Alaska.....	346					619				
Ariz.....	3,952	1,410	31,428	19,692	21,550	17,244	1,678	9,045	4,896	9,207
Ark.....	7,220	65,191	122,546	3,080	87,784	29,480	43,090	30,646	687	35,509
Calif.....	35,467	59,188	205,069	25,172	161,957	171,385	89,811	68,270	9,116	69,229
Colo.....	8,831	6,017	90,957	12,335	85,172	47,833	8,297	40,868	5,221	42,828
Conn.....	1,944	3,375	8,307		7,154	10,677	509	4,060		4,457
Del.....	689		4,254		4,025	3,258		2,325		2,584
Fla.....	7,702	21,986	72,868	757	54,451	30,217	10,163	45,061	562	48,514
Ga.....	16,072	22,687	72,379	122	54,542	57,128	20,154	34,418	79	36,890
Idaho.....	14,871	2,558	70,367	1,986	64,902	66,355	3,414	29,757	768	32,423
Ill.....	26,202	37,136	155,598	5,176	144,917	137,807	33,408	82,172	1,099	86,169
Ind.....	15,205	16,805	115,628	1,294	101,438	80,860	20,521	62,708	897	65,164
Iowa.....	30,808	30,884	87,201	6,304	78,300	172,951	33,067	35,060	3,307	36,009
Kansas.....	13,923	27,080	84,671	1,802	79,147	96,924	47,680	35,719	1,199	37,124
Ky.....	7,813	4,884	58,086	221	48,591	35,430	2,332	42,758	175	44,986
La.....	7,402	7,137	64,113	3,764	45,423	37,269	3,616	17,755	731	20,204
Maine.....	415	6,856	10,226	2,158	7,741	4,238	1,855	5,969	1,670	6,832
Md.....	2,730	1,587	25,672		23,347	12,986	881	13,425		13,876
Mass.....	1,221	22,766	4,658		4,171	8,785	10,089	2,613		2,802
Mich.....	18,619	18,716	44,253	95	36,198	85,038	12,682	27,676	61	27,818
Minn.....	23,623	100,284	113,642	4,675	94,399	129,117	61,101	57,911	2,783	58,681
Miss.....	8,915	13,877	103,046	18,882	78,144	50,848	20,798	25,750	3,977	29,369
Mo.....	14,281	22,134	117,282	2,288	98,734	66,257	24,541	46,092	1,155	50,658
Mont.....	15,248	482	78,909	166	61,961	53,876	638	26,570	62	28,777
Nebr.....	17,495	4,633	81,129	4,806	72,323	108,165	5,321	32,880	1,548	34,951
Nev.....	1,182		11,447	3,477	6,623	4,619	10	3,460	1,934	3,510
N.H.....	308		1,973		1,786	2,163	174	1,212		1,252
N.J.....	2,503	293	7,120	118	6,914	14,890	432	3,917	33	4,348
N. Mex.....	3,303	2,346	33,743	4,842	28,253	18,175	3,685	11,552	2,157	12,030
N. Y.....	12,523	9,843	81,662		70,593	56,819	15,368	51,337		54,548
N. C.....	16,761	1,733	86,929	901	58,947	56,009	6,388	35,782	90	39,426
N. Dak.....	14,141	1,324	51,048	1,856	39,210	44,077	2,228	24,754	1,080	25,621
Ohio.....	17,139	13,397	107,303	2,450	98,478	87,333	17,886	75,606	2,017	79,308
Okla.....	6,241	17,956	65,382	9,146	59,291	39,954	14,325	30,011	5,241	31,552
Oreg.....	8,237	15,045	65,546	1,756	66,022	42,485	16,850	28,018	773	33,268
Pa.....	5,476	12,408	35,378		33,304	29,251	8,158	23,631		24,287
R.I.....	264		1,125		969	1,377		604		663
S. C.....	8,573	1,488	46,556	23	34,052	29,567	1,262	22,497		24,541
S. Dak.....	16,205	1,316	51,382	1,472	46,408	74,238	1,888	21,647	851	23,265
Tenn.....	7,712	3,791	57,432	2,123	49,291	35,928	3,004	39,115	818	41,912
Texas.....	28,912	53,674	339,048	57,503	265,717	235,903	35,844	114,867	21,843	121,225
Utah.....	3,007	6,754	24,686	8,653	21,681	18,023	7,598	10,690	5,030	10,526
Vt.....	1,941	254	12,521		12,007	10,037	264	8,348		8,995
Va.....	4,768	7,385	26,258		22,186	23,143	20,563	14,673		15,080
Wash.....	8,856	9,357	33,038	1,061	24,364	46,167	13,329	13,916	738	12,081
W. Va.....	900	66	5,159		4,594	7,042	142	3,517		3,600
Wis.....	11,339	11,379	90,420	4,393	77,539	66,771	11,737	56,226	2,644	57,882
Wyo.....	5,338	327	24,723	5,262	17,938	22,272	363	8,602	1,963	9,499
P. R.....	3,960	15,573	16,223	6,643	13,157	25,894	8,969	9,900	3,504	10,333

¹ By Federal land banks.

² By banks for cooperatives including central bank.

³ Includes renewals.

⁴ Interagency transactions which should be disregarded in obtaining combined totals.

⁵ By Federal land banks. Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

NO. 585. FARMERS HOME ADMINISTRATION—REAL ESTATE AND OTHER LOANS TO INDIVIDUALS, BY STATES AND OTHER AREAS: 1960

[In thousands of dollars. Loans outstanding are as of end of year. Includes loans made from corporation trust funds]

STATE OR OTHER AREA	REAL ESTATE LOANS					OTHER LOANS						
	Direct farm ownership ¹		Farm housing		Soil and water conservation loans outstanding ¹⁴	Operating		Emergency		Special live-stock		Emergency crop and feed loans outstanding
	Loans made ²	Loans outstanding ³	Loans made	Loans outstanding		Loans made	Loans outstanding ⁵	Loans made ⁶	Loans outstanding ⁷	Loans made	Loans outstanding	
Total.....	33,136	275,146	43,691	200,256	12,866	216,172	380,239	21,256	33,055	1,479	6,366	2,980
Ala.....	1,475	10,966	2,987	12,768	20	5,662	5,471	155	79		2	4
Alaska.....	138	450	28	62	8	212	370	3	8			12
Ariz.....	94	665	168	729	540	664	1,184	3	67		17	7
Ark.....	1,284	8,513	2,124	6,632	28	7,964	8,308	1,926	1,055		35	8
Calif.....	467	2,991	760	4,308	1,108	2,478	4,887	87	516	80	32	34
Colo.....	257	2,525	204	1,097	413	3,201	6,946	104	1,100	3	355	100
Conn.....	37	246	28	99		308	504	3	12			1
Del.....	62	326	8	46	8	44	201		9			5
Fla.....	307	2,598	2,003	9,919	409	2,586	4,372	530	1,321		5	33
Ga.....	1,637	13,755	2,056	10,678	60	7,935	8,673	132	147		32	38
Hawaii.....	46	799	221	1,045	5	220	595	91	96			
Idaho.....	681	11,102	534	3,144	1,165	5,412	10,697	37	107		45	21
Ill.....	1,330	5,866	262	1,567	77	8,342	13,752	34	68			6
Ind.....	681	5,397	409	2,065	31	4,447	8,945	8	30			5
Iowa.....	990	8,698	697	3,622	110	7,201	15,289		5			2
Kans.....	791	7,020	809	2,581	520	4,805	9,627	114	1,747		103	148
Ky.....	1,156	6,414	1,189	4,787	81	3,380	6,903	6	39			4
La.....	945	7,623	795	5,465	126	6,428	8,985	1,203	545	1	1	77
Maine.....	251	1,681	803	3,799	3	5,615	8,583		871			12
Md.....	110	1,249	200	1,416	25	888	2,959	4	60			32
Mass.....	2	423	55	261		176	413	170	131			2
Mich.....	319	3,567	927	4,209	108	4,629	11,302	3	276			19
Minn.....	652	7,105	697	3,149	52	5,216	11,497	914	250			35
Miss.....	1,342	19,147	3,634	14,567	162	7,601	11,776	2,202	868			3
Mo.....	1,243	14,878	1,962	7,785	186	8,751	11,581	764	446	4	46	35
Mont.....	507	2,844	640	2,522	462	4,431	6,854		76	45	157	487
Nebr.....	1,031	5,886	283	1,625	1,025	5,992	9,325	9	20			38
Nev.....	35	357	35	210	65	365	572		29	69	165	(⁸)
N.H.....	100	528	12	66		273	912	9	25			1
N.J.....	146	1,445	157	1,033	54	1,752	3,823	189	294		5	6
N.Mex.....	30	1,532	289	1,599	299	1,956	4,216	88	849	33	482	87
N.Y.....	274	2,550	334	1,544	34	4,013	10,292	4	84		(⁸)	3
N.C.....	2,551	13,642	1,968	8,620	106	8,884	9,678	108	428		2	8
N.Dak.....	1,455	8,244	1,304	5,440	100	6,812	14,643	1,401	227			380
Ohio.....	883	5,338	453	1,976	20	2,405	5,830		17			11
Okla.....	647	7,532	1,962	7,924	578	7,731	15,334	439	1,628	8	327	59
Oreg.....	314	3,482	530	2,655	528	2,667	4,886	6	76	30	140	44
Pa.....	492	4,216	512	2,432	18	3,446	10,954	21	21		3	2
R.I.....	35	53		13		21	57		1			
S.C.....	1,255	7,109	1,731	8,333	100	3,766	5,001	1,111	679			47
S.Dak.....	1,105	6,080	784	3,068	232	8,410	17,916	1,152	403	8	44	624
Tenn.....	1,139	10,147	2,487	10,054	95	3,757	6,165	264	167		(⁸)	5
Tex.....	702	14,213	1,898	12,302	1,149	24,042	37,308	6,717	16,343	1,056	4,100	236
Utah.....	418	4,036	1,125	4,191	999	2,551	4,896		42	135	234	6
Vt.....	101	998	81	161		360	965		1			1
Va.....	514	4,244	548	2,904	8	2,263	4,193	419	180		3	18
Wash.....	1,611	12,526	886	4,122	1,351	5,196	9,758	662	948			227
W.Va.....	179	2,063	439	3,353	15	1,574	4,721	44	68		(⁸)	2
Wis.....	806	7,763	979	4,481	30	5,077	11,554	103	67			30
Wyo.....	262	2,920	140	1,343	199	2,109	3,801	15	117	7	23	12
P.R.....	257	1,566	560	2,417	155	2,135	2,691	1	390			3
V.I.....		92		50	3		29					

¹ Excludes insured loans.

² Amount obligated for tenant purchase, farm enlargement, farm development, and loans for refinancing purposes.

³ Includes project liquidation loans. ⁴ Loans made during year totaled \$1,365,000.

⁵ Includes production and subsistence, rural rehabilitation, construction, and wartime adjustment loans.

⁶ Production emergency and economic emergency loans.

⁷ Production emergency, economic emergency, special emergency, fur, flood damage, flood and wind-storm restoration loans, and Regional Agricultural Credit Corporation loans, the latter having been made by Farm Credit Administration prior to transfer of funds to Farmers Home Administration on April 16, 1949.

⁸ Less than \$500.

Source: Department of Agriculture, Farmers Home Administration.

No. 586. MORTGAGE LOANS HELD BY BANKS: 1950 TO 1960

[In millions of dollars. Represents all banks in U.S. (including Alaska and Hawaii) and outlying areas. See also *Historical Statistics, Colonial Times to 1957*, series N 154-155, for nonfarm residential holdings]

ITEM	1950	1953	1954	1955	1957	1958	1959	1960 (prel.)
Commercial bank holdings ¹	13,664	16,850	18,573	21,004	23,337	25,523	28,145	28,803
Nonfarm residential.....	10,431	12,925	14,152	15,888	17,147	18,591	20,320	20,373
FHA-insured.....		3,912	4,106	4,560	4,823	5,476	6,122	5,844
VA-guaranteed.....		3,061	3,350	3,711	3,589	3,335	3,161	2,864
Conventional.....		5,951	6,695	7,617	8,735	9,780	11,037	11,665
Other nonfarm.....	2,264	2,843	3,263	3,819	4,823	5,461	6,237	6,780
Farm.....	968	1,082	1,159	1,297	1,367	1,471	1,588	1,650
Mutual savings bank holdings	8,262	12,943	15,007	17,457	21,169	23,263	24,992	26,927
Nonfarm residential.....	7,064	11,334	13,211	15,568	19,010	20,935	22,486	24,240
FHA-insured.....		3,489	3,800	4,150	4,669	5,501	6,275	6,970
VA-guaranteed.....		3,053	4,262	5,773	7,790	8,361	8,589	9,100
Conventional.....		4,792	5,149	5,645	6,551	7,073	7,622	8,170
Other nonfarm.....	1,164	1,556	1,740	1,831	2,102	2,275	2,451	2,633
Farm.....	44	53	56	58	57	53	55	54

¹ Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks.

² Holdings of commercial banks increased and those of mutual savings banks declined by \$143 million as a result of the absorption of a mutual savings bank by a commercial bank.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 587. FEDERAL NATIONAL MORTGAGE ASSOCIATION—HOLDINGS, PURCHASES, AND SALES OF FHA AND VA MORTGAGES: 1950 TO 1960

[In millions of dollars. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and Guam. FNMA provides supplementary assistance to the secondary market for residential mortgages (guaranteed by the Veterans Administration or insured by Federal Housing Administration). It also provides special assistance for financing housing programs and residential mortgages generally. See also *Historical Statistics, Colonial Times to 1957*, series N 159 and N 186-187]

TYPE OF ACTIVITY	1950	1954	1955	1956	1957	1958	1959	1960	
								Total	Secondary market
Commitments undisbursed.....	485	476	76	360	764	1,541	568	576	165
Mortgage holdings.....	1,347	2,434	2,615	3,047	3,974	3,901	5,531	6,159	2,903
FHA-insured.....	169	802	901	978	1,237	1,483	2,546	3,356	1,553
VA-guaranteed.....	1,177	1,632	1,714	2,069	2,737	2,418	2,985	2,803	1,350
Mortgage purchases (during period).....	1,044	614	411	609	1,006	623	1,907	1,248	980
Mortgage sales (during period).....	469	525	62	5	3	482	5	357	42

Source: Housing and Home Finance Agency, Federal National Mortgage Association; *Semiannual Report*. Published currently in *Federal Reserve Bulletin*.

No. 588. FEDERAL HOME LOAN BANK SYSTEM—MEMBER INSTITUTIONS: 1950 TO 1960

[Money figures in millions of dollars. Includes Alaska, Hawaii, Guam, and Puerto Rico. Federal Home Loan Bank System is composed of savings and loan associations, savings banks, and insurance companies engaged in home financing. Federal Home Loan Banks provide a permanent reserve credit system for member institutions. The Banks are privately owned by their members and are entirely self-sustaining. Federal Home Loan Bank Board supervises the operations of the 11 Federal Home Loan Banks, and of the Federal Savings and Loan Insurance Corporation, and charters and regulates Federal savings and loan associations. See also *Historical Statistics, Colonial Times to 1957*, series N 188, for advances outstanding]

ITEM	1950	1954	1955	1956	1957	1958	1959	1960
Member institutions as of Dec. 31:								
Number.....	3,930	4,234	4,336	4,426	4,501	4,570	4,624	4,716
Federal savings and loan associations.....	1,526	1,640	1,683	1,739	1,772	1,804	1,841	1,873
State-chartered savings and loan associations.....	2,368	2,569	2,624	2,659	2,703	2,739	2,758	2,821
Savings banks.....	29	22	26	26	24	25	24	22
Life insurance companies.....	7	3	3	2	2	2	1	1
Assets:								
Federal savings and loan associations.....	16,245	30,667	36,725	41,799	46,860	53,819	62,097	69,945
State-chartered savings and loan associations.....	8,457	16,775	20,035	22,973	25,733	29,652	34,362	38,511
Savings banks.....	7,059	13,379	16,111	18,301	20,721	23,716	27,274	31,014
Life insurance companies.....	640	476	550	515	395	439	450	1,420
Federal Home Loan Bank loans to members:								
Advances made during year.....	675	734	1,252	745	1,116	1,364	2,067	1,943
Repayments during year.....	292	818	702	934	1,079	1,331	1,231	2,097
Advances outstanding Dec. 31.....	816	867	1,417	1,228	1,265	1,298	2,134	1,981

¹ Preliminary.

Source: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and records.

No. 589. FEDERAL HOME LOAN BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 to 1960

[In millions of dollars. As of December 31. Includes Alaska, Hawaii, Guam, and Puerto Rico. See headnote, table 588]

YEAR	ASSETS				LIABILITIES AND CAPITAL				
	Total assets ¹	Ad- vances out- stand- ing	Invest- ment securi- ties (face amount)	Cash ¹	Member deposits	Consoli- dated obligations	Paid-in on capital stock		Re- serves and un- divided profits
							Mem- bers	U.S. Govt.	
1940.....	301	201	50	48	27	91	45	125	11
1945.....	343	195	117	29	46	69	74	125	21
1950.....	1,060	816	197	41	224	561	183	56	30
1954.....	1,575	867	642	60	802	273	438	-----	41
1955.....	2,249	1,417	766	62	698	975	516	-----	46
1956.....	2,326	1,228	1,028	62	683	963	607	-----	52
1957.....	2,280	1,265	909	106	653	826	685	-----	58
1958.....	2,390	1,298	1,000	82	819	714	769	-----	64
1959.....	3,344	2,134	1,095	104	589	1,774	866	-----	72
1960.....	3,392	1,981	1,238	166	938	1,266	989	-----	83

¹ Includes interbank deposits.

No. 590. FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION—SUMMARY OF INSURED INSTITUTIONS: 1950 TO 1960

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Guam, and Puerto Rico. See headnote, table 591. Federal Savings and Loan Insurance Corporation protects up to \$10,000 the savings of each investor in each insured savings and loan association]

ITEM	1950	1954	1955	1956	1957	1958	1959	1960
Number of associations.....	2,860	3,433	3,544	3,666	3,772	3,881	3,979	4,098
Total assets.....	13,691	28,367	34,198	39,338	44,459	51,311	59,550	67,430
Total mortgage loans, less pledged shares..	11,181	23,558	28,686	32,917	37,094	42,594	49,970	56,812
Savings capital, private.....	11,374	24,529	29,241	34,152	38,773	44,670	51,160	58,662
FHLB advances.....	763	834	1,376	1,194	1,237	1,274	2,110	1,962
General reserves and undivided profits.....	955	1,876	2,246	2,637	3,041	3,521	4,057	4,631
Number of investors.....	8,111	13,773	15,627	17,764	19,788	21,832	24,324	27,129
Operations:								
New savings capital.....	4,543	10,372	12,521	14,346	15,585	17,470	20,003	23,789
Withdrawals.....	3,211	6,220	7,072	9,637	11,050	11,703	14,542	16,406
Mortgage loans made.....	4,352	8,176	10,457	9,695	9,668	11,560	14,578	13,802

No. 591. ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS: 1940 TO 1960

[Money figures in millions of dollars. Includes Alaska, Hawaii, Guam, and Puerto Rico. See headnote, table 592. See also *Historical Statistics, Colonial Times to 1957*, series N 190-203]

END OF YEAR	Number of associ- ations	Total assets	U.S. Gov- ern- ment oblig- ations	Savings capit- al— pri- vate	MORTGAGE LOANS OUTSTANDING				MORTGAGE LOANS MADE DURING YEAR		
					Total	FHA- in- sured	VA- guar- anteed	Con- ven- tional ¹	Total ²	New con- struc- tion	Home pur- chase
1940.....	7,521	5,733	71	4,322	4,125	(3)	(3)	(3)	1,200	399	426
1945.....	6,149	8,747	2,420	7,365	5,376	(3)	(3)	(3)	1,913	180	1,358
1950.....	5,992	10,893	1,487	13,992	13,657	848	2,973	9,836	5,237	1,767	2,246
1955.....	6,071	37,056	2,338	32,142	31,403	1,404	5,883	24,121	11,255	3,984	5,155
1957.....	6,169	48,138	3,173	41,912	40,007	1,643	7,011	31,353	10,160	3,484	4,591
1958.....	6,208	55,139	3,819	47,976	45,627	2,206	7,077	36,344	12,182	4,050	5,172
1959.....	6,224	63,530	4,477	54,538	53,194	2,997	7,192	43,005	15,151	5,201	6,613
1960 (prel.).....	6,276	71,489	4,586	62,154	60,084	3,523	7,211	49,350	14,304	4,678	6,132

¹ Beginning 1958 includes shares pledged against mortgage loans.

² Includes loans for other purposes (for repair, additions and alterations, refinancing, etc.), not shown separately.

³ Not available.

Source of tables 589-591: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and records.

No. 592. ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS, BY STATES AND OTHER AREAS: 1958 AND 1959

[In millions of dollars, except number of associations. As of December 31. Major balance sheet items for all operating and insured associations not identical with that shown in table 591, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	1958				1959			
	Number of associations	Total assets	First mortgage loans outstanding	Savings capital—private	Number of associations	Total assets	First mortgage loans outstanding	Savings capital—private
Total	6,208	54,978	45,478	47,894	6,224	63,401	53,043	54,517
Alabama.....	36	332	272	302	37	403	328	365
Alaska.....	3	9	8	8	3	12	10	11
Arizona.....	10	228	187	191	8	242	201	197
Arkansas.....	46	237	204	211	47	269	234	238
California.....	239	7,253	6,059	6,102	243	9,096	7,441	7,850
Colorado.....	56	643	523	559	56	734	607	628
Connecticut.....	45	585	486	511	43	643	545	558
Delaware.....	39	48	42	43	40	53	46	46
District of Columbia.....	24	977	846	842	24	1,134	1,007	958
Florida.....	103	2,337	1,889	2,052	107	2,826	2,283	2,603
Georgia.....	89	870	718	772	92	974	815	856
Hawaii.....	9	109	87	87	8	116	100	100
Idaho.....	13	132	110	116	13	161	139	139
Illinois.....	588	5,248	4,324	4,507	586	6,092	5,073	5,130
Indiana.....	228	1,481	1,174	1,311	225	1,657	1,340	1,452
Iowa.....	90	606	490	538	92	688	562	602
Kansas.....	103	638	531	544	103	728	614	626
Kentucky.....	125	721	596	643	126	810	681	723
Louisiana.....	84	742	636	656	87	856	745	745
Maine.....	34	85	74	71	32	94	82	78
Maryland.....	419	1,281	1,055	1,095	413	1,427	1,196	1,202
Massachusetts.....	213	1,857	1,531	1,623	214	2,001	1,640	1,746
Michigan.....	73	1,434	1,115	1,282	73	1,644	1,293	1,450
Minnesota.....	81	1,182	1,011	1,072	82	1,355	1,169	1,208
Mississippi.....	54	225	192	201	65	262	225	233
Missouri.....	155	1,349	1,158	1,167	155	1,590	1,374	1,365
Montana.....	19	107	88	96	18	119	101	107
Nebraska.....	57	354	280	314	56	401	326	350
Nevada.....	4	63	52	54	4	79	67	66
New Hampshire.....	26	134	115	115	26	148	127	128
New Jersey.....	447	2,224	1,856	2,001	438	2,510	2,130	2,247
New Mexico.....	21	134	110	122	23	154	128	130
New York.....	233	3,901	3,280	3,435	227	4,347	3,707	3,789
North Carolina.....	181	1,048	908	935	183	1,210	1,052	1,072
North Dakota.....	15	150	124	130	14	173	144	150
Ohio.....	582	5,463	4,295	4,771	578	6,032	4,855	5,268
Oklahoma.....	60	557	476	496	60	645	556	577
Oregon.....	25	352	275	298	25	402	320	331
Pennsylvania.....	844	3,124	2,668	2,703	841	3,530	3,040	3,018
Rhode Island.....	9	230	194	205	9	247	210	217
South Carolina.....	78	512	432	459	79	580	499	505
South Dakota.....	15	60	50	53	15	72	61	63
Tennessee.....	49	564	471	505	52	644	544	570
Texas.....	215	1,800	1,583	1,583	235	2,161	1,797	1,904
Utah.....	21	281	233	226	21	329	271	265
Vermont.....	9	39	34	34	8	43	37	37
Virginia.....	70	532	446	474	69	599	515	527
Washington.....	62	1,027	817	898	61	1,153	935	993
West Virginia.....	37	175	145	152	37	191	161	166
Wisconsin.....	154	1,427	1,215	1,229	154	1,616	1,391	1,383
Wyoming.....	10	62	52	54	10	72	60	63
Guam.....	1	1	1	1	1	1	1	1
Puerto Rico.....	5	54	38	44	6	71	58	57

Source: Federal Home Loan Bank Board; annual study, *Trends in the Savings and Loan Field*.

No. 593. INVESTMENTS OF INDIVIDUALS IN SAVINGS ACCOUNTS, U.S. SAVINGS BONDS, AND LIFE INSURANCE RESERVES: 1929 TO 1960

[In millions of dollars. As of December 31. Includes Alaska and Hawaii]

YEAR	Total	SAVINGS ACCOUNTS					U. S. savings bonds ⁶	Life insurance reserves ⁷	Net increase during year
		Savings and loan assns. ¹	Mutual savings banks ²	Com-mercial banks ³	Postal savings ⁴	Credit unions ⁵			
1929	47,206	6,237	8,797	19,165	169	37		12,801	1,347
1930	48,304	6,296	9,354	18,647	250	37		13,690	1,098
1933	41,113	4,750	9,506	10,979	1,229	36		14,613	-1,470
1935	45,614	4,254	9,829	12,899	1,229	47	153	17,203	2,533
1940	59,383	4,322	10,618	15,403	1,342	235	2,800	24,663	3,499
1945	130,448	7,365	15,332	29,929	3,013	400	42,900	37,509	19,749
1950	176,300	13,992	20,002	35,200	3,035	901	49,600	53,630	5,897
1955	235,056	32,142	28,113	46,331	1,990	2,447	50,300	73,733	13,316
1956	248,466	37,148	29,985	48,525	1,720	2,914	50,100	78,074	13,410
1957	262,489	41,912	31,652	53,751	1,401	3,382	48,200	82,191	14,023
1958	281,389	47,976	33,993	60,020	1,212	3,870	47,700	86,618	18,900
1959	295,525	54,583	34,934	62,949	1,016	4,438	45,900	91,705	14,136
1960 (prel.)	313,532	62,154	36,290	67,500	836	4,950	45,702	95,100	18,007

¹ Comprises savings accounts, deposits, and investment certificates. Excludes shares pledged against mortgage loans or investments by U.S. Government. Source: Federal Home Loan Bank Board.

² Time deposits. Source: National Association of Mutual Savings Banks, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

³ Time deposits of individuals, partnerships, and corporations. Source: Comptroller of the Currency, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

⁴ Outstanding principal and accrued interest due depositors. Source: Post Office Department.

⁵ Share capital and members' deposits. Source: Department of Health, Education, and Welfare.

⁶ Current redemption value of savings held by individuals at year-end. Source: Treasury Department.

⁷ Accumulations in U.S. legal reserve life insurance companies include reserves plus dividends left to accumulate minus premium notes and policy loans. Source: Institute of Life Insurance.

Source: Federal Home Loan Bank Board.

No. 594. STATE-CHARTERED AND FEDERALLY CHARTERED CREDIT UNIONS—SUMMARY: 1940 TO 1959

[Federal unions include Alaska, Hawaii, Puerto Rico, Virgin Islands, and Canal Zone; State-chartered unions exclude Alaska, Canal Zone, Delaware, Hawaii, Nevada, South Dakota, Virgin Islands, and Wyoming. Data for State-chartered unions as furnished by State Officials charged with supervision of State credit unions to the Bureau of Federal Credit Unions, the agency responsible for supervising Federally chartered credit unions. See also *Historical Statistics, Colonial Times to 1957*, series X 403-414]

YEAR	CREDIT UNIONS REPORTING ¹			MEMBERS (1,000)			AMOUNTS OF LOANS OUTSTANDING AT END OF YEAR (\$1,000,000)			ASSETS (\$1,000,000)		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1940	8,914	5,175	3,739	2,827	1,700	1,126	191	135	56	253	181	73
1942	9,470	5,400	4,070	3,145	1,797	1,348	149	106	43	340	221	120
1943	8,983	5,124	3,859	3,024	1,721	1,302	123	87	35	355	228	127
1944	8,702	4,907	3,795	2,934	1,630	1,304	121	87	34	398	254	144
1945	8,615	4,858	3,757	2,843	1,626	1,217	126	91	35	435	282	153
1946	8,715	4,954	3,761	3,020	1,718	1,302	188	131	57	495	322	173
1947	8,942	5,097	3,845	3,340	1,894	1,446	280	189	91	501	381	210
1948	9,329	5,271	4,058	3,749	2,121	1,628	398	261	138	702	443	258
1949	9,897	5,402	4,495	4,091	2,271	1,820	516	329	186	827	511	316
1950	10,569	5,585	4,984	4,609	2,483	2,127	680	416	264	1,005	599	406
1951	11,284	5,886	5,398	5,196	2,732	2,464	747	447	300	1,198	694	505
1952	12,249	6,324	6,925	5,888	3,035	2,853	985	570	415	1,516	854	662
1953	13,564	6,986	6,373	6,636	3,529	3,255	1,308	734	574	1,895	1,041	854
1954	14,940	7,713	7,227	7,356	3,757	3,599	1,552	870	682	2,270	1,237	1,033
1955	16,004	8,258	7,806	8,154	4,121	4,032	1,934	1,071	863	2,743	1,476	1,267
1956	17,113	8,763	8,350	9,802	4,549	4,502	2,326	1,277	1,049	3,271	1,742	1,529
1957	18,049	9,314	8,735	9,862	4,964	4,898	2,778	1,521	1,257	3,810	2,021	1,789
1958	18,770	9,740	9,030	10,339	5,329	5,210	3,077	1,698	1,380	4,347	2,312	2,035
1959	19,408	9,961	9,447	11,375	5,732	5,643	3,718	2,051	1,607	5,029	2,676	2,353

¹ Does not represent total number of credit unions chartered; reports are not received from all credit unions in operation, and some credit unions are inactive. Beginning 1945, the number of Federal credit unions reporting is the same as the number in operation.

Source: Department of Health, Education, and Welfare, Social Security Administration; *Report of Operations of Federal Credit Unions*, and *Social Security Bulletin*.

No. 595. POSTAL SAVINGS BUSINESS—SUMMARY: 1930 TO 1960

[As of June 30, except as noted. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series X 240-244]

ITEM	1930	1940	1945	1950	1955	1959 ¹	1960 ²
Depositories in operation, total.....	6,795	7,980	8,050	8,235	7,750	6,324	5,923
Offices.....	5,998	7,172	7,162	7,215	6,708	5,537	5,189
Branches and stations.....	797	808	888	1,020	1,042	787	734
Deposits.....\$1,000.....	159,959	923,266	1,739,341	1,827,913	1,140,503	192,887	145,082
Withdrawals.....do.....	138,332	892,149	1,113,902	2,007,999	1,383,926	363,042	350,475
Balance to credit of depositors ³							
do.....	175,272	1,293,409	2,659,575	3,097,316	2,007,996	1,043,453	838,060
Number of depositors ³	466,401	2,816,408	3,921,937	3,779,784	2,711,110	1,740,052	1,550,930
Average principal per depositor.....	\$376	\$459	\$678	\$819	\$741	\$600	\$540
Balance on deposit in banks...\$1,000.....	148,255	43,132	7,904	9,507	30,831	21,760	19,138

¹ As of June 26.

² As of June 24.

³ Includes accounts shown on balance sheet as unclaimed.

Source: Post Office Department, Office of the Postmaster General; *Annual Report of the Postmaster General*, and records.

No. 596. SHORT- AND INTERMEDIATE-TERM CONSUMER CREDIT, BY MAJOR PARTS: 1940 TO 1961

[In millions of dollars. Beginning 1959, includes Alaska and Hawaii. Estimated amounts of credit outstanding as of end of year or month; extended and repaid, for entire year or month. See also *Historical Statistics, Colonial Times to 1957*, series X 415-422]

YEAR	CREDIT OUTSTANDING										INSTALLMENT CREDIT	
	Total	Installment					Noninstallment				Ex- tended	Re- paid
		Total	Auto- mobile paper ¹	Other con- sumer goods paper ¹	Repair and mod- erniza- tion loans ²	Per- sonal loans	Total	Single- pay- ment loans	Charge ac- counts	Service credit		
1940.....	8,338	5,514	2,071	1,827	371	1,245	2,824	800	1,471	553	8,219	7,208
1945.....	5,665	2,462	455	816	182	1,009	3,203	746	1,612	845	5,379	5,093
1946.....	8,384	4,172	981	1,290	405	1,496	4,212	1,122	2,076	1,014	8,495	6,785
1947.....	11,598	6,695	1,924	2,143	718	1,910	4,903	1,356	2,381	1,166	12,713	10,190
1948.....	14,447	8,996	3,018	2,901	853	2,224	5,451	1,445	2,722	1,284	15,585	13,284
1949.....	17,364	11,590	4,555	3,706	898	2,431	5,774	1,532	2,854	1,388	18,108	15,514
1950.....	21,471	14,703	6,074	4,799	1,016	2,814	6,768	1,821	3,367	1,580	21,568	18,445
1951.....	22,712	15,294	5,972	4,880	1,085	3,357	7,418	1,934	3,700	1,784	23,576	22,985
1952.....	27,620	19,403	7,733	6,174	1,385	4,111	8,117	2,120	4,130	1,867	29,514	25,405
1953.....	31,393	23,005	9,835	6,779	1,610	4,781	8,388	2,187	4,274	1,927	31,558	27,956
1954.....	32,464	23,508	9,809	6,751	1,616	5,392	8,896	2,408	4,485	2,003	31,051	30,488
1955.....	38,882	28,958	13,472	7,634	1,689	6,163	9,924	3,002	4,795	2,127	39,039	33,649
1956.....	42,511	31,897	14,459	8,580	1,895	6,963	10,614	3,253	4,995	2,366	40,175	37,236
1957.....	45,286	34,183	15,409	8,782	2,089	7,903	11,103	3,364	5,146	2,593	42,545	40,259
1958.....	45,544	34,057	14,237	8,923	2,327	8,570	11,487	3,627	5,060	2,800	40,789	40,915
1959.....	52,119	39,852	16,549	10,476	2,784	10,043	12,267	4,144	5,104	3,019	49,045	43,407
1960.....	56,049	43,281	17,866	11,215	3,008	11,192	12,768	4,311	5,187	3,270	50,343	46,914
1961:												
Jan.....	55,021	42,782	17,611	11,050	2,967	11,154	12,239	4,314	4,599	3,326	3,473	3,972
Feb.....	54,102	42,204	17,353	10,793	2,935	11,153	11,838	4,481	4,037	3,420	3,241	3,759
Mar.....	53,900	42,058	17,265	10,679	2,922	11,192	11,848	4,317	4,004	3,427	3,995	4,201

¹ Comprises credit for purchases (which may be used in part for business), whether held by retail outlets or financial institutions.

² Comprises only repair and modernization loans held by financial institutions; such loans held by retail outlets are included in "Other consumer goods paper."

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

No. 597. CONSUMER INSTALLMENT CREDIT, BY HOLDER: 1940 TO 1961

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Estimated amounts outstanding]

YEAR	Total installment credit	FINANCIAL INSTITUTIONS						RETAIL OUTLETS					
		Total	Com- mer- cial banks	Sales finance com- panies	Credit unions	Con- sumer finance com- panies ¹	Other ¹	Total	De- part- ment stores ²	Furni- ture stores	House- hold appli- ance stores	Auto- mobile dealers ³	Other
1940-----	5,514	3,918	1,452	1,575	171	-----	720	1,596	394	474	196	167	365
1945-----	2,462	1,776	745	300	-----	-----	629	686	131	240	17	28	270
1947-----	6,695	5,255	2,625	1,355	235	-----	1,040	1,440	379	474	79	101	407
1948-----	8,996	7,120	3,529	2,011	334	-----	1,246	1,876	470	604	127	159	516
1949-----	11,590	9,257	4,439	2,944	438	-----	1,436	2,333	596	740	178	236	583
1950-----	14,703	11,805	5,708	3,711	590	1,286	420	2,898	746	827	267	287	771
1951-----	15,294	12,124	5,771	3,654	635	1,555	509	3,170	924	810	243	290	903
1952-----	19,403	15,581	7,524	4,711	837	1,866	643	3,822	1,107	943	301	389	1,082
1953-----	23,005	18,963	8,998	5,927	1,124	2,137	777	4,042	1,064	1,004	377	527	1,070
1954-----	23,568	19,450	8,796	6,144	1,342	2,257	911	4,118	1,242	984	377	463	1,052
1955-----	28,958	24,450	10,601	8,443	1,678	2,656	1,072	4,508	1,511	1,044	365	487	1,101
1956-----	31,897	27,154	11,777	9,100	2,014	3,056	1,207	4,743	1,408	1,187	377	502	1,269
1957-----	34,183	29,515	12,843	9,573	2,429	3,333	1,337	4,668	1,393	1,210	361	478	1,226
1958-----	34,057	29,074	12,780	8,740	2,668	3,384	1,502	4,983	1,882	1,128	292	506	1,175
1959-----	39,852	34,176	15,227	10,145	3,280	3,774	1,750	5,676	2,292	1,225	310	481	1,368
1960-----	43,281	37,502	16,398	11,134	3,906	4,212	1,852	5,779	2,401	1,189	292	513	1,384
1961:													
Jan-----	42,782	38,186	17,261	11,030	3,860	4,179	1,856	4,596	1,342	1,151	286	504	1,313
Feb-----	42,264	37,790	17,001	10,914	3,863	4,151	1,861	4,474	1,348	1,121	279	497	1,229
Mar-----	42,068	37,542	16,800	10,787	3,897	4,131	1,867	4,516	1,442	1,092	274	491	1,217

¹ Consumer finance companies included with "Other" financial institutions until September 1950.

² Includes mail-order houses.

³ Comprises automobile paper; other installment credit held by automobile dealers is included with "Other" retail outlets.

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

No. 598. CONSUMER INSTALLMENT CREDIT HELD BY FINANCIAL INSTITUTIONS, BY TYPE OF CREDIT: 1940 TO 1961

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Estimated amounts outstanding]

HOLDER AND TYPE OF CREDIT	1940	1945	1950	1955	1957	1958	1959	1960	1961, Mar.
Held by commercial banks-----	1,452	745	5,798	10,601	12,843	12,780	15,227	16,398	16,860
Automobile paper-----	615	209	2,471	5,305	6,355	6,184	7,352	8,040	7,840
Purchased-----	359	66	1,177	3,243	4,130	4,014	4,827	5,264	5,102
Direct-----	276	143	1,294	2,062	2,225	2,170	2,525	2,776	2,747
Other consumer goods paper-----	232	114	1,456	2,042	2,567	2,269	2,640	2,690	3,409
Repair and modernization loans-----	165	110	834	1,338	1,580	1,715	2,030	2,163	2,087
Personal loans-----	440	812	1,037	1,916	2,351	2,612	3,106	3,505	3,515
Held by sales finance companies-----	1,575	300	3,711	8,443	9,573	8,740	10,145	11,134	10,787
Automobile paper-----	1,187	164	2,956	6,919	7,470	6,404	7,328	7,695	7,314
Other consumer goods paper-----	136	24	582	1,034	1,413	1,567	1,883	2,374	2,402
Repair and modernization loans-----	190	58	61	25	20	19	35	64	68
Personal loans-----	62	54	102	465	670	750	899	1,001	1,005
Held by other financial institutions-----	891	731	2,296	5,406	7,099	7,554	8,804	9,970	9,895
Automobile paper-----	102	54	360	761	1,106	1,143	1,388	1,618	1,611
Other consumer goods paper-----	30	20	200	537	622	610	768	835	843
Repair and modernization loans-----	16	14	121	326	489	593	710	781	769
Personal loans-----	743	643	1,615	3,782	4,882	5,208	5,943	6,686	6,672

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

No. 599. MONEY MARKET RATES: 1940 TO 1960

[Percent per annum. See also *Historical Statistics, Colonial Times to 1957*, series X 305-311]

YEARLY AVERAGE	Prime commercial paper, 4 to 6 months ¹	Finance company paper placed directly, 3 to 6 months ²	Prime bankers' acceptances, 90 days ¹	Stock exchange time loans, 90 days ¹	Stock exchange call loan renewals ²	U. S. GOVERNMENT SECURITIES (TAXABLE)			
						3-month bills		0- to 12-month issues ⁴	3- to 5-year issues ⁵
						Market yield	Rate on new issues ³		
1940-----	0.56	0.75	0.44	1.25	1.00		0.014		
1945-----	0.75	0.63	0.44	1.25	1.00		0.375	0.81	1.18
1950-----	1.45	1.41	1.15	1.59	1.63	1.20	1.218	1.26	1.50
1955-----	2.18	1.97	1.71	3.01	3.20	1.73	1.753	1.89	2.50
1956-----	3.31	3.06	2.64	3.89	4.03	2.62	2.658	2.83	3.12
1957-----	3.81	3.55	3.45	4.35	4.50	3.23	3.207	3.53	3.62
1958-----	2.46	2.12	2.04	3.62	3.72	1.78	1.839	2.09	2.90
1959-----	3.97	3.82	3.49	4.22	4.22	3.37	3.405	4.11	4.33
1960-----	3.85	3.54	3.51	4.99	4.99	2.87	2.928	3.55	3.99

¹ Beginning with January 1941, data are averages of daily prevailing rates. Prior to that time data are averages of weekly prevailing rates.

² Data are averages of daily prevailing rates. ³ Tax-exempt bills prior to March 1941.

⁴ Comprises certificates of indebtedness and selected note and bond issues.

⁵ Comprises selected note and bond issues.

⁶ Separate quotations for renewals and new loans were discontinued early in 1957; therefore, for "stock exchange call loans" only a going rate is quoted.

No. 600. BANK RATES ON SHORT-TERM BUSINESS LOANS, BY BANKS IN SELECTED CITIES AND BY SIZE OF LOAN: 1940 TO 1960

[Percent per annum. Estimates based on statistics reported by large banks in 19 leading cities. Short-term loans comprise loans maturing in one year or less. "Interest rate," as used here, includes discount rates. See also *Historical Statistics, Colonial Times to 1957*, series X 322-325]

YEAR	Average, 19 cities	New York City	7 other Northern and Eastern cities	11 Southern and Western cities	SIZE OF LOAN			
					\$1,000 to \$10,000	\$10,000 to \$100,000	\$100,000 to \$200,000	\$200,000 and over
					1940-----	2.1	1.8	2.0	2.5	4.3	3.0	2.0	1.8
1945-----	2.2	2.0	2.5	2.5	4.3	3.2	2.3	2.0
1950-----	2.7	2.4	2.7	3.2	4.5	3.6	3.0	2.4
1955-----	3.7	3.5	3.7	4.0	5.0	4.4	4.0	3.5
1956-----	4.2	4.0	4.2	4.4	5.2	4.8	4.4	4.0
1957-----	4.6	4.5	4.6	4.8	5.5	5.1	4.8	4.5
1958-----	4.3	4.1	4.3	4.7	5.5	5.0	4.6	4.1
1959-----	5.0	4.8	5.0	5.2	5.8	5.5	5.2	4.9
1960-----	5.2	5.0	5.2	5.5	6.0	5.7	5.4	5.0

Source of tables 599 and 600: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, and records.

No. 601. PRINCIPAL COMMODITY FUTURES—VOLUME OF TRADING ON ALL CONTRACT MARKETS: 1940 TO 1960

[For years ending June 30. Includes trading by persons located in Alaska and Hawaii. Compiled from daily reports of all clearing members of each contract market]

YEAR	Wheat	Corn	Oats	Rye	Soybeans	Cotton	Eggs
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	1,000 bales	Carlots
1940-----	8,375	1,392	431	409	118	44,561	49,271
1945-----	2,425	491	1,060	3,979	(¹)	37,813	40,729
1950-----	4,202	2,013	1,048	582	3,614	52,697	56,938
1955-----	3,969	2,214	758	815	4,952	50,395	258,507
1956-----	4,181	2,762	687	574	5,542	39,594	425,900
1957-----	4,885	2,276	643	913	4,480	22,306	368,816
1958-----	5,203	2,011	454	998	3,943	25,202	371,701
1959-----	4,359	2,009	533	781	2,794	19,709	374,302
1960-----	2,577	1,681	577	713	5,612	4,903	412,207

¹ Trading suspended.

Source: Department of Agriculture, Commodity Exchange Authority; annual report, *Commodity Futures Statistics*.

No. 602. SECURITIES LISTED ON NEW YORK STOCK EXCHANGE—VALUES AND AVERAGE PRICE: 1940 TO 1961

[Value, except average price, in millions of dollars. As of January 1]

YEAR	BONDS ¹			STOCKS			YEAR	BONDS ¹			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
1940...	54,067	49,920	\$92.33	1,435	46,468	\$32.37	1956...	107,898	104,750	\$97.08	3,836	207,699	\$54.14
1945...	111,116	112,621	101.35	1,492	55,512	37.21	1957...	108,109	99,022	91.59	4,462	219,176	49.12
1950...	125,410	128,464	102.43	2,166	76,292	35.22	1958...	111,830	106,072	94.85	4,804	195,570	40.71
1953...	102,502	100,256	97.81	2,788	120,536	43.23	1959...	115,981	105,866	91.28	5,017	276,665	55.15
1954...	101,539	99,828	98.32	2,927	117,267	40.06	1960...	120,508	105,422	87.48	5,847	307,708	52.62
1955...	106,438	106,517	100.07	3,174	109,149	53.29	1961...	116,147	108,257	93.21	6,458	306,967	47.53

¹ Beginning 1950, figures include bonds of International Bank for Reconstruction and Development. These bonds included also in computing average price of all listed bonds.

Source: New York Stock Exchange, New York, N.Y.; *Fact Book*. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

No. 603. SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES: 1940 TO 1960

[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 604]

YEAR	ALL REGISTERED EXCHANGES					NEW YORK STOCK EXCHANGE				
	Market value of all sales	Stocks		Bonds		Market value of all sales	Stocks		Bonds	
		Shares	Market value	Par value	Market value		Shares	Market value	Par value	Market value
1940.....	9,726	377	8,412	2,081	1,314	8,223	285	7,171	1,760	1,053
1945.....	18,112	767	16,270	2,691	1,842	15,190	507	13,474	2,509	1,716
1950.....	22,840	892	21,892	1,278	1,038	19,735	682	18,735	1,228	1,000
1951.....	22,127	803	21,302	955	825	19,013	643	18,215	915	797
1952.....	18,179	732	17,388	899	791	15,531	522	14,761	868	769
1953.....	17,488	716	16,708	909	781	15,010	520	14,250	875	760
1954.....	29,156	1,053	28,130	1,121	1,026	25,267	749	24,264	1,089	1,003
1955.....	39,261	1,320	38,029	1,261	1,231	34,038	910	32,830	1,226	1,207
1956.....	36,360	1,182	35,133	1,253	1,227	31,064	784	29,855	1,229	1,209
1957.....	33,360	1,292	32,206	1,253	1,154	28,686	914	27,547	1,235	1,140
1958.....	39,962	1,400	38,408	1,583	1,554	34,351	999	32,818	1,561	1,533
1959.....	53,877	1,698	51,985	1,816	1,892	45,368	1,115	43,604	1,783	1,864
1960.....	46,901	1,440	45,294	1,614	1,607	39,552	987	37,972	1,587	1,580

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

No. 604. SALES ON NEW YORK STOCK EXCHANGE—VOLUME: 1910 TO 1960

[See also *Historical Statistics, Colonial Times to 1967*, series X 373-377]

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 ³	Corporate	U. S. Government	State, municipal, foreign ³			Total	Corporate	U. S. Government	State, municipal, foreign
1910.....	164	635	592	(⁴)	43	1948.....	295	1,014	925	1	87
1915.....	173	961	907	3	51	1949.....	271	818	725	(⁴)	93
1920.....	227	3,977	827	2,861	289	1950.....	525	1,112	1,008	2	103
1925.....	464	3,384	2,332	391	661	1951.....	444	824	730	2	92
1929.....	1,125	2,982	2,182	142	658	1952.....	338	773	693	(⁴)	80
1930.....	810	2,764	1,927	116	721	1953.....	355	776	683	(⁴)	93
1932.....	425	2,087	1,642	570	755	1954.....	573	980	856	(⁴)	124
1933.....	655	3,369	2,099	501	769	1955.....	650	1,046	962	(⁴)	84
1935.....	382	3,339	2,287	674	378	1956.....	556	1,069	1,013	(⁴)	56
1940.....	208	1,669	1,414	39	216	1957.....	560	1,082	1,031	(⁴)	50
1945.....	378	2,262	2,148	8	106	1958.....	747	1,382	1,314	(⁴)	68
1946.....	364	1,364	1,265	19	81	1959.....	820	1,586	1,517	(⁴)	69
1947.....	254	1,076	970	3	102	1960.....	767	1,346	1,271	(⁴)	76

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 603.

² Exclusive of stopped sales.

³ Beginning July 1947, includes bonds of the International Bank for Reconstruction and Development.

⁴ Less than \$500,000.

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

No. 605. SECURITIES—SALES EFFECTED ON SECURITIES EXCHANGES: 1951 to 1960

[In thousands. Value and volume of sales effected on registered securities exchanges are reported in connection with fees paid under sec. 31 of the Securities Exchange Act of 1934. For most exchanges, figures represent transactions cleared during year]

EXCHANGE	Total market value	STOCKS ¹		BONDS ²		RIGHTS AND WARRANTS	
		Market value	Number of shares	Market value	Principal amount	Market value	Number of units
REGISTERED EXCHANGES							
1951.....	\$22,127,166	\$21,250,671	786,132	\$825,006	\$955,294	\$45,489	70,650
1952.....	18,178,865	17,327,702	626,922	791,442	890,125	59,221	104,901
1953.....	17,488,453	16,660,515	633,532	780,782	909,032	47,155	82,128
1954.....	29,156,725	28,075,114	993,876	1,026,318	1,121,048	55,294	58,987
1955.....	30,260,611	37,868,054	1,212,369	1,231,372	1,261,489	161,185	108,017
1956.....	36,859,779	35,018,892	1,083,789	1,226,986	1,252,598	113,002	97,873
1957.....	33,360,273	32,059,020	1,070,093	1,154,256	1,252,794	146,997	222,332
1958.....	39,961,671	38,264,291	1,306,297	1,553,627	1,533,051	143,754	93,302
1959.....	53,877,250	51,863,625	1,604,623	1,891,894	1,816,130	121,731	93,814
1960, total.....	46,900,630	45,218,847	1,388,610	1,606,985	1,614,233	74,797	51,316
American.....	4,262,445	4,176,296	300,601	26,700	26,359	59,390	20,365
Boston.....	272,156	272,156	5,906	—	—	—	—
Cincinnati.....	34,928	34,825	690	103	162	—	—
Detroit.....	154,538	154,501	4,806	—	—	37	103
Midwest.....	1,235,464	1,235,100	31,432	15	16	280	291
New York Stock.....	39,552,249	37,959,591	958,310	1,570,816	1,587,414	12,842	28,568
Pacific Coast.....	883,358	881,155	43,415	2	1	2,201	1,438
Philadelphia-Baltimore.....	471,325	470,996	12,171	290	282	30	610
Pittsburgh.....	28,271	28,271	793	—	—	—	—
Salt Lake.....	2,396	2,396	16,727	—	—	—	—
San Francisco Mining.....	1,186	1,186	11,153	—	—	—	—
Spokane.....	2,316	2,316	2,906	—	—	—	—
EXEMPTED EXCHANGES ³							
1960, total.....	12,991	12,712	1,086	33	36	246	35
Colorado Springs.....	89	89	547	—	—	—	—
Honolulu.....	11,654	11,375	510	33	36	246	35
Richmond.....	808	808	18	—	—	—	—
Wheeling.....	441	441	12	—	—	—	—

¹ Includes voting trust certificates, American depository receipts, and certificates of deposit for stocks.

² Excludes U.S. Government bonds.

³ Exchanges exempted from registration by reason of the limited volume of transactions effected.

Source: Securities and Exchange Commission.

No. 606. MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1945 to 1961

[Prescribed in accordance with Securities Exchange Act of 1934. Regulations limit the amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at the time of the extension; the margin requirement is the difference between the market value (100 percent) and the maximum loan value. Data shown here are for regular accounts. For rates for 1934 to 1945, see *Statistical Abstract 1957*, table 554. See also *Historical Statistics, Colonial Times to 1957*, series X 378-380]

EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)			EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)		
	For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks		For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks
Feb. 5, 1945.....	50	50	50	Jan. 4, 1955 ¹	60	60	60
July 5, 1945.....	75	75	75	Apr. 23, 1955.....	70	70	70
Jan. 21, 1946.....	100	100	100	Jan. 16, 1958.....	50	50	50
Feb. 1, 1947.....	75	75	75	Aug. 5, 1958.....	70	70	70
Mar. 30, 1949.....	50	50	50	Oct. 16, 1958.....	90	90	90
Jan. 17, 1951.....	75	75	75	July 28, 1960.....	70	70	70
Feb. 20, 1953 ¹	50	50	50	In effect Mar. 1, 1961.....	70	70	70

¹ Effective after the close of business.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 607. SELECTED DEBIT AND CREDIT BALANCES OF STOCK EXCHANGE FIRMS CARRYING MARGIN ACCOUNTS: 1940 TO 1960

[In millions of dollars. As of June 30. Data relate to member firms of New York Stock Exchange carrying margin accounts. Figures derived from money balances as shown by ledger and exclude value of securities carried for customers or owned by firms. See also *Historical Statistics, Colonial Times to 1957*, series X 381-384, for related data as of end of year]

YEAR	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	
1940.....	653	12	58	223	375	329	22	5	269
1945.....	1,223	11	333	220	854	670	14	13	264
1950.....	1,256	12	386	314	827	839	25	11	312
1951.....	1,275	10	375	364	680	1,059	26	13	319
1952.....	1,327	9	427	365	912	927	23	16	324
1953.....	1,684	7	347	282	1,216	816	23	16	319
1954.....	1,857	10	492	309	1,173	1,086	23	45	372
1955.....	2,768	14	673	337	2,115	1,158	31	62	469
1956 ³	2,811	21	625	322	2,266	1,044	34	34	466
1958.....	3,179	35	821	324	2,386	1,401	34	82	483
1959.....	3,535	36	622	363	2,507	1,347	38	71	604
1960.....	3,185	37	683	366	2,331	1,252	37	61	612

¹ Excludes balances of member firms of New York Stock Exchange and other national securities exchanges, and of firms' own partners.

² Comprises money borrowed from banks and from other lenders (excluding member firms of national securities exchanges).

³ 1957 data not collected.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 608. BOND AND STOCK YIELDS—PERCENT: 1940 TO 1960

[See also *Historical Statistics, Colonial Times to 1957*, series X 330-347]

CLASS	1940	1945	1950	1955	1957	1958	1959	1960
BONDS								
U. S. Government ¹		2.37	2.32	2.84	3.47	3.43	4.07	4.01
Municipal (Standard & Poor's Corp., 15 bonds).....	2.50	1.67	1.98	2.53	3.60	3.56	3.95	3.73
Municipal (Bond Buyer, 20 bonds).....	2.52	1.49	1.90	2.49	3.28	3.18	3.58	3.51
Corporate (Moody's Investors Service), by type: ²								
Total (110 bonds).....	3.55	2.87	2.86	3.25	4.21	4.16	4.65	4.73
Industrial (38 bonds).....	3.10	2.08	2.07	3.19	4.12	3.98	4.53	4.59
Railroad (32 bonds).....	4.30	3.06	3.10	3.34	4.32	4.39	4.73	4.92
Public utility (40 bonds).....	3.25	2.89	2.82	3.22	4.18	4.10	4.70	4.69
Corporate, by years to maturity: ³								
5 years.....	1.28	1.53	⁴ 1.90	2.70	⁴ 3.50	⁴ 3.25	3.80	4.73
10 years.....	1.95	2.14	2.30	2.80	3.50	3.33	4.03	4.60
20 years.....	2.55	2.55	2.48	2.95	⁴ 3.50	3.47	4.10	4.55
30 years.....	2.70	2.55	2.58	3.04	3.78	3.61	4.10	4.55
STOCKS								
Preferred (Standard & Poor's Corp., 14 stocks) ⁵	4.14	3.70	3.85	4.01	4.63	4.45	4.69	4.75
Common (Moody's Investors Service): ⁶								
Total (200 stocks) ⁷	5.3	4.2	6.3	4.1	4.3	4.1	3.3	3.6
Industrial (125 stocks).....	5.3	4.0	6.5	3.9	4.1	3.9	3.1	3.5
Railroad (25 stocks).....	5.4	5.5	6.5	4.9	6.8	5.7	4.6	5.6
Public utility (24 stocks).....	6.0	5.0	5.7	4.5	4.9	4.3	3.9	3.8

¹ Through 1950, average yields on taxable bonds due or callable after 15 years; beginning 1955, on those due or callable in 10 years or more.

² Number of issues as of Dec. 1, 1960; number varies for earlier years.

³ Estimated yields prevailing on highest grade issues in first quarter of each year prior to 1951 and in February only beginning 1951. Data from National Bureau of Economic Research through 1959; thereafter, Souder Stevens and Clark.

⁴ More than usually liable to error.

⁵ Based currently on 14 stocks (15 in earlier years through March 1948). Yield currently determined from average of 8 median yields (9 median in earlier years). Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

⁶ Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.

⁷ Includes also 15 banks and 10 insurance stocks, and 1 additional public utility (see footnote 7, table 609).

Source: Department of Commerce, Office of Business Economics (except as noted); monthly data published in *Survey of Current Business*.

No. 609. BOND AND STOCK PRICES: 1940 TO 1960

[See also *Historical Statistics, Colonial Times to 1957*, series X 348-354]

CLASS	1940	1945	1950	1955	1957	1958	1959	1960
BOND PRICES (dollars per \$100 bond)								
U. S. Government ¹		102.0	102.5	102.4	93.2	94.0	85.5	86.2
Standard and Poor's Corporation:								
Municipal (15 bonds) ²	123.6	139.6	133.4	123.1	105.8	106.4	100.7	103.9
Corporate, high grade (21 bonds, A1+ issues) ³	116.3	121.6	121.9	114.4	101.3	102.9	95.0	94.6
STOCK PRICES (dollars per share, except indexes)								
Standard and Poor's Corporation:								
Preferred (14 stocks) ⁴	169.2	189.1	181.7	174.8	151.4	157.4	149.5	147.4
Common (index, 1941-43=10) ⁵								
Total (500 stocks).....	11.02	15.16	18.40	40.49	44.38	46.24	57.38	55.85
Industrial (425 stocks).....	10.69	14.72	18.33	42.40	47.63	49.36	61.45	59.43
Railroad (25 stocks).....	9.41	18.21	15.53	32.94	28.11	27.05	35.09	30.31
Public utility (50 stocks).....	15.05	16.84	19.96	31.37	32.19	37.22	44.15	46.86
Dow Jones and Co., Inc. ⁶ :								
Total (65 stocks).....	45.28	63.72	77.69	161.34	164.83	169.27	212.78	204.57
Industrial (30 stocks).....	134.74	169.82	216.31	442.72	475.71	491.66	632.12	618.04
Railroad (20 stocks).....	28.50	56.56	60.72	155.04	134.97	125.33	161.14	138.93
Public utility (15 stocks).....	22.61	32.15	41.29	64.27	69.60	78.56	89.71	91.39
Moody's per share, monthly average: ⁷								
Total (200 stocks) ⁸	33.84	46.02	56.23	117.36	125.46	132.02	163.47	155.46
Industrial (125 stocks).....	31.76	43.94	57.83	130.66	143.65	149.81	186.26	173.18
Railroad (25 stocks).....	20.16	39.94	43.60	70.21	59.51	59.29	74.11	62.46
Public utility (24 stocks).....	25.64	26.29	31.23	49.24	49.42	57.96	66.35	60.82
Securities and Exchange Commission: ⁹								
Common (index, 1957-59=100):								
Total (300 stocks).....	25.3	35.2	41.4	81.8	89.8	93.2	116.7	113.9
Manufacturing (193 stocks).....	19.8	27.4	35.2	79.5	90.7	92.5	116.5	110.9
Durable (108 stocks).....	20.6	28.8	33.5	78.7	88.5	90.4	112.8	117.3
Nondurable (85 stocks).....	19.1	26.3	36.6	80.1	92.8	94.4	120.6	104.9
Transportation (18 stocks).....	33.5	64.2	54.1	108.2	93.2	91.0	115.6	95.8
Public utility (34 stocks).....	55.4	62.6	60.4	84.8	86.3	95.8	117.6	129.3
Trade, finance, and service (45 stocks).....	26.5	43.8	53.9	87.1	82.2	95.1	122.3	127.4
Mining (10 stocks).....	22.1	33.5	42.0	91.6	107.2	97.9	95.0	73.8

¹ Straight average of market prices of all taxable marketable bonds due or callable in 15 years and over for data through 1950; thereafter, on the basis of an assumed 3 percent 20-year bond.

² Prices derived from average yields on basis of an assumed 4 percent 20-year bond based on Wednesday closing prices.

³ Based on composite of data (including industrial, utility, and railroad) and are a conversion of yield indexes, based on yield to maturity of each bond and assuming a 4-percent coupon with 20 years to maturity. Prices are averages of weekly data for A1+ bonds (17 to 21 bonds represented).

⁴ Prices derived from averages of median yields on noncallable high-grade stocks on basis of a \$7 annual dividend. Data from Board of Governors, Federal Reserve System.

⁵ Based on daily closing prices; indexes weighted by number of shares of each stock outstanding in base period, with adjustment when necessary to offset changes in capitalization. Number of stocks represents number currently used; continuity of series not affected by change in number.

⁶ Averages of daily closing figures. Changes have been made in stocks used at various times. However, the number of stocks has remained constant over the period shown here.

⁷ Based on prices end of month. 200 stocks used represent for the most part an identical list, except in public utility group, which is a continuous series composed of 24 electric utilities (representing combined holding and operating electric companies for 1940 and operating electric companies thereafter). Data for A. T. & T. Co. included in figures for 200 stocks; excluded from utilities in order to show more clearly the trend for electric companies.

⁸ Includes also 15 banks and 10 insurance stocks and 1 additional public utility stock (see footnote 7).

⁹ Averages of weekly closing prices. Number of stocks represents number currently used.

Source: Department of Commerce, Office of Business Economics (except as noted); monthly data published in *Survey of Current Business*. (For original sources, see table stub.)

No. 610. DIVIDENDS PER SHARE (ANNUAL RATES) FOR 200 COMMON STOCKS: 1930 TO 1960

YEAR	Total, 200 stocks ¹	Industrial, 125 stocks	Public utility, 24 stocks	Railroad, 25 stocks	Bank, 15 stocks	Insurance, 10 stocks
1930.....	\$2.93	\$2.38	\$3.55	\$4.95	\$4.69	\$2.32
1935.....	1.30	1.05	1.32	1.03	2.24	1.24
1940.....	1.78	1.67	1.54	1.08	2.08	1.62
1945.....	1.92	1.75	1.30	2.19	2.00	1.62
1950.....	3.53	3.77	1.76	2.18	2.50	2.46
1955.....	4.75	5.13	2.21	3.43	3.19	3.49
1957.....	5.43	5.91	2.43	4.03	3.61	4.01
1958.....	5.29	5.75	2.50	3.32	3.76	4.08
1959.....	5.41	5.81	2.61	3.42	3.82	4.20
1960.....	5.59	6.03	2.68	3.53	3.97	4.75

¹ Includes American Telephone and Telegraph Co. stock; excluded from "public utility."

Source: Moody's Investors Service, New York, N. Y. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

No. 611. SECURITIES—NET CHANGE IN CORPORATE SECURITIES OUTSTANDING: 1940 TO 1960

[In millions of dollars. Includes Alaska and Hawaii. Covers estimated cash transactions only. New issues exclude foreign and include offerings of investment companies, sales of securities held by affiliated companies, special offerings to employees, and also new stock issues and cash proceeds connected with conversions of bonds into stocks. Retirements include the same types of issues, and also securities retired with internal funds or with proceeds of issues for that purpose shown in table 613. See also *Historical Statistics, Colonial Times to 1957*, series X 363-365]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retire-ments	Net change	New issues	Retire-ments	Net change	New issues	Retire-ments	Net change
1940.....	2, 801	3, 074	-273	2, 477	2, 814	-337	324	260	64
1945.....	6, 457	6, 906	-449	4, 924	5, 996	-1, 072	1, 533	910	623
1950.....	7, 224	3, 501	3, 724	4, 806	2, 802	2, 004	2, 418	698	1, 720
1955.....	12, 474	5, 599	6, 875	7, 571	3, 353	4, 188	4, 903	2, 216	2, 687
1956.....	13, 201	5, 038	8, 162	7, 934	3, 203	4, 731	5, 267	1, 833	3, 432
1957.....	14, 350	3, 609	10, 741	9, 638	2, 584	7, 053	4, 712	1, 024	3, 688
1958.....	14, 761	5, 296	9, 465	9, 073	3, 817	5, 256	5, 088	1, 479	3, 609
1959.....	12, 855	4, 858	7, 998	7, 125	3, 049	4, 076	5, 730	1, 809	3, 922
1960.....	12, 958	4, 700	8, 198	8, 044	3, 010	5, 034	4, 914	1, 751	3, 164

Source: Securities and Exchange Commission.

No. 612. SECURITIES—NEW SECURITIES OFFERED FOR CASH SALE, BY TYPE AND ISSUER: 1935 TO 1960

[In millions of dollars. Includes Alaska and Hawaii. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes issues privately placed, publicly offered, unregistered issues, and those registered under Securities Act of 1933. See also *Historical Statistics, Colonial Times to 1957*, series X 355 and X 359-362]

SECURITY AND ISSUER	1935	1940	1945	1950	1955	1957	1958	1959	1960 (prel.)
TYPE OF SECURITY									
All types.....	6, 683	6, 564	54, 712	19, 893	26, 772	30, 571	34, 443	31, 074	27, 576
Corporate.....	2, 332	2, 677	6, 011	6, 361	10, 240	12, 884	11, 558	9, 748	10, 159
Noncorporate.....	4, 352	3, 887	48, 701	13, 532	16, 532	17, 687	22, 885	21, 326	17, 417
Bonds, debentures, and notes.....	6, 576	6, 273	53, 556	18, 451	23, 052	27, 644	32, 638	28, 516	25, 539
Corporate.....	2, 225	2, 386	4, 855	4, 920	7, 420	9, 957	9, 653	7, 190	8, 122
Noncorporate.....	4, 352	3, 887	48, 701	13, 532	16, 532	17, 687	22, 885	21, 326	17, 417
Preferred stock.....	86	185	758	631	635	411	571	531	393
Common stock.....	22	108	397	811	2, 185	2, 516	1, 334	2, 027	1, 644
ISSUER									
Corporate.....	2, 332	2, 677	6, 011	6, 361	10, 240	12, 884	11, 558	9, 748	10, 159
Manufacturing ¹	797	992	2, 026	1, 200	2, 094	4, 234	3, 515	2, 073	2, 199
Extractive ¹					415	289	247	161	249
Electric, gas, and water ¹	1, 284	1, 203	2, 319	2, 649	2, 464	3, 038	3, 809	3, 258	2, 833
Communication ¹				309	1, 132	1, 492	1, 424	717	1, 037
Railroad.....	126	324	1, 454	554	548	344	233	174	211
Other transportation ¹				259	345	480	586	793	496
Real estate and financial.....	125	159	211	747	1, 890	1, 795	1, 088	1, 853	2, 516
Commercial and other ¹				553	443	342	656	719	619
Noncorporate.....	4, 352	3, 887	48, 701	13, 532	16, 532	17, 687	22, 885	21, 326	17, 417
U. S. Government (including issues guaranteed).....	2, 938	2, 517	47, 353	9, 637	9, 628	9, 601	12, 063	12, 322	7, 906
Federal agency (issues not guaranteed).....	116	109	506	30	746	572	2, 321	707	1, 672
State and municipal.....	1, 232	1, 238	795	3, 532	5, 977	6, 958	7, 449	7, 681	7, 230
Foreign government.....	59	0	45	263	150	2505	2995	2546	2533
Nonprofit institutions.....	8	24	2	20	32	52	57	70	77

¹ For 1935-1945, Commercial and other included with Manufacturing, and Communication and Other transportation included with Electric, gas, and water. Through 1950, Mining included with Commercial and other.
² Includes International Bank as follows: 1950, \$101 million; 1958, \$418 million; 1959, \$22 million; 1960, \$109 million.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

No. 613. NEW CORPORATE SECURITY ISSUES—GROSS PROCEEDS AND PROPOSED USE OF NET PROCEEDS, BY MAJOR ISSUER: 1940 TO 1960

[In millions of dollars. Includes Alaska and Hawaii. Estimates of new corporate security issues maturing in more than 1 year sold for cash in the United States. Gross proceeds represent amount paid for securities by investors; net proceeds are equal to gross proceeds minus costs of flotation. See also *Historical Statistics, Colonial Times to 1957*, series X 350-362]

ISSUER AND PROPOSED USE	1940	1945	1950	1955	1957	1958	1959	1960 (prel.)
ALL ISSUES								
Estimated gross proceeds ¹	2,677	6,011	6,361	10,240	12,884	11,558	9,748	10,159
Bonds and notes.....	2,386	4,855	4,920	7,420	9,957	9,653	7,190	8,122
Preferred stock.....	183	758	631	635	411	571	531	303
Common stock.....	108	397	811	2,185	2,516	1,334	2,027	1,644
Estimated net proceeds.....	2,615	5,902	6,261	10,049	12,661	11,372	9,527	9,936
New money.....	569	1,080	4,006	7,957	11,784	9,007	8,578	8,905
Plant and equipment.....	424	638	2,906	5,333	9,040	7,792	6,084	5,711
Working capital.....	145	442	1,041	2,624	2,744	2,115	2,494	3,194
Retirement of securities.....	1,854	4,555	1,271	1,227	214	549	135	282
Other purposes.....	102	267	984	864	663	915	814	750
MANUFACTURING²								
Estimated gross proceeds ¹	992	2,026	1,200	2,994	4,284	3,515	2,073	2,199
Estimated net proceeds.....	961	1,969	1,175	2,930	4,154	3,459	2,011	2,125
New money.....	167	811	688	2,021	3,704	2,851	1,084	1,706
Plant and equipment.....	82	461	313	1,265	2,644	2,027	804	970
Working capital.....	85	350	375	756	1,120	824	820	797
Retirement of securities.....	738	1,010	149	533	49	195	70	73
Other purposes.....	56	148	338	376	340	414	257	286
ELECTRIC, GAS, AND WATER²								
Estimated gross proceeds ¹	1,203	2,310	2,649	2,464	3,938	3,804	3,258	2,833
Estimated net proceeds.....	1,180	2,291	2,608	2,428	3,872	3,743	3,204	2,788
New money.....	245	69	1,728	2,218	3,659	3,441	3,057	2,650
Plant and equipment.....	229	61	1,711	2,206	3,646	3,411	3,037	2,618
Working capital.....	16	9	17	12	13	30	20	32
Retirement of securities.....	922	2,159	682	174	51	138	15	50
Other purposes.....	13	63	199	36	161	164	132	89
TRANSPORTATION³								
Estimated gross proceeds ¹	324	1,454	813	893	824	824	967	707
Estimated net proceeds.....	319	1,436	806	882	816	816	957	700
New money.....	115	115	544	453	792	681	920	640
Plant and equipment.....	113	115	523	435	783	647	869	623
Working capital.....	1	0	21	18	8	34	50	17
Retirement of securities.....	186	1,320	196	338	14	38	15	40
Other purposes.....	18	(4)	65	91	10	97	22	19
COMMUNICATION²								
Estimated gross proceeds ¹			399	1,132	1,462	1,424	717	1,037
Estimated net proceeds.....			395	1,121	1,444	1,412	707	1,024
New money.....			304	1,040	1,428	1,265	703	1,020
Plant and equipment.....			300	1,038	1,426	1,262	701	1,011
Working capital.....			4	2	2	3	2	9
Retirement of securities.....			81	77	4	118	(⁴)	1
Other purposes.....			10	5	13	28	4	3
FINANCIAL AND REAL ESTATE (EXCL. INVESTMENT COMPANIES)								
Estimated gross proceeds ¹	159	211	747	1,899	1,795	1,088	1,853 ⁴	2,516
Estimated net proceeds.....	155	206	739	1,868	1,768	1,061	1,807	2,465
New money.....	42	85	480	1,600	1,636	900	1,569	2,170
Plant and equipment.....	(⁴)	1	24	33	241	187	301	258
Working capital.....	42	84	456	1,573	1,394	713	1,268	1,913
Retirement of securities.....	9	65	100	50	67	47	6	81
Other purposes.....	104	56	159	206	65	114	232	214
COMMERCIAL AND OTHER²								
Estimated gross proceeds ¹			553	859	631	903	881	867
Estimated net proceeds.....			538	820	607	881	840	835
New money.....			262	620	505	769	646	659
Plant and equipment.....			94	355	290	257	313	232
Working capital.....			168	264	206	512	333	427
Retirement of securities.....			63	51	29	13	28	37
Other purposes.....			213	149	74	99	167	139

¹ Derived by multiplying principal amounts or numbers of units by offering prices.

² For 1940 and 1945, Commercial and other was included in Manufacturing, and Communication and Other transportation (see footnote 3) in Electric, gas, and water. Extractive included in Commercial and other.

³ Railroad only for 1940 and 1945.

⁴ Less than \$500,000.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

No. 614. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY SEX, AGE, INCOME, EDUCATION, AND CITY SIZE: 1952, 1956, AND 1959

[In thousands. Includes Alaska, Hawaii, and outlying areas of the U.S. Also includes most members of the Armed Forces (except 1952 data; see footnote 1), citizens living abroad, and minor children. Represents all publicly owned issues of common and preferred stocks. Based on national probability samples; see source for detailed explanation]

SUBJECT	1952 ¹	1956	1959	SUBJECT	1952 ¹	1956	1959
Total	6,490	8,630	12,490	Education:			
Sex:				8th grade or less.....	1,230	620	} 2,804
Male.....	3,260	2 ^a 4,020	2 ^a 5,740	High school:			
Female.....	3,230	2 ^a 4,260	2 ^a 6,347	1 to 3 years.....	630	950	
				4 years.....	1,840	2,750	3,130
Age:				College:			
21 to 34 years.....	(3)	2,230	2,444	1 to 3 years.....	1,330	1,540	2,587
35 to 44 years.....	(3)	1,240	2,004	4 years or more.....	1,300	2,420	3,566
45 to 54 years.....	(3)	1,700	2,800	Unclassified.....	160	350	403
55 to 64 years.....	(3)	2,020	2,666	City size groups:			
65 years and over.....	(3)	1,090	2,113	500,000 and over.....	1,320	1,688	3,416
Unclassified.....	(3)	350	403	100,000 to 500,000.....	1,520	1,357	2,063
Income:				25,000 to 100,000.....	870	1,187	2,357
Under \$3,000.....	630	983	1,106	10,000 to 25,000.....	580	} 2,654	3,570
\$3,000 to \$5,000.....	1,420	2,212	2,469	2,500 to 10,000.....	570		
\$5,000 to \$7,500.....	} 4,440	2,243	3,145	Rural areas (farm and nonfarm).....	1,630	1,594	1,031
\$7,500 and over.....		3,042	5,564	Unclassified.....		150	53
Unclassified.....		150	206				

¹ Data from the Brookings Institution study. Includes only those Armed Forces who were members of family groups.

² Adults only; excludes 350,000 individuals (minors and persons living outside conterminous U.S.) not classified by sex for 1956, and 403,000 for 1959.

³ Not available.

Source: New York Stock Exchange, New York, N. Y.; 1956 Census of Shareowners—Who Owns American Business and Shareownership in America: 1959.

No. 615. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY STATES AND OTHER AREAS: 1959

[In thousands. See headnote, table 614]

STATE	Individual share-owners	STATE	Individual share-owners	STATE	Individual share-owners
Total	12,490	West North Central—		West South Central..	625
United States	12,437	Continued		Arkansas.....	50
New England	1,049	Missouri.....	325	Louisiana.....	100
Maine.....	75	North Dakota.....	12	Oklahoma.....	100
New Hampshire.....	50	South Dakota.....	25	Texas.....	375
Vermont.....	37	Nebraska.....	50	Mountain	350
Massachusetts.....	512	Kansas.....	112	Montana.....	37
Rhode Island.....	75	South Atlantic	1,386	Idaho.....	26
Connecticut.....	300	Delaware.....	50	Wyoming.....	26
Middle Atlantic	3,585	Maryland.....	237	Colorado.....	112
New York.....	1,936	District of Colum- bia.....	112	New Mexico.....	37
New Jersey.....	625	Virginia.....	250	Arizona.....	62
Pennsylvania.....	1,024	West Virginia.....	100	Utah.....	37
East North Central	2,535	North Carolina.....	125	Nevada.....	13
Ohio.....	587	South Carolina.....	63	Pacific	1,758
Indiana.....	237	Georgia.....	137	Washington.....	150
Illinois.....	874	Florida.....	312	Oregon.....	100
Michigan.....	625	East South Central	325	California.....	1,492
Wisconsin.....	212	Kentucky.....	100	Alaska.....	3
West North Central	824	Tennessee.....	100	Hawaii.....	13
Minnesota.....	175	Alabama.....	87	Other areas.....	3
Iowa.....	125	Mississippi.....	38	Foreign countries.....	50

Source: New York Stock Exchange, New York, N. Y.; Shareownership in America: 1959.

No. 616. STOCK OWNERSHIP—PERCENT DISTRIBUTION OF SPENDING UNITS, BY INCOME, OCCUPATION, AND AGE: 1960

[As of date of interview in early part of year. Excludes Alaska and Hawaii. For definition of spending unit, see headnote, table 427. Income as of 1959 before taxes. Comprises common and preferred stock of corporations open to investment by general public; excludes stock of privately held corporations]

ITEM	Per- cent of sample cases	No stock owned ¹	STOCK OWNED						Amount not as- certained
			Total	Under \$500	\$500 to \$999	\$1,000 to \$4,999	\$5,000 to \$9,999	\$10,000 and over	
INCOME									
All spending units.....	100	86	14	3	2	4	2	3	(²)
Under \$3,000.....	100	95	5	1	(²)	2	1	1	(²)
\$3,000 to \$4,999.....	100	03	7	1	1	2	1	2	(²)
\$5,000 to \$7,499.....	100	87	13	4	2	4	2	1	(²)
\$7,500 to \$9,999.....	100	78	22	6	4	8	(²)	4	(²)
\$10,000 to \$14,999.....	100	61	39	7	10	10	5	6	1
\$15,000 and over.....	100	44	56	3	3	12	12	25	1
OCCUPATION OF HEAD OF SPENDING UNIT									
Professional and semiprofessional.....	100	70	30	6	6	10	2	5	1
Managerial; self-employed.....	100	73	27	4	2	7	4	9	1
Clerical and sales.....	100	80	20	5	3	6	3	1	2
Skilled.....	100	90	10	2	2	3	1	1	1
Semiskilled.....	100	94	6	2	1	1	(²)	1	1
Unskilled and service.....	100	98	2	(²)	(²)	1	1	(²)	(²)
Farm operator.....	100	93	6	1	1	1	1	2	(²)
Retired.....	100	86	14	1	1	3	2	6	1
AGE OF HEAD OF SPENDING UNIT									
18 to 24.....	100	96	4	1	2	1	(²)	(²)	(²)
25 to 34.....	100	88	12	3	2	4	1	1	1
35 to 44.....	100	84	16	3	4	4	2	2	1
45 to 54.....	100	84	16	4	1	5	2	4	(²)
55 to 64.....	100	83	17	2	1	5	3	5	1
65 and over.....	100	86	14	1	2	3	2	5	1

¹ Includes the less than 1 percent of spending units for which stock ownership was not ascertained.

² No cases reported or less than one-half of 1 percent.

Source: Survey Research Center of The University of Michigan.

No. 617. LIFE INSURANCE IN FORCE: 1900 TO 1960

[In millions of dollars. As of December 31. Beginning 1950, includes Alaska and Hawaii. Represents all life insurance in force on the lives of residents of U.S. whether issued by U.S. or foreign companies. See also *Historical Statistics, Colonial Times to 1957*, series X 436-440]

YEAR	Total amount	Ordinary	Group	Indus- trial	Credit ¹	YEAR	Total amount	Ordinary	Group	Indus- trial	Credit ¹
1900.....	7, 573	6, 124	-----	1, 449	-----	1950.....	234, 168	149, 071	47, 793	33, 415	3, 880
1905.....	11, 863	9, 585	-----	2, 278	-----	1951.....	253, 140	159, 054	54, 398	34, 870	4, 818
1910.....	14, 908	11, 783	-----	3, 125	-----	1952.....	276, 591	170, 795	62, 913	36, 448	6, 435
1915.....	21, 029	16, 650	100	4, 279	-----	1953.....	304, 259	184, 859	72, 913	37, 781	8, 706
1920.....	40, 540	32, 018	1, 570	6, 948	4	1954.....	333, 719	198, 419	86, 395	38, 664	10, 241
1925.....	69, 475	52, 892	4, 247	12, 318	18	1955.....	372, 332	216, 600	101, 300	39, 682	14, 750
1930.....	106, 413	78, 576	9, 801	17, 963	73	1956.....	412, 630	238, 099	117, 324	40, 109	17, 098
1935.....	98, 464	70, 684	10, 208	17, 471	101	1957.....	458, 359	264, 678	133, 794	40, 139	19, 748
1940.....	115, 530	79, 346	14, 938	20, 866	380	1958.....	493, 551	287, 834	144, 607	39, 646	21, 474
1945.....	151, 762	101, 550	22, 172	27, 875	365	1959.....	542, 128	315, 953	159, 807	39, 688	26, 680
1949.....	213, 672	138, 847	40, 207	33, 087	2, 531	1960.....	586, 448	340, 288	175, 434	39, 563	31, 183

¹ Insures borrower to cover loans in case of death.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook, Life Volume*; and Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

No. 618. LIFE INSURANCE COMPANIES—SUMMARY: 1940 TO 1960

[Money figures in millions of dollars. Beginning 1959, includes Alaska and Hawaii. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1937*, series X 435 and X 441-468]

ITEM	1940	1945	1950	1955	1957	1958	1959	1960
Number of companies in U.S.	444	473	650	1,108	1,271	1,367	1,428	1,456
Sales	11,087	15,391	29,989	50,243	71,748	72,918	75,107	78,417
Ordinary	7,022	10,677	18,260	32,207	48,937	50,839	55,138	56,183
Group	747	1,302	6,237	11,637	16,016	15,061	13,077	15,328
Industrial	3,318	3,512	5,492	6,399	6,795	7,018	6,892	6,906
Income ²	5,658	7,674	11,337	16,544	19,333	20,249	21,790	23,007
Life insurance premiums	3,501	4,389	6,249	8,903	10,241	10,753	11,487	11,993
Annuity considerations	386	570	959	1,288	1,408	1,424	1,404	1,341
Investment and other income	1,771	2,515	3,148	3,998	4,558	4,778	5,108	5,042
Disbursements	3,914	4,219	7,100	11,274	14,197	15,126	16,139	17,498
Payments to policyholders ²	2,681	2,719	4,403	7,268	9,223	9,891	10,389	11,425
Death benefits ²	977	1,282	1,593	2,290	2,786	2,972	3,172	3,443
Matured endowments	275	414	494	615	733	760	625	679
Annuity payments	142	185	257	463	529	578	629	690
Policy dividends ⁴	456	472	679	1,271	1,474	1,566	1,664	1,889
Surrender values	689	241	666	923	1,291	1,457	1,520	1,650
Disability and accidental death benefits ³	142	125	133	118	128	133	127	140
Commissions, expenses, taxes, and other disbursements	1,215	1,460	2,697	3,892	4,827	5,082	5,570	5,914
Dividends to stockholders	18	31	90	115	137	153	180	159
Assets	30,802	44,797	64,020	90,432	101,309	107,580	113,650	119,576
Bonds	17,092	32,605	39,366	47,741	51,356	54,233	56,089	58,555
Stocks	605	999	2,103	3,693	3,391	4,109	4,561	4,981
Mortgages	5,972	6,836	10,102	29,445	35,236	37,032	39,197	41,771
Real estate	2,065	857	1,445	2,581	3,119	3,364	3,661	3,795
Other ⁵	5,068	3,700	5,004	7,032	8,207	8,812	9,555	10,504
Net rate of interest earned on assets (percent) ⁶	3.45	3.11	3.13	3.51	3.75	3.85	3.96	4.11
Liabilities ⁴	28,964	41,556	59,381	83,424	93,085	98,773	104,533	109,902
Policy reserves ⁴	27,238	38,667	54,946	75,359	84,075	88,504	93,975	98,478
Capital and surplus ⁴	1,838	3,241	4,639	7,008	8,224	8,307	9,117	9,674

¹ Includes \$1,928,000,000 group life insurance for Federal employees.
² Beginning 1950, total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data have not been shown separately, components will not add to totals.
³ Beginning 1955, accidental death benefits included with death benefits.
⁴ For all years, "Liabilities" and "Capital and surplus" include business of accident and health departments of U.S. life insurance companies; included in "Policy dividends" and "Policy reserves" only, beginning 1950.
⁵ Includes cash, policy loans, collateral loans, due and deferred premiums, and all other assets.
⁶ For 1940, calculated after some Federal income taxes; beginning 1945, calculated before all such taxes.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*, and records.

No. 619. LIFE INSURANCE AND DISPOSABLE PERSONAL INCOME PER FAMILY: 1930 TO 1960

[Beginning 1959, includes Alaska and Hawaii. Covers life insurance with life insurance companies only. "Families" include families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	Dispos-able per-sonal income per family	LIFE INSURANCE			Pre-miums ² as per-cent of dis-posable per-sonal income	YEAR	Dispos-able per-sonal income per family	LIFE INSURANCE			Pre-miums ² as per-cent of dis-posable per-sonal income
		Policies in force ¹ (mil-lions)	Policy-holders (mil-lions)	Cover-age per family				Policies in force ¹ (mil-lions)	Policy-holders (mil-lions)	Cover-age per family	
1930	\$1,900	124	68	\$2,800	4.7	1956	\$5,400	261	106	\$7,600	3.7
1935	1,400	121	63	2,400	6.3	1957	5,600	266	109	8,300	3.8
1940	1,700	134	68	2,700	5.1	1958	5,700	267	112	8,800	3.8
1945	3,200	163	75	3,200	3.4	1959	5,900	275	115	9,500	3.8
1950	4,100	202	88	4,600	3.5	1960	6,200	282	118	10,200	3.8
1955	5,100	251	103	6,900	3.7						

¹ Total of ordinary, group, industrial, and credit.

² Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*. (Based on data from Institute of Life Insurance; The Spectator, *Insurance Yearbook*; and Department of Commerce, Office of Business Economics.)

No. 620. LIFE INSURANCE IN FORCE, BY STATES: 1959 AND 1960

[See headnote, table 617]

STATE	1959				1960								
	Number of policies	Value		Total		Ordinary		Group		Industrial		Credit ¹	
		Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.
U.S.-----	274,987	542,128	281,899	586,448	94,741	340,268	43,507	175,434	100,172	39,563	43,479	31,183	
Ala.-----	7,871	7,327	8,200	8,231	907	3,044	621	2,232	5,757	1,480	915	575	
Alaska-----	106	332	122	417	37	222	54	183	9	2	21	10	
Ariz.-----	1,260	2,992	1,344	3,358	487	2,133	243	774	196	86	418	365	
Ark.-----	1,562	2,793	1,560	3,092	489	1,986	179	675	662	240	230	191	
Calif.-----	17,536	48,968	18,632	54,291	6,672	29,570	4,906	19,634	3,986	1,787	3,068	3,300	
Colo.-----	2,274	5,212	2,302	5,813	979	3,701	379	1,511	451	232	493	360	
Conn.-----	4,677	10,438	4,693	11,145	1,843	6,712	932	3,397	1,231	580	687	456	
Del.-----	1,015	1,958	932	2,181	273	1,059	136	829	352	151	171	142	
D.C.-----	1,997	3,835	1,975	4,128	417	1,756	595	1,933	713	259	250	190	
Fla.-----	8,433	12,419	8,825	13,859	1,979	8,300	742	2,804	4,457	1,698	1,647	1,087	
Ga.-----	9,002	10,741	9,060	11,560	1,433	5,657	830	3,161	5,370	1,826	1,427	925	
Hawaii-----	601	2,241	695	2,599	314	1,747	193	702	5	1	183	149	
Idaho-----	569	1,385	598	1,604	331	1,079	121	393	41	16	105	116	
Ill.-----	17,059	36,593	17,903	39,521	7,072	23,522	3,196	12,227	5,624	2,365	2,011	1,407	
Ind.-----	7,874	14,536	8,132	15,792	2,744	8,669	1,113	4,961	2,743	1,185	1,532	1,027	
Iowa-----	3,184	7,105	3,281	7,636	1,764	5,540	458	1,527	543	202	516	367	
Kans.-----	2,710	5,729	2,728	6,118	1,317	4,173	366	1,354	636	262	400	329	
Ky.-----	4,298	6,050	4,353	6,510	1,137	3,657	383	1,635	2,204	822	629	396	
La.-----	6,573	7,806	6,502	8,437	908	4,238	572	2,205	3,926	1,264	1,096	730	
Maine-----	1,236	2,265	1,259	2,438	482	1,606	190	517	328	150	259	165	
Md.-----	5,681	9,599	5,651	10,308	1,570	5,795	673	3,143	2,638	966	770	404	
Mass.-----	8,887	16,976	8,929	18,364	3,123	11,316	1,816	5,454	3,190	1,402	1,300	757	
Mich.-----	11,518	24,567	11,926	26,141	4,116	13,864	2,469	9,417	3,471	1,480	1,870	1,380	
Minn.-----	3,723	9,094	3,749	9,775	1,753	6,207	805	2,801	618	240	573	527	
Miss.-----	1,905	3,047	1,941	3,376	442	1,941	218	801	824	255	457	379	
Mo.-----	7,079	12,885	7,382	13,840	2,594	7,996	1,168	4,006	2,417	1,000	1,203	838	
Mont.-----	618	1,627	638	1,752	321	1,214	115	382	51	18	151	138	
Nebr.-----	1,643	3,747	1,669	4,034	883	2,902	237	759	261	103	288	270	
Nev.-----	223	637	263	729	107	483	78	203	23	5	55	38	
N.H.-----	989	1,827	1,035	1,979	380	1,266	119	383	296	132	240	198	
N.J.-----	10,040	24,469	9,998	26,022	4,382	15,980	1,620	8,020	3,445	1,586	551	436	
N. Mex.-----	915	2,128	827	2,320	319	1,408	153	682	169	89	186	141	
N.Y.-----	25,896	66,074	26,532	70,405	11,583	41,556	4,645	23,121	6,322	2,804	3,982	2,924	
N.C.-----	7,486	9,965	7,744	10,854	1,779	5,944	799	2,751	3,599	1,331	1,567	828	
N. Dak.-----	487	1,218	521	1,358	313	1,035	79	205	8	3	121	115	
Ohio-----	15,874	32,753	16,313	34,948	5,303	19,833	2,513	11,037	6,210	2,664	1,787	1,414	
Okla.-----	2,607	5,724	2,561	6,198	1,067	3,784	357	1,736	645	286	492	378	
Oreg.-----	1,685	4,521	1,749	4,943	761	3,099	370	1,299	177	67	441	478	
Pa.-----	23,008	39,555	22,813	42,093	7,840	24,548	2,879	12,105	8,899	3,670	3,195	1,770	
R.I.-----	1,656	2,791	1,690	3,006	573	1,890	236	646	640	277	241	184	
S.C.-----	5,082	5,218	5,229	5,707	864	2,679	398	1,365	3,295	1,270	672	393	
S.D.-----	533	1,323	567	1,468	351	1,119	92	257	11	4	113	88	
Tenn.-----	6,010	8,367	6,275	9,179	1,159	4,527	807	2,784	3,344	1,200	965	668	
Tex.-----	13,138	26,271	13,582	28,271	4,295	16,952	1,977	7,581	4,464	1,905	2,846	1,833	
Utah-----	1,260	2,510	1,178	2,714	511	1,664	225	737	177	63	265	250	
Vt.-----	519	988	529	1,056	229	729	61	192	127	56	112	79	
Va.-----	6,670	10,179	6,995	11,530	1,608	6,124	803	3,472	3,337	1,207	1,247	727	
Wash.-----	2,727	7,460	2,829	7,985	1,236	4,916	728	2,697	361	135	474	337	
W. Va.-----	2,342	4,048	2,380	4,395	684	2,202	320	1,530	899	375	477	288	
Wis.-----	4,770	11,028	5,004	12,088	2,347	7,985	978	3,093	1,008	406	671	604	
Wyo.-----	279	807	304	885	162	595	60	221	12	6	70	63	

¹ Insures borrower to cover loans in case of death.² Includes group credit certificates.Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*.

No. 621. LIFE INSURANCE OWNERSHIP AND PREMIUMS PAID, BY CHARACTERISTICS OF SPENDING UNIT: 1959

[Excludes Alaska and Hawaii. Covers all types of life insurance, including national service and fraternal. Spending unit refers to a group of related persons living in same dwelling pooling their incomes for major items of expense; a spending unit may consist of only 1 person]

CHARACTERISTIC	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment ¹	PERCENTAGE DISTRIBUTION OF SPENDING UNITS, BY SIZE OF PREMIUMS PAID ¹							
			Total	None	\$1 to \$49	\$50 to \$99	\$100 to \$199	\$200 to \$499	\$500 or over	Not re- ported
All spending units.....	78	\$210	100	6	15	18	26	24	7	4
Income of spending unit:										
Under \$3,000.....	52	95	100	14	32	25	17	8	1	3
\$3,000 to \$4,999.....	79	120	100	6	20	23	31	13	2	5
\$5,000 to \$7,499.....	91	165	100	5	11	18	32	27	3	4
\$7,500 to \$9,999.....	94	250	100	3	4	12	26	43	9	3
\$10,000 or over.....	94	555	100	3	2	4	16	40	32	3
Region:										
Northeast.....	83	235	100	5	10	15	29	29	9	3
North Central.....	84	205	100	7	16	16	25	24	8	4
South.....	74	205	100	5	17	22	24	21	7	4
West.....	67	170	100	8	17	19	25	21	6	4

INCOME OF SPENDING UNIT	PERCENT OF SPENDING UNITS INSURED, BY AGE AND MARITAL STATUS OF HEAD OF SPENDING UNIT							
	All spending units	Single		Married, no children		Married, with children		
		Under 45	45 or over	Under 45	45 or over	Under 35	35 to 44	45 or over
All spending units.....	78	68	58	85	80	84	89	84
Under \$5,000.....	64	63	55	75	65	73	69	70
\$5,000 to \$9,999.....	92	84	76	89	95	91	95	93
\$10,000 or over.....	94	(2)	(2)	(2)	95	93	96	96

¹ Insured spending units only.

² Insufficient cases.

Source: Institute of Life Insurance, New York, N.Y.

No. 622. LIFE INSURANCE OF FRATERNAL ORDERS: 1940 TO 1959

[Beginning 1955, figures are on accrual basis. Covers transactions (domestic and foreign) of U.S. fraternal orders. Excludes U.S. business of foreign concerns]

ITEM	1940	1945	1950	1955	1957	1958	1959
Number reporting.....	215	180	196	281	252	246	239
Income, total..... mil. dol.	223	268	296	351	363	359	404
Net amount received from members..... do.	158	182	202	246	253	248	277
All other receipts..... do.	65	86	94	105	110	111	127
Expenditures, total ¹ do.	166	171	205	324	352	342	385
Paid for claims..... do.	118	101	132	158	167	159	182
Agents' commissions and examiners' fees..... do.	10	13	19	22	24	24	26
Expenses of management ² do.	29	35	59	73	80	76	86
Increase of reserves..... do.	(4)	(4)	(4)	72	81	83	91
Assets, invested and other, Dec. 31..... do.	1,253	1,645	2,040	2,590	2,660	2,615	3,032
Liabilities, Dec. 31..... do.	1,081	1,384	1,730	2,181	2,270	2,177	2,455
Insurance account:							
Number of certificates in force at end of year..... 1,000.	7,036	7,740	8,364	9,239	8,669	8,378	8,721
Amount written during year..... mil. dol.	522	669	880	1,284	1,156	1,141	1,213
Amount in force at end of year..... do.	6,282	6,923	8,349	10,533	9,207	9,181	10,406

¹ Includes expenditures not shown separately prior to 1955.

² Includes taxes.

³ Operating expenses.

⁴ Not available.

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

No. 623. LIFE INSURANCE OF ASSESSMENT LIFE ASSOCIATIONS: 1940 TO 1959

[Covers transactions (domestic and foreign) of U.S. associations. Excludes U.S. business of foreign associations]

ITEM	1940	1945	1950	1955	1957	1958	1959
Number reporting.....	58	43	51	163	143	143	130
Income, total..... mil. dol.	26	70	116	218	246	258	286
Net amount received from members..... do.	24	65	111	210	238	250	278
All other receipts..... do.	1	4	5	8	8	8	8
Expenditures, total..... do.	21	54	108	213	225	244	284
Paid for death claims..... do.	3	5	8	7	7	7	6
Other payments to members..... do.	8	28	56	118	133	142	155
Paid to agents and medical examiners..... do.	6	14	22	39	45	46	53
Expenses of management ¹ do.	4	8	22	29	36	39	38
Other expenditures ² do.		2		20	4	10	32
Total admitted assets, Dec. 31..... do.	27	77	144	223	253	287	280
Total liabilities, Dec. 31..... do.	21	51	89	129	164	185	180
Insurance account:							
Number of certificates in force at end of year							
1,000.....	1,073	2,193	3,294	3,481	2,800	2,226	2,282
Amount written during year..... mil. dol.	71	68	465	206	157	199	171
Amount in force at end of year..... do.	204	285	440	798	760	809	633

¹ Includes taxes.² Includes agents' balances charged off; gross loss on sale or maturity of ledger assets; gross decrease by adjustment, in book value of ledger assets.³ 22 companies reporting.⁴ 42 companies reporting.Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

No. 624. MAJOR MEDICAL EXPENSE INSURANCE—NUMBER OF PERSONS COVERED, BY TYPE OF COVERAGE: 1952 TO 1960

[In thousands. As of December 31. Includes Alaska and Hawaii. Represents persons covered by insurance companies only. Excludes members of Blue Cross-Blue Shield plans and medical-society sponsored and all other independent plans. Major medical expense insurance provides protection against especially heavy medical bills resulting from "catastrophic" or prolonged illness, and is used as a supplement to basic medical care insurance or as a comprehensive integrated program providing both basic and major medical protection, including charges for private duty nursing, drugs, and medical appliances]

TYPE OF COVERAGE	1952	1953	1954	1955	1956	1957	1958	1959	1960
Total.....	689	1,220	2,198	5,241	8,876	13,262	17,375	21,850	27,448
Group policies.....	533	1,044	1,892	4,759	8,294	12,428	16,229	20,353	25,608
Supplementary.....	533	1,044	1,841	3,928	6,881	9,290	11,072	13,900	17,285
Comprehensive.....			51	831	1,413	3,138	5,157	6,453	8,323
Individual and family policies.....	156	176	306	482	582	834	1,146	1,497	1,840

Source: The Health Insurance Council, New York, N.Y., annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*.

No. 625. EMPLOYEE-BENEFIT PLANS—ESTIMATED WAGE AND SALARY WORKERS AND THEIR DEPENDENTS COVERED, TOTAL EMPLOYER AND EMPLOYEE CONTRIBUTIONS, AND BENEFITS PAID, BY TYPE OF BENEFIT: 1957, 1958, AND 1959

[In millions. Excludes Alaska and Hawaii. Comprises plans whose benefits flow from the employment relationship and are not underwritten or paid directly by government. Excludes workmen's compensation required by statute and employer's liability]

YEAR AND TYPE OF BENEFIT	COVERAGE				CONTRIBUTIONS ¹		Benefits paid
	Total	Employees			Amount	Percent of total wages and salaries	
		Number	Percent of employed wage and salary workers	Dependents			
1957							
Private and public employees:							
Life insurance and death benefits.....	41	38	66.0	3	\$1,104	0.48	\$798
Accidental death and dismemberment.....	18	18	32.2	—	57	0.02	37
Hospitalization ^{2 3}	94	37	64.8	57	1,806	0.79	1,714
Written in compliance with law.....	2	2	—	—	—	—	7
Surgical ²	88	35	61.2	53	—	—	—
Regular medical ²	61	25	43.5	36	1,021	0.45	877
Major medical expense ²	12	5	9.0	7	169	0.07	131
Private employees only:							
Temporary disability ⁴	26	26	52.2	—	996	0.50	869
Written in compliance with law.....	7	7	—	—	219	—	178
Supplemental unemployment benefits ⁵	2	2	3.6	—	170	0.09	20
Retirement ⁷	18	18	36.9	—	4,580	2.31	1,150
1958							
Private and public employees:							
Life insurance and death benefits.....	42	39	69.8	3	1,214	0.53	875
Accidental death and dismemberment.....	19	19	33.4	—	61	0.03	42
Hospitalization ^{2 3}	95	37	66.6	58	1,945	0.85	1,893
Written in compliance with law.....	2	2	—	—	—	—	9
Surgical ²	90	35	63.0	54	—	—	—
Regular medical ²	64	26	46.1	38	1,076	0.47	929
Major medical expense ²	16	6	11.3	10	266	0.12	233
Private employees only:							
Temporary disability ⁴	25	25	52.0	—	1,023	0.52	873
Written in compliance with law.....	7	7	—	—	234	—	184
Supplemental unemployment benefits ⁵	2	2	3.6	—	125	0.06	145
Retirement ⁷	19	19	39.8	—	4,680	2.38	1,300
1959							
Private and public employees:							
Life insurance and death benefits.....	45	42	72.5	3	1,436	0.58	948
Accidental death and dismemberment.....	20	20	34.1	—	66	0.03	43
Hospitalization ^{2 3}	98	38	66.4	60	2,230	0.90	2,108
Written in compliance with law.....	2	2	—	—	—	—	9
Surgical ²	94	37	63.6	57	1,187	0.48	1,024
Regular medical ²	70	28	48.7	42	—	—	—
Major medical expense ²	20	8	13.6	13	357	0.14	332
Private employees only:							
Temporary disability ⁴	25	25	51.2	—	1,070	0.50	927
Written in compliance with law.....	7	7	—	—	237	—	191
Supplemental unemployment benefits ⁵	2	2	3.8	—	125	0.06	65
Retirement ⁷	20	20	40.9	—	5,180	2.43	1,520

¹ Excludes dividends in group insurance.

² Data for hospitalization, surgical, and regular medical coverage includes employees and their dependents covered by group major medical expense insurance under both supplementary and comprehensive plans.

³ Includes private hospital benefits written in compliance with California temporary disability insurance law, shown separately.

⁴ Includes private plans written in compliance with State temporary disability insurance laws in California, New Jersey, and New York, shown separately, and formal sick-leave plans.

⁵ Computed as percent of private wage and salary labor force and private wages and salaries.

⁶ Excludes dismissal wage and separation allowances, except when financed from unemployment benefit funds.

⁷ Includes pay-as-you-go and deferred profit-sharing plans, plans for nonprofit organizations, union pension plans and railroad plans supplementing the Federal railroad retirement program.

Source: Department of Health, Education, and Welfare, Social Security Administration (based on data from various life insurance agencies and trade union and industry reports); *Social Security Bulletin*, April 1961.

No. 626. MEDICAL CARE INSURANCE—ESTIMATED ENROLLMENT AND RATE PER 1,000 CIVILIAN POPULATION, BY TYPE OF INSURANCE: 1940 TO 1959
 [Beginning 1958, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 460-482]

YEAR	HOSPITALIZATION INSURANCE				SURGICAL INSURANCE				MEDICAL INSURANCE ⁴		
	Insurance companies		Blue Cross plans	All other plans ¹	Insurance companies		Blue Shield plans ²	All other plans ³	Insurance companies		All other plans ³
	Group policies	Individual policies			Group policies	Individual policies			Group policies	Individual policies	
ENROLLMENT (1,000)											
1940	2,500	1,200	6,012	2,300	1,430	850	370	2,300		3,000	
1942	5,080	1,800	10,215	2,300	3,275	1,200	965	2,300		3,200	
1943	6,800	2,100	12,600	2,400	4,700	1,400	1,235	2,400		3,400	
1944	8,400	2,400	15,748	3,100	5,625	1,600	1,768	3,100		3,800	
1945	7,804	2,700	18,881	3,300	5,537	1,800	2,535	3,300		4,700	
1946	11,315	3,000	24,250	3,500	8,661	2,000	4,436	3,600		6,400	
1947	14,100	7,584	27,489	3,775	11,103	4,875	5,732	3,820	1,098	1,111	6,820
1948	16,741	11,286	30,448	4,563	14,199	6,944	8,399	5,831	1,927	1,810	9,551
1949	17,097	14,729	33,381	4,694	15,590	9,315	11,894	6,554	2,793	2,350	12,343
1950	22,305	17,296	37,435	5,006	21,219	13,718	16,054	6,512	5,587	2,714	14,301
1951	25,663	20,802	38,424	6,043	26,376	15,623	20,193	6,585	7,946	4,230	17,138
1952	29,455	21,412	40,495	7,145	29,621	18,354	23,622	8,049	10,157	4,965	23,471
1953	33,575	23,475	42,857	8,112	34,030	20,212	26,822	9,879	13,787	5,824	27,010
1954	35,090	25,398	44,243	8,468	35,723	21,442	30,067	9,700	15,778	6,513	29,576
1955	39,029	26,706	47,719	7,525	39,725	22,445	34,071	9,410	20,678	6,264	34,000
1956	45,211	27,629	50,108	7,709	45,906	23,074	36,806	10,585	25,177	6,789	39,183
1957	48,439	28,673	51,857	8,013	48,955	24,928	39,343	11,637	28,317	7,871	42,945
1958	49,508	29,372	52,368	7,702	49,917	25,819	40,404	11,802	29,868	7,869	44,875
1959	51,255	31,718	53,649	8,038	51,766	27,456	42,672	11,984	32,469	8,582	49,346
RATE PER 1,000 POPULATION ⁶											
1940	19	9	46	17	11	6	3	17		23	
1942	39	14	78	18	25	9	7	18		24	
1943	53	16	69	19	37	11	10	19		27	
1944	66	19	124	24	44	13	14	24		30	
1945	61	21	148	26	43	14	20	26		37	
1946	82	22	175	25	63	14	32	26		46	
1947	100	53	193	26	78	34	40	27	8	8	48
1948	115	78	210	31	98	48	58	40	13	12	66
1949	120	100	226	32	106	63	81	44	19	16	84
1950	148	115	249	33	141	91	107	43	37	18	95
1951	176	138	254	40	175	103	134	44	53	28	113
1952	192	140	264	47	193	120	153	58	66	32	153
1953	215	150	275	52	218	130	172	63	88	37	173
1954	221	159	278	53	225	135	189	61	90	41	186
1955	240	165	294	46	245	138	210	58	127	39	210
1956	274	167	303	47	278	140	223	64	152	41	237
1957	288	170	308	48	291	148	234	69	168	44	255
1958	288	171	304	45	290	150	235	67	173	46	261
1959	293	181	306	46	295	157	244	68	185	49	282

¹ Includes members of Blue Shield plans that provide hospitalization benefits, and members of independent plans (i.e., fraternal, community, employer-employee plans).

² Excludes medical-society sponsored plans not affiliated with Blue Shield Commission.

³ Includes members of Blue Cross plans that provide surgical benefits, of medical-society sponsored plans not affiliated with Blue Shield Commission, and of independent plans that provide surgical benefits.

⁴ Medical insurance includes insurance against costs of (a) in-hospital, medical (nonsurgical), physicians' visits, (b) visits to doctor's office, and (c) patient's home. Since about 1948 most of the increase shown has been for insurance limited to in-hospital medical care.

⁵ For 1947-1959 includes members of Blue Shield plans, Blue Cross plans that provide in-hospital medical benefits, and medical-society sponsored and all other independent plans.

⁶ For 1940-1957, based on civilian population, excluding Alaska and Hawaii, as of July 1; beginning 1958, includes Alaska and Hawaii. Since 5 to 15 percent of the population with each type of insurance benefit has protection from more than one kind of plan or policy rates should not be added to determine the proportion of the population with a given type of insurance benefit. Rates shown are not corrected for this duplication, which varies by type of insurance and has increased with expansion of insurance.

Source: Department of Health, Education, and Welfare, Social Security Administration, records; and Health Insurance Institute, New York, N.Y., annual report, *Source Book of Health Insurance Data*.

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NO. 627. MEDICAL CARE INSURANCE—ESTIMATED NUMBER OF PERSONS AND PERCENT OF POPULATION COVERED, BY TYPE OF VOLUNTARY INSURANCE, BY STATES: 1959

[In thousands. As of December 31. Adjusted for duplication. See also *Historical Statistics, Colonial Times to 1957*, series X 469, X 474, and X 479, for U.S. totals]

STATE	NUMBER OF PERSONS COVERED BY—			PERCENT OF POPULATION COVERED ²		
	Hospital insurance	Surgical insurance	Medical insurance ¹	Hospital	Surgical	Medical
United States	127,896	116,944	82,615	73.0	66.8	47.2
New England:						
Maine.....	638	507	389	68.5	54.4	41.7
New Hampshire.....	408	402	290	70.1	69.1	49.8
Vermont.....	318	304	217	85.7	81.9	58.5
Massachusetts.....	3,909	3,581	3,068	79.7	73.0	62.6
Rhode Island.....	739	655	615	87.1	77.2	72.5
Connecticut.....	2,135	2,008	1,658	88.8	83.5	69.0
Middle Atlantic:						
New York.....	15,044	13,806	10,228	91.5	83.9	62.2
New Jersey.....	4,124	3,698	3,088	70.1	62.9	52.5
Pennsylvania.....	9,921	8,151	5,599	87.8	72.1	49.5
East North Central:						
Ohio.....	8,376	7,155	4,688	86.5	73.0	48.4
Indiana.....	3,630	3,456	2,313	78.4	74.6	50.0
Illinois.....	8,328	7,772	5,629	82.0	76.5	55.4
Michigan.....	6,357	6,144	4,905	80.0	77.3	61.7
Wisconsin.....	2,851	2,738	1,966	71.2	68.4	49.1
West North Central:						
Minnesota.....	2,681	2,525	1,881	79.0	74.4	55.4
Iowa.....	1,910	1,731	1,206	68.0	61.7	43.0
Missouri.....	3,394	2,935	2,068	80.6	69.7	49.1
North Dakota.....	446	420	322	69.8	65.7	50.4
South Dakota.....	374	374	234	55.0	50.0	34.4
Nebraska.....	917	833	552	63.6	57.8	38.3
Kansas.....	1,444	1,376	996	68.6	65.4	47.3
South Atlantic:						
Delaware.....	347	328	299	77.8	73.5	67.0
Maryland.....	1,922	1,457	1,026	64.7	49.0	34.5
District of Columbia ³	1,339	1,250	686	1,63.5	152.6	83.8
Virginia.....	2,099	1,920	1,075	54.3	49.7	27.8
West Virginia.....	1,420	1,341	1,041	72.3	68.3	53.0
North Carolina.....	2,867	2,718	793	64.4	61.1	17.8
South Carolina.....	1,391	1,164	464	58.9	49.3	19.6
Georgia.....	2,395	2,015	774	63.6	53.5	20.5
Florida.....	2,877	2,571	1,702	61.6	55.0	36.4
East South Central:						
Kentucky.....	1,715	1,628	1,177	55.7	52.9	38.2
Tennessee.....	2,286	2,070	1,060	65.6	59.4	30.4
Alabama.....	1,725	1,626	1,166	54.5	51.3	36.8
Mississippi.....	959	893	586	44.3	41.3	27.1
West South Central:						
Arkansas.....	840	827	463	48.5	47.7	26.7
Louisiana.....	1,511	1,357	850	48.1	43.2	27.0
Oklahoma.....	1,521	1,393	931	67.9	62.2	41.5
Texas.....	5,271	4,997	3,211	56.4	53.5	34.4
Mountain:						
Montana.....	397	384	261	58.3	56.4	38.3
Idaho.....	315	261	170	47.8	39.6	25.8
Wyoming.....	219	208	141	68.9	65.4	44.3
Colorado.....	1,273	1,183	953	77.3	71.5	57.6
New Mexico.....	375	319	183	43.9	37.4	21.4
Arizona.....	631	666	328	52.1	55.0	27.1
Utah.....	556	537	440	63.5	61.3	50.2
Nevada.....	150	146	104	55.1	53.7	38.2
Pacific:						
Washington.....	2,048	2,011	1,704	74.0	72.7	61.6
Oregon.....	1,280	1,231	1,000	72.7	69.9	56.8
California.....	9,890	9,565	7,837	69.1	66.8	54.7
Alaska.....	49	34	29	31.2	21.7	18.5
Hawaii.....	279	273	249	46.6	45.6	41.6

¹ Mainly for medical care for hospitalized patients. ² Based on civilian population July 1, 1959.
³ Includes persons living in Maryland and Virginia suburbs of the District of Columbia enrolled in the D.C. Blue Cross and Blue Shield Plans.

Source: Number of persons covered, The Health Insurance Council, New York, N.Y., *The Extent of Voluntary Health Insurance Coverage in the United States as of Dec. 31, 1959*; percent of population covered, Department of Health, Education, and Welfare, Social Security Administration.

No. 628. ACCIDENT AND HEALTH BUSINESS OF CASUALTY AND LIFE INSURANCE COMPANIES: 1958 AND 1959

[Money figures in millions of dollars. Excludes Alaska and Hawaii]

ITEM	1958			1959		
	Total	Casualty	Life	Total	Casualty	Life
Number of companies reporting.....	420	78	342	420	79	341
Admitted assets.....	101,104	13,764	87,340	108,162	15,441	92,721
Total liabilities.....	89,880	9,616	80,265	96,099	10,652	85,447
Premiums written ¹	3,751	714	3,037	4,175	804	3,371
Premiums earned ¹	3,700	698	3,002	4,089	789	3,300
Losses incurred.....	2,725	513	2,212	3,027	580	2,447
Total expenses incurred ²	965	171	784	1,052	190	862
Ratio of losses incurred to premiums earned.....	73.6	73.5	73.7	74.0	73.5	74.2
CLASSIFICATION OF BUSINESS						
Group accident and health:						
Premiums earned ¹	2,334	528	1,806	2,598	591	2,007
Losses incurred.....	2,045	439	1,607	2,281	488	1,793
Ratio.....	87.6	83.0	89.0	87.8	82.6	89.3
Accidents only:						
Premiums earned ¹	154	62	92	166	65	101
Losses incurred.....	61	25	36	66	26	40
Ratio.....	39.2	39.3	39.1	40.1	40.6	39.8
Accident and health:						
Premiums earned ¹	443	55	389	458	60	398
Losses incurred.....	219	25	194	233	29	204
Ratio.....	49.4	45.2	50.0	51.0	48.7	51.4
Noncancellable accident and health:						
Premiums earned ¹	219	1	218	261	1	260
Losses incurred.....	96	(³)	96	113	(³)	113
Ratio.....	43.6	32.2	43.6	43.4	35.6	43.4
Hospital and medical:						
Premiums earned ¹	549	52	497	606	71	535
Losses incurred.....	305	25	280	332	35	297
Ratio.....	55.5	48.3	56.2	54.8	50.0	55.5

¹ Less dividends to policyholders or earned income credits.

² Including adjustment expenses.

³ Less than \$500,000.

Source: The Spectator, Philadelphia, Pa.; *Accident Insurance Register*.

No. 629. ACCIDENT AND HEALTH INSURANCE—PREMIUMS WRITTEN AND BENEFIT PAYMENTS OF INSURANCE COMPANIES, BY TYPE OF PROTECTION AND COVERAGE: 1950 TO 1960

[In millions of dollars. Includes Alaska and Hawaii. Represents premiums written and benefits paid by insurance companies only. Excludes Blue Cross-Blue Shield plans and medical-society sponsored and all other independent plans]

PREMIUMS AND BENEFIT PAYMENTS	1950	1955	1957	1958	1959	1960
Premiums written	1,266	2,743	3,539	3,791	4,217	4,671
Group policies.....	629	1,573	2,160	2,310	2,590	2,895
Individual and family policies.....	637	1,170	1,379	1,481	1,627	1,776
Benefit payments	755	1,785	2,395	2,591	2,840	3,069
Type of protection:						
Group policies.....	438	1,252	1,806	1,954	2,146	2,350
Individual and family policies.....	317	533	589	637	694	719
Type of coverage:						
Loss of income ¹	(²)	(²)	741	782	838	839
Hospital expense ²	(²)	(²)	1,001	1,046	1,119	1,231
Surgical expense ²	(²)	(²)	399	394	409	423
Medical expense ²	(²)	(²)	71	73	75	82
Nurse expense.....	(²)	(²)	1	1	1	1
Laboratory and X-ray.....	(²)	(²)	27	26	30	32
Folio.....	(²)	(²)	8	7	7	6
Major medical expense.....	(²)	(²)	130	238	336	451
Accident "medical reimbursement" ²	(²)	(²)	16	23	25	24

¹ Excludes accidental death and dismemberment benefits.

² Not available.

³ Excludes benefits for hospital, surgical, and regular medical expenses received by major medical expense policyholders.

Source: Health Insurance Association of America, New York, N. Y.

No. 630. FIRE LOSSES, TOTAL AND PER CAPITA: 1901 TO 1960

[Amounts, except per capita, in thousands of dollars. Excludes Alaska and Hawaii. 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. Estimated fire losses are based on paid losses through 1963, on incurred losses thereafter]

YEARLY AVERAGE	Amount	YEARLY AVERAGE OR YEAR	Amount	YEAR	Amount	Per capita ¹
1901-1905	173, 824	1941-1945	382, 547	1954	870, 984	5.40
1906-1910	270, 858	1946-1950	643, 489	1955	885, 218	5.39
1911-1915	204, 136	1951-1955	833, 257	1956	989, 290	5.91
1916-1920	² 334, 044	1956-1960	1, 044, 729	1957	1, 023, 190	6.01
1921-1925	529, 160	1940	285, 579	1958	1, 056, 266	6.10
1926-1930	492, 190	1945	494, 274	1959	1, 047, 073	5.93
1931-1935	326, 083	1950	648, 900	1960	1, 107, 824	6.16
1936-1940	268, 215					

¹ Based on population estimates of the Bureau of the Census. Excludes Armed Forces abroad.

² See headnote.

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

No. 631. ESTIMATED NUMBER OF FIRES IN COMMUNITIES OF 2,500 OR MORE: 1950 TO 1960

[Excludes Alaska and Hawaii. Estimates based on reports received from fire chiefs]

ITEM	1950	1955	1956	1957	1958	1959	1960
Number of cities reporting fires	1, 917	2, 344	2, 548	2, 573	2, 513	2, 486	2, 461
Number of fires, total	838, 145	822, 392	865, 561	847, 396	846, 097	906, 135	923, 492
Per 1,000 of population	(1)	(1)	(1)	(1)	(1)	10.2	10.4
Building fires	389, 910	409, 044	408, 952	400, 858	414, 578	419, 556	437, 023
Per 1,000 of population	(1)	(1)	(1)	(1)	(1)	4.7	4.9
Residential	280, 309	291, 324	294, 083	288, 704	299, 861	285, 796	310, 251
Nonresidential assembly	13, 917	14, 944	15, 142	15, 426	16, 602	17, 409	17, 569
Mercantile	45, 468	46, 279	44, 072	44, 334	45, 608	46, 651	48, 106
Manufacturing	21, 054	21, 424	21, 333	20, 099	20, 419	21, 760	22, 893
Storage	7, 561	8, 330	8, 529	7, 786	7, 763	6, 898	7, 351
Miscellaneous	21, 511	26, 743	25, 793	24, 509	24, 325	41, 042	30, 853
Nonbuilding fires	448, 235	413, 348	456, 609	446, 538	431, 519	486, 579	486, 469
Per 1,000 of population	(1)	(1)	(1)	(1)	(1)	5.5	5.5
In grass or brush	259, 202	248, 804	283, 482	262, 669	241, 849	272, 516	253, 904
Other	189, 033	164, 544	173, 127	183, 869	189, 670	214, 063	232, 565

¹ Not available.

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

No. 632. FIRES RESULTING FROM KNOWN CAUSES—NUMBER OF CLAIMS AND PROPERTY LOSS: 1953-59

[Excludes Alaska and Hawaii. Figures are for reported fires where the cause is ascertainable and do not represent either total number of fires or total property loss in the United States. Excludes all unreported losses as well as all fires resulting from unknown causes. Estimated aggregate property loss in the United States during this period was approximately \$6,775 million]

CAUSES	CLAIMS		PROPERTY LOSS	
	Number	Percent	Amount (\$1,000)	Percent
Total	1, 620, 667	100.0	3, 060, 452	100.0
Matches and smoking	384, 373	23.7	462, 010	15.1
Electricity and electrical equipment except lightning and static	330, 867	20.4	1, 007, 064	32.9
Lightning	190, 297	12.1	170, 514	5.6
Heat, flames or sparks from sources other than defective heating units or welding torches	191, 796	11.8	205, 089	6.7
Defective heating units—All fuels combined	162, 739	10.1	338, 771	11.1
Exposure	105, 911	6.5	221, 380	7.2
Defective or overheated chimneys, flues, etc.	59, 402	3.7	102, 605	3.4
Sparks from bonfires, rubbish, etc.	47, 841	3.0	69, 453	2.3
Open lights	35, 872	2.2	32, 892	1.1
Spontaneous ignition	28, 469	1.8	119, 598	3.9
Incendiarism, vandalism, etc.	15, 841	0.9	73, 637	2.4
Welding torches	9, 260	0.6	103, 524	3.4
Friction and friction sparks	8, 102	0.5	42, 050	1.4
Backfire or hot exhaust from internal combustion engines	3, 661	0.2	7, 331	0.2
Fireworks, firecrackers	2, 105	0.1	3, 121	0.1
Static electricity and static sparks	1, 578	0.1	7, 600	0.2
Miscellaneous	37, 053	2.3	93, 214	3.0

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

No. 633. LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS, BY STATES AND OTHER AREAS: 1959

[In thousands of dollars. Figures for life insurance differ from those shown in preceding tables because slightly different groups of companies were used in compiling the data]

STATE OR OTHER AREA	LIFE INSURANCE				FIRE AND CASUALTY INSURANCE	
	Premiums received	In force, Dec. 31	Sales ¹	Terminations ²	Direct premiums earned	Direct losses incurred
Total	11,880,358	604,737,175	108,194,174	56,481,311	19,570,204	12,005,347
Alabama.....	162,978	7,516,708	1,710,121	1,098,342	199,457	122,052
Alaska.....	5,396	289,038	97,312	104,330	20,207	10,887
Arizona.....	56,172	2,963,109	797,926	376,417	105,263	66,737
Arkansas.....	58,013	2,912,772	795,961	502,081	123,683	70,167
California.....	885,913	50,019,898	9,438,229	4,006,810	1,952,986	1,166,948
Colorado.....	102,778	5,266,536	1,126,928	594,139	178,958	108,376
Connecticut.....	210,964	10,788,625	1,483,974	628,472	360,529	220,032
Delaware.....	38,742	2,000,018	407,169	148,751	44,603	26,579
District of Columbia.....	64,619	3,800,905	502,018	301,190	103,541	68,100
Florida.....	290,879	12,707,927	3,930,505	2,250,833	473,548	267,817
Georgia.....	217,013	10,976,321	3,078,099	1,890,164	292,034	166,374
Hawaii.....	41,366	2,214,229	451,911	283,954	43,396	26,485
Idaho.....	27,925	1,889,860	273,421	135,066	61,660	33,166
Illinois.....	756,120	37,856,607	5,542,600	2,812,707	1,239,219	753,499
Indiana.....	290,064	15,503,112	3,403,728	2,393,273	489,329	289,911
Iowa.....	144,084	7,124,719	1,136,474	564,293	274,606	156,275
Kansas.....	113,446	5,784,396	1,052,076	600,079	220,498	123,158
Kentucky.....	124,531	6,108,632	1,194,325	791,906	226,549	137,638
Louisiana.....	147,128	7,807,868	1,666,242	974,710	273,846	159,038
Maine.....	49,440	2,248,154	319,691	144,697	81,236	45,357
Maryland.....	195,654	9,507,782	1,722,078	892,408	278,792	162,221
Massachusetts.....	377,490	17,738,623	451,911	2,610,827	703,923	421,548
Michigan.....	455,047	24,809,425	3,980,184	2,016,406	903,512	614,398
Minnesota.....	176,825	9,103,012	1,426,111	632,122	372,854	243,609
Mississippi.....	58,922	3,105,178	890,284	523,184	135,179	78,636
Missouri.....	260,533	13,052,615	2,427,322	1,280,090	459,108	289,028
Montana.....	34,107	1,629,886	275,363	141,100	67,696	38,152
Nebraska.....	75,898	3,750,804	840,991	555,815	141,407	86,008
Nevada.....	13,134	639,411	133,481	64,939	30,540	17,271
New Hampshire.....	40,208	1,852,683	349,219	167,856	75,432	45,200
New Jersey.....	499,170	24,663,435	3,422,355	1,671,914	749,017	454,237
New Mexico.....	36,315	2,078,755	523,800	231,445	80,142	45,088
New York.....	1,369,791	67,842,695	9,554,933	4,584,168	2,411,637	1,581,173
North Carolina.....	210,410	10,075,387	2,308,349	1,447,299	331,632	187,078
North Dakota.....	26,318	1,231,491	254,626	107,547	59,112	39,820
Ohio.....	656,318	33,007,400	5,155,802	2,526,348	955,502	599,227
Oklahoma.....	99,343	5,807,843	1,202,871	658,261	220,227	132,028
Oregon.....	92,385	4,575,960	912,162	447,297	186,706	113,277
Pennsylvania.....	861,635	40,059,383	6,104,268	3,385,784	1,118,735	709,105
Rhode Island.....	62,568	2,795,765	459,930	246,880	91,367	58,576
South Carolina.....	101,590	4,761,610	1,139,347	752,291	151,035	91,350
South Dakota.....	29,620	1,400,410	280,555	149,835	57,227	33,432
Tennessee.....	165,656	8,426,729	1,937,656	1,085,691	281,523	180,331
Texas.....	494,857	27,287,807	5,877,470	3,404,502	920,196	544,217
Utah.....	45,346	2,498,992	555,628	287,518	65,251	40,273
Vermont.....	21,310	973,384	164,180	79,141	36,427	21,269
Virginia.....	206,654	10,095,614	2,052,517	1,178,272	293,500	173,034
Washington.....	137,316	7,321,998	1,281,602	656,028	269,097	149,196
West Virginia.....	78,852	4,026,451	628,374	408,868	130,291	74,418
Wisconsin.....	228,548	11,239,109	1,712,032	782,691	380,534	241,672
Wyoming.....	15,887	808,378	131,349	70,675	29,228	16,962
Miscellaneous.....	216,379	10,487,974	1,673,115	761,198	-----	-----
Canada.....	725,714	42,281,867	7,508,435	3,223,450	809,180	504,913
Canal Zone.....	3,755	143,466	46,361	24,947	-----	-----
Mexico.....	471	204,033	55,403	30,423	-----	-----
Philippine Islands.....	6,516	155,615	20,573	17,721	-----	-----
Puerto Rico.....	10,245	510,721	166,010	65,400	-----	-----

¹ Comprises new policies issued, policies revived, and policies increased during the year.

² Comprises insurance terminated by death, maturity, expiry, surrender, lapse, decrease, and withdrawal.

Source: The Spectator, Philadelphia, Pa., *Insurance Yearbook*, Life Volume, and Insurance by States Volume.

Section 17

Business Enterprise

Statistics in this section relate in general to the place and behavior of the business firm and business initiative in the American economy. The data include measures of and changes in the numbers of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; and consumer cooperatives.

The principal sources of these data are the *Survey of Current Business* and its *National Income Supplement* (1954) and *U.S. Income and Output* (1958), published by the Office of Business Economics, Department of Commerce; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; and monthly statements published by Dun & Bradstreet, Inc. Other sources are publications of the Securities and Exchange Commission and the Internal Revenue Service.

Firms in operation, entering, and leaving.—The number of firms in existence and the number of new, discontinued, and transferred businesses are estimated by the Office of Business Economics on the basis of data from the Internal Revenue Service and the Bureau of Old-Age and Survivors Insurance.

A business firm is defined by the Office of Business Economics as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. A self-employed person is considered a firm only if he has either one or more employees or has an established place of business. This count of firms differs from that of the Bureau of the Census which ordinarily represents a count of establishments, e. g., manufacturing plants or retail stores, larger than a minimum specified size.

New businesses include firms which are newly established; discontinued businesses refer only to liquidations. Business transfers represent purchases of going businesses, acquisitions of businesses through inheritance, transfers of businesses to a trustee or executor, as well as changes in the form of business organization.

Industrial and commercial failures.—These data are collected by Dun & Bradstreet, and are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass all business enterprises. Specific types of business not listed are: Finance, insurance, and real estate companies; railroads and steamship lines; amusement enterprises. Failures data are published monthly in summary form in *Dun's Review & Modern Industry*.

Corporate assets and liabilities.—Data on corporate assets and liabilities are from the Internal Revenue Service and the Securities and Exchange Commission. In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents balance sheet and income account data for all United States corporations. In a quarterly release entitled *Net Working Capital of U.S. Corporations*, the Securities and Exchange Commission publishes data on the net working capital position of all United States corporations, exclusive of banks, savings and loan associations, and insurance companies, showing the principal components of current assets and liabilities.

Corporate income, profits, dividends, and taxes.—Several agencies (the Internal Revenue Service, the Office of Business Economics, and the Federal Reserve Board)

compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes corporate data based on income tax returns in the aforementioned *Statistics of Income*.

The corporate data issued by the Office of Business Economics are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the Office of Business Economics estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

Sources and uses of corporate funds.—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, apart from errors in estimation, interfere with this equality. These discrepancies are not particularly significant and are due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings.

Business sales and inventories.—Business sales and inventories as defined by the Office of Business Economics are the sum of data for manufacturing, wholesale, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the year. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturers' inventories are valued at the cost price or market price, whichever is lower. The data on sales and inventories for manufacturers (see tables 657 and 658) and are based on annual data, published by the Internal Revenue Service in *Statistics of Income*.

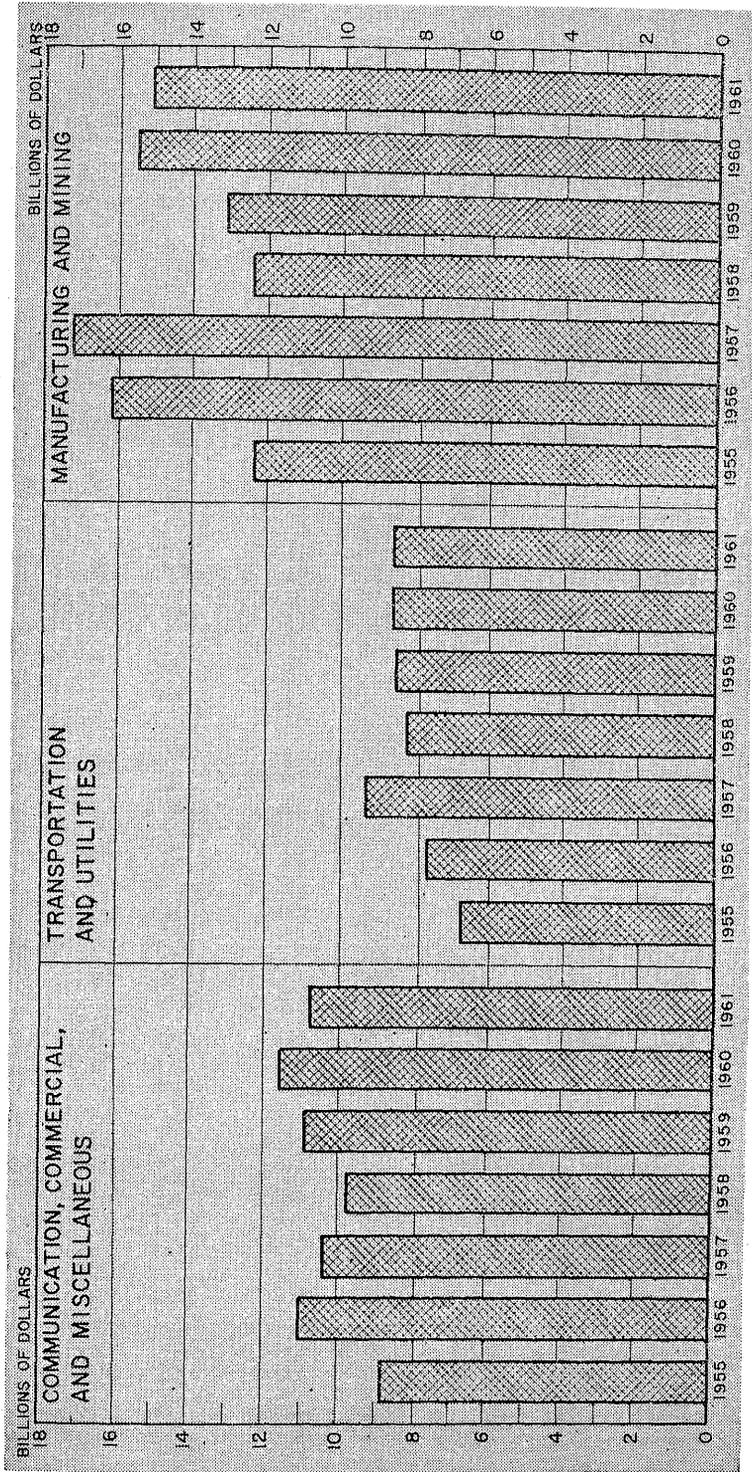
Net change in business inventories.—To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios of current prices to base year prices. No inventory valuation adjustment is shown for farm inventories because change in farm inventories is estimated (by the Department of Agriculture) from physical quantity data.

Plant and equipment expenditures.—A joint survey by the Securities and Exchange Commission and the Department of Commerce presents quarterly data on actual plant and equipment expenditures, and on anticipated expenditures for the next two quarters. In addition, a survey is made at the beginning of each year of plans of business as regards capital expenditures during that year. The data are based on reports submitted by corporations registered with the Securities and Exchange Commission, by transportation companies under Interstate Commerce Commission jurisdiction, and by a large sample of nonregistered companies, unincorporated as well as corporate, reporting to the Department of Commerce.

Alaska and Hawaii.—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface.

Historical statistics.—Tabular headnotes (as "See also *Historical Statistics, Colonial Times to 1957*, series V 4-19") provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

Fig. XXVIII. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1955 to 1961
 [See table 653]



Source: Chart prepared by Department of Commerce, Bureau of the Census. Data from Securities and Exchange Commission and Department of Commerce, Office of Business Economics.

No. 634. NUMBER OF FIRMS IN OPERATION, 1929 TO 1961, AND NEW AND DISCONTINUED BUSINESSES, 1940 TO 1960

[In thousands. Excludes Alaska and Hawaii, except as noted. Excludes firms in agriculture and the professional services. New businesses include only firms which have been newly established; going concerns which have been purchased are considered business transfers. Discontinued businesses include closures of all kinds without reference to reason for discontinuing—e.g., failure, retirement, illness of proprietor, etc. See also *Historical Statistics, Colonial Times to 1957*, series V 4-19]

STATUS OF FIRMS AND YEAR	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication, and other public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Service industries
FIRMS IN OPERATION									
Annual averages:									
1929	3,029.0	36.3	233.8	257.0	119.5	148.1	1,327.0	316.2	590.9
1930	2,953.7	33.4	230.2	228.1	116.0	146.6	1,325.5	315.2	598.7
1933	2,782.1	32.8	185.4	166.8	107.6	141.8	1,291.2	281.7	574.0
1935	2,991.9	35.5	180.2	205.0	127.2	157.0	1,387.2	283.8	615.8
1940	3,290.8	35.6	198.8	226.0	149.6	186.4	1,567.4	300.6	626.3
1945	3,113.9	32.2	176.8	258.4	144.2	196.9	1,403.5	310.3	591.5
1950	4,050.7	37.0	370.5	320.7	179.5	266.2	1,815.8	325.5	735.6
Number in operation as of Jan. 1—									
1953	4,187.7	37.6	405.3	330.7	192.2	283.1	1,846.1	342.8	749.9
1954	4,239.8	37.8	416.7	331.3	192.9	288.2	1,861.4	351.6	760.0
1955	4,286.8	38.8	429.8	326.1	193.4	291.9	1,874.5	359.5	772.6
1956	4,381.2	40.9	451.7	327.3	200.1	296.9	1,903.2	371.5	789.6
1957	4,470.7	42.2	465.4	332.3	208.4	303.7	1,925.6	383.0	810.0
1958	4,533.5	42.7	465.9	328.9	210.5	309.0	1,954.6	393.9	828.1
1959	4,582.6	42.8	464.4	323.2	209.9	312.0	1,976.8	405.3	848.1
1960	4,660	(2)	475	324	(2)	317	1,998	(2)	872
1961 (prel.)	4,717	(2)	479	324	(2)	323	2,011	(2)	893
NEW BUSINESSES									
1940	275.2	5.3	21.9	20.2	16.7	20.4	117.9	14.7	49.2
1945	422.7	4.0	55.8	37.2	26.7	30.2	161.4	22.9	84.5
1950	348.2	4.1	64.1	30.0	21.4	21.6	133.0	18.6	55.5
1953	351.6	3.7	59.8	28.2	22.0	21.1	139.7	21.2	55.8
1954	365.6	4.4	61.6	25.3	22.6	21.3	147.1	22.7	60.7
1955	408.2	5.4	68.7	29.4	26.1	22.3	161.4	27.5	67.4
1956	431.2	5.4	68.0	31.4	30.2	24.2	170.2	28.3	73.5
1957	398.1	4.4	57.0	25.4	25.2	22.8	165.7	26.7	71.0
1958	396.6	4.3	57.6	24.0	23.8	22.0	160.4	28.5	76.2
1959	423	(2)	67	27	(2)	23	162	(2)	83
1960 (prel.)	443	(2)	68	28	(2)	25	171	(2)	88
DISCONTINUED									
1940	318.1	3.6	30.0	21.7	20.7	13.9	137.6	16.8	73.7
1945	175.6	3.0	16.9	26.4	13.5	7.3	59.2	11.2	38.3
1950	289.6	3.7	39.2	24.7	18.3	16.3	115.0	14.5	67.8
1953	299.4	3.5	48.5	27.7	21.2	16.0	124.4	12.4	45.7
1954	318.7	3.3	48.4	30.5	22.1	17.6	134.0	14.8	48.0
1955	313.8	3.3	46.8	28.2	19.5	17.3	132.7	15.5	50.4
1956	341.7	4.1	54.3	26.4	21.8	17.3	147.8	10.9	53.1
1957	335.3	3.9	56.6	28.9	23.1	17.5	136.6	15.8	52.9
1958	347	4	59	30	24	19	138	17	55
1959	347.0	(2)	57.0	26.0	(2)	18	141	(2)	59.0
1960 (prel.)	386	(2)	63	28	(2)	19	153	(2)	67
TRANSFERS									
1945	473.2	2.4	9.9	21.3	11.9	15.7	307.6	21.5	82.9
1950	419.4	2.3	14.8	20.6	10.2	14.4	277.8	16.1	63.1
1952	370.2	1.9	11.9	16.8	9.2	12.6	248.1	15.5	54.2
1953	377.6	1.9	13.5	17.3	9.3	12.7	252.5	15.1	55.4
1954	370.7	1.9	13.2	15.2	9.6	11.9	249.7	15.9	53.3
1955	384.3	2.0	13.4	16.6	9.6	12.6	258.7	16.5	55.0
1956	392.7	2.1	14.0	16.7	10.6	13.3	261.1	16.9	58.0
1957	376.2	1.7	13.2	15.0	9.7	12.4	251.7	16.2	56.2
1958	370.9	1.6	11.8	14.4	9.1	11.4	248.2	16.0	58.5

ITEM	1945	1950	1954	1955	1956	1957	1958	1959	1960
New incorporations ¹	36.1	93.1	117.4	139.9	141.2	137.1	150.8	193.1	182.4

¹ Not available after 1952.

² Not available.

³ Compiled by Dun & Bradstreet, Inc. Beginning 1950, includes Hawaii. ⁴ July to December only.

No. 635. SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, BUSINESS RECEIPTS, 1947 TO 1958, AND NET PROFIT, BY INDUSTRY, 1958

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. Based on sample of unaudited tax returns filed for accounting periods ending between July 1 of year shown and June 30 of following year]

INDUSTRY	Sole proprietorships ¹	Active partnerships	Active corporations
1947:			
Number.....	6,024	889	552
Business receipts ²	101,124	59,253	353,794
1953:			
Number.....	7,715	959	698
Business receipts ²	143,792	78,539	534,568
1957:			
Number.....	8,738	971	940
Business receipts ²	162,637	83,430	684,833
NUMBER, 1958			
All industries.....	8,800	954	990
Agriculture, forestry, and fisheries.....	3,489	145	14
Mining.....	35	18	12
Construction.....	605	61	60
Manufacturing.....	180	51	151
Transportation, communication, electric, gas, and sanitary services.....	290	17	38
Wholesale and retail trade.....	1,880	318	311
Wholesale.....	255	49	102
Retail.....	1,553	251	186
Not allocable.....	72	18	23
Finance, insurance, and real estate.....	436	169	294
Services.....	1,826	163	97
Nature of business not allocable.....	58	12	13
BUSINESS RECEIPTS,² 1958			
All industries.....	163,399	78,235	696,594
Agriculture, forestry, and fisheries.....	25,914	4,243	3,455
Mining.....	1,287	1,034	9,629
Construction.....	13,562	7,338	28,148
Manufacturing.....	6,324	8,007	324,135
Transportation, communication, electric, gas, and sanitary services.....	3,930	1,048	54,503
Wholesale and retail trade.....	85,158	42,920	225,737
Wholesale.....	16,866	15,116	110,830
Retail.....	63,811	25,379	105,251
Not allocable.....	4,491	2,425	9,657
Finance, insurance, and real estate.....	6,107	4,483	33,054
Services.....	20,710	8,927	17,741
Nature of business not allocable.....	408	234	193
NET PROFIT,³ 1958			
All industries.....	20,778	8,116	38,523
Agriculture, forestry, and fisheries.....	4,017	595	144
Mining.....	4	460	832
Construction.....	1,691	679	659
Manufacturing.....	609	628	18,500
Transportation, communication, electric, gas, and sanitary services.....	545	125	5,722
Wholesale and retail trade.....	5,281	2,217	4,425
Wholesale.....	1,122	609	1,988
Retail.....	3,911	1,471	2,239
Not allocable.....	248	137	198
Finance, insurance, and real estate.....	1,364	1,161	7,437
Services.....	7,190	2,718	753
Nature of business not allocable.....	77	52	1

¹ Individually owned businesses and farms.

² Receipts from sales and services:

(a) For sole proprietorships, includes other business income, but excludes capital gains or losses and investment income not associated with the taxpayer's business.

(b) For partnerships and corporations engaged in finance, insurance, and real estate, excludes a sizeable part of their income because reporting instructions prescribe separate entries for investment income.

³ Net profit or net income less loss or deficit:

(a) Sole proprietorships: Business receipts less total deductions, including cost of goods sold.

(b) Partnerships: Business receipts less total deductions, including cost of goods sold. For those partnerships engaged in finance, insurance, and real estate, net profit includes investment and other income.

(c) Corporation returns: Net income is taxable income less ordinary and necessary business deductions.

⁴ Deficit.

Source: Treasury Department, Internal Revenue Service, *Statistics of Income, 1958-59, U.S. Business Tax Returns.*

No. 636. SALES, ASSETS, PROFITS, AND INVESTED CAPITAL OF LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS, BY GROUP RANK OF SALES VOLUME: 1958 AND 1959

[In millions of dollars. Excludes certain large corporations which did not report sales, such as Hughes Tool, Deering Milliken, etc.]

CORPORATIONS GROUPED IN ORDER OF SALES VOLUME	1958				1959			
	Sales ¹	Assets ²	Net profits ³	Invested capital ⁴	Sales ¹	Assets ²	Net profits ³	Invested capital ⁴
INDUSTRIAL CORPORATIONS								
500 largest, total.....	176,832	154,381	9,582	100,735	197,398	168,505	11,987	108,939
Lowest hundred.....	7,094	5,974	295	3,845	8,242	6,912	430	4,510
Second hundred.....	9,884	8,389	528	5,590	11,385	9,169	651	5,866
Third hundred.....	15,863	13,147	768	8,161	17,989	15,156	1,012	9,307
Fourth hundred.....	28,628	22,536	1,317	14,597	31,732	23,934	1,672	15,197
Highest hundred.....	115,363	104,335	6,674	68,541	128,051	113,334	8,221	74,054
MERCHANDISING FIRMS								
50 largest, total.....	32,012	11,150	703	6,835	34,272	11,872	791	7,276
Lowest ten.....	1,697	513	25	317	1,924	658	37	278
Second ten.....	2,405	1,102	53	612	2,646	1,223	76	708
Third ten.....	3,686	1,659	93	1,099	4,008	1,676	69	1,023
Fourth ten.....	5,580	1,870	121	1,087	6,258	2,217	125	1,270
Highest ten.....	18,645	6,007	410	3,720	19,435	6,098	486	3,998

¹ For industrial corporations: Net sales, including service and rental revenues for companies that derived at least 50 percent of their revenue from manufacturing or mining; for fiscal years ending not later than Jan. 4, 1959 and Jan. 3, 1960; includes sales of consolidated subsidiaries; excludes excise taxes collected by the manufacturer. For merchandising firms: Net sales for fiscal years ending not later than Mar. 31, 1959 and Apr. 2, 1960; includes consolidated subsidiaries.

² Total assets employed in business, net of depreciation and depletion but including Government securities offset against tax liabilities.

³ Includes special charges or credits and nonrecurring items.

⁴ Capital stock, surplus, and retained earnings (i.e., net worth).

Source: Fortune, New York, N.Y.; annual supplement, *The Fortune Directory* (copyright by Time Inc.).

No. 637. SELECTED FINANCIAL ITEMS FOR LARGEST INDUSTRIAL CORPORATIONS, BY INDUSTRY: 1959

[Figures are medians for 500 largest corporations based on sales in 1959. See table 10 for definition of median. Minus sign (-) denotes decrease]

INDUSTRY	Assets per employee	Sales per employee	Sales per dollar of invested capital	Return on invested capital	Return on sales	CHANGE FROM 1958 IN--	
						Sales	Profits
						Percent	Percent
All industries.....	<i>Dollars</i> 14,849	<i>Dollars</i> 20,054	<i>Dollars</i> 2.06	<i>Percent</i> 10.3	<i>Percent</i> 4.9	11.6	25.1
Mining.....	61,892	35,615	.90	8.8	9.7	17.5	-4.2
Food and beverage.....	15,595	32,505	3.07	10.0	3.0	4.6	9.3
Tobacco.....	43,201	37,479	1.60	11.9	9.4	6.1	6.0
Textiles.....	10,473	14,122	1.93	8.7	4.0	13.5	52.2
Lumber and wood products ¹	18,651	23,294	2.44	10.3	5.0	25.9	54.2
Paper and allied products.....	18,993	18,844	1.52	10.3	6.8	12.6	21.2
Publishing and printing.....	11,315	17,940	2.55	9.7	3.3	10.7	13.0
Chemicals.....	21,688	24,298	1.64	12.7	8.0	13.6	25.3
Petroleum refining ²	63,838	50,047	1.26	9.5	6.3	5.0	14.2
Rubber.....	10,419	16,903	2.97	11.7	4.6	17.3	55.5
Glass, cement, gypsum, concrete.....	17,584	19,022	1.54	13.2	10.4	15.6	36.4
Metal manufacturing.....	18,411	20,044	1.68	8.7	5.7	21.0	52.1
Metal products.....	18,012	20,125	2.30	8.3	3.7	6.0	22.0
Machinery.....	12,702	16,371	2.05	9.3	4.6	12.2	18.5
Appliances, electronics.....	10,132	15,997	2.79	11.6	4.4	16.7	44.4
Autos, aircraft, shipbuilding.....	10,783	18,442	3.21	10.3	3.4	16.2	14.7

¹ Excludes furniture.

² Includes paving and roofing.

Source: Fortune, New York, N.Y.; *Fortune*, July 1960 (copyright by Time Inc.).

No. 638. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1958 AND 1959

[Includes Alaska and Hawaii]

TYPE OF ASSOCIATION	1958			1959 (prel.)		
	Associa-tions	Members	Business (\$1,000)	Associa-tions	Members	Business (\$1,000)
Credit unions ¹	18,770	10,539,023	3,077,390	19,408	11,374,884	3,717,736
Electric power cooperatives ²	886	4,200,838	485,278,098	888	4,321,274	530,021,470
Rural telephone cooperatives ³	201	266,532	17,764	203	310,223	22,017
Group nonprofit voluntary prepayment health plans ⁴	(5)	(5)	247,600	(5)	8,319,000	259,200
Consumers.....	(5)	(5)	5,400	(5)	138,000	5,100
Unions.....	(5)	(5)	91,700	(5)	2,833,000	101,800
Fraternal societies.....	(5)	(5)	2,000	(5)	141,000	2,300
Employers and/or employees.....	(5)	(5)	59,600	(5)	1,005,000	61,500
Communities.....	(5)	(5)	88,900	(5)	4,202,000	88,500
Housing ⁶	972	52,162	556,935	1,097	56,615	622,611
Farmer retail supply cooperatives ⁷	7,351	(5)	2,187,533	7,406	(5)	2,371,061
Producers' goods.....	4,500+	(5)	1,330,640	4,500+	(5)	1,459,199
Petroleum products.....	2,785	(5)	552,615	2,839	(5)	580,150
Meats and groceries.....	927	(5)	49,745	953	(5)	52,513
Other supplies.....	4,695	(5)	254,533	4,716	(5)	279,199
Associations principally engaged in farm supply business ⁷	3,382	3,543,065	(5)	3,387	3,643,525	(5)

¹ Department of Health, Education, and Welfare, Social Security Administration, Bureau of Federal Credit Unions. Includes Puerto Rico, Virgin Islands, and Canal Zone.
² Department of Agriculture, Rural Electrification Administration. Distribution cooperatives currently borrowing from REA, average number of consumers served, and electric revenues.
³ Department of Agriculture, Rural Electrification Administration. Cooperatives currently borrowing from REA, number of subscribers at end of year, annual revenues.
⁴ Department of Health, Education, and Welfare, Social Security Administration.
⁵ Not available.
⁶ Federal Housing Administration. Cooperative projects insured, dwelling units, and value of mortgages, cumulative from beginning of Section 213 program through December 31.
⁷ Department of Agriculture, Farmer Cooperative Service. Data cover fiscal years 1957-58 and 1958-59.
 Source: Compiled by Department of Labor, Bureau of Labor Statistics (from sources indicated above).

No. 639. EMPLOYERS REPORTING UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE WAGES, BY SIZE OF FIRM: FIRST QUARTER, 1945 TO 1956

[Employers and employment in thousands, wages in millions. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Data represent commercial and industrial employers in the scope of County Business Patterns (see table 640), but also include estimates for late returns excluded from that publication. Excludes self-employed and railroads. Data for 1945 through 1949 represent all employers reporting. Additional types of employers, first required to report for 1951 and later years, are excluded. An employer is a legal entity, such as a corporation, partnership, or single ownership, for which a single tax return is filed]

ITEM AND PERIOD JAN.-MAR.	Total	EMPLOYEE-SIZE CLASS OF FIRM ¹									
		0	1 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 to 499	500 to 999	1,000 to 9,999	10,000 or more
EMPLOYERS											
1945.....	2,001.0	23.3	1,174.3	404.0	233.4	100.5	34.0	25.6	3.2	2.6	0.2
1947.....	2,486.7	40.4	1,415.7	519.6	314.8	121.6	39.6	28.9	3.3	2.8	0.2
1949.....	2,639.3	50.0	1,544.8	535.4	317.1	120.0	38.4	27.7	3.1	2.6	0.2
1951.....	2,776.6	(2)	² 1,670.9	562.3	333.5	130.5	42.1	30.8	3.4	2.9	0.2
1953.....	2,813.4	(2)	² 1,682.4	572.8	340.7	135.8	43.9	31.1	3.5	2.9	0.2
1956.....	3,006.5	(2)	² 1,834.0	563.9	381.5	142.3	46.0	32.3	3.4	2.8	0.2
EMPLOYMENT³											
1945.....	32,803	0	1,949	2,078	2,759	3,018	2,322	5,269	2,233	6,554	6,623
1947.....	35,057	0	2,382	2,650	3,704	3,599	2,676	5,782	2,269	6,794	5,201
1949.....	34,689	0	2,549	2,716	3,732	3,576	2,609	5,485	2,139	6,492	5,391
1951.....	38,101	0	2,775	2,899	3,987	3,928	2,885	6,122	2,311	7,110	6,084
1953.....	39,977	0	2,778	2,949	4,067	4,086	3,016	6,095	2,372	7,438	7,177
1956.....	41,006	0	3,084	2,906	4,544	4,291	3,136	6,346	2,303	7,205	7,192
WAGES⁴											
1945.....	\$17,938	\$23	\$662	\$793	\$1,148	\$1,408	\$1,165	\$2,740	\$1,242	\$4,043	\$4,715
1947.....	20,805	28	950	1,193	1,917	2,086	1,595	3,542	1,437	4,534	3,523
1949.....	23,376	42	1,121	1,366	2,204	2,360	1,769	3,754	1,523	4,940	4,297
1951.....	29,000	(2)	² 1,390	1,614	2,617	2,872	2,182	4,769	1,882	6,173	5,501
1953.....	34,030	(2)	² 1,525	1,798	2,923	3,271	2,502	5,244	2,141	7,165	7,460
1956.....	39,233	(2)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)

¹ Measured by number of persons employed during pay period ending nearest March 15.
² Firm size "0" combined with size "1 to 3."
³ For pay period ending nearest to March 15.
⁴ Wages paid by employers for covered employment during period, excluding wages over \$3,000 paid by any 1 employer to any worker in a calendar year prior to 1951, and over \$3,600 beginning 1951.
⁵ Not available.
 Source: Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance.

No. 640. REPORTING UNITS UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE PAYROLLS, BY STATES AND OTHER AREAS: FIRST QUARTER, 1959

[Employees and payrolls in thousands of dollars. Data are preliminary. Data are based on reports of commercial and industrial employers under old-age and survivors insurance provisions of the Social Security Act. A reporting unit is, generally, a single establishment or group of similar establishments of an employer. Excludes self-employed and railroads]

STATE OR OTHER AREA	Employees, mid-March	Taxable payrolls, January-March	Total reporting units	NUMBER OF REPORTING UNITS, BY EMPLOYEE-SIZE CLASS					
				0 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 or more
Total	41,904	44,098,335	3,302,524	1,915,639	623,056	461,326	186,735	61,418	54,350
Alabama.....	579	494,671	43,816	23,447	9,095	7,068	2,633	791	782
Alaska.....	24	34,353	3,182	1,984	599	396	134	42	27
Arizona.....	236	244,641	22,235	12,558	4,427	3,286	1,315	394	255
Arkansas.....	261	191,107	29,263	17,020	5,979	4,102	1,428	413	321
California.....	3,711	4,449,041	294,710	169,016	57,232	40,803	17,437	5,750	4,472
Colorado.....	359	405,009	35,810	20,987	6,888	4,976	1,945	624	390
Connecticut.....	766	860,825	50,197	30,071	8,771	6,666	2,776	928	985
Delaware.....	126	153,651	8,422	4,572	1,712	1,272	540	172	153
District of Columbia.....	259	258,964	18,548	9,955	3,535	2,946	1,290	485	337
Florida.....	1,019	902,662	101,641	58,127	19,860	14,786	5,830	1,848	1,190
Georgia.....	797	656,678	60,845	32,502	12,498	9,743	3,787	1,221	1,094
Hawaii.....	117	106,221	9,406	4,975	1,823	1,564	672	194	178
Idaho.....	112	103,527	13,471	7,757	2,780	1,941	698	182	113
Illinois.....	2,865	3,319,206	195,908	115,454	34,564	26,767	11,138	4,021	3,964
Indiana.....	1,149	1,279,678	80,087	46,755	14,882	11,126	4,423	1,441	1,460
Iowa.....	514	479,749	58,913	37,184	10,749	7,345	2,393	712	530
Kansas.....	405	377,739	45,751	28,201	8,434	5,953	2,194	588	381
Kentucky.....	491	445,460	45,544	26,433	8,973	6,497	2,346	672	623
Louisiana.....	592	554,527	49,311	26,643	9,678	8,008	3,211	971	800
Maine.....	201	172,494	19,511	12,254	3,418	2,407	881	265	286
Maryland.....	686	678,181	46,638	24,833	9,680	7,289	2,967	1,020	849
Massachusetts.....	1,528	1,557,471	99,099	53,682	19,936	14,830	6,203	2,214	2,234
Michigan.....	1,866	2,360,170	127,191	76,839	22,701	16,898	6,511	2,147	2,005
Minnesota.....	710	729,205	63,094	36,166	12,686	8,864	3,428	1,101	849
Mississippi.....	289	210,423	27,843	15,386	5,771	4,264	1,574	467	381
Missouri.....	1,057	1,057,745	85,268	50,132	15,575	11,915	4,598	1,566	1,482
Montana.....	109	103,694	15,002	9,100	3,044	1,983	620	160	95
Nebraska.....	257	223,236	31,122	19,588	5,565	3,765	1,455	378	281
Nevada.....	69	77,630	6,535	3,761	1,356	902	331	80	105
New Hampshire.....	154	134,684	12,987	7,914	2,316	1,652	630	230	245
New Jersey.....	1,610	1,826,596	117,148	70,823	19,764	15,135	6,762	2,378	2,280
New Mexico.....	158	158,556	16,124	8,706	3,495	2,563	916	278	166
New York.....	5,016	5,750,718	380,721	226,514	67,123	50,498	22,443	7,602	6,536
North Carolina.....	944	733,592	69,864	38,084	14,086	10,696	4,154	1,391	1,453
North Dakota.....	80	65,232	12,434	7,640	2,452	1,568	589	124	61
Ohio.....	2,539	2,918,404	164,375	92,894	31,748	23,482	9,651	3,298	3,302
Oklahoma.....	436	405,605	47,192	27,926	8,885	6,577	2,644	677	483
Oregon.....	359	382,715	37,391	22,461	8,846	4,953	1,998	669	464
Pennsylvania.....	3,023	3,194,123	197,839	112,095	38,224	27,200	11,672	4,226	4,422
Rhode Island.....	230	212,234	17,484	10,063	3,190	2,399	1,088	394	350
South Carolina.....	442	334,243	33,243	18,735	6,659	4,952	1,768	553	566
South Dakota.....	87	69,045	14,157	9,099	2,632	1,750	495	128	53
Tennessee.....	707	609,055	55,121	30,940	10,847	8,152	3,159	1,020	1,003
Texas.....	1,996	1,897,533	182,367	106,248	34,098	25,469	10,638	3,380	2,554
Utah.....	168	173,200	15,855	8,876	3,225	2,385	889	295	185
Vermont.....	79	68,401	8,583	5,272	1,531	1,124	423	120	113
Virginia.....	744	653,567	61,085	33,254	12,285	9,725	3,673	1,183	965
Washington.....	595	673,518	54,808	33,051	10,193	7,188	2,876	849	651
West Virginia.....	369	380,958	30,572	18,084	5,715	4,290	1,522	472	489
Wisconsin.....	925	966,312	76,760	46,843	13,735	10,093	3,681	1,262	1,196
Wyoming.....	56	55,225	8,028	4,733	1,700	1,111	355	82	47
Puerto Rico.....	205	90,410	13,133	7,196	2,319	1,933	884	401	400
Virgin Islands.....	5	2,309	467	216	85	106	46	8	6

¹ Includes covered employment on ocean-borne vessels; not included in State figures.

Source: Department of Commerce, Bureau of the Census, and Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance; cooperative report, *County Business Patterns, First Quarter, 1959*, Part 1, U.S. Summary.

No. 641. INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1959

[In millions of dollars. Not adjusted to include Alaska and Hawaii. Income equals business receipts (exclusive of capital gains and expenses) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1945	1950	1955	1957	1958	1959
All industries, total	13,055	30,941	38,635	42,347	44,757	46,411	46,638
Agriculture, forestry, and fisheries....	4,633	11,972	14,273	12,129	12,188	14,417	12,235
Mining.....	59	108	235	261	316	273	280
Contract construction.....	689	1,088	3,071	4,034	4,606	4,303	4,611
Manufacturing.....	515	2,361	1,685	1,629	1,885	1,501	1,690
Wholesale and retail trade.....	3,863	9,676	10,439	11,645	12,193	11,659	12,644
Finance, insurance, and real estate....	365	757	1,573	2,455	2,411	2,446	2,691
Transportation.....	285	426	650	754	793	780	789
Communications and public utilities....	7	23	34	62	70	69	72
Services.....	2,639	4,530	6,675	9,381	10,595	10,963	11,026

Source: Department of Commerce, Office of Business Economics; *National Income Supplement*, 1954, U.S. Income and Output, a supplement to the *Survey of Current Business*, and *Survey of Current Business*, July 1960.

No. 642. ASSETS AND LIABILITIES OF ACTIVE CORPORATIONS: 1935 TO 1958

[Assets and liabilities in millions of dollars. Includes Alaska and Hawaii. See headline, table 504. See also *Historical Statistics, Colonial Times to 1957*, series V 33 and V 65-85]

ITEM	1935	1940	1945	1950	1955	1957	1958
Returns of active corporations, number.....	477,113	473,042	421,125	629,314	807,303	940,147	990,381
Returns with assets greater than zero, number.....	415,205	413,716	374,950	509,961	746,962	879,106	927,635
Total assets or liabilities	303,150	320,478	441,461	598,369	888,621	996,400	1,064,481
ASSETS							
Cash.....	23,664	41,423	57,717	71,018	87,375	89,222	93,243
Notes and accounts receivable ¹	38,690	42,864	51,630	108,639	191,779	198,226	210,141
Inventories.....	14,788	19,463	26,067	54,496	70,920	80,560	80,047
Investments, government obligations.....	21,863	29,570	129,935	109,822	131,897	121,621	132,947
Mortgage and real estate loans ²						93,552	105,900
Other investments.....	90,163	80,429	74,026	96,760	179,558	142,804	154,519
Capital assets ³	100,430	100,214	92,057	144,690	206,388	244,463	259,613
Other assets.....	13,501	6,514	10,029	12,944	20,703	25,952	28,065
LIABILITIES							
Notes and accounts payable ⁴	25,332	22,683	24,663	47,143	76,048	90,735	96,490
Bonded debt and mortgages ⁵	49,822	49,199	40,987	65,719	98,399	122,515	132,082
Other liabilities.....	89,066	110,210	221,286	201,899	408,720	438,799	466,752
Capital stock:							
Preferred.....	19,533	17,138	14,764	14,906	15,796	16,419	16,302
Common ⁶	82,733	72,292	64,747	79,310	96,832	107,941	112,104
Surplus and undivided profits ⁷	48,828	61,633	83,585	137,361	192,820	219,990	240,751
Surplus deficit.....	12,163	12,076	8,571	7,968			
Net surplus.....	36,665	48,957	75,014	129,393	192,820	219,990	240,751

¹ Less reserve for bad debts. Includes loans and discounts of banks.

² Before 1957, included partly in "Notes and accounts receivable" and partly in "Other investments."

³ Less depreciation and depletion reserves. Includes land.

⁴ Beginning 1940, includes bonds, notes, and mortgages payable with maturity of less than 1 year.

⁵ Beginning 1940, represents "Bonded debt and mortgages" with maturity of 1 year or more.

⁶ Includes stock not designated as to type.

⁷ Sum of positive amounts, 1935-1950; less negative amounts, 1955-1958.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 643. CURRENT ASSETS AND LIABILITIES OF U. S. CORPORATIONS: 1945 TO 1960

[In billions of dollars. As of December 31. Includes Alaska and Hawaii. Covers all U.S. corporations excluding banks, savings and loan associations, and insurance companies. 1945-1958 based on Bureau of Internal Revenue, *Statistics of Income*, covering virtually all corporations in United States; 1959-1960 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with Securities and Exchange Commission]

ASSETS AND LIABILITIES	1945	1950	1954	1955	1956	1957	1958	1959	1960
Current assets, total	97.4	161.5	194.6	224.0	237.9	244.7	255.3	278.7	287.4
Cash on hand and in banks.....	21.7	28.1	33.4	34.6	34.8	34.9	37.4	37.2	37.0
U. S. Government securities.....	21.1	19.7	19.2	23.5	19.1	18.6	18.8	22.6	19.7
Receivables from U. S. Government ¹	2.7	1.1	2.4	2.3	2.6	2.8	2.8	2.9	3.1
Other notes and accounts receivable.....	23.2	55.7	71.2	86.6	95.1	99.4	106.9	119.0	126.5
Inventories.....	26.3	55.1	65.3	72.8	80.4	82.2	81.9	88.2	91.3
Other current assets ²	2.4	1.7	3.1	4.2	5.9	6.7	7.5	8.8	9.8
Current liabilities, total	45.8	79.8	102.8	121.0	130.5	133.1	136.6	151.2	154.9
Advances and prepayments, U. S. Govt. ¹.....	.9	.4	2.4	2.3	2.4	2.3	1.7	1.7	1.8
Other notes and accounts payable.....	24.8	47.0	61.4	73.8	81.5	84.3	88.7	99.0	102.6
Federal income tax liabilities.....	10.4	16.7	15.5	19.3	17.6	15.4	12.9	15.3	13.8
Other current liabilities.....	9.7	14.9	23.5	25.7	29.0	31.1	33.3	35.2	36.8
Net working capital	51.6	81.6	91.8	103.0	107.4	111.6	118.7	127.5	132.5

¹ Receivables from and payables to U. S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U. S. Government. Wherever possible, adjustments have been made to include U. S. Government advances offsetting inventories on corporation's books.

² Includes marketable securities other than U. S. Government.

Source: Securities and Exchange Commission; Statistical Series, *Net Working Capital of U. S. Corporations*. Data are published quarterly.

No. 644. RECEIPTS, DEDUCTIONS, PROFITS, AND TAX OF ACTIVE CORPORATIONS: 1935 TO 1958

[Amounts in millions of dollars. Includes Alaska and Hawaii. See headnote and footnotes, table 504. See also *Historical Statistics, Colonial Times to 1957*, series V 113 and, for related but not comparable data, series V 86-97]

ITEM	1935	1940	1945	1950	1955	1957	1958
Returns of active corporations, number.....	477,113	473,042	421,125	629,314	807,303	940,147	990,381
Returns with assets greater than zero by assets class, number.....	415,205	413,716	374,950	569,961	746,962	879,106	927,635
Under \$50,000.....	227,545	225,000	177,788	236,854	299,564	357,046	370,757
\$50,000 to \$99,999.....	58,434	61,053	61,431	101,645	131,510	158,511	166,581
\$100,000 to \$249,999.....	58,208	59,059	60,308	111,503	150,350	179,341	195,025
\$250,000 to \$499,999.....	38,605	27,832	27,583	49,735	70,483	82,274	88,311
\$500,000 to \$999,999.....	18,102	17,505	17,069	20,093	39,301	43,634	46,346
\$1,000,000 to \$4,999,999.....	18,407	17,627	22,057	30,643	40,853	41,780	43,321
\$5,000,000 to \$9,999,999.....	2,769	2,603	3,948	4,987	6,794	7,667	7,870
\$10,000,000 to \$49,999,999.....	2,393	2,266	3,197	4,217	6,246	6,769	7,220
\$50,000,000 and over.....	742	771	969	1,284	1,861	2,084	2,204
Returns with assets zero or not reported, number.....	61,908	59,326	46,175	59,353	60,341	61,041	62,746
Compiled receipts, total	114,650	148,237	255,448	458,130	642,248	720,414	735,598
Gross sales.....	85,332	114,642	203,575	374,406	514,804	567,691	606,504
Gross receipts from other operations.....	19,790	24,483	40,455	65,475	97,819	117,193	137,983
Other taxable receipts.....	5,801	8,329	10,904	17,854	29,015	34,853	37,983
Tax-exempt income:							
Dividends from domestic corporations.....	3,014	(¹)	(^{1})	(^{1})	(^{1})	(^{1})	(^{1})
Interest on Government obligation ²	714	783	513	394	550	677	761
Compiled deductions, total	109,227	138,889	234,102	415,299	594,299	675,340	696,114
Cost of goods sold.....	66,279	86,739	157,377	284,699	390,323	429,836	450,252
Cost of operations.....	9,190	12,297	22,666	36,558	58,242	70,136	80,525
Interest paid.....	3,261	2,701	2,308	3,212	7,058	10,004	11,070
Taxes paid ³	2,628	4,317	5,585	9,013	14,203	16,393	16,692
Depreciation, amortization, depletion.....	3,701	4,003	6,620	9,611	18,815	22,779	23,825
Other deductions.....	24,167	28,832	39,546	72,206	105,658	126,192	139,276
Compiled net profit or loss.....	5,423	9,348	21,345	42,831	47,949	45,073	39,224
Net income or deficit.....	1,696	8,919	21,139	42,613	47,478	44,476	38,523
Statutory prior year loss deduction.....		123	114	345	836	963	1,074
Total income and profit taxes.....	735	2,549	10,795	17,317	21,741	20,582	18,814
Compiled net profit less total tax.....	4,688	6,800	10,551	25,514	26,208	24,491	20,410
Distributions to stockholders:							
Cash.....	5,941	6,089	6,081	11,553	13,592	14,914	14,952
Stock.....	136	140	334	1,292	1,996	1,778	1,604

¹ Beginning 1936, "Dividends from domestic corporations" are taxable and are tabulated with "Other receipts."
² Includes wholly and partially tax-exempt interest. Interest on Treasury notes issued on or after Dec. 1, 1940, and obligations issued on or after Mar. 1, 1941, by the United States or any agency or instrumentality thereof, is wholly taxable and is included in "Other receipts" for 1941-1958.
³ Excludes (a) Federal income and profits taxes; (b) estate, inheritance, legacy, succession, and gift taxes; (c) income and profits taxes paid to a foreign country or possession of the United States if any portion was claimed as a tax credit; (d) taxes assessed against certain local benefits; (e) Federal taxes on tax-free covenant bonds; and (f) unidentifiable amounts of taxes reported in "Cost of sales and operations," 1954-1958. For prior years, excludes all taxes reported in these costs.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 645. ACTIVE CORPORATION INCOME TAX RETURNS WITH ASSETS GREATER THAN ZERO, BY ASSET SIZE-CLASS, BY INDUSTRIAL DIVISION: 1958

[Money figures in millions of dollars. Includes Alaska and Hawaii. See headnotes and footnotes, tables 504 and 506. See also *Historical Statistics, Colonial Times to 1957*, series V 113-127, for asset-size class, and series V 93-112, for industrial divisions]

ITEM	Total	ASSET SIZE-CLASS							
		Under \$100 thousand	\$100 to \$249 thousand	\$250 to \$499 thousand	\$500 to \$999 thousand	\$1 million to \$4,999 thousand	\$5 million to \$9,999 thousand	\$10 million to \$49,999 thousand	\$50 million and over
All industrial divisions:									
Number of returns.....	927, 635	537, 338	195, 025	88, 311	46, 346	43, 321	7, 870	7, 220	2, 204
Total assets or liabilities.....	1,064,481	19, 799	31, 090	30, 827	32, 053	61, 202	54, 797	146, 166	658, 548
Total compiled receipts.....	728, 247	44, 597	58, 619	54, 947	53, 077	102, 156	38, 335	81, 649	294, 857
Net income or deficit.....	38, 866	215	1, 120	1, 219	1, 343	3, 707	1, 853	6, 112	23, 799
Income tax.....	13, 659	296	502	537	672	1, 938	961	2, 618	11, 236
Agriculture, forestry, and fish-eries:									
Number of returns.....	12, 618	6, 543	3, 110	1, 669	797	465	18	15	1
Total assets or liabilities.....	3, 523	278	485	583	572	875	123	246	360
Total compiled receipts.....	3, 528	553	564	572	450	648	103	157	481
Net income or deficit.....	144	14	10	13	14	48	4	25	35
Income tax.....	77	4	6	7	9	21	2	12	15
Mining:									
Number of returns.....	10, 971	4, 905	2, 621	1, 310	881	882	159	168	45
Total assets or liabilities.....	15, 062	182	426	468	610	1, 942	1, 084	3, 466	6, 883
Total compiled receipts.....	9, 992	274	475	507	567	1, 369	665	1, 954	4, 180
Net income or deficit.....	853	110	15	3	(2)	38	15	133	700
Income tax.....	483	2	5	6	9	35	14	72	339
Construction:									
Number of returns.....	56, 181	35, 911	10, 903	4, 763	2, 590	1, 746	161	100	7
Total assets or liabilities.....	13, 204	1, 208	1, 744	1, 660	1, 780	3, 429	1, 084	1, 699	601
Total compiled receipts.....	28, 234	4, 235	4, 658	4, 090	4, 077	6, 385	1, 894	2, 353	543
Net income or deficit.....	668	(2)	67	81	99	193	61	114	54
Income tax.....	356	22	32	35	49	104	34	58	22
Manufacturing:									
Number of returns.....	145, 531	70, 777	31, 600	17, 323	11, 382	10, 897	1, 587	1, 519	546
Total assets or liabilities.....	235, 836	2, 779	5, 112	6, 131	7, 942	22, 551	11, 177	31, 218	148, 925
Total compiled receipts.....	326, 940	7, 547	12, 594	14, 759	17, 435	43, 124	17, 345	43, 054	171, 882
Net income or deficit.....	18, 400	157	152	327	483	1, 757	900	2, 888	11, 859
Income tax.....	9, 377	38	104	161	265	973	537	1, 531	5, 769
Transportation, communication, electric, gas, and sanitary services:									
Number of returns.....	35, 161	22, 500	5, 612	2, 837	1, 599	1, 615	342	295	271
Total assets or liabilities.....	128, 678	741	907	1, 004	1, 110	3, 406	2, 307	6, 605	112, 698
Total compiled receipts.....	55, 788	1, 543	1, 296	1, 290	1, 451	3, 889	2, 031	3, 720	40, 858
Net income or deficit.....	5, 714	18	41	35	50	185	117	281	4, 987
Income tax.....	2, 904	13	17	19	25	100	62	156	2, 601
Wholesale and retail trade:									
Number of returns.....	294, 629	178, 104	66, 894	28, 071	12, 715	7, 608	688	464	85
Total assets or liabilities.....	79, 346	6, 874	10, 596	9, 679	8, 068	14, 380	4, 722	8, 800	15, 626
Total compiled receipts.....	226, 939	23, 984	33, 771	29, 577	25, 542	39, 432	12, 957	21, 716	38, 960
Net income or deficit.....	4, 403	49	396	366	376	787	294	591	1, 514
Income tax.....	2, 228	96	172	173	177	394	153	298	766
Finance, insurance, and real estate:³									
Number of returns.....	272, 305	142, 049	60, 232	27, 158	13, 870	18, 450	4, 758	4, 555	1, 233
Total assets or liabilities.....	672, 513	5, 590	9, 610	9, 494	9, 623	41, 374	33, 238	92, 185	371, 400
Total compiled receipts.....	59, 335	2, 168	2, 313	1, 908	1, 661	4, 217	2, 445	6, 922	37, 702
Net income or deficit.....	7, 431	178	351	288	229	567	340	910	4, 570
Income tax.....	2, 724	76	119	99	92	227	129	301	1, 682
Services:									
Number of returns.....	89, 494	66, 757	13, 463	4, 930	2, 438	1, 630	156	104	16
Total assets or liabilities.....	15, 870	1, 986	2, 105	1, 723	1, 697	3, 202	1, 057	2, 047	2, 054
Total compiled receipts.....	18, 295	4, 186	2, 907	2, 214	1, 882	3, 087	895	1, 773	1, 350
Net income or deficit.....	748	43	106	73	91	131	53	70	81
Income tax.....	412	41	45	36	45	83	30	190	41
Nature of business not allocable:									
Number of returns.....	10, 745	9, 702	690	250	74	28	1	-----	-----
Total assets or liabilities.....	450	161	105	86	50	43	5	-----	-----
Total compiled receipts.....	195	106	42	31	12	4	-----	-----	-----
Net income or deficit.....	5	12	3	2	1	(2)	(2)	-----	-----
Income tax.....	7	4	1	1	1	(2)	-----	-----	-----

¹ Deficit. ² Less than \$500,000. ³ Includes lessors of real property.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 646. CORPORATE PROFITS, BY INDUSTRY: 1950 TO 1959

[In millions of dollars. Not adjusted to include Alaska and Hawaii. Data represent earnings of corporations organized for profit which accrue to residents of the Nation, measured before and after Federal and State profit taxes, without deduction of depletion charges and exclusive of capital gains and losses. Profits accruing to residents are measured by eliminating intercorporate dividends from profits of domestic corporations and by adding the net receipts of dividends and branch profits from abroad. In other major respects, the definition of profits is in accordance with Federal income tax regulations. The inclusion of depletion charges has an important effect on data for mining industries]

INDUSTRY	BEFORE TAXES				AFTER TAXES			
	1950	1955	1958	1959	1950	1955	1958	1959
All industries, total.....	40,628	44,862	37,698	47,021	22,763	23,035	19,084	23,825
Agriculture, forestry, and fisheries.....	182	43	55	54	84	-17	-14	-14
Mining.....	1,368	1,321	885	918	972	899	618	634
Contract construction.....	538	419	764	802	282	158	387	402
Manufacturing.....	23,579	26,310	18,950	25,173	12,666	13,201	9,776	12,681
Wholesale and retail trade.....	6,255	4,925	4,241	5,588	3,546	2,384	1,876	2,546
Finance, insurance, and real estate.....	3,043	4,150	4,968	5,713	1,629	2,015	1,993	2,599
Transportation.....	1,981	1,468	778	932	1,081	626	198	257
Communications and public utilities.....	2,202	4,096	4,680	5,378	1,263	1,999	2,268	2,687
Services.....	480	572	578	642	240	212	183	212
Rest of the world.....	1,000	1,558	1,799	1,821	1,000	1,558	1,799	1,821

No. 647. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1940 TO 1959

[In millions of dollars. Not adjusted to include Alaska and Hawaii. See headnote, table 646. Taxes refer to Federal and State corporate income and excess profits taxes. Carryback tax refunds have been deducted from tax liability in year in which tax liability was incurred. Dividends represent amount of cash dividends disbursed to residents of the Nation, and therefore are measured after elimination of intercorporate dividends. Undistributed profits comprise difference between corporate profits after taxes and net dividend payments]

YEAR	Profits before taxes	Income tax liability	Profits after taxes	Dividends	Undistributed profits
1940.....	9,320	2,834	6,486	4,043	2,443
1945.....	18,977	10,889	8,288	4,601	3,597
1950.....	40,628	17,865	22,763	9,208	13,555
1951.....	42,153	22,447	19,706	9,029	10,677
1952.....	36,601	19,459	17,232	8,354	8,878
1953.....	38,311	20,222	18,089	9,225	8,864
1954.....	34,061	17,220	16,841	9,539	7,002
1955.....	44,862	21,827	23,035	11,215	11,820
1956.....	44,683	21,227	23,456	12,132	11,324
1957.....	43,208	20,922	22,286	12,588	9,698
1958.....	37,698	18,614	19,084	12,364	6,720
1959.....	47,021	23,196	23,825	13,363	10,462

Source of tables 646 and 647: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1960, and its supplement, *U.S. Income and Output*.

No. 648. PROFITS AND DIVIDENDS OF PUBLIC UTILITY CORPORATIONS: 1940 TO 1960

[In millions of dollars]

PUBLIC UTILITY	1940	1945	1950	1955	1957	1958	1959	1960 (prel.)
Railroad: ¹								
Operating revenue.....	4,297	8,902	9,473	10,106	10,491	9,565	9,826	9,515
Profits before taxes ²	249	756	1,385	1,341	1,058	843	848	649
Profits after taxes.....	189	450	784	927	737	602	578	445
Dividends.....	159	246	312	445	438	419	403	383
Electric power: ³								
Operating revenue.....	2,797	3,682	5,528	8,360	9,670	10,195	11,102	11,849
Profits before taxes ²	692	905	1,313	2,304	2,579	2,704	2,988	3,149
Profits after taxes.....	548	534	822	1,244	1,413	1,519	1,669	1,795
Dividends.....	447	407	619	942	1,069	1,134	1,213	1,302
Telephone: ⁴								
Operating revenue.....	1,206	1,979	3,342	5,425	6,467	6,939	7,572	8,111
Profits before taxes ²	257	433	580	1,282	1,562	1,860	2,153	2,326
Profits after taxes.....	193	174	331	638	788	921	1,073	1,155
Dividends.....	167	162	276	496	613	674	743	806

¹ Class I line-haul railroads, covering about 95 percent of all railroad operations.

² After all charges and before Federal income taxes and dividends.

³ Class A and B electric utilities, covering about 95 percent of all electric power operations.

⁴ Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and for 2 affiliated telephone companies, which together represent about 85 percent of all telephone operations. Dividends for the 20 operating subsidiaries and 2 affiliates.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

Manufacturing Corporations

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No. 649. SALES, PROFITS, AND DIVIDENDS OF LARGE MANUFACTURING CORPORATIONS: 1946 TO 1960

[In millions of dollars. Includes data for 180 corporations each with sales of \$150,000,000 or more in 1957. Profits before and after taxes are as published by the 180 companies except for certain adjustments, chiefly to exclude special charges and credits and intercorporate dividends where large. Figures include little or no representation of some important nondurable goods groups such as meatpacking and rubber]

INDUSTRY	1946	1948	1950	1955	1957	1958	1959	1960 (Prel.)
Total (180 corporations):								
Sales.....	32,846	55,882	66,720	104,402	114,229	105,134	115,874	120,742
Profits before taxes ¹	3,253	7,889	11,610	14,803	13,349	10,466	14,013	13,393
Profits after taxes.....	1,929	4,850	5,999	7,504	7,177	5,714	7,259	7,075
Dividends.....	1,300	1,780	3,061	3,847	4,192	4,078	4,361	4,482
Nondurable goods industries (79 corporations):²								
Sales.....	15,552	23,371	25,568	36,858	41,704	41,541	45,718	46,819
Profits before taxes ¹	2,259	3,595	4,354	5,013	5,010	4,402	5,006	5,524
Profits after taxes.....	1,388	2,304	2,392	2,814	2,944	2,574	3,131	3,159
Dividends.....	634	851	1,275	1,588	1,776	1,785	1,916	1,998
Durable goods industries (101 corporations):³								
Sales.....	17,294	32,511	41,151	67,544	72,525	63,593	70,156	73,923
Profits before taxes ¹	993	4,294	7,256	9,790	8,339	6,065	8,407	7,899
Profits after taxes.....	540	2,546	3,607	4,750	4,283	3,140	4,128	3,916
Dividends.....	665	929	1,787	2,259	2,416	2,294	2,445	2,514
Selected industries:								
Foods and kindred products (25 corporations):								
Sales.....	5,180	6,657	6,643	8,632	9,987	10,707	11,937	11,814
Profits before taxes ¹	663	696	833	868	1,024	1,152	1,275	1,323
Profits after taxes.....	387	425	448	414	497	555	604	629
Dividends.....	179	224	245	260	289	312	343	376
Chemicals and allied products (21 corporations):								
Sales.....	3,520	5,443	6,324	9,584	10,669	10,300	11,593	12,319
Profits before taxes ¹	687	1,008	1,603	1,866	1,823	1,538	2,133	1,999
Profits after taxes.....	374	562	767	955	948	829	1,107	1,062
Dividends.....	219	218	533	690	737	717	799	794
Petroleum refining (16 corporations):								
Sales.....	3,887	7,212	7,872	11,515	13,463	12,838	13,413	13,728
Profits before taxes ¹	480	1,297	1,157	1,344	1,325	919	1,194	1,259
Profits after taxes.....	378	967	800	979	1,075	791	913	984
Dividends.....	145	282	353	438	512	516	523	511
Primary metals and products (35 corporations):								
Sales.....	7,098	12,015	14,044	20,744	22,468	19,226	20,978	20,898
Profits before taxes ¹	627	1,707	2,321	3,267	2,977	2,182	2,329	2,262
Profits after taxes.....	380	1,051	1,195	1,652	1,540	1,154	1,127	1,178
Dividends.....	278	401	529	730	873	802	831	840
Machinery (25 corporations):								
Sales.....	3,173	6,717	8,036	12,480	15,115	14,685	16,472	16,503
Profits before taxes ¹	90	784	1,296	1,253	1,457	1,463	1,854	1,485
Profits after taxes.....	30	463	651	637	720	734	933	761
Dividends.....	138	179	291	368	416	422	461	482
Automobiles and equipment (14 corporations):								
Sales.....	4,696	10,328	14,772	24,624	23,453	18,469	20,593	24,175
Profits before taxes ¹	65	1,305	2,840	4,011	2,701	1,332	2,987	3,100
Profits after taxes.....	22	738	1,347	1,841	1,354	706	1,470	1,529
Dividends.....	139	208	771	872	805	758	810	833

¹ After all charges and before Federal income taxes and dividends.

² Includes 17 companies not shown separately.

³ Includes 27 companies not shown separately.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 650. PROFITS OF ALL MANUFACTURING CORPORATIONS AFTER TAXES, BY
INDUSTRY GROUP: 1959 AND 1960

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	1959				1960			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
PROFITS PER DOLLAR OF SALES (in cents)								
Total	4.7	5.5	4.6	4.5	4.7	4.6	4.3	4.0
Durable goods.....	4.8	5.9	4.1	4.2	4.6	4.6	3.6	3.4
Transportation equipment.....	5.6	5.9	3.1	3.6	5.2	4.9	2.6	4.0
Electrical machinery, equipment, and supplies.....	4.0	4.5	4.4	4.8	3.9	3.6	3.5	3.2
Other machinery.....	3.8	5.8	5.3	4.3	4.1	4.5	3.6	3.0
Other fabricated metal products.....	2.6	3.8	4.1	2.3	2.4	2.9	3.0	1.3
Primary metal industries.....	6.8	7.8	0.5	4.9	6.7	5.6	3.9	4.1
Stone, clay, and glass products.....	5.7	9.8	9.1	6.4	5.0	8.2	7.4	5.4
Furniture and fixtures.....	2.0	2.8	3.4	2.4	1.9	1.9	2.6	2.1
Lumber and wood products, except furniture.....	3.0	4.7	5.4	3.2	1.7	2.7	2.1	.1
Instruments and related products.....	5.7	6.0	7.3	6.8	6.0	6.2	6.2	5.3
Miscellaneous manufacturing and ordnance.....	2.9	2.6	4.6	3.7	2.4	3.1	4.1	4.1
Nondurable goods.....	4.7	5.1	5.1	4.8	4.7	4.7	4.9	4.7
Food and kindred products.....	2.1	2.5	2.7	2.5	2.1	2.4	2.6	2.2
Tobacco manufactures.....	5.2	5.5	5.6	5.2	5.2	5.4	5.5	5.8
Textile mill products.....	2.5	3.2	3.0	3.3	2.8	2.5	2.5	2.1
Apparel and other finished products.....	1.6	1.4	1.8	1.4	1.0	1.3	2.0	1.1
Paper and allied products.....	5.0	5.5	5.2	5.2	4.9	5.4	4.8	4.8
Printing and publishing, except newspapers.....	3.6	4.2	5.1	2.9	4.0	3.6	3.9	2.0
Chemicals and allied products.....	7.7	8.5	8.1	7.2	7.6	7.8	7.4	6.9
Petroleum refining and related industries.....	9.1	9.3	9.4	9.7	9.2	8.7	10.0	10.8
Rubber and miscellaneous plastics products.....	3.9	4.4	4.1	3.7	3.8	3.9	3.3	3.2
Leather and leather products.....	1.9	2.4	2.2	2.4	2.7	1.6	.9	1.4
ANNUAL RATES ON STOCKHOLDERS' EQUITY (percent)								
Total	10.0	12.4	9.6	9.6	9.8	9.9	8.7	8.4
Durable goods.....	10.2	14.0	8.3	9.0	10.0	10.1	7.1	7.0
Transportation equipment.....	16.3	17.9	7.6	9.8	15.7	14.2	5.9	10.9
Electrical machinery, equipment, and supplies.....	10.7	12.7	12.1	14.3	10.4	10.0	9.1	8.6
Other machinery.....	7.1	12.5	10.7	8.5	8.1	9.7	6.9	5.6
Other fabricated metal products.....	5.9	9.7	10.9	5.6	5.3	6.9	7.2	3.0
Primary metal industries.....	10.5	14.5	0.5	6.4	10.7	8.1	5.0	4.9
Stone, clay, and glass products.....	8.0	17.4	15.7	9.8	6.7	13.1	11.9	7.8
Furniture and fixtures.....	6.2	9.1	11.7	8.3	5.5	5.8	8.2	6.5
Lumber and wood products, except furniture.....	6.1	11.3	12.9	7.0	3.3	6.2	4.6	.3
Instruments and related products.....	10.8	12.0	14.5	14.8	11.6	12.1	11.9	10.8
Miscellaneous manufacturing and ordnance.....	7.2	7.1	12.4	10.2	5.7	7.9	11.5	11.6
Nondurable goods.....	9.8	11.0	10.9	10.1	9.6	9.8	10.2	9.8
Food and kindred products.....	7.8	9.5	10.4	9.4	7.6	8.8	9.8	8.7
Tobacco manufactures.....	12.0	14.2	14.4	12.8	12.0	13.6	13.7	14.2
Textile mill products.....	5.9	8.1	7.6	8.6	6.6	6.1	5.7	5.0
Apparel and other finished products.....	8.6	7.5	10.1	8.1	5.2	6.9	11.9	6.8
Paper and allied products.....	8.5	10.2	9.6	9.6	8.5	9.3	8.2	8.1
Printing and publishing, except newspapers.....	9.8	12.0	14.9	8.8	11.3	10.2	11.8	9.0
Chemicals and allied products.....	13.0	15.6	14.1	11.9	12.5	13.6	12.1	10.6
Petroleum refining and related industries.....	10.0	9.5	9.9	10.0	9.7	8.8	10.5	11.5
Rubber and miscellaneous plastics products.....	10.0	13.1	11.1	9.9	9.8	10.5	8.2	7.9
Leather and leather products.....	6.9	8.9	8.7	9.2	10.4	6.2	3.6	5.0

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

**No. 651. PROFITS OF ALL MANUFACTURING CORPORATIONS, BY ASSET SIZE-CLASS:
1959 AND 1960**

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology. Excludes newspapers]

ITEM	All asset sizes	ASSET SIZE-CLASS					
		Under \$1,000,000	\$1,000,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$49,999,999	\$50,000,000 to \$99,999,999	\$100,000,000 and over
PROFITS PER DOLLAR OF SALES (in cents)							
Before Federal income taxes:							
1959: First quarter.....	8.9	2.8	5.1	6.1	8.0	9.1	11.7
Second quarter.....	10.2	4.2	6.0	8.2	9.6	10.6	13.0
Third quarter.....	8.2	4.3	6.1	8.2	8.9	10.4	9.3
Fourth quarter.....	7.9	1.8	4.4	6.4	8.3	9.3	10.2
1960: First quarter.....	8.7	2.6	4.7	6.0	7.6	8.8	11.4
Second quarter.....	8.4	3.2	5.0	7.0	7.9	8.6	10.7
Third quarter.....	7.6	3.5	4.6	6.4	7.4	8.2	9.4
Fourth quarter.....	7.1	1.1	2.7	4.5	6.6	7.4	10.0
After Federal income taxes:							
1959: First quarter.....	4.7	1.3	2.3	2.9	3.9	4.7	6.5
Second quarter.....	5.5	2.4	3.0	4.1	4.8	5.5	7.1
Third quarter.....	4.6	2.5	3.1	4.0	4.5	5.4	5.6
Fourth quarter.....	4.5	.7	2.1	3.1	4.3	5.0	6.2
1960: First quarter.....	4.7	1.1	2.1	2.7	3.7	4.4	6.4
Second quarter.....	4.6	1.6	2.3	3.4	3.9	4.4	6.2
Third quarter.....	4.3	1.9	2.1	3.1	3.7	4.2	5.6
Fourth quarter.....	4.0	.1	.9	2.1	3.3	3.8	6.1
ANNUAL RATE ON STOCK- HOLDERS' EQUITY (percent)							
Before Federal income taxes:							
1959: First quarter.....	18.7	12.5	15.4	14.4	17.0	18.5	20.4
Second quarter.....	23.1	20.4	19.7	21.1	21.9	23.3	24.1
Third quarter.....	17.1	21.1	19.5	20.4	19.9	22.1	15.1
Fourth quarter.....	16.8	8.8	14.0	15.8	18.7	19.5	17.3
1960: First quarter.....	18.4	11.7	14.1	14.3	16.3	18.1	20.1
Second quarter.....	18.0	15.2	15.6	17.9	17.6	18.4	18.6
Third quarter.....	15.4	16.7	14.1	15.6	16.1	16.7	15.2
Fourth quarter.....	14.8	5.0	8.2	11.0	13.9	15.3	16.8
After Federal income taxes:							
1959: First quarter.....	10.0	5.7	7.0	6.8	8.3	9.5	11.4
Second quarter.....	12.4	11.7	10.0	10.5	11.0	12.0	13.3
Third quarter.....	9.6	12.4	9.8	10.1	10.0	11.4	9.0
Fourth quarter.....	9.6	3.3	6.6	7.8	9.7	10.4	10.5
1960: First quarter.....	9.8	5.0	6.3	6.4	7.9	9.2	11.3
Second quarter.....	9.9	8.0	7.1	8.6	8.8	9.3	10.8
Third quarter.....	8.7	9.0	6.5	7.5	7.9	8.5	9.1
Fourth quarter.....	8.4	.5	2.8	6.2	7.1	7.8	10.3

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

**No. 652. CORPORATE DISTRIBUTIONS TO STOCKHOLDERS, BY INDUSTRIAL DIVISIONS:
1945 TO 1958**

[In millions of dollars. Includes Alaska and Hawaii. See headnotes, tables 504 and 506]

INDUSTRY DIVISION	1945		1950		1955		1958	
	Cash	Stock	Cash	Stock	Cash	Stock	Cash	Stock
All industrial divisions.....	6,080.8	334.4	11,553.0	1,292.5	13,592.4	1,996.5	14,951.7	1,603.9
Agriculture, forestry, and fisheries.....	27.6	1.0	106.5	4.8	45.7	4.4	52.7	4.7
Mining.....	150.8	1.9	552.8	10.5	784.6	55.7	758.8	55.6
Construction.....	29.5	3.2	82.7	27.9	85.7	30.1	89.0	56.4
Manufacturing.....	2,824.7	146.2	6,061.9	799.7	6,825.0	1,198.1	7,261.1	791.0
Transportation, communication, electric, gas, and sanitary services.....	1,243.0	6.7	1,649.0	94.1	2,384.2	87.5	2,802.5	109.5
Wholesale and retail trade.....	557.4	60.7	1,144.8	225.2	1,012.6	270.4	990.4	170.4
Finance, insurance, and real estate.....	1,101.1	106.7	1,778.2	115.3	2,275.8	327.3	2,811.8	374.4
Services.....	132.3	7.9	172.2	14.8	176.9	23.0	182.2	41.8
Nature of business not allocable.....	5.5	.2	4.9	.2	2.0	-----	3.2	.2

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 653. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1961

[In billions of dollars. Excludes Alaska and Hawaii. Excludes expenditures of agricultural business and outlays charged to current account]

INDUSTRY GROUP	1945	1950	1955	1956	1957	1958	1959	1960	1961 ¹
Total	8.69	20.60	28.70	35.08	36.96	30.53	32.54	35.68	34.87
Manufacturing	3.98	7.49	11.44	14.95	15.96	11.43	12.07	14.48	14.11
Durable goods industries.....	1.59	3.14	5.44	7.62	8.02	5.47	5.77	7.18	6.69
Primary iron and steel.....	.20	.60	.86	1.27	1.72	1.19	1.04	1.60	1.22
Primary nonferrous metals.....	.05	.13	.21	.41	.81	.44	.31	.31	.31
Electrical machinery and equipment.....	.12	.24	.44	.60	.60	.46	.52	.68	.71
Machinery except electrical.....	.32	.41	.81	1.08	1.28	.92	.91	1.10	1.13
Motor vehicles and equipment.....	.26	.51	1.13	1.69	1.00	.56	.64	.89	1.03
Transportation equipment, excluding motor vehicles.....	.06	.08	.27	.44	.54	.37	.39	.42	.42
Stone, clay and glass products.....	.10	.28	.50	.69	.57	.40	.53	.62	.54
Other durable goods ².....	.48	.87	1.21	1.45	1.44	1.14	1.44	1.56	1.34
Nondurable goods industries.....	2.39	4.36	6.00	7.33	7.94	5.96	6.29	7.30	7.42
Food and beverages.....	.43	.76	.72	.80	.85	.74	.82	.92	.99
Textile-mill products.....	.21	.45	.37	.46	.41	.29	.41	.53	.42
Paper and allied products.....	.12	.33	.52	.80	.81	.58	.63	.75	.69
Chemicals and allied products.....	.38	.77	1.02	1.46	1.72	1.32	1.24	1.60	1.73
Petroleum and coal products.....	.88	1.59	2.80	3.14	3.45	2.43	2.49	2.64	2.83
Rubber products.....	.12	.10	.15	.20	.20	.13	.19	.23	.24
Other nondurable goods ³.....	.26	.36	.44	.48	.49	.47	.51	.64	.52
Mining.....	.38	.71	.96	1.24	1.24	.94	.99	.99	.98
Railroad.....	.55	1.11	.92	1.23	1.40	.75	.92	1.03	.60
Transportation, other than rail.....	.57	1.21	1.60	1.71	1.77	1.50	2.02	1.94	1.85
Public utilities.....	.50	3.31	4.31	4.90	6.20	6.09	5.67	5.68	6.22
Communication.....	.32	1.10	1.98	2.68	3.03	2.62	2.67	3.13	3.13
Commercial and other ⁴	2.38	5.67	7.49	8.36	7.37	7.20	8.21	8.44	10.81

¹ Estimates based on anticipated capital expenditures as reported by business in late January and February, 1961.² Comprises fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.³ Comprises apparel and related products, tobacco, leather and leather products, and printing and publishing.⁴ Comprises trade, service, finance, and construction.Source: Securities and Exchange Commission and Department of Commerce, Office of Business Economics. Data published quarterly in Statistical Series releases of the Securities and Exchange Commission and in *Survey of Current Business*.

No. 654. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT, BY QUARTERS: 1959 TO 1961

[In billions of dollars. Excludes Alaska and Hawaii. Seasonally adjusted at annual rates. See also headnote, table 653]

INDUSTRY	1959				1960				1961		
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar. ¹	Apr.-June ¹	July-Sept.
Total	30.6	32.5	33.4	33.6	35.1	36.3	35.9	35.5	33.8	33.9	34.6
Manufacturing	11.2	11.8	12.3	12.9	14.1	14.7	14.6	14.4	13.7	13.7	14.1
Durable goods.....	5.3	5.7	5.8	6.2	7.1	7.4	7.3	6.9	6.5	6.3	6.4
Nondurable goods.....	5.9	6.1	6.4	6.7	6.9	7.3	7.3	7.6	7.2	7.3	7.7
Mining.....	.9	.9	1.0	1.0	1.0	1.0	1.0	.9	1.0	1.0	1.0
Railroad.....	.6	1.0	1.3	.8	1.0	1.1	1.0	1.0	.7	.7	.6
Transportation, other than rail.....	1.7	2.1	2.2	2.1	2.0	2.1	1.9	1.8	1.8	1.8	1.9
Public utilities.....	5.8	5.8	5.6	5.5	5.7	5.7	5.6	5.7	5.3	5.7	6.2
Commercial and other ²	10.3	10.9	11.1	11.2	11.3	11.6	11.8	11.7	11.3	10.9	10.8

¹ Estimates based on anticipated capital expenditures as reported by business in January and February 1961.² Includes trade, service, finance, construction, and communications.

Source: Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

No. 655. GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1929 TO 1960

[In billions of dollars. Not adjusted to include Alaska and Hawaii. Consists of acquisitions of newly produced capital goods by private business and nonprofit institutions and of value of change in volume of inventories held by them; covers all private new dwellings, including those acquired by owner-occupants. See also *Historical Statistics, Colonial Times to 1957*, series F 72-80]

CLASS	1929	1933	1940	1950	1955	1957	1958	1959	1960 (prel.)
Gross private domestic investment	16.2	1.4	13.2	50.0	63.8	66.1	56.0	72.0	72.8
Nonfarm producers' plant and equipment ¹	9.5	2.3	7.0	23.4	33.4	41.4	33.7	36.7	41.2
Equipment ²	5.2	1.5	4.9	16.2	20.6	26.2	20.3	23.0	26.2
Construction ³	4.2	.8	2.0	7.2	12.8	15.2	13.4	13.6	15.0
Farm equipment and construction ⁴.....	.9	.2	.8	4.4	4.1	3.9	4.3	4.6	4.1
Residential construction (nonfarm).....	3.6	.5	3.0	14.1	18.7	17.0	18.0	22.3	21.1
Other private construction ⁵.....	.5	.1	2.1	1.3	1.8	2.2	2.5	2.6	2.8
Net change in business inventories ⁶	1.7	-1.6	2.2	6.8	5.8	1.6	-2.5	5.9	3.6
Nonfarm.....	1.8	-1.4	1.9	6.0	5.5	.8	-3.6	5.4	3.2
Farm.....	-2	-.3	.3	.8	.3	.8	1.0	.5	.4

¹ Items for nonfarm producers' plant and equipment are not comparable with those shown in table 653 principally because the latter exclude equipment and construction outlays charged to current expense and also investment by nonprofit organizations and professional persons.

² Total producers' durable equipment less farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles.

³ Industrial buildings, public utilities, gas- and oil-well drilling, warehouses, office and loft buildings, stores, restaurants, garages, miscellaneous nonresidential construction, and all other private construction.

⁴ Farm construction (residential and nonresidential) plus farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles. (See footnote 2.)

⁵ Includes religious, educational, social and recreational, and hospital and institutional.

⁶ After inventory valuation adjustment.

Note.—Series revised beginning 1946. For details, see *U.S. Income and Output*, a supplement to the *Survey of Current Business*.

Source: Department of Commerce, Office of Business Economics.

No. 656. SOURCES AND USES OF CORPORATE FUNDS: 1949 TO 1959

[In billions of dollars. Excludes Alaska and Hawaii. Covers nonfinancial business corporations only, excluding banking and insurance companies which are primarily suppliers of capital funds for business or intermediaries in field of savings from consumers to business. Based on Securities and Exchange Commission and other financial data. Data through 1955 have been adjusted to Internal Revenue Service statistics. Minus sign (—) indicates a reduction in assets or liabilities]

USE OR SOURCE	1949	1950	1953	1954	1955	1956	1957	1958	1959
Uses	16.5	45.3	28.6	23.8	50.6	45.0	40.2	30.3	51.6
Increase in physical assets.....	12.7	26.7	25.7	20.8	30.9	37.5	34.8	23.1	33.0
Plant and equipment.....	16.3	16.9	23.9	22.4	24.2	29.9	32.7	26.4	27.7
Inventories (book value).....	-3.6	9.8	1.8	-1.6	6.7	7.6	2.1	-3.3	5.3
Increase in financial assets.....	3.8	18.6	2.9	3.0	19.7	7.5	5.5	7.2	18.6
Receivables.....	.6	13.8	1.1	2.2	11.9	8.8	4.5	2.8	10.6
Consumer.....	1.5	1.8	1.8	.7	3.3	1.4	.9	-.3	2.8
Other.....	-.9	12.0	-.7	1.5	8.6	7.4	3.6	3.1	7.8
Cash and U.S. Government securities.....	3.2	4.5	1.8	(¹)	5.0	-4.3	-.3	3.5	3.8
Cash (including deposits).....	1.2	1.6	.2	2.3	1.2	-.2	.1	2.6	-.1
U.S. Government securities.....	2.0	2.9	1.6	-2.3	3.8	-4.5	-.4	1.0	3.9
Other assets.....	(¹)	.3	(¹)	.8	2.8	3.0	1.3	.9	4.2
Sources	15.5	44.2	30.4	22.2	50.3	47.9	42.5	30.7	53.1
Internal sources.....	14.9	20.8	19.7	19.8	26.6	27.8	28.0	26.3	30.6
Retained profits ²	7.8	13.0	7.9	6.3	10.9	10.5	8.9	6.1	9.1
Depreciation.....	7.1	7.8	11.8	13.5	15.7	17.3	19.1	20.2	21.5
External long-term sources.....	4.3	4.2	7.6	6.4	8.6	11.1	12.0	10.9	9.7
Stocks.....	1.6	1.7	2.3	2.1	2.7	3.2	3.5	3.6	3.7
Bonds.....	3.3	2.0	4.8	3.8	4.2	4.7	7.1	6.9	4.3
Other debt.....	-.6	.5	.5	.5	1.7	3.2	1.4	1.4	1.7
Short-term sources.....	-3.7	19.2	3.1	-4.0	15.1	9.0	2.6	-6.4	12.7
Bank loans.....	-1.7	2.1	-.1	-1.1	3.7	2.2	.3	-2.4	2.1
Trade payables.....	-.3	8.8	.4	-.2	5.5	5.5	2.4	-1.5	6.3
Federal income tax liabilities.....	-2.2	7.3	.6	-3.1	3.8	-1.7	-2.2	-2.4	2.4
Other.....	.5	1.0	2.2	.4	2.1	3.0	2.1	-.1	1.9
Discrepancy (uses less sources)	1.0	1.1	-1.8	1.6	.3	-2.9	-2.3	-.5	-1.5

¹ Less than \$50 million. ² Includes depletion.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, October 1960, and records.

No. 657. MANUFACTURING AND TRADE—SALES, INVENTORIES, AND ORDERS: 1940 TO 1961

[In billions of dollars. Manufacturing includes Alaska and Hawaii; retail trade includes Alaska and Hawaii beginning 1960; wholesale trade excludes Alaska and Hawaii. Data comprise all companies, both corporate and noncorporate, major activities of which are in manufacturing or trade. Beginning in 1955, retail trade estimates based on a new method of estimation adopted by Bureau of the Census. Wholesale trade estimates beginning 1950 are adjusted to the scope of the 1954 Census of Wholesale Trade and are not strictly comparable with data for prior years which were adjusted to the 1948 Census of Wholesale Trade. See also *Historical Statistics, Colonial Times to 1957*, series T 366-386]

ITEM	1940	1945	1950	1955	1957	1958	1959	1960		1961, April
								Total	April	
MANUFACTURING AND TRADE										
Sales.....	145.6	286.2	476.1	627.3	675.8	648.2	719.7	732.5	62.2	58.8
Manufacturing.....	70.3	154.5	231.4	316.1	340.6	314.7	356.8	365.0	30.8	29.4
Durable goods.....	29.7	75.2	105.6	156.9	169.9	148.6	174.1	176.2	15.1	14.0
Nondurable goods.....	40.6	79.3	125.8	159.1	170.7	166.1	182.8	188.7	15.7	15.4
Wholesale trade.....	28.9	53.7	101.0	127.4	135.2	133.1	147.5	148.0	12.2	12.1
Durable goods.....	7.5	10.9	35.4	48.2	50.4	47.3	55.4	53.3	4.6	4.3
Nondurable goods.....	21.4	42.8	65.6	79.2	84.8	85.8	92.1	94.7	7.6	7.8
Retail trade.....	46.4	78.0	143.7	183.9	200.0	200.4	215.4	219.5	19.2	17.4
Durable goods.....	13.6	16.0	52.9	67.0	68.5	63.4	71.7	70.7	6.4	5.4
Nondurable goods.....	32.8	62.0	90.8	116.9	131.5	136.9	143.8	148.8	12.8	12.0
Inventories (seasonally adjusted) book value ¹	22.2	30.9	63.4	81.7	90.7	85.1	89.4	92.2	92.6	91.2
Manufacturing.....	12.8	18.4	34.3	46.4	53.5	49.2	52.4	53.7	54.7	53.4
Durable goods.....	6.3	8.8	16.8	26.7	31.1	27.8	30.1	30.9	31.9	30.2
Nondurable goods.....	6.5	9.6	17.5	19.7	22.4	21.4	22.3	22.9	22.7	23.2
Wholesale trade.....	3.2	4.6	9.1	11.4	12.7	12.0	12.6	13.2	12.9	13.4
Durable goods.....	1.1	1.5	4.3	5.8	6.6	6.3	6.6	6.8	6.8	6.7
Nondurable goods.....	2.1	3.1	4.8	5.6	6.1	5.7	6.1	6.4	6.1	6.7
Retail trade.....	6.1	7.9	19.9	23.9	24.5	24.0	24.3	25.4	25.0	24.4
Durable goods.....	2.5	2.4	8.8	11.2	11.4	10.8	11.0	11.9	11.6	10.9
Nondurable goods.....	3.6	5.5	11.1	12.7	13.1	13.2	13.3	13.5	13.3	13.5
Ratio of inventories to sales: ²										
Manufacturing.....	2.06	1.48	1.57	1.68	1.89	1.93	1.72	1.79	1.76	1.77
Durable goods.....	2.29	1.68	1.68	1.90	2.22	2.34	2.03	2.15	2.13	2.13
Nondurable goods.....	1.88	1.89	1.48	1.46	1.56	1.57	1.43	1.45	1.42	1.45
Wholesale trade.....	1.30	.91	.96	1.02	1.13	1.10	1.00	1.05	1.02	1.07
Durable goods.....	1.70	1.40	1.27	1.34	1.67	1.60	1.40	1.54	1.45	1.55
Nondurable goods.....	1.16	.78	.80	.83	.88	.83	.76	.77	.77	.82
Retail trade.....	1.49	1.21	1.40	1.50	1.44	1.44	1.36	1.37	1.32	1.37
Durable goods.....	1.97	1.74	1.61	1.91	1.91	2.04	1.90	1.98	1.85	2.02
Nondurable goods.....	1.29	1.07	1.27	1.27	1.20	1.15	1.10	1.08	1.06	1.08
MANUFACTURING										
Inventories, by stages of fabrication (seasonally adjusted) ¹	12.8	18.4	34.3	46.4	53.5	49.2	52.4	53.7	54.7	53.4
Purchased materials.....	4.7	8.1	14.5	15.5	17.1	16.1	17.2	16.8	17.9	16.7
Goods in process.....	2.9	5.0	8.5	13.9	15.8	14.3	15.1	15.1	15.7	15.0
Finished goods.....	5.2	5.3	11.3	17.0	20.6	18.8	20.1	21.8	21.0	21.7
Durable goods.....	6.3	8.8	16.8	26.7	31.1	27.8	30.1	30.9	31.9	30.2
Purchased materials.....	2.1	3.2	6.1	7.4	8.3	7.5	8.3	8.0	8.8	7.8
Goods in process.....	2.0	3.5	6.0	11.1	12.7	11.3	12.1	12.1	12.6	11.9
Finished goods.....	2.2	2.1	4.7	8.2	10.1	9.0	9.7	10.8	10.5	10.5
Nondurable goods.....	6.5	9.6	17.5	10.7	22.4	21.4	22.3	22.9	22.7	23.2
Purchased materials.....	2.6	4.9	8.4	8.1	8.8	8.6	8.9	8.7	9.1	8.9
Goods in process.....	0.9	1.5	2.5	2.8	3.1	3.0	3.0	3.1	3.1	3.1
Finished goods.....	3.0	3.2	6.6	8.8	10.5	9.8	10.4	11.1	10.5	11.2
Ratio of inventories to sales: ²										
Durable goods:										
Purchased materials.....	.74	.52	.58	.52	.60	.63	.57	.58	.59	.55
Goods in process.....	.67	.72	.58	.78	.93	.94	.81	.85	.84	.84
Finished goods.....	.88	.34	.52	.60	.68	.77	.64	.72	.70	.74
Nondurable goods:										
Purchased materials.....	.74	.73	.65	.60	.62	.63	.58	.57	.57	.56
Goods in process.....	.24	.22	.22	.21	.21	.21	.20	.20	.19	.20
Finished goods.....	.90	.44	.61	.65	.73	.73	.66	.68	.66	.70
New orders.....	81.7	126.4	251.8	326.0	327.1	310.8	361.5	358.8	29.7	30.4
Durable goods.....	40.5	47.3	123.8	166.2	157.0	144.5	178.2	170.9	14.1	14.4
Nondurable goods.....	41.2	79.1	128.0	159.8	170.1	166.4	183.3	187.9	15.6	16.1
Unfilled orders ¹	18.4	20.9	41.1	56.9	50.7	46.8	51.5	45.4	48.4	45.8
Durable goods.....	16.5	18.0	36.6	53.4	48.1	44.0	48.1	42.8	45.2	42.8
Nondurable goods.....	1.8	2.9	4.6	3.5	2.6	2.8	3.4	2.5	3.1	3.0

¹ End of period.

² For annual periods, ratio of average inventories to average monthly sales; average inventories based on weighted averages of end of month figures. The April ratios are based on inventories at end of month and sales for month, seasonally adjusted.

Source: Department of Commerce, Office of Business Economics and Bureau of the Census; *Survey of Current Business*, and records.

No. 658. NET CHANGE IN BUSINESS INVENTORIES: 1929 TO 1960

[In millions of dollars. Excludes Alaska and Hawaii. Net change in business inventories measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment.]

ITEM	1929	1933	1940	1945	1950	1955	1958	1959	1960 (prel.)
Net change in business inventories, total	1,674	-1,629	2,172	-1,057	6,815	5,783	-2,518	5,931	3,600
Farm.....	-162	-259	270	-402	815	297	1,037	518	400
Nonfarm.....	1,836	-1,370	1,902	-595	6,000	5,486	-3,555	5,413	3,200
Net change in nonfarm inventories	1,836	-1,370	1,902	-595	6,000	5,486	-3,555	5,413	3,200
Corporate.....	1,558	-871	1,586	-1,027	4,823	4,027	-3,537	4,818	(¹)
Noncorporate.....	278	-499	316	432	1,177	559	-18	595	(¹)
Change in book value	1,222	1,298	2,147	75	12,059	7,420	-3,251	6,017	(¹)
Corporate.....	1,086	1,272	1,786	-463	9,785	6,663	-3,287	5,283	(¹)
Noncorporate.....	136	26	361	538	2,271	757	36	734	(¹)
Inventory valuation adjustment	614	-2,668	-245	-670	-6,059	-1,934	-304	-604	(¹)
Corporate.....	472	-2,143	-200	-564	-4,965	-1,736	-250	-465	0
Noncorporate.....	142	-525	-45	-106	-1,094	-198	-54	-139	(¹)
Net change in nonfarm inventories by industrial groups	1,836	-1,370	1,902	-595	6,000	5,486	-3,555	5,413	3,200
Manufacturing.....	911	-578	1,218	-1,556	2,164	2,026	-2,973	3,548	(¹)
Change in book value.....	598	828	1,357	-1,121	5,496	4,008	-2,774	3,910	1,700
Inventory valuation adjustment.....	313	-1,406	-139	-435	-3,332	-1,382	-199	-362	(¹)
Wholesale trade.....	31	-89	183	560	1,356	1,115	-83	1,059	(¹)
Change in book value.....	-74	268	173	665	2,458	1,195	-53	1,004	500
Inventory valuation adjustment.....	105	-357	10	-105	-1,102	-80	-30	55	(¹)
Retail trade.....	250	-488	482	272	2,131	2,092	-485	740	(¹)
Change in book value.....	77	220	563	358	3,351	2,294	-438	935	1,000
Inventory valuation adjustment.....	173	-708	-81	-86	-1,220	-202	-47	-195	(¹)
All other.....	644	-215	19	129	349	-347	-14	66	(¹)
Change in book value.....	621	-18	54	173	754	-77	14	168	(¹)
Inventory valuation adjustment.....	23	-197	-35	-44	-405	-270	-28	-102	(¹)

¹ Not available.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1960, and *National Income Supplement*, 1954, and records.

No. 659. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS* ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1948 TO 1960

[See headnote, table 660]

INDUSTRY GROUP OF ACQUIRING CONCERN	1948-1952, total	1953	1954	1955	1956	1957	1958	1959	1960
Total	1,091	294	388	525	537	490	457	656	635
Mining	61	8	12	34	35	31	30	29	17
Manufacturing:									
Food and kindred products.....	149	40	54	54	53	32	36	55	52
Tobacco manufacturers.....	3	1		2	3	4	1	3	3
Textiles and apparel.....	78	17	22	32	34	26	19	36	42
Lumber and furniture.....	31	4	5	5	11	5	7	19	25
Paper and allied products.....	32	14	14	18	21	30	26	32	44
Printing and publishing.....	17	1	6	4	8	4	10	15	17
Chemicals.....	93	38	37	42	53	35	41	62	59
Petroleum and coal products.....	26	2	7	7	13	4	9	18	12
Rubber products.....	12	3	8	4	5	6	4	4	6
Leather products.....	10	9	2	3	5	1	1	5	1
Stone, clay, and glass products.....	41	15	14	18	13	22	16	26	19
Primary metals.....	54	9	15	40	23	31	22	37	19
Fabricated metals.....	89	33	39	45	27	46	34	50	41
Machinery, except electrical.....	158	35	56	79	79	57	59	76	61
Electrical machinery.....	75	17	19	45	39	40	40	60	92
Transportation equipment.....	72	27	26	39	46	25	38	47	47
Professional and scientific instruments.....	27	7	13	12	14	16	21	30	17
Miscellaneous manufactures.....	11	1	8	16	12	23	9	10	28
Nonmanufacturing	52	13	31	26	43	52	25	33	33

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

**No. 660. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS
ACQUIRED: 1920 TO 1960**

[Includes Alaska and Hawaii. Data limited to actions reported by Moody's Investors Service and Standard and Poor's Corporation. Many smaller acquisitions are not reported in these sources. Includes partial acquisitions when they comprise whole divisions of other companies. See also *Historical Statistics, Colonial Times to 1957, series V 30*]

PERIOD	Number	YEAR		YEAR		YEAR	
		Number	Number	Number	Number	Number	Number
1920-1924.....	2,235	1940.....	140	1947.....	404	1954.....	387
1925-1929.....	4,583	1941.....	111	1948.....	223	1955.....	525
1930-1934.....	1,687	1942.....	118	1949.....	126	1956.....	537
1935-1939.....	577	1943.....	213	1950.....	219	1957.....	490
1940-1944.....	906	1944.....	324	1951.....	235	1958.....	457
1945-1949.....	1,505	1945.....	333	1952.....	288	1959.....	656
1950-1954.....	1,424	1946.....	419	1953.....	295	1960.....	635

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions, 1955*, and records.

**No. 661. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS
ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1948 TO 1960**

[See headnote, table 660]

ASSETS OF ACQUIRING CONCERN	1948-1957		1958		1959		1960	
	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent
Total.....	3,325	100.0	457	100.0	656	100.0	635	100.0
Under \$1,000,000.....	72	2.2	57	12.5	4	0.6	3	0.5
\$1,000,000 to \$4,999,999.....	395	11.9	57	12.5	85	12.9	79	12.5
\$5,000,000 to \$9,999,999.....	436	13.1	53	11.6	71	10.8	66	10.3
\$10,000,000 to \$49,999,999.....	1,175	35.3	154	33.7	209	31.9	204	32.1
\$50,000,000 and over.....	1,016	30.6	153	33.5	268	40.9	256	40.3
Assets unknown.....	231	6.9	40	8.7	19	2.9	27	4.3

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions, 1955*, and records.

**No. 662. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION BY
NUMBER OF YEARS IN BUSINESS: 1945 TO 1960**

[Excludes Alaska and Hawaii]

YEAR	Total failures	5 years or less	6 to 10 years	Over 10 years	YEAR	Total failures	5 years or less	6 to 10 years	Over 10 years
1946.....	100.0	71.8	13.9	14.3	1954.....	100.0	57.2	27.3	15.5
1947.....	100.0	77.6	13.3	9.1	1955.....	100.0	56.6	26.0	17.4
1948.....	100.0	76.5	12.5	11.0	1956.....	100.0	58.6	23.1	18.3
1949.....	100.0	74.6	14.5	10.9	1957.....	100.0	58.9	21.8	19.3
1950.....	100.0	68.2	19.0	12.8	1958.....	100.0	57.2	21.4	21.4
1951.....	100.0	63.2	23.5	13.3	1959.....	100.0	57.1	22.3	20.6
1952.....	100.0	59.9	25.8	14.3	1960.....	100.0	58.6	20.8	20.6

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1959*, and records.

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No. 663. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION BY MAJOR INDUSTRY GROUP AND YEARS IN BUSINESS: 1960

[Excludes Alaska and Hawaii]

YEARS IN BUSINESS	All concerns	Manufacturing	Wholesale	Retail	Construction	Commercial service
Number of failures.....	15,445	2,612	1,473	7,386	2,607	1,367
Total	100.0	100.0	100.0	100.0	100.0	100.0
First year.....	3.8	3.1	2.7	5.0	2.3	3.4
Second year.....	19.2	15.3	15.1	23.7	13.3	18.8
Third year.....	16.7	13.6	14.5	18.4	15.4	17.8
Fourth year.....	10.9	10.8	9.8	11.2	10.8	10.5
Fifth year.....	8.0	8.2	7.7	7.3	9.6	8.2
Sixth year.....	6.4	6.7	6.5	5.5	8.7	6.3
Seventh year.....	4.8	4.4	4.6	4.2	7.0	5.1
Eighth year.....	4.0	3.7	4.0	3.7	4.9	4.5
Ninth year.....	3.2	3.8	3.2	2.8	4.0	3.5
Tenth year.....	2.4	2.7	2.7	1.9	3.2	1.8
Over 10 years.....	20.6	27.7	29.2	16.3	20.8	20.1

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1959*, and records.

No. 664. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES 1921 TO 1960

[Excludes Alaska and Hawaii. Excludes all railroad failures. Series revised beginning 1933 to exclude real estate and financial companies. These revisions bring "Failures" more nearly in accordance with type of concerns covered by "Total concerns in business," in which no changes were made. Beginning 1939, 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. See also *Historical Statistics, Colonial Times to 1957*, series V-1-3]

YEAR OR YEARLY AVERAGE	Total concerns in business ¹ (1,000)	FAILURES ²				YEAR OR MONTH	Total concerns in business ¹ (1,000)	FAILURES ²			
		Number	Rate per 10,000 concerns	Current liabilities ³ (\$1,000)	Average liability			Number	Rate per 10,000 concerns ⁴	Current liabilities ³ (\$1,000)	Average liability
1921-1925.....	2,019	20,775	103	555,531	\$26,740	1953.....	2,667	8,862	33	394,153	\$44,477
1926-1930.....	2,185	23,405	108	514,080	21,779	1954.....	2,632	11,086	42	462,628	41,731
1931-1935.....	2,024	20,860	102	553,336	26,526	1955.....	2,633	10,969	42	449,380	40,908
1936-1940.....	2,088	12,064	58	106,427	16,282	1956.....	2,629	12,686	48	552,697	44,356
1941-1945.....	2,022	5,301	25	68,852	12,988	1957.....	2,652	13,739	52	615,293	44,784
1946-1950.....	2,403	5,652	21	212,595	44,733	1958.....	2,675	14,964	56	728,258	48,667
1951-1955.....	2,635	9,317	35	369,804	30,322	1959.....	2,708	14,053	52	692,808	49,300
1956-1960.....	2,674	14,177	53	707,637	40,576	1960.....	2,708	15,445	57	938,630	60,772
1941.....	2,171	11,848	55	136,104	11,488	Jan.....	2,718	1,181	51	56,671	45,445
1942.....	2,162	9,405	45	109,763	10,713	Feb.....	(5)	1,214	51	60,945	50,202
1943.....	2,023	3,221	16	45,339	14,076	Mar.....	2,715	1,335	51	70,193	52,679
1944.....	1,855	1,222	7	31,660	25,908	Apr.....	(5)	1,370	55	69,192	50,505
1945.....	1,909	809	4	30,225	37,361	May.....	2,706	1,273	54	73,307	57,586
1946.....	2,142	1,129	5	67,349	50,654	June.....	(5)	1,334	57	126,450	94,790
1947.....	2,405	3,474	14	204,612	58,808	July.....	2,708	1,146	55	61,732	53,867
1948.....	2,505	5,250	20	234,620	44,690	Aug.....	(5)	1,315	60	97,594	74,216
1949.....	2,679	9,246	34	308,109	33,323	Sept.....	2,710	1,269	65	80,604	63,518
1950.....	2,687	9,162	34	248,283	27,099	Oct.....	(5)	1,344	63	81,508	60,646
1951.....	2,608	8,058	31	259,547	32,210	Nov.....	2,706	1,311	62	84,463	64,426
1952.....	2,637	7,611	29	283,314	37,224	Dec.....	(5)	1,353	63	78,971	58,367

¹ Annual data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*; monthly data are listings in edition published in specified month. See table 665 for class of industries covered.

² Includes concerns discontinuing following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc.; voluntary withdrawals from business with known loss to creditors, also enterprises involved in court action, such as receivership, and, since June 1934, reorganization or arrangement which may or may not lead to discontinuance; as well as businesses making voluntary compromise with creditors out of court.

³ Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

⁴ Monthly data represent annual rate that business concerns would fail if the number of concerns and failures listed in that month prevailed for the entire year. Adjustments have been made for seasonal fluctuations.

⁵ Not available.

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1959*, and records.

NO. 665. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY
INDUSTRY AND SIZE OF LIABILITY: 1955 TO 1960

[Liabilities in thousands of dollars. Excludes Alaska and Hawaii. See footnotes 2 and 3, table 664]

INDUSTRY AND SIZE OF LIABILITY	FAILURES				CURRENT LIABILITIES			
	1955	1958	1959	1960	1955	1958	1959	1960
Total	10,969	14,964	14,053	15,445	449,380	728,258	692,808	938,630
Mining and manufacturing	2,202	2,680	2,465	2,612	156,945	245,598	207,736	289,635
By industry:								
Mining—Coal, oil, misc.....	55	86	91	98	5,156	17,619	8,303	19,650
Food and kindred products.....	165	189	176	173	14,198	17,431	14,288	31,276
Textile-mill prod. and apparel.....	506	493	420	435	25,334	33,082	24,125	36,374
Lumber and products.....	336	530	503	520	13,658	30,453	24,899	38,292
Paper, printing, and publishing.....	114	181	164	200	6,760	8,411	8,881	12,084
Chemicals and allied products.....	49	66	62	63	3,454	4,477	4,568	5,662
Leather and products.....	80	100	72	82	4,358	12,668	6,724	12,786
Stone, clay, and glass products.....	49	62	48	44	1,821	10,631	4,143	4,000
Iron, steel, and products.....	120	177	136	167	14,219	16,797	15,098	27,046
Machinery.....	291	294	254	289	37,278	38,487	43,049	44,682
Transportation equipment.....	47	80	108	133	5,327	16,838	9,457	16,854
Miscellaneous.....	390	422	431	408	25,382	38,704	44,441	40,920
By size of liability:								
Under \$5,000.....	188	201	220	173	565	587	613	483
\$5,000 to \$25,000.....	905	1,027	957	898	11,517	12,507	12,032	11,315
\$25,000 to \$100,000.....	764	931	835	941	36,288	44,544	39,827	46,364
\$100,000 and over.....	345	521	453	600	108,475	187,960	155,264	231,473
Wholesale trade	1,164	1,431	1,387	1,473	57,682	81,984	82,174	107,156
By industry:								
Food and farm products.....	274	330	290	321	12,635	20,903	22,602	29,318
Apparel.....	62	62	42	46	2,176	2,726	1,722	3,513
Dry goods.....	54	46	42	35	4,107	1,463	1,954	1,403
Lumber, bldg. materials, hardware.....	135	175	153	184	7,014	12,840	10,171	14,040
Chemicals and drugs.....	36	50	60	45	1,187	1,297	1,672	1,626
Motor vehicles and auto equip.....	68	67	74	116	2,020	2,274	3,340	7,404
Miscellaneous.....	535	701	728	726	28,543	40,481	40,713	49,852
By size of liability:								
Under \$5,000.....	97	130	97	94	282	350	281	270
\$5,000 to \$25,000.....	535	591	557	560	7,103	7,727	7,205	7,597
\$25,000 to \$100,000.....	412	522	535	577	19,690	25,144	25,191	27,889
\$100,000 and over.....	120	188	200	242	30,607	48,763	49,497	71,400
Retail trade	5,339	7,514	6,873	7,386	121,619	225,277	226,832	241,094
By industry:								
Food and liquor.....	1,053	1,127	1,113	1,059	19,556	25,717	29,973	28,557
General merchandise.....	193	291	281	255	5,193	11,438	16,202	12,844
Apparel and accessories.....	865	1,140	1,011	978	17,774	29,459	38,841	25,763
Furniture, home furnishings.....	719	1,041	816	968	21,072	45,098	35,859	38,782
Lumber, bldg. materials, hardware.....	324	504	453	487	10,367	15,980	15,146	20,063
Automotive group.....	544	1,101	1,015	1,338	12,915	39,300	26,922	49,944
Eating and drinking places.....	956	1,436	1,334	1,426	20,330	37,333	35,528	41,589
Drug stores.....	128	165	122	166	2,574	3,975	3,111	5,817
Miscellaneous.....	557	709	728	709	11,838	16,977	25,250	17,745
By size of liability:								
Under \$5,000.....	1,121	1,240	1,066	1,002	3,273	3,548	3,210	2,905
\$5,000 to \$25,000.....	2,936	3,946	3,686	3,836	35,078	48,160	44,146	47,814
\$25,000 to \$100,000.....	1,101	1,933	1,783	2,164	48,197	84,491	77,420	94,846
\$100,000 and over.....	181	395	338	384	35,071	89,078	102,056	95,529
Construction	1,404	2,162	2,064	2,607	83,179	115,115	121,883	201,369
By industry:								
General building contractors.....	443	872	749	1,020	39,827	62,758	66,075	110,656
Building subcontractors.....	880	1,169	1,159	1,419	34,485	41,006	42,492	74,177
Other contractors.....	81	121	156	168	8,867	11,351	13,316	16,536
By size of liability:								
Under \$5,000.....	162	248	206	223	507	694	570	639
\$5,000 to \$25,000.....	615	881	858	957	8,230	11,680	11,313	12,657
\$25,000 to \$100,000.....	462	774	739	991	21,779	36,043	35,014	48,040
\$100,000 and over.....	165	259	261	430	52,063	65,798	74,986	140,033
Commercial service	860	1,177	1,264	1,367	29,955	60,284	54,183	99,376
By industry:								
Passenger and freight trans.....	255	398	437	410	11,870	21,943	22,714	38,356
Miscellaneous public services.....	30	43	43	62	4,028	2,424	2,523	3,874
Hotels.....	41	76	68	82	5,901	17,988	9,380	23,271
Cleaning, dyeing, repairing.....	95	121	138	122	1,229	2,746	2,461	3,381
Laundries.....	50	41	53	68	1,344	1,178	1,612	2,459
Undertakers.....	8	6	11	7	401	98	282	172
Other personal services.....	61	71	83	81	536	3,240	3,949	3,583
Business and repair services.....	320	421	431	535	4,646	10,667	11,262	24,280
By size of liability:								
Under \$5,000.....	217	209	252	196	629	629	743	605
\$5,000 to \$25,000.....	421	570	606	633	5,077	6,825	7,623	7,956
\$25,000 to \$100,000.....	177	296	312	405	8,049	13,744	13,691	17,823
\$100,000 and over.....	45	102	94	133	16,200	39,086	32,126	72,992

Source: Dun & Bradstreet, Inc., New York, N. Y.; *The Failure Record Through 1959*, and records.

No. 666. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1958 TO 1960

STATE	TOTAL CONCERNS IN BUSINESS ¹			Number			As per- cent of con- cerns in busi- ness, 1960	Current liabilities (\$1,000)		
	1958	1959	1960	1958	1959	1960		1958	1959	1960
United States ²	2,675,409	2,708,168	2,707,519	14,964	14,053	15,445	0.57	728,258	692,808	938,630
New England	183,127	182,999	175,369	908	809	717	0.41	49,114	40,341	56,688
Maine.....	16,005	16,077	15,523	33	38	39	0.25	2,220	824	3,875
New Hampshire.....	9,941	10,283	10,213	27	23	33	0.32	1,904	2,403	2,424
Vermont.....	6,691	6,784	6,692	15	13	14	0.21	1,070	529	1,223
Massachusetts.....	93,279	94,226	88,527	300	377	295	0.33	22,170	17,501	28,887
Rhode Island.....	16,481	16,422	15,903	135	150	103	0.65	5,046	6,260	5,730
Connecticut.....	40,730	39,207	38,511	308	208	233	0.61	15,804	12,824	14,549
Middle Atlantic	545,333	540,692	529,082	4,969	4,566	4,609	0.87	232,006	238,749	276,280
New York.....	268,104	263,292	253,471	3,365	3,190	3,093	1.22	139,503	173,178	191,546
New Jersey.....	98,425	98,921	99,181	778	639	714	0.72	43,475	27,619	49,071
Pennsylvania.....	178,804	178,479	176,430	826	737	802	0.45	49,028	37,952	35,663
East North Central	532,096	532,647	526,957	2,374	2,401	2,683	0.51	127,416	124,258	146,212
Ohio.....	134,803	135,791	132,646	664	740	830	0.63	36,084	29,431	38,603
Indiana.....	66,934	66,549	66,344	168	143	151	0.23	11,560	10,391	9,686
Illinois.....	154,355	153,975	152,962	622	693	836	0.55	35,022	39,508	47,867
Michigan.....	103,842	105,432	104,091	547	496	524	0.50	32,767	30,600	37,687
Wisconsin.....	72,162	70,900	70,914	373	359	336	0.47	11,983	12,824	12,869
West North Central	265,400	268,231	266,327	529	448	492	0.18	35,151	23,754	29,204
Minnesota.....	54,412	55,216	54,680	133	118	101	0.18	7,499	4,068	6,050
Iowa.....	51,155	51,508	51,272	62	74	92	0.18	2,499	4,309	4,393
Missouri.....	70,505	70,945	70,700	182	168	132	0.19	7,764	7,948	7,489
North Dakota.....	10,536	10,934	10,654	13	4	13	0.12	1,101	195	1,496
South Dakota.....	12,136	12,121	12,206	10	6	5	0.04	187	115	179
Nebraska.....	28,016	27,005	27,802	30	13	32	0.12	2,988	384	2,366
Kansas.....	38,640	39,802	38,953	99	75	117	0.30	13,103	6,645	8,231
South Atlantic	345,030	355,236	363,439	1,417	1,262	1,695	0.47	66,802	68,806	78,940
Delaware.....	6,424	6,489	6,257	9	12	18	0.29	629	3,097	1,632
Maryland.....	35,679	35,014	36,553	197	142	100	0.44	8,556	4,425	7,043
Dist. of Columbia.....	9,102	8,908	9,484	28	27	30	0.32	2,680	4,581	2,161
Virginia.....	46,886	48,584	49,170	129	129	143	0.25	7,781	7,355	10,681
West Virginia.....	27,711	27,269	26,094	67	89	85	0.33	2,581	5,123	4,051
North Carolina.....	63,149	63,596	65,137	157	131	152	0.28	4,913	4,467	4,874
South Carolina.....	28,744	29,620	29,168	122	133	162	0.56	1,969	3,207	2,849
Georgia.....	51,887	53,483	55,019	101	177	227	0.41	10,476	11,904	11,813
Florida.....	75,448	81,373	86,557	517	422	718	0.83	26,917	24,267	34,436
East South Central	145,863	150,034	150,966	397	328	406	0.27	20,968	12,763	33,016
Kentucky.....	40,937	42,884	41,501	80	59	86	0.21	6,870	2,027	11,593
Tennessee.....	43,934	44,576	45,272	157	133	172	0.38	6,225	5,746	10,850
Alabama.....	35,114	36,715	37,253	72	80	85	0.23	4,390	3,202	4,149
Mississippi.....	25,878	25,859	26,940	88	56	63	0.23	3,483	1,788	6,424
West South Central	271,598	280,337	283,784	819	752	888	0.31	46,832	42,325	77,942
Arkansas.....	27,343	28,193	28,046	65	65	76	0.27	1,970	2,606	5,231
Louisiana.....	44,500	46,323	47,687	222	192	190	0.40	8,625	6,676	9,725
Oklahoma.....	40,941	40,675	42,333	92	60	105	0.25	6,431	2,977	8,078
Texas.....	158,814	165,146	165,718	460	435	517	0.31	29,803	30,166	54,908
Mountain	106,504	111,182	116,081	330	364	452	0.39	15,391	17,890	26,020
Montana.....	12,336	12,891	12,882	30	21	17	0.13	1,269	744	555
Idaho.....	10,678	10,757	10,879	32	20	40	0.37	911	555	1,987
Wyoming.....	6,486	6,582	6,735	5	17	5	0.07	128	1,017	630
Colorado.....	31,370	32,576	34,072	62	103	110	0.32	4,032	5,108	6,348
New Mexico.....	14,028	14,740	15,693	11	7	43	0.27	403	1,374	2,222
Arizona.....	14,813	16,635	18,277	111	123	183	1.00	4,288	5,921	11,662
Utah.....	12,519	12,566	12,832	49	46	37	0.29	2,816	1,543	1,623
Nevada.....	4,274	4,435	4,711	30	27	17	0.36	1,454	1,628	908
Pacific	280,458	286,810	295,514	3,221	3,123	3,503	1.19	134,668	123,922	214,323
Washington.....	41,999	42,237	42,082	355	356	428	1.02	8,144	8,715	15,534
Oregon.....	29,016	28,657	28,433	532	471	541	1.90	11,308	9,785	13,407
California.....	209,443	215,916	224,999	2,334	2,296	2,534	1.13	115,216	105,422	185,387

¹ Represents number of names listed in July issue of the *Dun & Bradstreet Reference Book*. See table 665 for list of industries covered. ² See footnotes 2 and 3, table 664.

³ Excludes Alaska and Hawaii.

Source: Dun & Bradstreet, Inc., New York, N. Y.; *The Failure Record Through 1959*, and records.

No. 667. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1960

[For years ending June 30. Covers all U.S. District Courts. A bankruptcy case is a proceeding filed in a U.S. District Court under the National Bankruptcy Act. "Filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905.....	16,946	27,057	1939.....	50,997	53,172	1950.....	33,392	38,376
1910.....	18,053	25,302	1940.....	52,320	54,740	1951.....	35,193	40,922
1915.....	27,632	43,515	1941.....	56,335	55,500	1952.....	34,873	36,184
1920.....	13,558	29,728	1942.....	52,109	52,945	1953.....	40,087	38,786
1925.....	45,641	59,959	1943.....	34,711	39,893	1954.....	53,136	48,423
1930.....	62,845	61,410	1944.....	19,533	28,243	1955.....	59,404	55,592
1934.....	53,888	63,482	1945.....	12,862	21,461	1956.....	62,086	59,364
1935.....	69,153	65,347	1946.....	10,196	17,388	1957.....	73,761	63,459
1936.....	60,624	62,527	1947.....	13,170	17,296	1958.....	91,668	80,446
1937.....	57,485	54,443	1948.....	18,510	25,064	1959.....	100,672	84,273
1938.....	57,306	54,277	1949.....	26,021	30,566	1960.....	110,034	94,990

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*, 1940 to date; earlier years, annual reports of the Attorney General of the United States.

No. 668. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY: 1940 TO 1960

[For years ending June 30. Covers all U.S. District Courts. The majority of cases filed are voluntary straight bankruptcy petitions filed by employees and individuals not engaged in business (see table 669)]

YEAR	Total	STRAIGHT BANKRUPTCIES		Corporate reorganization ¹	Arrangements ²	Wage earners' plans ³	Other
		Voluntary	Involuntary				
1940.....	52,320	43,902	1,752	320	1,139	3,247	1,960
1945.....	12,862	11,101	264	72	46	1,248	131
1950.....	33,392	25,263	1,369	134	614	6,007	5
1951.....	35,193	26,594	1,099	88	481	6,924	7
1952.....	34,873	25,800	1,059	74	434	7,397	19
1953.....	40,087	29,815	1,064	86	452	8,676	-----
1954.....	53,136	41,335	1,398	104	661	9,634	4
1955.....	59,404	47,650	1,249	73	566	9,864	2
1956.....	62,086	50,655	1,240	40	612	9,535	4
1957.....	73,761	60,235	1,189	65	623	11,549	-----
1958.....	91,668	76,048	1,413	67	747	13,391	2
1959.....	100,672	85,502	1,288	78	808	12,993	3
1960.....	110,034	94,414	1,296	90	634	13,599	1

¹ Includes petitions filed under Chapter X (Corporate Reorganization) of the National Bankruptcy Act.

² Includes petitions filed under Chapter XI (Arrangements) and Chapter XII (Real Estate Arrangements) of the National Bankruptcy Act.

³ Includes petitions filed under Chapter XIII (Wage Earners' Plans) of the National Bankruptcy Act.

No. 669. BANKRUPTCY CASES FILED, BY OCCUPATION OF DEBTOR: 1950 TO 1960

[For years ending June 30. Covers all U.S. District Courts]

YEAR	Total	Merchants	Manufacturers	Farmers	Employees	Members of professions	OTHER	
							In business	Not in business
1950.....	33,392	2,565	803	290	22,933	126	4,568	2,107
1951.....	35,193	2,360	522	205	25,984	127	4,173	1,822
1952.....	34,873	2,319	532	196	26,527	137	3,353	1,804
1953.....	40,087	2,402	518	214	31,253	140	3,498	2,082
1954.....	53,136	3,191	745	322	40,889	154	4,476	3,359
1955.....	59,404	3,317	750	386	46,163	217	4,515	4,056
1956.....	62,086	3,155	730	400	48,784	212	4,981	3,824
1957.....	73,761	3,160	665	403	59,053	204	5,712	4,564
1958.....	91,668	3,504	758	332	73,379	284	6,525	6,886
1959.....	100,672	3,400	634	408	81,516	430	6,857	7,427
1960.....	110,034	3,157	624	453	89,639	495	7,555	8,111

Source of tables 668 and 669: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*.