

ANNUAL REPORT
OF THE
FEDERAL DEPOSIT INSURANCE CORPORATION
FOR THE YEAR ENDING
DECEMBER 31, 1936



LETTER OF TRANSMITTAL

FEDERAL DEPOSIT INSURANCE CORPORATION,
Washington, D. C., June 15, 1937.

SIR: Pursuant to the provisions of subsection (r) of section 12B of the Federal Reserve Act, as amended, the Federal Deposit Insurance Corporation has the honor to submit its annual report.

Respectfully,

LEO T. CROWLEY, *Chairman.*

THE PRESIDENT OF THE SENATE

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES

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INTRODUCTION

INTRODUCTION

The Federal Deposit Insurance Corporation was created by the Banking Act of 1933, and the insurance of bank deposits under a temporary plan became effective January 1, 1934. A revised permanent plan of insurance embodied in the Banking Act of 1935 became effective on August 23 of that year.

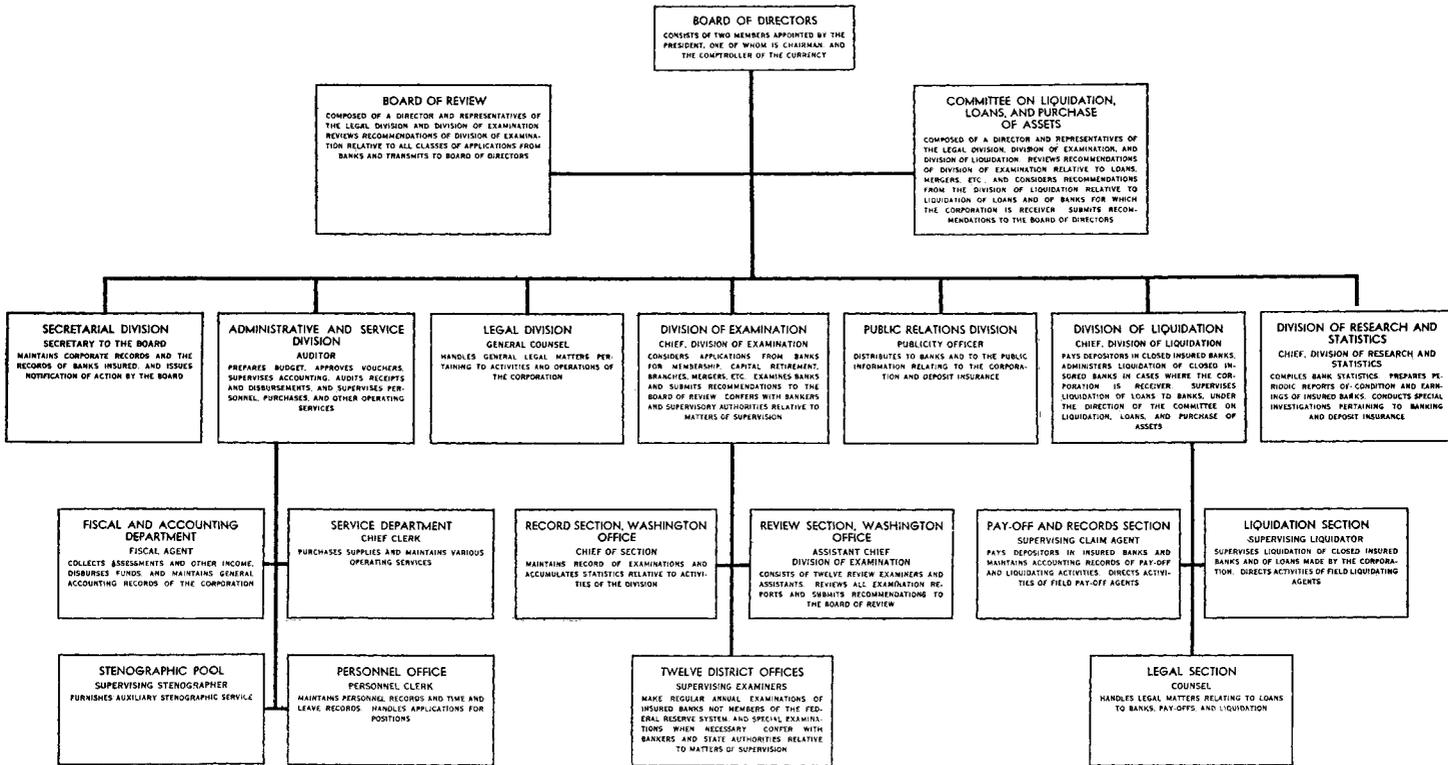
Previous reports of the Federal Deposit Insurance Corporation have covered the inauguration of deposit insurance, the transition from the temporary to the permanent plan, and the activities of the Corporation to the end of 1935. The present report covers the activities of the Corporation during 1936, the first full year of operation under the revised law, and banking developments affecting deposit insurance during that year.

Part One is devoted to a discussion of the operations of the Corporation, the policies which have been followed, and the problems which are being encountered. Part Two covers developments in banking during 1936, primarily among insured banks not members of the Federal Reserve System. Part Three contains a special study of deposits of insured banks as of May 13, 1936. Part Four gives the text of legislation affecting Federal insurance of deposits enacted by Congress during 1936, and of regulations, rulings and instructions issued by the Corporation during the year. Part Five consists of statistical tables relating to banking and deposit insurance.

PART ONE

OPERATIONS OF THE CORPORATION DURING
THE YEAR ENDING DECEMBER 31, 1936

FEDERAL DEPOSIT INSURANCE CORPORATION



OPERATIONS OF THE CORPORATION

On December 31, 1936, the Federal Deposit Insurance Corporation was insuring deposits in 14,029 banks. The banks held total deposits of more than \$50 billion to the credit of the accounts of more than 50 million depositors. The balances to the credit of these depositors, up to a maximum of \$5,000 for each depositor in each bank, were protected by insurance. The total volume of deposits protected by insurance at the close of the year is estimated to exceed \$21 billion.

During 1936 the Corporation conducted approximately 7,900 examinations, held numerous informal conferences with bankers and banking officials and took formal official action in more than 1,200 cases involving the relation of deposit insurance and the deposit insurance law to insured banks. These activities are discussed in this part of the report.

FUNCTIONS OF THE FEDERAL DEPOSIT INSURANCE CORPORATION

The activities of the Federal Deposit Insurance Corporation center upon three major functions: (1) payment of insured deposits in suspended insured banks; (2) liquidation of insured banks placed in receivership; and (3) development and maintenance of a sound banking situation.

The prompt payment of depositors in suspended insured banks and the efficient liquidation of these banks are important tasks, but the most vital responsibility placed by Congress upon the Corporation is the maintenance of a banking condition such that the public is adequately served and few failures occur. However, the responsibility for maintaining a sound banking situation is shared with other Federal and State agencies, and the powers of the Corporation are limited.

The powers of the Federal Deposit Insurance Corporation designed to aid in maintaining a sound banking situation are as follows:

1. To pass on applications for admission to insurance;
2. To pass on applications from insured State banks not members of the Federal Reserve System to open or relocate branches or to retire capital obligations;
3. To pass on proposals for the release of restricted deposits in insured banks, and on proposals for the assumption of deposit liabilities of noninsured banks by insured banks, or of those of insured banks by noninsured banks;

4. To examine insured banks and to review reports of examination made by the Comptroller of the Currency and the Board of Governors of the Federal Reserve System;

5. To give notice to other bank supervisory authorities of the existence of unsafe or unsound banking practices, or of violations of law or regulations, by any insured bank, and to terminate the insurance of a bank which continues such practices or violations of law or regulations;

6. Until July 1, 1938, to make loans to banks, purchase assets from banks, or guarantee against loss an insured bank which assumes the deposit liabilities of another insured bank, when such loan, purchase or guarantee will reduce the estimated loss to the Corporation and will facilitate a merger or consolidation;

7. To require reports of condition from insured banks not members of the Federal Reserve System, and to require publication of such reports; and

8. To issue regulations necessary to the proper fulfillment of the Federal deposit insurance law.

INSOLVENT BANKS CLOSED

Insured banks suspended. During 1936 forty-one insured banks suspended, of which one was a national bank and the others State banks not members of the Federal Reserve System. All of these banks, and also one bank which suspended on the last day of 1935, were placed in receivership during the year.

The deposits of the 42 banks placed in receivership during the year amounted to approximately \$11 million. Of these deposits, 74 percent were protected by insurance (excluding insured portions of secured or preferred deposits), 10 percent were protected by pledge of security, preferment or offset, and 16 percent were protected only by general claims against the assets of the banks. Of the deposits protected by general claims nearly half were in banks reorganized after the Banking Holiday of 1933 and under the terms of reorganization were not subject to withdrawal by depositors. The law specifies that such restricted deposits are ineligible for insurance. Depositors in the 42 banks numbered 41,709 of whom 41,517, or 99.5 percent, were fully protected with regard to their unrestricted deposits by insurance, security, preferment or offset.

Deposits paid by the Corporation. Insured deposits have been paid as rapidly as depositors have presented and proved their claims. By the close of the year the Corporation had paid \$7 million, or 88 percent, of the insured deposits in the banks placed in receivership during the year. The unpaid insured deposits consisted of unproved claims, and accounts of depositors who had failed to file claims. Three-fourths of the insured deposits remaining unpaid were in seven banks closed during the last quarter of the year.

Further payments amounting to \$344,000 were also made during the year to depositors of insured banks placed in receivership during 1934 and 1935. In these banks the insured deposits still unpaid, chiefly because of failure of depositors to present their claims, amounted to 5 percent of the total insured deposits.

The figures regarding deposits of insured banks placed in receivership are given in Table 1.

Table 1. DEPOSITS OF INSURED BANKS PLACED IN RECEIVERSHIP
 REVISED TO DECEMBER 31, 1936
 (Amounts in thousands of dollars)

	Total	Paid by Dec. 31, 1936 ¹	Unpaid on Dec. 31, 1936
Total—42 banks placed in receivership during 1936	11,068	8,118	2,950
Insured (excluding secured and preferred portions)	8,178	7,237	941
Secured, preferred, and subject to offset	1,055	721	334
Uninsured, unsecured, not preferred, and not subject to offset	1,835	160	1,675
Total—33 banks placed in receivership during 1934 and 1935	11,044	9,338	1,706
Insured (excluding secured and preferred portions)	7,033	6,713	320
Secured, preferred, and subject to offset	1,864	1,699	165
Uninsured, unsecured, not preferred, and not subject to offset	2,147	926	1,221

¹Includes payments made both by the Federal Deposit Insurance Corporation and by receivers.
 NOTE: More detailed figures will be found in Tables 148-49, pages 198-201.

Deposit Insurance National Banks. New national banks without capital and called *Deposit Insurance National Banks* were organized to pay the depositors of the 24 insured banks placed in receivership during the operation of the temporary insurance plan. None of these banks has been capitalized.

In only one case has a Deposit Insurance National Bank been organized to succeed an insured bank placed in receivership since the effective date of the Banking Act of 1935, when the organization of such banks was made optional with the Corporation. This bank, the Deposit Insurance National Bank of Bradford, Pennsylvania, was subsequently capitalized and chartered and on June 22, 1936, began business as the Citizens National Bank of Bradford, Pennsylvania.

Insolvent banks merged with aid of loans or purchase of assets by the Federal Deposit Insurance Corporation. Until July 1, 1938, the Federal Deposit Insurance Corporation is authorized to make loans secured by assets of insured banks provided: first, the loan will reduce the risk or avert a threatened loss to the Corporation; and second, the loan will facilitate a merger or consolidation of the borrowing bank with another insured bank. Under the same conditions the Corporation may purchase assets from insured banks, or guarantee one insured bank against potential loss from assuming

the liabilities and taking over the assets of another insured bank. These powers enable the Corporation to eliminate insolvent banks, and banks with impaired capital which cannot be rehabilitated, with smaller loss to itself and less disturbance to the communities in which the banks are located than would be the case if the banks suspended.

During 1936 the Corporation utilized these powers in the case of 27 insured banks, of which 2 were national banks, 1 was a State bank member of the Federal Reserve System, and 24 were State banks not members of the Federal Reserve System. The Corporation had previously (in the latter part of 1935) utilized these powers in the case of one bank not a member of the Federal Reserve System. In 15 of the 28 cases loans were extended, in 12 cases loans were made and assets also purchased, while in 1 case assets were purchased. The total amount of the loans and purchases in the 28 banks amounted to \$9,593,000 of which \$8,526,000 was in the form of loans and \$1,067,000 in the form of purchase of assets. The estimated recoverable amount of these loans and purchases is \$5,600,000 or 58 percent. The receipts in connection therewith to December 31, 1936, amounted to \$2,164,000, which is about 39 percent of the estimated recoverable amount.

Inasmuch as the loans are made to and the assets purchased from distressed banks to facilitate mergers which could not otherwise be consummated, the assets purchased and accepted as collateral against the loans are those unacceptable to the absorbing bank. As a consequence the assets are of poor quality and more difficult to realize upon than are the bulk of those to be found in banks placed in receivership.

The deposits of the 28 banks merged with the aid of loans or purchase of assets by the Corporation amounted to \$21 million, of which nearly \$16 million were insured and would have been paid by the Corporation had the banks been placed in receivership. The loss which it is estimated will be taken by the Corporation on the loans and assets purchased is about \$4 million, or approximately one-fourth of the amount of the deposits protected by insurance. The loss is smaller than would have been incurred had the banks suspended and been placed in receivership.

Of the 28 insolvent banks merged with the aid of loans or purchase of assets by the Corporation, 16 were merged with other operating insured banks and 4 were absorbed by new banks organized in the same communities. Of the remaining banks, 5 were consolidated under a single new charter in one case and 3 in another case. One of the banks, after assumption of its deposit liabilities by another bank, has continued in operation as a noninsured trust company but does not accept deposits.

Insolvent insured banks merged with aid of loans from the Reconstruction Finance Corporation. In addition to the banks merged with the aid of loans from the Federal Deposit Insurance Corporation, three insured banks were absorbed by operating banks

with the aid of loans made by the Reconstruction Finance Corporation. In these cases the Federal Deposit Insurance Corporation had agreed to make loans in amounts sufficient to cover the difference between deposit liabilities of the absorbed banks and the assets acceptable to the absorbing banks, but the Reconstruction Finance Corporation held capital obligations of these banks, and preferred to extend loans sufficient to retire those obligations and cover the deficiency of assets acquired by the absorbing banks. Of the three banks, one was a national bank and the other two were State banks not members of the Federal Reserve System.

Other mergers and liquidations of insolvent banks and of banks in a weakened condition. The practice of merging a bank in financial difficulties with an operating bank has long been customary whenever such a merger could be arranged. During 1936 in addition to those merged with the aid of loans from the Federal Deposit Insurance Corporation and the Reconstruction Finance Corporation, 45 insured banks not members of the Federal Reserve System which were in financial difficulties were merged with operating banks, 15 were liquidated without being absorbed and without loss to depositors or to the Federal Deposit Insurance Corporation, and 6 were succeeded by newly organized banks.

In a few cases involving absorptions some of the stockholders supplied in cash or by guarantee sufficient funds to meet the difference between the deposit liabilities of the absorbed bank and the assets acceptable to the absorbing bank. In most of the cases the absorbed or liquidated banks had sufficient acceptable assets to meet their deposit liabilities. The earnings of these banks, however, had been negligible for several years, prospects were poor, and continued operation would have dissipated the stockholders' remaining equities.

The Federal Deposit Insurance Corporation has not compiled data regarding the number of national or State banks members of the Federal Reserve System which were insolvent or approaching insolvency and were merged with other banks members of the Federal Reserve System. In five cases in which such banks were absorbed or succeeded by insured banks not members of the Federal Reserve System the outgoing banks were in a weakened condition.

Proposals for loans to insolvent banks disapproved or not consummated. In addition to those cases in which loans were made by this Corporation or by the Reconstruction Finance Corporation, the Federal Deposit Insurance Corporation took action during the year regarding loans in the case of 15 insolvent banks. In about half of these cases applications for loans were declined, chiefly on the ground that the estimated losses to the Corporation would not be reduced by making the loans instead of by paying off the insured deposits if the banks were placed in receivership. The other cases were chiefly those in which the banks were unable or unwilling to meet the conditions required by the Corporation in the event a loan were made.

A summary of the actions of the Corporation regarding loans to facilitate mergers of insolvent banks, and of the disposition of these banks, will be found in Table 2.

Table 2. APPLICATIONS FOR LOANS TO FACILITATE MERGERS OF INSOLVENT BANKS ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1935 AND 1936

Character of action by Federal Deposit Insurance Corporation	Disposition of bank			
	Total	Merged with existing or newly organized banks	Suspended during 1936	In operation Dec. 31, 1936
Total number of cases acted upon	46	31	4	11
<i>In 1936</i>	44	29	4	11
<i>In 1935</i>	2	2		
Loans approved and disbursed	28	28		
Loans approved but not made (loans granted by Reconstruction Finance Corporation)	3	3		
Loans approved but not disbursed by December 31, 1936	3			3
Loan approved, and approval rescinded	1			1
Commitment made for loans	3		2	1
Applications received and declined	8		2	6

NOTE: More detailed figures regarding loans disbursed and purchases made will be found in Table 150, pages 202-03.

LIQUIDATION OF INSURED BANKS IN RECEIVERSHIP

The Corporation as receiver of insured banks. At the close of the year the Corporation was acting as receiver of 14 banks. Of these banks, 6 were national and 8 were State banks. Under the law the Corporation is receiver of suspended insured national banks. The Corporation acts as receiver of suspended insured State banks when appointed by the proper State authority. There are 30 States in which appointment of the Corporation as receiver is either mandatory or permissive. In 7 of these States the law existing at the inception of Federal insurance of deposits was sufficiently broad to permit of such appointment; and in the other 23 States the laws were amended.

The powers and rights of the Corporation as receiver are governed by the laws obtaining in the various jurisdictions, and, in most cases, all transactions are submitted to the appropriate courts for final approval. The provisions of the law relating to bank receiverships have not been clarified to meet the changed conditions occasioned by the Federal deposit insurance law. As a consequence, there has been some duplication of authority and action which is being eliminated as rapidly as possible.

As principal creditor by assignment the Corporation maintains close contact with the receivers of the suspended insured banks for which the Corporation has not been appointed receiver and assists in every way possible in prompt and efficient liquidation of these banks.

Recoveries from banks in receivership. Dividends received by the Corporation to December 31, 1936, from the liquidation of the 75 suspended insured banks in receivership amounted to \$3.5 million. It is anticipated that further payments will be received from practically all banks except those which have paid the Corporation's claims in full, and that total recoveries of the Corporation on its subrogated claims will amount to \$11.6 million, or 76 percent of the total of such claims. Up to the close of 1936, the Corporation had received practically 100 percent in dividends from five and no dividends from seven of the 33 insured banks placed in receivership during 1934 and 1935. More detailed figures are shown in Table 3. The small percentage of recoveries from the banks placed in receivership during 1936 reflects chiefly the short period of time in which the banks had been in liquidation.

Liquidation of the banks in receivership has proceeded more rapidly than indicated by the figures of dividends received by the Corporation. A lag occurs between collections on the bank's assets made by the receiver and the payment of dividends by the receiver to the creditors of the bank, since the receiver accumulates the funds collected until they are sufficient to permit of a fairly substantial disbursement to the creditors. To do otherwise would tend to increase materially the costs of receivership and reduce the amount available for payment to creditors.

Table 3. RECOVERY ON SUBROGATED CLAIMS BY FEDERAL DEPOSIT INSURANCE CORPORATION TO DECEMBER 31, 1936

	Number of banks placed in receivership during—	
	1936	1934-1935
All banks.....	42	33
Banks showing recovery of—		
100 percent.....	0	5
75 to 99 percent.....	3	4
50 to 74 percent.....	3	8
25 to 49 percent.....	3	4
1 to 24 percent.....	5	5
No recovery.....	28	7

BANK EXAMINATIONS

Policy and program. The Federal Deposit Insurance Corporation makes regular examinations of insured banks not members of the Federal Reserve System. The Corporation, with the consent of the Comptroller of the Currency, may conduct examinations of insured national banks, and, with the consent of the Board of Governors of the Federal Reserve System, may conduct examinations of State banks members of the Federal Reserve System. The Corporation also has authority to review the examinations of insured banks members of the Federal Reserve System made by the Comptroller of the Currency, the Board of Governors of the Federal Reserve System and any Federal Reserve bank.

In 1933 and 1934 the Corporation was faced with the emergency tasks of examining for insurance more than 7,000 banks not members of the Federal Reserve System and of assisting in the rehabilitation of nearly 2,000 of those banks. In 1935 and 1936 the Corporation was able to devote attention to the development of its permanent examination procedures and policies and to the more effective discharge of the general responsibilities for the maintenance of a sound banking structure placed upon it by the deposit insurance law. In 1935 the policy was instituted of examining each insured bank not a member of the Federal Reserve System once each year, and of making such additional and special examinations as were required for the proper administration of the deposit insurance law. The policy was initiated during 1936 of reviewing examinations of insured national banks made by the Comptroller of the Currency and of insured State banks members of the Federal Reserve System made by the Board of Governors of the Federal Reserve System and the Federal Reserve banks.

Number of examinations made. During the year the Corporation conducted 7,900 bank examinations. This number includes 7,600 regular examinations of insured banks not members of the Federal Reserve System, more than 100 second examinations of such banks, more than 100 examinations and investigations of banks applying for admission to insurance and a number of special examinations in connection with the extension of loans to and purchase of assets from banks and for other purposes. The Corporation has made no examinations of national banks or of State banks members of the Federal Reserve System except in special cases such as national banks contemplating conversion into insured State banks not members of the Federal Reserve System, State banks contemplating withdrawal from the Federal Reserve System and applying for insurance as banks not members of the Federal Reserve System, or in connection with the extension of loans and purchase of assets.

Examination procedure. Few changes were made in examination procedure during the year. The form of report of examination, and the form used in summarizing the results of each examination, were revised. The policy of holding examiners' conferences, initiated in 1935, was continued in 1936. Selected examiners engaged in consultations with officers and directors of banks in difficulties.

The Corporation has continued its policy of selecting examiners and assistant examiners on the basis of merit. Applicants for appointment as assistant examiners are given examinations to determine their fitness for the positions sought. Candidates for appointment to the position of examiner are selected from those who have demonstrated exceptional ability in the field, the selections being made almost entirely from the staff of the Corporation. All candidates for the position of examiner are required to pass a written examination before becoming eligible for appointment.

Purposes of bank examination. The bank examination is the chief mechanism used in ascertaining the condition of a bank. In-

formation derived from examinations forms the basis for most of the decisions of the Corporation with respect to individual banks. The most important purposes of bank examinations are: (1) to determine through appraisal of assets the net worth or sound capital of a bank and the protection afforded depositors or other creditors thereby; (2) to determine the quality of the assets of the bank, particularly the amount of substandard assets; (3) to ascertain the existence of practices which are likely to lead to financial difficulties or are otherwise unsafe or unsound; (4) to appraise the calibre of the bank's management; and (5) to ascertain the existence of irregularities and violations of law.

Appraisal of the bank's assets is a major task of an examination. The examiner ascertains the value of the bank's assets and classifies them as to quality. Undesirable or hazardous assets are listed and discussed with the bank's officers and directors. Worthless and doubtful assets are deducted from, and the determinable sound banking value of assets not shown on the books added to, both the assets and the capital account in order to ascertain the net or true asset position and the net worth or sound capital of the bank respectively.

The examiners of the Corporation endeavor to induce bankers to carry assets on their books at sound values and to charge off losses as they occur. Such a procedure will result in a published statement of condition which will present to the public a more accurate picture of the value of the assets behind the bank's liabilities. It impresses upon the bankers concerned the realization of the true net worth of their investment and of the extent to which economic difficulties and bad judgment have resulted in losses, and prevents weakening of the bank's capital by payment of excessive dividends. The Corporation recognizes that a reasonable return on investment in bank capital is essential for the attraction of adequate capital, but it also insists that the maintenance of an adequate capital cushion is essential for the safety of depositors and that that safety must not be sacrificed for the sake of excessive or unearned dividends. Action taken by the Corporation with regard to banks with inadequate capital is discussed on pages 27 to 29.

Practices deemed by the Corporation to be unsound are called to the attention of the officers and directors of the bank by the examiner and an effort is made to secure their correction. If the practices persist the examiner or his supervisor discusses the matter informally with the proper supervisory authority to obtain the cooperation of that authority in correcting the practices. Only when informal efforts are unsuccessful is formal action taken by the Corporation to secure correction, or, failing in that, to terminate the insurance of the bank. In most cases personal and informal discussion has resulted in correction or elimination of the criticized practices. The Corporation has been compelled to take formal action in only a few cases. The formal actions of the Corporation with regard to cases of unsafe and unsound practices are discussed in detail in the next section.

The Corporation recognizes that the selection of managerial officials is a prime function of the owners of banks. However, in cases where the management is of such a character as to subject depositors and this Corporation to undue risk, it is the duty of bank examiners to call the situation to the attention of the directors and to attempt to secure the appointment of more competent officials. The Corporation is directing its efforts toward securing good management for all insured banks.

Fraud or defalcation on the part of bankers is responsible for a relatively large proportion of bank failures during periods of recovery and prosperity. It is also during such periods that many of the defalcations are begun which come to light later in times of strain. While the Corporation in making an examination does not audit the affairs of a bank unless irregularities are suspected, the examination does occasionally uncover defalcations. The detection of defalcations and other irregularities is useful, not only as a protection to depositors and this Corporation from possible ultimate loss, but also as a service to bank stockholders, particularly in the case of small banks unable to provide adequate safeguards in the handling of cash and securities. The value of this aspect of examinations is greater than is indicated by the irregularities actually discovered, since a knowledge that the examinations are made undoubtedly inhibits many potential defaulters.

Violations of law, regulations, orders or rulings are called to the attention of officers and directors of the bank and to the supervisory or regulatory authorities responsible for their enforcement.

BANKING PRACTICES

Action on unsafe and unsound practices and violations of law or regulations. The Federal Deposit Insurance Corporation is authorized to terminate the insured status of any bank which continues to engage in unsafe or unsound practices or violations of law or regulations. The procedure followed in these cases, as specified in the deposit insurance law and as developed in practice, is as follows: (1) the proper bank supervisory authority (Comptroller of the Currency in the case of a national bank, or of any other bank in the District of Columbia, the State banking authority in the case of a State bank, or the Board of Governors of the Federal Reserve System in the case of a State bank member of that system) is notified of the existence of such practices or violations; (2) the bank is allowed 120 days, or such shorter period as may be specified by the appropriate supervisory authority, in which to correct the practices or violations in question; (3) after the close of the period specified the bank is re-examined to determine the extent to which the practices or violations have been corrected; (4) if the practices or violations have not been corrected the bank is notified of the intention of the Corporation to terminate its insured status after 30 or more days and a time and place for a hearing is designated; (5) a hearing is held by the Board of Directors of the Corporation, or by a designated representative, at which

the bank may appear, to consider the evidence; and (6) if the evidence shows that the practices or violations exist and are continuing, an order is issued terminating the insured status of the bank.

During 1936 the Corporation notified the appropriate bank supervisory authorities of the continuance of unsafe or unsound practices or of violations of law or regulations in the case of 24 insured banks. In three cases the practices or violations had been corrected by the close of the year. In three other cases the banks had been notified of the intention of the Corporation to terminate their insured status and dates had been set for hearings. In eight cases the 120-day waiting period had expired and further action by the Corporation was pending. In five cases the 120-day waiting period had not expired, and in five other cases the banks had suspended or had been absorbed by other banks. Up to the close of 1936, the Corporation issued no order terminating the insurance of a bank by reason of the existence of unsafe or unsound practices or of violations of law or regulations. Further details regarding these cases will be found in Table 4.

Table 4. INSURED BANKS CITED TO SUPERVISORY AUTHORITIES FOR UNSAFE OR UNSOUND BANKING PRACTICES OR VIOLATIONS OF LAW OR REGULATIONS, 1936

	Number of cases
Total cases	24
Status on December 31, 1936:	
Correction made	3
Bank closed	4
Bank absorbed by another bank	1
120-day correction period expired:	
Bank notified of intention to terminate its insured status and date set for hearing ..	3
Action awaiting results of reexamination	3
Action deferred because of change of bank management and partial correction	3
Action otherwise deferred	2
120-day correction period not yet expired	5

Character of unsafe and unsound practices and violations of law or regulations leading to Corporation action. Most of the banks cited for unsafe or unsound practices or violations of law or regulations have been engaged not merely in one but in many such practices and violations. In practically all such cases the statements sent to bank supervisory authorities have enumerated various general criticisms of managerial policy, such as "poor credit and collection policy" in addition to specific unsound practices or violations of law.

The most common types of unsafe and unsound practices specified in notices to supervisory authorities were as follows: (a) operation with inadequate capital; (b) excessive extension of credit to officers or directors; (c) other unduly hazardous or illegal extensions of credit; (d) holding of excessive volume of hazardous assets; (e) inadequate credit information and absence of financial statements of borrowers; (f) carrying of losses among assets; (g) operation with dishonest, incompetent or careless management.

Table 5. UNSAFE AND UNSOUND BANKING PRACTICES AND VIOLATIONS OF LAW AND REGULATIONS FOR WHICH 24 INSURED BANKS WERE CITED TO SUPERVISORY AUTHORITIES DURING 1936

	Number of banks cited
Capital:	
Operation without capital or when insolvent	4
Operation with impaired capital	13
Unauthorized reduction of capital	1
Character of loans and investments:	
Lax loan, or loan and investment, policies	17
Excessive credit to officers or directors	10
Excessive credit to other favored borrowers	2
Unwarranted credit extension to persons on whom losses had previously been sustained or on lines previously criticized by examiners	3
Credit in excess of good banking practices	2
Excessive credit extension through overdrafts	5
Unwarranted increase in loans and discounts	1
Purchase of or loans upon speculative securities	3
Abnormal volume of substandard loans or securities	11
Abnormal volume of non-income-producing loans	6
Abnormal volume of real estate or real estate loans likely to be defaulted	4
Inadequate collateral for loans	4
Collection policy:	
Lax collection policy	13
Abnormal volume of past-due loans	9
Failure to give necessary attention to loans of questionable value to prevent them from developing into losses	2
Failure to reduce excessive lines	1
Failure to reduce excessive credit to officers	1
Failure to renew loans properly	4
Credit records:	
Inadequate credit information and absence of financial statements of borrowers	15
Failure to secure up-to-date information before renewing loans	1
Inadequate evidence supporting acquisition of real estate	2
Failure to record mortgages or deeds on real estate	3
Character of management:	
Failure of directors to care properly for interests of bank	11
Failure of cashier or managing officers to care properly for interests of bank	6
Failure of directors to attend meetings of board regularly	1
Failure of officers to call annual meetings of stockholders and to cause election of legally constituted board of directors	1
Continued employment of incompetent cashier	1
Failure of cashier to obey board of directors	1
Attempt to deceive bank examiners	3
Disregard of recommendations of examiners	7
Violation of bank's by-laws	2
Dishonest replies to questionnaires from Federal Deposit Insurance Corporation	2
Withdrawal of cash or use of bank funds by officers	3
Bookkeeping and general records:	
Inclusion of losses among assets	11
Replacement in assets of bank of charged off losses	2
Inadequate records, or records not up-to-date	6
Failure to credit interest payments	1
Failure properly to record renewal of loans in minutes of meeting of board of directors ..	1
Miscellaneous policies:	
Continuous borrowing by bank	2
Carrying of an unwarranted amount of public funds on deposit in proportion to quick assets	2
Inadequate surety coverage	4
Improper disbursements for salaries or fees	3
Improper disbursements for dividends	1
Improper transactions in earnings and reserve accounts	1
Waiving and rebating of interest on loans	1
Unauthorized payment of dividends on stock to certain stockholders, disguised as salaries	1
Violations of law and regulations:	
Making loans when capital and reserves are impaired	1
Credit extension in excess of legal limit	13
Loans on real estate not complying with State law	1
Failure to maintain legally required reserves	1
Failure of directors to make examination of bank as required by State law	2
Failure to bond officers as required by law	1
Violation of regulation of Federal Deposit Insurance Corporation regarding payment of interest	3

A more detailed list of the unsafe and unsound practices and violations of law or regulations for which banks were reported to supervisory authorities, will be found in Table 5.

Unsound practices with regard to purchase and sale of securities. The Corporation has been viewing with concern the prevalence of speculative practices by banks in handling their investments. Over the past two or three years many banks to an increasing extent have been buying securities with a view to obtaining profits from a rise in the prices of those securities, rather than with a view to obtaining reasonable earnings over a period of time. When a bank buys securities with the primary intention of selling them again at higher prices that bank is speculating. Dealing in high grade securities does not alter the essential speculative nature of the transaction.

Banks should be managed as institutions of loan and investment rather than as institutions of speculation. Securities should be bought not for trading purpose but for sound investment. Purchases should be made in the light of the bank's requirements. A proper distribution of types and maturities should be maintained so as to keep the bank's portfolio turning over in such a way as to reduce to a minimum the possible necessity of liquidation at depressed prices.

The banks constitute one of the most important groups of investors in the bond market. As a group they cannot get in and out of the investment market without completely disrupting that market. As a consequence they cannot speculate in securities without undermining the soundness of the financial structure of the entire country. Speculation by banks in securities leads to recurrent waves of buying and selling which disrupt the price structure, and interfere with the flotation of capital issues essential to the maintenance of a growing industrial economy.

Over the past few years some banks have been using profits secured from speculation in securities to pay dividends and to retire preferred stock without making adequate provision for possible future depreciation in the securities purchased by them at high levels of prices. So long as banks speculate in securities they can expect at some time to incur losses. The Corporation insists that insured banks should make provision for any depreciation or losses that may occur. To fail to make such provision is to engage in an unsound banking practice and to continue such a practice may constitute grounds for the termination of the insurance of an insured bank.

Accumulation by banks of substandard assets. Examinations of insured banks not members of the Federal Reserve System during 1936 revealed that of their holdings of securities other than those issued by or fully guaranteed by the United States Government approximately 25 percent were of substandard quality, and that of their loans approximately 21 percent were substandard.¹ The volume

¹Substandard securities include the appraised values of bonds below the fourth high rating by a recognized service, or its equivalent, of stocks, of defaulted securities, and of other bonds not rated but considered by examiners to be hazardous. Substandard loans are those which are considered to be hazardous and are undesirable for a bank to hold; in an examination they carry the technical designation "Slow."

of both substandard securities and substandard loans and their proportion to total loans and total securities were smaller in 1936 than in 1935. Banks with deposits of less than \$500,000, however, increased their holdings of substandard securities. The large banks, particularly those in the important financial centers, reduced their holdings of substandard securities.

The increase in the holdings of substandard securities by the small banks reflected in part increases in market value, in part purchases for the purpose of obtaining high yields and market profits, and in part lack of proper knowledge or advice regarding good bond investments. Sound banking practice calls for the purchase of only high grade securities which offer a minimum risk of default. In the past, investment in substandard securities has been an important factor in failure of banks.

One of the major tasks of the Corporation is to discourage the accumulation by banks of hazardous assets. The Corporation does not exercise and does not wish to exercise detailed control over the assets of banks. It is concerned only with the maintenance of reasonable standards of soundness. It endeavors to secure adherence to those few simple rules regarding the purchase of securities, the making of loans, investment in bank buildings and equipment, and holdings of real estate, which have always had the support of most bankers. Outstanding loans of a hazardous nature should be collected at the earliest opportunity and every effort should be made to avoid such loans in the future. Banks should buy only high grade securities. Investment in bank buildings and equipment should be at the minimum compatible with efficient bank operations. During the past several years many of the banks, through foreclosure, have acquired considerable volumes of real estate which, due to the demoralized state of the real estate markets, it was not expedient to dispose of immediately. Sound banking practice requires the disposal of such real estate as active markets develop. Banks should not speculate in real estate any more than in securities or other assets.

ADMISSIONS TO AND TERMINATIONS OF INSURANCE

Applications approved and rejected. During 1936 approximately 133 formal applications were received from State banks not members of the Federal Reserve System for admission to insurance and 58 such applications were pending at the beginning of the year. Of these 191 applications 124 were approved and 42 were disapproved. The remainder had been withdrawn or were pending at the close of the year. Only 106 of the banks approved for insurance were actually admitted during 1936. The remainder had not opened for business or had not met the conditions of approval by the close of the year. Table 6 shows the number of applications for insurance acted upon by the Corporation, the disposition made of those applications, the character of the institutions involved and the status as of the close of the year of the institutions whose applications were rejected.

Automatic admissions to insurance. Banks in the continental United States granted national charters and authorized to open for business by the Comptroller of the Currency, State banks admitted to membership in the Federal Reserve System, and national banks in the possessions applying for insurance and certified by the Comptroller of the Currency as to ability to qualify for insurance, are automatically admitted. Applications for national bank charters and applications of noninsured banks for admission to Federal Reserve membership, however, are referred to the Federal Deposit Insurance Corporation for an opinion as to whether the banks should be admitted to insurance. Except for certain types of cases of application of noninsured banks for membership in the Federal Reserve System, the opinion rendered by the Corporation is advisory only and does not control the issuance of national charters or the admission of noninsured banks to membership in the Federal Reserve System. The Corporation believes that no bank should be permitted to become insured without its approval.

Table 6. APPLICATIONS FOR ADMISSION TO INSURANCE ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936
BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Total	Banks operating but not insured Jan. 1, 1936 ¹	Banks opened, or opening contemplated during 1936	Insured banks reorganizing under new charters or withdrawing from F. R. System
Total applications acted upon	166	68	51	47
Approved:				
Insurance effective in 1936	106	42	27	37
Insurance not effective in 1936	16	7	4	5
Plans abandoned and approval rescinded	2	1	.....	1
Disapproved:				
Banks continued in operation, or opened or reorganized, without insurance	25	17	6	2
Banks closed, or plans of organization or reorganization abandoned or delayed	17	1	14	2

¹Includes proposed successors to operating noninsured banks and proposed reorganizations of restricted banks.

During the year the 19 banks which received national charters from the Comptroller of the Currency, the 5 noninsured State banks which were admitted to membership in the Federal Reserve System, and the 1 applicant national bank in the possessions, were automatically admitted to insurance. Of these banks 14 were successors to other insured banks.

Number and classification of banks admitted to insurance. The total number of banks admitted to insurance during 1936 was 129, excluding 6 banks withdrawing from Federal Reserve membership but continuing their insurance. Of these approximately one-third were successors to other insured banks, one-third banks in operation but not insured at the beginning of the year, and nearly one-third banks beginning operations during the year. Of the 36 which opened

for business during the year and were admitted to insurance, 4 were successors to or reopenings of closed banks, and 32 were new banks without ascertainable predecessors.

Table 7 summarizes the character and class of banks admitted to insurance during 1936. Further details are given in Table 102, pages 102-04.

Table 7. BANKS ADMITTED TO INSURANCE DURING 1936

	Total	Members Federal Reserve System		Not members Federal Reserve System
		National	State	
Total number of admissions	135	19	5	111
Banks beginning operations during 1936:				
New banks without predecessors	32	6	1	25
Reopenings of or successors to closed banks	4			4
Banks operating but not insured at beginning of year:				
Regularly operating under general banking laws and admitted to insurance without reorganization	36		2	34
Operating under restrictions and reorganized under old charters at time of admission to insurance	5			5
Private banks incorporated and other banks reorganized under new charters at time of admission to insurance ²	5	1		4
Trust company not doing a banking business	1			1
Banks succeeding other insured banks	46	12	2	32
Banks withdrawing from Federal Reserve System and readmitted as banks not members of that System	6			6

¹Includes 4 banks approved for admission to insurance in 1935, but with insurance not effective until 1936, and 1 national bank in the Virgin Islands admitted to insurance upon certification of the Comptroller of the Currency.

²Includes 1 bank previously operating under restrictions.

Policy governing admission of banks to insurance. The law requires that in considering the application of a bank for admission to insurance the Corporation shall take into account the following factors: the financial history and condition of the bank, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served by the bank, and whether or not its corporate powers are consistent with the purposes of the deposit insurance law.

The Corporation is opposed to the establishment of any banking office, whether a bank or a branch, in a community already adequately served or in a community which cannot support the type of banking facility contemplated. Many difficult problems, however, are encountered in determining when banking facilities are adequate without being excessive. Modern transportation and communication methods and changing financial practices have reduced the number of banking offices needed for adequate service to the public in comparison with the number needed two or three decades ago.

Depositors are far more numerous and make more frequent visits to banking offices than do borrowers. The provision of adequate facili-

ties to depositors requires the location of banking offices within convenient distances, so that depositors may cash checks and make deposits without undue expense and loss of time. Adequate banking facilities for borrowers requires access to an institution able to appraise risks and to give accommodations adjusted in amount and time of repayment to the business of the borrower; the time involved in reaching a bank is of less importance to borrowers than to depositors. In many cases the Corporation has found that although deposit facilities are needed, the opportunities for lending and investing funds are not sufficient to assure enough earnings to justify the organization of a bank.

The mere promise of profitable operations during prosperous times is not sufficient ground for the admission of banks to insurance. Where banking facilities already exist and additional capital can be profitably employed the Corporation seeks to have that capital put into existing institutions in order to strengthen them. The burden of proof must rest with the applicants to demonstrate that a proposed institution is essential to a community. So long as banking authorities, however, are willing to charter banks irrespective of their ability to qualify for insurance, the influence of the Corporation in preventing the establishment of excessive facilities or uneconomic units is limited.

The development of excessive credit facilities through the chartering either of banks or of other types of special credit institutions tends to undermine the soundness of the financial structure of the country. The existence of excessive facilities makes it difficult for the institutions to operate profitably and leads to development of unsound practices. To an increasing extent banks are being subjected to the competition of other types of institutions or agencies organized for the purpose of holding the savings of the country or to fill special types of credit needs. These specialized institutions are expanding rapidly in number and in the scope of their operations.

The Corporation does not oppose the creation of needed specialized credit agencies which may compete with banks. The Corporation believes that if the present banking system is to continue to operate successfully it must do so on a competitive basis, giving as good service at as low cost as other institutions or agencies.

Our entire credit system, however, is so bound up with the public welfare that supervision of the different types of institutions must be coordinated. In the State jurisdictions, chartering and supervisory powers over the different types of deposit, savings, loan and investment agencies should be concentrated in a single authority and, insofar as possible, uniform standards developed. In the Federal establishment, greater coordination than has hitherto obtained is essential among the different agencies which charter and supervise deposit, savings, loan, investment and other credit institutions; and a closer cooperation with State authorities, and a better understanding of their problems, must be developed.

Terminations of insurance. During the year 235 insured banks, excluding those succeeded by other insured banks, were closed on account of suspension, absorption, consolidation, or voluntary liquidation, and one bank withdrew from Federal Reserve membership without continuance of insurance. No banks were expelled from insurance by the Corporation.

ESTABLISHMENT OF BRANCHES OR ADDITIONAL OFFICES

Applications approved by the Corporation. During 1936 the Federal Deposit Insurance Corporation approved 91 applications from banks not members of the Federal Reserve System to establish or to relocate branches or additional offices. Eight applications were disapproved. Approval of the Corporation is not required for the discontinuance of a branch or additional office.

Slightly over one-half of the applications acted upon were for the establishment of new branches or offices, that is, branches or offices in places where no banking offices previously existed or which increased the number of banking offices in the places in which they were to be located. The other applications dealt with conversions of absorbed banks into branches or additional offices, retention of additional offices of absorbed banks, conversion of main offices into branches, and the relocation of branches or additional offices. Further details regarding these applications are given in Table 8.

Table 8. APPLICATIONS TO ESTABLISH OR RELOCATE BRANCHES ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936 INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Total	Approved			Dis-approved
		Opened or re-located by Dec. 31, 1936 ¹	Not opened or relocated by Dec. 31, 1936	Plan to operate branch abandoned ²	
Total applications approved or dis-approved	99	68	19	4	8
To establish new branches	54	34	10	2	8
To replace unit banks with branches—total	27	20	5	2	
To convert absorbed insured bank into branch.....	24	17	5	2	
To convert absorbed noninsured bank into branch.....	1	1			
To replace suspended insured bank.....	2	2			
To continue operation or change location of branches in operation—total	18	14	4		
To retain branches in operation at time of admission to insurance.....	6	6			
To retain branches previously operated by absorbed or succeeded insured banks.....	7	6	1		
To change location of branches.....	5	2	3		

¹Includes several branches opened and operated for various periods of time prior to approval by the Federal Deposit Insurance Corporation; includes also 1 branch disapproved by the Federal Deposit Insurance Corporation in 1935 but approved upon reconsideration in 1936.

²In 3 of these cases the approval of the Federal Deposit Insurance Corporation was rescinded; in the other case the branch was operated for about two weeks and discontinued.

The number of applications approved for the establishment or relocation of branches or additional offices differs from the number actually established or relocated, due to the fact that in a number of cases the offices approved had not been opened by the end of the year, and in a few cases had been approved in 1935 or had been opened in 1935 prior to approval by the Corporation.

Other offices opened. Banks which are members of the Federal Reserve System are not required to obtain the approval of the Federal Deposit Insurance Corporation to open or relocate branches or additional offices. These banks opened nearly one hundred offices during the year, of which about two-fifths were new offices and about three-fifths were conversions of absorbed banks.

Policy governing establishment of branches or additional offices. Upon receipt of an application to establish a branch or additional office the Corporation first satisfies itself that such establishment is authorized by law and has the approval of the proper State supervisory authority. These conditions having been complied with, the Corporation is required by the deposit insurance law to deal with the application on its merits, giving due consideration to the same factors governing action on applications of banks for admission to insurance, and paying particular attention to the adequacy of the capital structure of the applicant bank, the prospect of profitable operation of the branch, and the needs of the community.

The Corporation believes that no bank should be allowed to establish a branch or additional office which, in addition to the minimum requirements specified in the law, does not have the minimum capital desired by the Corporation. The Corporation insists that unit banks adhere to such standards and believes that no discrimination should be made with regard to its standards as between unit banks and banks operating more than one office. Divided responsibility makes it difficult at times, however, for the Corporation to adhere strictly to its policy without subjecting some banks to discrimination. During the year 101 branches or additional offices were opened or acquired by 36 insured banks whose capital did not satisfy the minimum established by the Corporation. Table 9 shows for each class of insured bank the number of banks opening or acquiring branches or additional offices during 1936 grouped according to whether or not the banks had a total capital account equal to not less than 10 percent of total deposit liabilities.

Divided supervisory authority leads to progressive lowering of standards which may have serious consequences as banking operations become more profitable and pressure for opening new banking offices becomes greater. In order to avoid such a development the Corporation recommends that, should Congress consider making any changes in Federal legislation relating to branch banking, specific attention be given to the requirements relating to capital of banks operating branches. The Corporation recommends that in addition to existing legal minimum requirements an insured bank contemplating the establishment of a branch should be required to have such minimum

capital as the Federal Deposit Insurance Corporation may prescribe. The minimum to be prescribed by the Corporation should bear a reasonable relation to the liabilities and other obligations and responsibilities of the banks, having due regard for the quality and character of the banks' assets.

Table 9. NUMBER AND DEPOSITS OF OPERATING INSURED COMMERCIAL BANKS ESTABLISHING BRANCHES OR ADDITIONAL OFFICES DURING 1936

(Deposits in thousands of dollars)

	Number of banks with ratio of total capital account to total deposits of-		Deposits of banks with ratio of total capital account to total deposits of-	
	Less than 10 percent	10 percent or more	Less than 10 percent	10 percent or more
All insured commercial banks	36	75	3,371,279	1,407,362
Members F. R. System				
National	14	15	1,875,462	972,929
State	7	15	1,290,704	323,789
Not members F. R. System	15	45	205,113	110,644

CHANGES IN CAPITAL OF BANKS

Capital retirements approved by the Corporation. During 1936 the Federal Deposit Insurance Corporation approved the retirement by 504 insured banks not members of the Federal Reserve System of \$18 million of preferred stock, capital notes, and debentures held by the Reconstruction Finance Corporation. Applications of 166 banks to retire about \$4 million of such capital obligations were disapproved. About half of the approvals of retirement of Reconstruction Finance Corporation capital were made conditional upon the issue of new preferred or common stock or upon the writing off of losses from the books of the bank.

The capital obligations retired amounted to 9 percent of the total amount of such obligations of insured banks not members of the Federal Reserve System held by the Reconstruction Finance Corporation. At the close of the year that Corporation still held approximately \$192 million of the capital obligations of these banks.

The Federal Deposit Insurance Corporation also approved the applications of 20 insured banks not members of the Federal Reserve System to retire other capital obligations, or to reduce common stock and disburse the proceeds, amounting to \$574,000. In eight cases applications for permission to make such retirements or reductions were disapproved. Approval was also given by the Corporation to several applications for cancellation or reduction of the value of capital stock simultaneously with the sale of new stock or with the elimination of losses or increase of reserves or surplus on the banks' books. Further details are given in Table 10.

Repayment of contributions of stockholders, directors and others. Many insured banks which were reorganized or received contributions from stockholders or others when they were reopened after the Banking Holiday of 1933 have certificates of beneficial interest outstanding in favor of such contributors. While these certificates of beneficial interest are usually carried in the bank's condition statement at a nominal value, they nevertheless usually carry a prior claim on part or all of the profits of the bank. Some retirements of such certificates, and repayment of contributions or release of directors' guaranties, occurred during the year.

Policy regarding capital of banks. The Corporation has disapproved retirement of capital obligations of banks, repayment of contributions or release of guaranties in those cases in which the sound capital would have failed to meet the minimum desired by the Corporation after giving effect to such retirements, repayments or releases. The minimum desired by the Corporation is a sound capital sufficient, having due regard for the quality and character of the assets held, to give reasonable assurance of the maintenance of an adequate margin of protection to depositors and other creditors and in no case equal to less than 10 percent of total deposits, and, in addition, a sound capital sufficient to assure the proper discharge of other responsibilities and functions of the bank.

Table 10. APPLICATIONS FOR RETIREMENT OR REDUCTION OF CAPITAL ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936 INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Number of banks making application		Amount of retirement or reduction	
	Approved ¹	Disapproved	Approved	Disapproved
Total	575	177	\$29,774,229	\$4,870,365
Capital obligations held by the Reconstruction Finance Corporation (including obligations held as collateral for loans):				
To retire.....	504	166	18,040,199	4,351,665
To cancel commitment of RFC.....	5	1	117,500	50,000
To reduce par value (but not retireable value).....	10		4,301,000	
Preferred stock and debentures not held by the Reconstruction Finance Corporation:				
To retire.....	11	6	233,200	168,700
To convert into common stock.....	4		75,000	
To cancel stock or debentures contributed to bank.....	4		270,800	
To reduce par value (but not retireable value).....	3		1,864,000	
Common stock:				
To reduce and disburse proceeds.....	9	2	341,210	25,000
To reduce or cancel, with simultaneous issue of new stock or debentures.....	18		2,524,250	
To reduce capital stock and correct capital impairment, eliminate losses, or increase reserves or surplus.....	32	2	2,007,070	275,000

¹Includes approvals conditional upon the fulfillment by the applicant banks of specified conditions. In some cases these conditions were not fulfilled during 1936. Since some applications for the retirement or reduction of capital obligations held by the Reconstruction Finance Corporation and some applications for the retirement or reduction of preferred or common stock held by others, were made by the same banks, the total number of banks is less than the sum of the figures in the column below.

The amount of sound capital which a bank has in relation to its deposits is one of the most important measures of the protection afforded by that bank to its depositors and to the Federal Deposit Insurance Corporation. Whenever a bank is found to have an inadequate margin of sound capital the Corporation endeavors to secure an increase in its capital funds. Of the insured banks not members of the Federal Reserve System 842, or 11 percent, had at the time of examination in 1936 sound capital that was equal to less than 10 percent of total deposits. A distribution of insured banks not members of the Federal Reserve System according to the ratio of sound capital to deposits is shown on pages 54 and 55. The Corporation is continuing its efforts to improve the capital position of these banks.

The Corporation has not compiled data regarding the sound capital of banks members of the Federal Reserve System. Data regarding the book value of their assets and liabilities compiled from reports of condition as of December 31, 1935, however, reveal that more than 10 percent of the banks members of the Federal Reserve System have capital below the minimum desired by the Corporation.

In general the larger banks have less capital in proportion to their liabilities than do the smaller banks. At the close of the year 111 insured commercial banks reported total deposits in excess of \$50 million each. The 111 banks held nearly one-third of all the deposits insured by the Corporation. One-half, or 56, of these banks, holding one-fifth of all the deposits insured by the Corporation, have ratios of total capital account to total deposits of less than 10 percent.

The minimum set by the Corporation is lower than the banks as a whole have ever had other than in times of acute depression. It was adopted as a practicable minimum at a time when the banks were struggling to rehabilitate themselves after three years of severe liquidation and depression. General adherence by the banks to such a low minimum as a standard would undermine the soundness of our banking structure. For several decades banks have tended to operate with decreasing capital margins. By 1920 they had reduced their capital funds in relation to liabilities other than capital to less than half the amount maintained twenty-five years earlier.

Banking operations are becoming more profitable and investment of capital in banks will become more attractive. New capital funds should be used to increase the capital equities of existing institutions rather than to start new institutions which duplicate existing facilities.

Although a large number of factors must be taken into consideration in determining the soundness of a bank and its risk to the Corporation it may be said that, in general, the lower the capital ratio the greater the risk to depositors and to the Corporation. The tendency of banks to operate with narrower capital cushions increases the risk of loss to the Corporation. The present assessment rate was established on the assumption that losses in the future would be smaller than in the past. Unless the declining trend in the ratio of bank

capital to liabilities is reversed losses may not be reduced, in which case either the assessment rate will have to be raised or fundamental changes will have to be effected in our system of banking.

ASSUMPTION OF UNINSURED DEPOSITS

Release of restricted deposits. Under the revised deposit insurance law, insurance coverage is extended only to deposits made available to depositors in the regular course of business. At the close of 1935 about 50 insured banks held deposits which had been restricted as to payment since the Banking Holiday of 1933, and which were, therefore, ineligible for insurance. The release of these deposits must be approved by the Federal Deposit Insurance Corporation in order for them to become insured. During 1936 the Corporation approved the applications of 18 insured banks to release \$2.4 million of restricted deposits to their owners. One application covering \$50,000 of deposits was disapproved.

In addition, many insured banks requested the approval of the Corporation for the payment of dividends on certificates of beneficial interest issued to former depositors who had waived part of their deposit claims in order to permit the banks to continue or resume operations. In most cases the Corporation interposed no objection.

Assumption of deposits of noninsured banks. Any assumption of deposits of a noninsured bank by an insured bank requires the approval of the Federal Deposit Insurance Corporation. During 1936 the Corporation approved 22 applications from insured banks for permission to assume the deposits of noninsured banking institutions. Sixteen of these institutions were regularly operating commercial banks; the others included one bank operating under restrictions, one mutual savings bank, one cooperative banking company, one credit union and two closed banks. In 20 of these cases the transactions were completed during 1936, in one case the plan of absorption was abandoned and the approval of the Federal Deposit Insurance Corporation rescinded, and in one case the absorption had not taken place by the end of the year.

In three cases of absorption of noninsured banks by insured banks the approval of the Corporation was not required, since in these cases only assets of the absorbed bank were acquired, their deposit liabilities being paid off in cash.

Assumption of deposits of insured banks by noninsured banks. No applications were received by the Corporation from noninsured banks for permission to assume the deposit liabilities of insured banks. In three cases, however, noninsured banks were organized for the purpose of succeeding to the business of insured banks which went into voluntary liquidation. Inasmuch as the depositors were paid off by the insured banks and no contract of assumption was made the Corporation had no jurisdiction in these cases and its approval was not required.

Assumption of deposits, and change of location, of insured banks. The assumption of deposit liabilities of one insured bank by another insured bank does not require the approval of the Federal Deposit Insurance Corporation, but such assumptions in connection with mergers or absorptions involving insured banks not members of the Federal Reserve System are frequently referred to the Corporation for approval prior to consummation. In four such cases during 1936 formal approval was given by the Corporation. In eight cases the Corporation approved changes in location of insured banks not members of the Federal Reserve System.

REPORTS FROM BANKS

Reports of assets and liabilities and of earnings. The Corporation called for reports of assets and liabilities as of June 30, 1936, and December 31, 1936, from each insured bank not a member of the Federal Reserve System, except those banks in the District of Columbia and in the possessions which reported to the Comptroller of the Currency. The Corporation also called upon the same banks for a report of earnings, expenses, and disposition of profits for the year ending December 31, 1936. The forms and instructions used in making these calls were those adopted or approved by a committee on standardization of bank report forms organized by interested agencies. The committee is composed of representatives of the National Association of Supervisors of State Banks, National Association of Bank Auditors and Comptrollers, the American Bankers Association, the Reserve City Bankers Association, and the Federal Deposit Insurance Corporation. The committee has made important progress in the standardization of report forms. More than 30 States either are now using the forms or have indicated their intention to do so in the near future.

Summaries of the semi-annual reports of assets and liabilities, tabulated by States and by size of bank, are published in pamphlet form. Less detailed summaries will be found on pages 134-47 of this report, and an analysis of the data on pages 48 to 49. The reports for the year 1936 of earnings, expenses, and disposition of profits of insured banks not members of the Federal Reserve System have been tabulated on the basis of size of bank, number of banking offices in same center, population of center, profitability of operations, and types of assets and liabilities. The data are summarized in the tables on pages 164-89 and analyzed on pages 55 to 59.

Reports of deposits. All insured banks were requested to report as of May 13, 1936, the number of their accounts with balances of over \$5,000 and the number not over \$5,000, together with the amount of deposits in such accounts, classified by type of deposit. These reports were used to estimate the amount and proportion of the deposits of insured banks which are protected by this Corporation. A pamphlet summarizing the data and entitled *Insurance of Deposits* was published in November 1936. The form used and instructions issued are given on pages 93 and 94. Some results of the inquiry will be found on pages 65 to 77 of this report.

Reports issued by the Federal Deposit Insurance Corporation are sent without charge to insured banks and to others who request them.

REGULATIONS AND RULINGS OF THE CORPORATION

Advertising by insured banks. Regulation III, relating to advertising by insured banks, was amended on October 26, 1936, to be effective November 20, 1936. The amended regulation provides in more specific terms what advertising matter of insured banks shall include the official statement of Federal insurance of deposits. It also enumerates a list of subjects, clearly unrelated to deposits, which, when used in advertising matter relating only to such subjects, need not be accompanied by the official statement. The amended regulation is given on pages 82 to 85.

Interest on deposits. Regulation IV, relating to the payment of deposits and interest thereon by insured banks not members of the Federal Reserve System, which was approved December 21, 1935, was amended January 23, 1936, and made effective February 1, 1936.¹

Resolution extending time for insured banks to comply with Regulation III, as amended. By resolution of the Board of Directors effective December 3, 1936, insured banks with quantities of advertising matter on hand which does not comply with Regulation III are allowed until December 31, 1937, to distribute such matter. The text of the resolution is given on page 85.

Resolution exempting banks with branches in foreign countries from provisions of Regulation III under certain circumstances. By resolution of the Board of Directors effective December 17, 1936, Regulation III was made not applicable to advertisements of banks which maintain offices in foreign countries, in which offices the deposits are not insured, when such advertisements are published in foreign countries. The text of the resolution is given on pages 85 to 86.

Rules relating to payment of assessments. On June 11, 1936, the Board of Directors adopted five rules relating to payment of assessments by banks whose insured status has terminated, such rules to govern all situations where the insured status of banks has terminated since August 23, 1935, or will terminate in the future. The text of these rules is given on page 92.

LEGISLATION AFFECTING DEPOSIT INSURANCE

Extension of loan powers. On April 21, 1936, the President of the United States approved a joint resolution of Congress amending paragraph (4), subsection (n) of section 12B of the Federal Reserve Act, as amended, extending until July 1, 1938, the power of the

¹On February 10, 1937, Regulation IV was amended, to be effective February 11, 1937, by the elimination of subsection (f) of section 1 and the addition to subsection (a) of section 2 of the following sentence: "Within this regulation any payment to or for the account of any depositor as compensation for the use of funds constituting a deposit shall be considered interest." The latter amendment was only a formal change and did not affect the substance or meaning of the regulation as it had previously existed. The amended regulation is given on pages 86 to 91.

Corporation to make loans to or purchase assets from banks whenever in the judgment of the Board of Directors of the Corporation such loans or purchases will reduce the risk or avert threatened loss to the Corporation and will facilitate a merger or consolidation of an insured bank with another insured bank. The original provision of the law was to expire on July 1, 1936. The text of the resolution is given on page 81.

State legislation affecting deposit insurance. The insurance of deposits in banking institutions upon a national basis, provided for in the Banking Act of 1933, presented numerous legal problems in the practical application of the Federal deposit insurance law in the forty-eight States of the Union. In some of the States statutes, which were necessary for the proper functioning of the Corporation in these States, were lacking. In some States statutes existed which were at variance with the requirements of the Federal act. In response to many requests the Corporation prepared drafts of bills for introduction in the various State legislatures. This legislation was framed in as general a manner as possible and was drawn to grant authorizations rather than impose mandatory requirements.

The suggested legislation was designed chiefly to serve the following purposes:

1. To authorize appointment of the Federal Deposit Insurance Corporation as receiver or liquidating agent of closed insured banks;
2. To provide for cooperation between State banking authorities and the Federal Deposit Insurance Corporation in making examinations and in exchanging information with regard to insured institutions;
3. To authorize banking institutions to issue preferred stock without double liability or to sell capital notes or debentures, and to include such stock or notes sold to the Reconstruction Finance Corporation in computing unimpaired capital or in satisfying minimum capital requirements;
4. To exempt insured banking institutions, to the extent of the insurance coverage, from furnishing security for certain types of deposits under requirements of State law applicable to banks generally;
5. Specifically to authorize banking institutions to take advantage of all benefits furnished by the Federal Deposit Insurance Corporation.

Up to the close of 1935 the legislative proposals had been adopted in whole or in part in most of the States. During 1936 there were only four regular sessions of State legislatures. In one of these States all of the legislative proposals submitted by the Corporation had previously been enacted. Action either on a part or most of the proposals was obtained in the other three States.

The Corporation has, in addition, cooperated in the development of legislation designed to provide for better control by the several State banking authorities of the chartering of new banks, so that factors may be taken into consideration that would result in the

avoidance of the establishment of an unnecessary number of banks in one locality and would permit banking services in others where the need existed.

ORGANIZATION AND STAFF

Directors. No changes in the directorship of the Corporation occurred during 1936. The present directors served throughout the year.

Divisions and committees. During 1936 the New and Closed Bank Division was reorganized and named the Division of Liquidation. This Division pays insured depositors in closed insured banks, supervises liquidation of banks for which the Corporation is receiver, and supervises the liquidation of loans made to and assets purchased from banks. The Division has three sections: a pay-off and record section, which handles the pay-off of depositors in closed insured banks and maintains the accounting records of the Division; a liquidation section, which has supervision of liquidation of banks for which the Corporation is receiver and of loans made and assets purchased by the Corporation; a legal section, which handles legal matters relating to receiverships and other activities of the Division.

Table 11. OFFICERS AND EMPLOYEES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, DECEMBER 31, 1936

	Total	Officers; administrative, supervisory, and technical employees	Clerical, stenographic, and custodial employees
Total.....	801	476	325
Washington office.....	273	92	181
Directors and aides.....	8	4	4
Office of the Secretary.....	10	1	9
Administrative and Service Division.....	104	21	83
Division of Examination.....	42	20	22
Division of Liquidation ¹	55	30	25
Division of Public Relations.....	4	3	1
Legal Division.....	11	5	6
Division of Research and Statistics.....	39	8	31
District offices.....	528	384	144
Division of Examination.....	528	384	144

¹Excludes 44 persons employed temporarily in connection with the liquidation of loans and of suspended insured banks.

A committee on liquidation, loans, and purchase of assets, was created to review recommendations of the Division of Examination relative to loans and purchase of assets in connection with mergers, and to consider recommendations from the Division of Liquidation relative to the liquidation of banks for which the Corporation is receiver, and of loans made to or assets purchased from banks. The committee is composed of one of the directors of the Corporation and of representatives of the Division of Examination, Division of

Liquidation, and Legal Division. Its recommendations are submitted to the Board of Directors for final action.

A chart of the organization of the Corporation as of December 31, 1936, is shown on page 6.

Personnel. Personnel at the close of 1936 consisted of 801 officers and employees, of whom 273 were located in the main office at Washington and 528 in the field and at the regional offices. The number of employees increased by 63 during the year. Except for temporary employees engaged in paying off depositors in insured banks or in the liquidation of insured banks for which the Corporation is receiver, the employees located in the field and at the regional offices were all connected with the Division of Examination of the Corporation. The number of officers and employees of the Corporation at the end of 1936 is given in Table 11.

FINANCIAL STATEMENT OF THE CORPORATION

Condensed balance sheets of the Corporation as of December 31, 1935, and December 31, 1936, are given in Table 12. An analysis of surplus for the year 1936, and a statement of the distribution of administrative expenses, are given in Table 13.

Income and expenses. The total income of the Corporation during 1936 amounted to \$43.8 million, and was received from two sources: \$35.6 million from assessments on insured banks at the rate of 1/12 of 1 percent per year of their total deposits; and \$8.2 million from interest on securities owned after provision for amortization of purchase premiums.

Total expenses and losses during the year amounted to \$6.6 million. Of this amount \$4.1 million represented losses and expenses to the Corporation incurred in paying depositors of suspended banks and in aiding the merger of insolvent banks. Administrative expenses of the Corporation amounted to \$2.5 million.

Assessments. Assessments on insured banks are levied semi-annually, in January and July, at an annual rate of 1/12 of 1 percent. The amounts of the assessment are computed on the basis of certified statements of deposits submitted by the banks. Each assessment is for 1/24 of 1 percent of average daily deposits, including uninvested trust funds and adjusted for uncollected items and other allowable deductions during the six months ending, respectively, on the preceding December 31 and June 30.

Due to the growth in deposits, the second assessment collected in 1936 was approximately 3 percent larger than the first, the assessment in January amounting to \$17.5 million and that in July to \$18.1 million. Only two-fifths of the total assessments collected in 1936 were received in cash, the remainder having been prepaid by credits to the accounts of the banks at the close of the temporary deposit insurance plan. Approximately \$8.4 million of such credit still remained at the close of the year to be applied on future assessments.

Income from investments. The funds of the Corporation, with the exception of a working cash balance, and of assets acquired through bank suspensions and mergers, are invested in United States Government securities. The Corporation increased its holdings of United States Government securities from \$298 million to \$333 million during the year, but net income from these holdings showed practically no change. Interest received on United States Government securities, less allowances for amortization of purchase premiums, was \$8,213,000 in 1936, compared with \$8,159,000 in 1935.

At the close of 1936 the Corporation held subrogated claims of depositors against closed insured banks, loans to merging banks made to avert losses, and other assets acquired through bank suspensions and mergers, amounting at face value to a total of \$19 million. These assets were carried on the books of the Corporation at \$11 million, the balance, or 40 percent, having been charged to expenses as a reserve for losses.

Operating expenses. The administrative expenses of the Corporation, which amount to approximately \$2.5 million a year, are less than one-third of the income of the Corporation from its investments in United States securities. The cost of examining banks not members of the Federal Reserve System is a large part of the administrative expenses.

The item, "deposit insurance losses and expenses", amounting to \$4 million for the year 1936, represents the estimated loss and expense to the Corporation incurred in paying off the depositors in banks which suspended during the year and in making loans to and purchasing assets from merging insolvent banks.

Reports to insured banks. The Federal Deposit Insurance Corporation issued during 1936 a report summarizing briefly the operations of the Corporation, and including statements of assets, liabilities, surplus and expenses, from the inauguration of the permanent insurance plan to June 30, 1936. A similar report for the period from June 30 to the end of the year has also been published.

Adequacy of assessment. The fact that the expenses and losses of the Corporation have not exceeded its income from investments, thus enabling a transfer to surplus of the entire amount of assessments collected, has resulted in frequent proposals for a reduction in the rate of assessment. The Corporation is opposed to any reduction in the rate of assessment at the present time.

The deposit insurance system has not yet been tested. If an insurance corporation with an assessment rate comparable to that now in force had been set up at the close of any one of the four major banking crises preceding the crisis of 1930-1933, assessments would have proved inadequate to meet losses. In one case assessments would have been sufficient to meet losses for only about six years. In the other cases assessments would have been sufficient for eleven, thirteen and twenty-two years, respectively. It is evident, therefore, that the losses of the past three years are not a test of the adequacy of the present rate of assessment.

Table 12. COMPARATIVE BALANCE SHEET OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, DECEMBER 31, 1936, AND DECEMBER 31, 1935

	December 31, 1936	December 31, 1935
ASSETS		
Cash on hand and on deposit	\$ 9,089,127.20	\$ 33,477,860.73
United States Government securities—(cost less reserve for amortization of premiums) and accrued interest receivable	\$ 332,642,349.08	\$ 298,258,349.76
Assets acquired through bank suspensions and mergers:		
Subrogated claims of depositors against closed insured banks	\$ 10,410,968.67	\$ 5,840,595.75
Net balances of depositors in closed insured banks pending settlement or not claimed, to be subrogated when paid—contra	1,261,435.84	684,538.84
Loans to merging banks to avert deposit insurance losses	6,406,006.52	2,820,014.03
Assets purchased from merging banks to avert deposit insurance losses	1,020,740.35	
	\$ 19,099,151.38	\$ 9,345,148.62
Less: Reserve for losses	7,707,929.23	3,927,047.27
	\$ 11,391,222.15	\$ 5,418,101.35
Furniture, fixtures and equipment	\$ 1.00	\$ 1.00
Deferred charges and miscellaneous assets	\$ 48,905.91	\$ 55,483.13
Total assets	\$353,171,605.34	\$337,209,795.97
LIABILITIES		
Current liabilities:		
Accounts and assessment rebates payable	\$ 76,623.72	\$ 92,534.39
Net balances of depositors in closed insured banks pending settlement or not claimed—contra	1,261,435.84	684,538.84
Unused credits for assessments paid to temporary Federal Deposit Insurance funds and prepaid assessments	8,360,441.69	30,257,108.53
Reserve for undetermined expenses and losses	68,223.32	118,278.69
Total liabilities	\$ 9,766,724.57	\$ 31,152,460.45
CAPITAL		
Capital stock:		
United States	\$150,000,000.00	\$150,000,000.00
Federal Reserve banks	139,299,556.99	139,299,556.99
	\$289,299,556.99	\$289,299,556.99
Surplus (See Table 13)	54,105,323.78	16,757,778.53
Total capital	\$343,404,880.77	\$306,057,335.52
Total liabilities and capital	\$353,171,605.34	\$337,209,795.97

Table 13. ANALYSIS OF SURPLUS ACCOUNT AND DISTRIBUTION OF ADMINISTRATIVE EXPENSES, FEDERAL DEPOSIT INSURANCE CORPORATION, CALENDAR YEAR 1936

I. ANALYSIS OF SURPLUS			
Balance December 31, 1935			\$ 16,757,778.53
Add-net adjustments applicable to periods prior to January 1, 1936			173,903.33
Balance as adjusted December 31, 1935			\$ 16,931,681.86
Surplus for the year ending December 31, 1936:			
Additions:			
Deposit insurance assessments	\$ 35,557,817.67		
Interest earned (less provision for amortization of premiums)	8,212,741.51	\$ 43,770,559.18	
Deductions:			
Deposit insurance losses and expenses	\$ 4,075,057.40		
Administrative expenses	2,483,217.36		
Furniture, fixtures and equipment purchased and charged off	38,642.50	6,596,917.26	37,173,641.92
Balance December 31, 1936			\$ 54,105,323.78

II. DISTRIBUTION OF ADMINISTRATIVE EXPENSES

Salaries		\$ 1,790,971.13
Professional services		5,269.25
Services of other governmental agencies		125.00
Transportation		100,142.77
Subsistence		375,719.37
Office rental		111,624.51
Printing, stationery and supplies		73,789.20
Postage, telephone and telegraph		28,276.68
Fidelity bond premiums		6,305.85
Subscriptions		2,385.14
Equipment rental		741.59
Repairs and alterations		4,645.87
Transportation of things		1,836.56
Miscellaneous		2,623.16
Provision for undetermined expenses		1,489.46
		\$ 2,505,945.54
Less:		
Miscellaneous income applicable to reduction of administrative expenses	\$ 4,678.44	
Inter-departmental expense transfers	18,049.74	22,728.18
Administrative expenses for the year ending December 31, 1936		\$ 2,483,217.36

The rate of assessment now in force, furthermore, was adopted on the assumption that losses in the future would be less than they have been in the past: (1) as a result of greater stability in our economic structure, resulting from improved credit control and improved standards and practices of bank supervision; (2) by reason of the fact that the banking structure has been rehabilitated; and (3) through improvement in bank management resulting from the earnest and cooperative efforts of bankers through conferences and research to pool their knowledge and experience and develop improved standards of management and banking practices.

Four years of business recovery from a severe depression do not constitute an adequate test of the foundations of this assumption. Present policies and instruments of credit control have not yet been tested. The efficacy of our present supervisory system remains to be demonstrated. In the past, diffusion of responsibility has led to a progressive lowering of standards on the part of supervisory agencies, with serious consequences to the soundness of our financial institutions. Bank supervision is still distributed among several Federal agencies.

No reduction in assessments should be made until we are assured that the banking system will be maintained in a sound condition. The Corporation has repeatedly emphasized the conditions necessary to the maintenance of a sound banking system:

Facilities adequate to serve the needs of the public but not so excessive as to impair the prospects of profitable operations of the individual units;

Reasonable and coordinated policies regarding the chartering and supervision of all types of credit agencies;

Maintenance of adequate capital equities;

Operation with sufficient margin of profit to assure the continued functioning of a bank;

Avoidance of payment of excessive unearned dividends with consequent weakening of the capital structure;

Avoidance of speculative practices in the extension of loans and the purchase of securities;

Avoidance of excessive loans to officers, directors, their interests, and to other favored parties;

Prompt elimination of hazardous and worthless assets from the bank's portfolio and proper provision for depreciation of assets;

Maintenance of a proper distribution of assets so as to permit prompt and easy discharge of the bank's expected and foreseeable obligations;

Provision for those contingencies and hazards that are characteristic of modern banking and of our economic

system, as well as those peculiar to the region in which the bank is located; and

Alertness and flexibility of management sufficient to permit of adjustment to changing circumstances.

There is much that supervisory authorities can do, but in the final analysis responsibility rests squarely upon bank management, and the continuance of our present banking and credit systems will depend mainly upon the competence of our bankers.

PART TWO
DEPOSIT INSURANCE AND BANKING DEVELOPMENTS

SUMMARY OF BANKING DEVELOPMENTS

The margin of protection provided depositors and the Federal Deposit Insurance Corporation by stockholders' funds in 1936 was practically the same as in 1935. Deposits increased substantially during the year. The growth in deposits was accompanied by a proportionate growth in sound capital. The total capital account as carried on the banks' books showed a smaller relative growth, reflecting in part the charging off of bad assets and in part the inclusion in sound capital of unrealized appreciation in assets. By the close of 1936 the banks had largely eliminated the assets made worthless by the recent depression. Net earnings and profits were higher than in any other recent year.

The trend toward branch banking continued during 1936. The total number of commercial banking offices in operation was reduced slightly, reflecting in part the elimination of weak banks.

COMMERCIAL BANKING OFFICES

Commercial banking facilities in the United States. On December 31, 1936, 18,422 commercial banking offices were located in 11,964 cities, towns, villages and other centers in the United States (excluding possessions). About one-half of the banking offices were located in places with only one commercial banking office. Most of the banking offices in places with more than one banking office were located in centers with a population of more than 5,000. The figures are shown in Table 14.

Table 14. CENTERS WITH COMMERCIAL BANKING OFFICES AND NUMBER OF OPERATING COMMERCIAL BANKING OFFICES, CONTINENTAL UNITED STATES, DECEMBER 31, 1936

GROUPED ACCORDING TO POPULATION OF CENTER AND NUMBER OF COMMERCIAL BANKING OFFICES IN CENTER

	Number of centers			Number of banking offices		
	Total	With 1 banking office	With 2 or more banking offices	Total	In centers with—	
					1 banking office	2 or more banking offices
Total	11,964	9,087	2,877	18,422	9,087	9,335
Centers with population (1930) of—						
Under 1,000.....	6,005	5,716	289	6,300	5,716	584
1,000 to 2,500.....	2,847	2,203	644	3,530	2,203	1,327
2,500 to 5,000.....	1,308	689	619	2,010	689	1,321
5,000 to 25,000.....	1,431	469	962	2,833	469	2,364
25,000 to 100,000.....	280	10	270	1,122	10	1,112
100,000 and over.....	93	.....	93	2,627	.....	2,627

The 93 cities with more than 100,000 population each, had about 2,600 banking offices. While only a small proportion of all banking offices were in these cities these offices held considerably more than one-half of the deposits in the commercial banking system.

Numerous places which have had banks at some time during the past ten or twenty years are now without banks or banking offices. The extent to which these places are adequately served and the extent to which they can support additional facilities are matters of concern to the Corporation. With modern methods of communication and transportation the need for banking offices in most of these centers is less than it was two decades ago. There are relatively few centers with a population of over 2,500 that are without banking offices. Most of these places are suburbs or satellites of larger cities. Less than 25 are located more than 10 miles from a city or town with a banking office.

Types of commercial banking offices in operation. Of the 18,516 commercial banking offices in the United States and possessions, 14,257 were unit banks having one place of business, and 4,259 were offices of 894 banks accepting deposits at more than one place. Of the 3,365 branches or additional offices 3,306 were located in the continental United States. Of these 1,634 were located in the same city as the head office, 677 were located elsewhere in the same county, 988 were located elsewhere in the State, and 7 were located in other States. The figures are shown in Table 15.

Table 15. NUMBER AND TYPE OF OPERATING COMMERCIAL BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1935, AND DECEMBER 31, 1936

	Dec. 31, 1936	Dec. 31, 1935 ¹	Change during year
Total banking offices	18,516	18,622	-106
Unit banks.....	14,257	14,518	-261
Banks operating more than one office.....	894	856	+38
Branches or additional offices—total	3,365	3,248	+117
In possessions.....	59	58	+1
In continental United States—total	3,306	3,190	+116
Located in head office city.....	1,634	1,647	-13
Located elsewhere in head office county.....	677	637	+40
Located elsewhere in State.....	988	899	+89
Located in other States.....	7	7	.....

¹Revised since publication of the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December 31, 1935*.

NOTE: More detailed figures relating to all commercial banks will be found in Tables 101-04, pages 100-13; and in Table 107, pages 120-21; and relating to insured commercial banks in Tables 108-09, pages 122-23.

Of the branches located outside the head office city 1,000 or 60 percent were in centers with no other banking office and 672 were in centers with more than one banking office.

Changes in operating commercial banking offices during 1936. The trend toward branch banking which has been in existence since the beginning of the century continued during 1936. The number of unit commercial banks in the United States and pos-

sessions was reduced by 261 during the year, while the number of offices of banks operating more than one office increased by 155. The proportion of total banking offices operated by branch banking systems increased during the year from 22 to 23 percent. In 1925 only 11 percent of all banking offices were operated by banks operating more than one office.

Table 16. ANALYSIS OF CHANGES IN NUMBER OF OFFICES OF OPERATING COMMERCIAL BANKS IN THE UNITED STATES AND POSSESSIONS DURING 1936

	Total offices	Banks	Branches
Net change during 1936	-106	-223	+117
Banks beginning operations and branches opened ¹	+165	+65	+100
Trust company admitted to insurance	+1	+1	.....
Banks converted into branches .....	.....	-73	+73
Banks ceasing operations and branches discontinued—total¹	-272	-216	-56
Suspensions	43	43	.....
Mergers and consolidations, excluding banks converted into branches	110	108	2
Voluntary liquidations	65	65	.....
Branches otherwise discontinued	54	.....	54

¹Excluding banks succeeding, or succeeded by, other banks or branches.

NOTE: More detailed figures will be found in Table 102, pages 102-04.

The total number of commercial banks in operation was reduced by 223 during 1936. Excluding successions, 289 banks ceased operations or were converted into branches, while 65 new banks began operations, and 1 trust company doing only a trust business was admitted to insurance and thereby included in the tabulation of the number of operating insured commercial banks at the close of the year. Of the banks ceasing operations 43 suspended operations (excluding one suspended bank immediately succeeded by a new bank), 181 were eliminated through mergers, consolidations or conversions into branches, and 65 went into voluntary liquidation. An analysis of changes in the number of operating commercial banks and banking offices in the United States and possessions is presented in Table 16.

PARTICIPATION IN DEPOSIT INSURANCE

Number of operating insured and noninsured commercial banks and banking offices. On December 31, 1936, the Federal Deposit Insurance Corporation insured deposits in 13,973 commercial banks operating 17,234 offices. The number of insured banks in operation was reduced by 153, or 1 percent, during the year. This reduction reflected chiefly mergers and the conversion of unit banks into branches of banks operating more than one office. The total number of banking offices of insured commercial banks showed little reduction during the year. The figures are shown in Table 17.

Notwithstanding the reduction in number, the proportion of operating commercial banks insured by the Corporation increased from 91.9 percent at the beginning of the year to 92.2 percent at its close. The number of noninsured commercial banks in operation was reduced by 5.6 percent during the year, to 1,178 on December 31.

Table 17. NUMBER OF OPERATING INSURED AND NONINSURED COMMERCIAL BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1935, AND DECEMBER 31, 1936

	Dec. 31, 1936	Dec. 31, 1935 ¹	Change during year
Number of banking offices	18,516	18,622	-106
Insured.....	17,234	17,265	-31
Noninsured.....	1,282	1,357	-75
Number of banks	15,151	15,374	-223
Insured.....	13,973	14,126	-153
Noninsured.....	1,178	1,248	-70

¹Revised since publication of the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December 31, 1935*.

NOTE: More detailed figures will be found in Table 101, pages 100-01.

Deposits of operating insured and noninsured commercial banks. On December 31, 1936, deposits of all commercial banks amounted to \$50.8 billion, of which \$49.2 billion, or 97 percent, were in insured banks and \$1.6 billion, or 3 percent, were in noninsured banks. Deposits were \$5.2 billion, or 11.4 percent, larger at the close than at the beginning of the year. Nearly all of the increase in deposits during the year was in insured banks. Deposits of noninsured banks increased by 6.5 percent. More detailed data regarding the number and deposits of banks are given in Tables 101-13, pages 100-33, and consolidated statements of condition of all insured and noninsured commercial banks are presented in Table 114, page 134.

Table 18. CHANGES DURING 1936 IN DEPOSITS OF OPERATING INSURED COMMERCIAL BANKS

(Amounts in thousands of dollars)

	Amount		Change during year	
	Dec. 31, 1936	Dec. 31, 1935	Amount	Percent
Total	49,257,984	44,125,621	+5,132,363	+11.6
Demand deposits of individuals, partnerships, and corporations.....	23,419,236	20,074,063	+3,345,173	+16.7
Time deposits of individuals, partnerships, and corporations.....	13,454,142	12,495,559	+958,583	+7.7
Deposits of States and their political subdivisions.....	3,263,286	3,079,425	+183,861	+6.0
United States Government and postal savings deposits.....	1,086,301	1,161,236	-74,935	-6.5
Deposits of other banks; cash letters of credit, certified, officers' and travelers' checks outstanding.....	8,035,019	7,315,338	+719,681	+9.8

NOTE: More detailed figures will be found in Table 116, pages 136-38.

Deposits of insured commercial banks increased by 11.6 percent during 1936. The growth was distributed in about the same way in 1936 as in 1935 among the various types of deposits and the various parts of the country. The greater portion of the growth occurred in demand deposits of individuals, partnerships, and corporations. Their time deposits and deposits of other banks also contributed to the increase in total deposits. Deposits increased in all of the States, the rate of increase being largest in the East North Central States and least in the New England States. Figures for the country as a whole are shown in Table 18.

Admissions to and terminations of insurance. The total number of banks admitted to insurance during 1936 was 135. Of these, 36 were new banks, 46 were previously operating noninsured banks, 52 were banks which succeeded other insured banks or which withdrew from the Federal Reserve System, and 1 was a trust company not receiving regular demand and time deposits.

Table 19. ADMISSIONS TO AND TERMINATIONS OF INSURANCE DURING 1936

	Total	Not offset by terminations	Offset by terminations
Total number of admissions	135	83	52
New banks.....	36	36	
Operating banks admitted to insurance.....	46	46	
Trust company not engaged in banking admitted to insurance.....	1	1	
Successors to insured banks.....	46		46
Banks withdrawing from Federal Reserve System.....	6		6
	Total	Not offset by admissions	Offset by admissions
Total number of terminations	288	236	52
Banks ceasing operations—total	281	235	46
Suspensions.....	41	40	1
Insolvent banks merged with aid of loans by the Federal Deposit Insurance Corporation.....	27	22	5
Other mergers, absorptions and consolidations.....	142	139	3
Other liquidations.....	31	31	
Banks succeeded by other banks.....	40	3	37
Withdrawals from Federal Reserve System.....	7	1	6

NOTE: More detailed figures will be found in Table 102, pages 102-04.

The total number of terminations of insurance, including withdrawals from Federal Reserve membership and banks succeeded by other banks, was 288. Of these, 68 were suspensions or mergers of insolvent banks, 173 were mergers of other banks, consolidations and liquidations, and 47 were banks which were succeeded by other banks or which withdrew from the Federal Reserve System. A classification of these admissions and terminations is given in Table 19.

ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS

Assets and liabilities at the beginning and close of the year. On December 31, 1936, total assets of operating insured commercial banks amounted to \$56.2 billion. These assets were distributed as follows:

Cash and due from banks	28 per cent
Obligations of the United States Government	26 "
Other securities	14 "
Loans and discounts	28 "
Miscellaneous assets	4 "

During 1936 total assets of insured commercial banks increased by \$5.3 billion or 10 percent. Cash and amounts due from other banks increased by 14 percent, holdings of United States Government securities by 11 percent, other securities by nearly 11 percent, and loans by 8 percent.

Table 20. CHANGES DURING 1936 IN ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS
(Amounts in millions of dollars)

	Amount		Change during year	
	Dec. 31, 1936	Dec. 31, 1935	Amount	Percent
ASSETS				
Cash and due from banks	15,731	13,851	+1,880	+13.6
Obligations of the United States Government	14,749	13,275	+1,474	+11.1
Other securities	7,558	6,841	+717	+10.5
Loans and discounts	15,940	14,698	+1,242	+8.4
Miscellaneous assets	2,218	2,253	-35	-1.5
Total assets	56,196	50,918	+5,278	+10.4
LIABILITIES AND CAPITAL				
Total deposits	49,258	44,126	+5,132	+11.6
Miscellaneous liabilities	609	582	+27	+4.6
Total capital account	6,329	6,210	+119	+1.9
Total liabilities and capital account	56,196	50,918	+5,278	+10.4

NOTE: More detailed figures will be found in Table 116, pages 136-38.

Deposits increased by \$5.1 billion during 1936. This growth was accompanied by a smaller proportionate growth in total capital account. Deposits increased by 12 percent while total capital account increased by only 2 percent. The ratio of total capital account to total assets was reduced from 12.2 percent on December 31, 1935, to 11.3 percent on December 31, 1936.

Changes during 1936 in assets and liabilities of operating insured commercial banks are shown in Table 20.

Factors in growth of deposits and assets. As in 1935, the growth of deposits in 1936 reflected chiefly Treasury purchases of gold and silver and sale of United States Government obligations to

the banks. The magnitude of these operations, however, and their influence on the growth of deposits was considerably less in 1936 than in 1935. On the other hand, loans and holdings of securities other than United States Government obligations, which had increased by only \$0.6 billion in 1935, increased by \$2 billion during 1936. Inter-bank obligations and float (checks in process of collection) increased by \$1 billion in 1936. The figures are summarized in Table 21. The table shows figures for all commercial banks. Practically all of the changes, however, occurred in the insured commercial banks.

Table 21. MAJOR FACTORS IN THE GROWTH OF DEPOSITS AND ASSETS OF COMMERCIAL BANKS, 1935 AND 1936

(Amounts in billions of dollars)

	1936	1935
Factors tending to increase deposits and assets—total	6.2	6.7
Increase in monetary gold and silver stocks ¹	1.3	2.2
Net purchase of obligations of the U. S. Government.....	1.4	2.4
Net increases in loans and holdings of securities other than U. S. Government obligations.....	2.0	0.6
Increase in domestic interbank deposits.....	0.7	1.1
Increase in float.....	0.3	0.4
Reduction in Treasury cash balances.....	0.5	.....
Factors tending to decrease deposits and assets—total	0.9	1.1
Withdrawal of cash by the public.....	0.6	0.3
National bank notes retired.....	0.2	0.4
Other factors—net influence.....	0.1	0.4
Factors tending to reduce deposits but not assets:		
Increase in total capital account.....	0.1	0.1
Net growth in total deposits	5.2	5.5
Factors tending to reduce assets but not deposits:		
Retirement of bonds pledged to secure national bank notes.....		0.7
Net growth in total assets	5.3	4.9

¹Does not include gold purchased by the U. S. Government and held in its "inactive account".

²Excluding retirement of bonds pledged by banks to secure national bank notes.

APPRAISAL OF ASSETS OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

Insured commercial banks not members of the Federal Reserve System hold approximately 23 percent of the deposits insured by the Federal Deposit Insurance Corporation and approximately 13 percent of the assets of all insured commercial banks. For these banks, which are examined by the Corporation, data regarding the examiners' appraisal of their assets have been compiled. Such data have not been compiled for banks which are members of the Federal Reserve System.

Worthless and doubtful assets. The assets of insured commercial banks not members of the Federal Reserve System estimated by examiners to be worthless or of doubtful worth amounted to 2.7

percent of total assets at the time of examination in 1936. In 1935 such assets amounted to 4.7 percent, and in 1934 to 6.7 percent of total assets. The figures are summarized in Table 22.

Table 22. WORTHLESS AND DOUBTFUL ASSETS AS OF DATE OF EXAMINATION 1933—1936

OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM GROUPED BY AMOUNT OF DEPOSITS

	Percent of assets estimated to be worthless or of doubtful worth in—			
	1936	1935	1934	1933
All banks.....	2.7	4.7	6.7	10.5
Banks with deposits of—				
\$100,000 and under.....	4.3	5.1	6.2	9.3
\$100,000 to \$250,000.....	2.2	3.2	4.7	8.5
\$250,000 to \$500,000.....	1.8	3.0	5.2	8.7
\$500,000 to \$1,000,000.....	2.0	3.4	5.9	10.9
\$1,000,000 to \$2,000,000.....	2.6	4.6	6.5	11.5
\$2,000,000 to \$5,000,000.....	3.0	5.4	7.6	11.2
\$5,000,000 to \$50,000,000.....	3.5	6.2	7.9	11.2
Over \$50,000,000.....	2.5	5.3	8.1	9.5

NOTE: More detailed figures will be found in Tables 124-25, pages 156-61.

The reduction during 1936 in the proportion of assets judged to be worthless or of doubtful worth reflected write-offs of some assets and increases in the volume and appraised value of other assets. Holdings of worthless and doubtful assets were reduced between the 1935 and the 1936 examinations to a greater extent proportionately in the large than in the small banks. In 1936 large banks held about the same proportions of worthless and doubtful assets as did small banks.

Table 23. SUBSTANDARD ASSETS AS OF DATE OF EXAMINATION IN 1936

OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM GROUPED BY AMOUNT OF DEPOSITS

	Percent of assets other than U. S. Government obligations classified as substandard		
	Loans	Securities	Other assets
All banks.....	21.0	24.6	13.1
Banks with deposits of—			
\$100,000 and under.....	22.3	42.6	8.6
\$100,000 to \$250,000.....	19.8	23.5	7.0
\$250,000 to \$500,000.....	18.7	28.3	7.4
\$500,000 to \$1,000,000.....	20.4	22.6	9.8
\$1,000,000 to \$2,000,000.....	21.3	19.0	11.8
\$2,000,000 to \$5,000,000.....	22.8	25.7	15.8
\$5,000,000 to \$10,000,000.....	20.4	33.1	20.1
\$10,000,000 to \$50,000,000.....	23.5	28.5	19.4
Over \$50,000,000.....	19.0	14.3	15.1

NOTE: Figures relating to loans and to other assets will be found in Tables 123-24, pages 152-59.

Substandard assets.¹ Holdings of substandard securities by operating insured commercial banks not members of the Federal Reserve System were reduced during 1936. About 25 percent of the securities held by these banks, other than obligations of the United States Government, were substandard in 1936 compared with 32 percent in 1935. During 1936 banks with deposits of less than \$500,000 increased their holdings, while the larger banks, particularly those in important financial centers, reduced their holdings of substandard securities. Holdings of substandard loans amounted to 21 percent of total loans in 1936 as compared with over 25 percent in 1935.

Table 23 shows for banks grouped by amount of deposits the proportions of the different types of assets classified as substandard in 1936.

CAPITAL OF OPERATING INSURED COMMERCIAL BANKS

Total capital account of operating insured commercial banks. On December 31, 1936, insured commercial banks reported a total capital account of \$6.3 billion, an increase for the year of \$100 million or 2 percent. The increase reflected chiefly the addition to capital account of \$300 million of net profits after payment of dividends, and a reduction of \$224 million in capital supplied by the Reconstruction Finance Corporation. Changes during the year are summarized in Table 24.

Table 24. ANALYSIS OF CHANGES IN TOTAL CAPITAL ACCOUNT OF OPERATING INSURED COMMERCIAL BANKS DURING 1936

(Amounts in millions of dollars)

Total capital account, December 31, 1936	6,329
Total capital account, December 31, 1935	6,210
Net change during year	+119
Net profits after dividends	+300
Capital supplied by Reconstruction Finance Corporation	-224
Other contributions, retirements, and changes due to admission to or withdrawal from insurance	+43

At the close of 1936 total capital account of insured commercial banks was equal to 11.3 percent of total assets. This compares with total capital amounting to 12.2 percent of total assets at the close of 1935, and of 13.2 percent of total assets at the close of 1934.

There is considerable variation among the banks in the ratio of their total capital accounts to total assets and to deposits. Among

¹ Substandard assets are those which are not appraised as worthless but are considered by examiners to be hazardous and therefore undesirable for banks to hold. They include the appraised values of bonds below the fourth high rating by a recognized service, or its equivalent, of stocks, of defaulted securities, of other bonds not rated but considered by examiners to be hazardous, of hazardous loans, of banking house, furniture, and fixtures, and of other real estate.

the insured commercial banks not members of the Federal Reserve System for which the Corporation has detailed information the ratio of total capital account to total deposits and to total assets tends to be higher in the small banks than in the large banks. This tendency appears to be present also in the banks members of the Federal Reserve System. Most of the large insured banks are members of the Federal Reserve System and the percent of deposits in banks with low capital ratios is greater for national and State banks members of the Federal Reserve System than for insured banks not members of the Federal Reserve System. Figures for all insured commercial banks as of December 31, 1935, are shown in Table 25. The table shows that 9 percent of all insured commercial banks reported total capital accounts equal to less than 10 percent of total deposits, but that these banks held more than 25 percent of the deposits of all insured commercial banks. Approximately 39 percent of the banks reported total capital accounts equal to 20 percent or more of total deposits, but these banks held only 11 percent of the deposits of all insured commercial banks.

Table 25. PERCENTAGE DISTRIBUTION OF NUMBER AND DEPOSITS OF OPERATING INSURED COMMERCIAL BANKS ACCORDING TO RATIO OF TOTAL CAPITAL ACCOUNT TO TOTAL DEPOSITS, DECEMBER 31, 1935

	Number of banks	Deposits
All banks	100%	100%
Banks with ratio of total capital account to total deposits of—		
Less than 5 percent.....	(¹)	(²)
5 to 10 percent.....	9	25
10 to 15 percent.....	28	44
15 to 20 percent.....	24	20
20 percent or more.....	39	11

¹0.1 percent.

²0.4 percent.

NOTE: Based upon figures taken from condition reports submitted as of December 31, 1935. More detailed figures relating to capital accounts of insured commercial banks not members of the Federal Reserve System will be found in Tables 26-8, pages 53-55; Table 122, pages 150-51; and Table 142, pages 188-89.

Sound capital of operating insured commercial banks not members of the Federal Reserve System. The sound capital of a bank gives a truer picture of the margin of protection afforded depositors and the Federal Deposit Insurance Corporation than does the total capital account. Sound capital is obtained by deducting from total capital account the book value of assets appraised by examiners as worthless or of doubtful worth and adding the determinable sound banking value of assets not shown on the books of the banks. Data regarding sound capital have been compiled only for those banks which are examined by the Federal Deposit Insurance Corporation.

At the time of examinations in 1936 the sound capital of 7,555 operating insured commercial banks not members of the Federal

Reserve System amounted to \$984 million, or 91 percent of total capital account. The corresponding figure at time of examinations in 1935 was 77 percent; at the time of examinations in 1934, 67 percent; and at the time of examinations for admission to insurance in 1933 and early 1934, 45 percent.

The change during 1936 reflected chiefly the increases in appraised values of assets. The improvement since the beginning of deposit insurance reflected in part recovery in values and in part the rehabilitation program described in the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December 31, 1934*.

At the time of examinations in 1936 the sound capital of insured commercial banks not members of the Federal Reserve System amounted to 14.4 percent of the appraised value of assets and to 17.1 percent of deposits. Both these figures were slightly larger than the corresponding figures at the time of examinations in 1935. Small banks tend to have higher ratios of sound capital to appraised value of assets and to deposits than do large banks.

These ratios and also the ratios of sound capital to total capital account at the time of examinations in 1933, 1934, 1935 and 1936, and for banks grouped by amount of deposits in 1936, are shown in Table 26.

Table 26. RATIO OF SOUND CAPITAL TO APPRAISED VALUE OF ASSETS, TO DEPOSITS, AND TO TOTAL CAPITAL ACCOUNT, AS OF DATE OF EXAMINATION, 1933-1936
OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE
FEDERAL RESERVE SYSTEM

	Ratio, in percent, of sound capital to—		
	Appraised value of assets	Deposits	Total capital account
All banks as of date of examination in—			
1933	9.6	11.2	45.1
1934	13.5	15.8	67.2
1935	14.0	16.6	76.5
1936:			
All banks	14.4	17.1	90.9
Banks with deposits of—			
\$100,000 and under	23.8	31.6	85.8
\$100,000 to \$250,000	17.3	21.2	92.7
\$250,000 to \$500,000	14.5	17.1	95.2
\$500,000 to \$1,000,000	14.1	16.6	94.5
\$1,000,000 to \$2,000,000	14.0	16.6	90.6
\$2,000,000 to \$5,000,000	14.1	16.6	89.3
\$5,000,000 to \$10,000,000	14.2	17.3	87.5
\$10,000,000 to \$50,000,000	14.1	16.9	86.2
Over \$50,000,000	12.6	14.6	97.1

NOTE: More detailed figures will be found in Table 122, pages 150-51.

The improvement in the sound capital position of operating insured commercial banks not members of the Federal Reserve System is also

revealed by Table 27. The Table shows for successive examinations the distribution of banks according to the ratio of sound capital to total deposits. The proportion of banks without sound capital was much smaller at the time of examinations in 1936 than at the previous examinations. The proportion of banks with a ratio of sound capital to deposits of less than 10 percent was lower and the proportion with a ratio of 10 percent or more was higher in 1936 than in the earlier years.

Table 27. PERCENTAGE DISTRIBUTION OF NUMBER OF BANKS ACCORDING TO RATIO OF SOUND CAPITAL TO DEPOSITS AS OF DATE OF EXAMINATION, 1933—1936

OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE
FEDERAL RESERVE SYSTEM

	1936	1935	1934	1933
All banks.....	100.0%	100.0%	100.0%	100.0%
Banks without sound capital.....	.3	.5	.6	10.0
Banks with ratio of sound capital to deposits of—				
0 to 5 percent.....	.9	1.6	1.9	9.6
5 to 10 percent.....	10.0	10.9	10.5	14.9
10 percent or more.....	88.8	87.0	87.0	65.5

In 1936 nearly nine-tenths of the banks had a sound capital equal to 10 percent or more of deposits. About one-fifth of the banks had a sound capital equal to 25 percent or more of deposits. These banks were generally small banks, however, and held only 13 percent of the deposits of all insured commercial banks not members of the Federal Reserve System. The banks with sound capital equal to less than 10 percent of deposits, comprising 11 percent of all the banks, held about 17 percent of the deposits. The figures are shown in Table 28.

Capital supplied by the Reconstruction Finance Corporation. During 1936 the amount of capital obligations of insured commercial banks held by the Reconstruction Finance Corporation decreased by \$224 million, or 26 percent. At the end of the year the bank capital supplied to insured commercial banks by that Corporation was 10 percent of the total capital account of all insured commercial banks, as compared with 14 percent at the end of 1935. Approximately one-fifth of the total par value of capital stock, notes, and debentures of insured commercial banks on December 31, 1936, was held by the Reconstruction Finance Corporation.

At the close of 1936 the Reconstruction Finance Corporation held capital obligations of about two-fifths of the insured commercial banks not members of the Federal Reserve System, and of about one-third of those which were members of the Federal Reserve System.

Figures showing by States holdings of the capital obligations of

insured commercial banks by the Reconstruction Finance Corporation are given in Tables 126 and 127, pages 162 and 163.

Table 28. PERCENTAGE DISTRIBUTION OF NUMBER AND DEPOSITS OF BANKS ACCORDING TO RATIO OF SOUND CAPITAL TO DEPOSITS AS OF DATE OF EXAMINATION IN 1936
OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Number of banks	Deposits
All banks	100.0%	100.0%
Banks without sound capital.....	.3	.3
Banks with ratio of sound capital to deposits of—		
0 to 5 percent.....	.9	1.2
5 to 10 percent.....	10.0	15.5
10 to 15 percent.....	27.5	35.7
15 to 20 percent.....	23.5	22.2
20 to 25 percent.....	15.7	12.2
25 percent or more.....	22.1	12.9

NOTE. The percentages in this table relate only to insured banks not members of the Federal Reserve System. Inclusion of figures for national and State banks members of the Federal Reserve System would increase the proportion of deposits in banks with capital ratios of less than 10 percent and reduce the proportion of deposits in banks with high capital ratios, due in considerable part to inclusion of large banks with low capital ratios. See also Table 25.

EARNINGS OF OPERATING INSURED COMMERCIAL BANKS

Reports of earnings, expenses, and disposition of profits of all national banks and of all State banks in the District of Columbia are submitted by these banks to the Comptroller of the Currency. Reports of State banks members of the Federal Reserve System are submitted to the Federal Reserve banks and the Board of Governors of the Federal Reserve System. Reports of insured banks not members of the Federal Reserve System, other than insured national banks in the possessions and banks in the District of Columbia, are submitted to the Federal Deposit Insurance Corporation.

Current operating earnings. Gross earnings from current operations of all insured commercial banks during 1936 amounted to \$1,564 million, an increase of \$81 million, or 5 percent, over 1935. The percentage increase in earnings was approximately one-half that in earning assets. Current operating expenses, amounting to \$1,083 million in 1936, were 4 percent larger than in the previous year.

Net current operating earnings in 1936 amounted to \$481 million. This is an increase of 9 percent over 1935. Net current operating earnings in 1936 were equivalent to \$0.90 for each \$100 of total assets, as compared with \$0.92 in 1935. Net current operating earnings were equivalent to 7 2/3 percent on total capital account, which is also slightly higher than in 1935.

Table 29 shows earnings, expenses, and disposition of profits of all insured commercial banks in 1934, 1935 and 1936. Table 30 shows for 1936 earnings, expenses, and disposition of profits of these

banks in amounts and in relation to their assets and total capital account.

Table 29. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF OPERATING INSURED COMMERCIAL BANKS, 1934, 1935 AND 1936

(Amounts in millions of dollars)

	1936	1935	1934
Gross current operating earnings	1,564	1,483	1,515
Total current operating expenses	1,083	1,041	1,067
Net current operating earnings	481	442	448
Profits on assets sold, recoveries, etc.	584	432	292
Losses, charge-offs, etc.	540	667	1,079
Net profits¹	523	207	2-339
Cash dividends declared and interest paid on capital	223	207	188
Net profits after dividends	300		1-527

¹After income taxes, which are included under total current operating expenses except for banks not members of the Federal Reserve System in 1936. Income taxes of \$2,442,000 were paid by these banks.

²Net loss

NOTE: More detailed figures will be found in Table 128, page 164.

Net profits. Net profits in 1936, after allowing for losses and depreciation written off, recoveries on assets previously written off, and profits on securities sold, amounted to \$523 million—equivalent to 8 1/3 percent on total capital account—or more than net current operating earnings. Net profits were more than two and one-half times as large in 1936 as in 1935, when they amounted to \$207 million. This increase in net profits was due to substantially smaller loss and depreciation charges on assets in 1936 as compared with 1935, and substantially larger profits on securities sold and recoveries from assets previously charged off.

Table 30. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS, AND THEIR RELATION TO TOTAL ASSETS AND TO TOTAL CAPITAL ACCOUNT OF OPERATING INSURED COMMERCIAL BANKS, 1936

	Amounts in millions of dollars	Amounts per \$100 of—	
		Total assets ¹	Total capital account ¹
Gross current operating earnings	1,564	\$2.92	\$24.94
Total current operating expenses	1,083	2.02	17.27
Net current operating earnings	481	\$0.90	\$ 7.67
Profits on assets sold, recoveries, etc.	584	1.09	9.32
Losses, charge-offs, etc.	540	1.01	8.61
Net profits²	523	\$0.98	\$ 8.34
Cash dividends declared and interest paid on capital	223	.42	3.55
Net profits after dividends	300	\$0.56	\$ 4.79

¹Averages of call date figures.

²After income taxes, which are included under total current operating expenses except for banks not members of the Federal Reserve System. Income taxes of \$2,442,000 were paid by these banks.

NOTE: More detailed figures will be found in Tables 128-29, pages 164-65.

Approximately 43 percent of the net profits, or \$223 million, were paid out in cash dividends and in interest on capital notes and debentures. Interest paid and dividends declared were equivalent to 3½ percent of total capital account, and to 7 percent of the par value of capital stock, notes, and debentures, slightly higher rates than in 1935.

The balance of the net profits, amounting to \$300 million, was retained by the banks. In 1935 total cash dividends declared and interest paid on capital notes and debentures were equal to net profits.

Net current operating earnings of insured commercial banks not members of the Federal Reserve System. Detailed figures regarding earnings, expenses, and disposition of profits of insured commercial banks not members of the Federal Reserve System grouped according to rate of net earnings, rate of net profits, size of bank, population of center in which located, and according to number of commercial banking offices in center, are presented in Tables 131-42, pages 168-89.

**Table 31. DISTRIBUTION OF NUMBER AND DEPOSITS OF BANKS
ACCORDING TO AMOUNT OF NET EARNINGS OR DEFICITS
PER \$100 OF TOTAL ASSETS, 1936**
INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM
OPERATING THROUGHOUT ENTIRE YEAR

	Number of banks		Deposits (In millions of dollars)	
	Number	Percent	Amount	Percent
All banks	7,460	100.0	5,694	100.0
Banks with net deficits of—¹				
Over \$0.50.....	41	.5	13	.2
\$0.50 or less.....	166	2.2	87	1.5
Banks with net earnings of—¹				
\$0.50 or less.....	893	12.0	707	12.4
\$0.51 to \$1.00.....	1,865	25.0	1,601	28.1
\$1.01 to \$1.50.....	2,146	28.8	1,969	34.6
\$1.51 to \$2.00.....	1,293	17.3	807	14.2
\$2.01 to \$2.50.....	596	8.0	329	5.8
\$2.51 to \$3.00.....	250	3.4	120	2.1
\$3.01 and over.....	210	2.8	61	1.1

¹Net deficits or net earnings per \$100 of monthly average total assets.

NOTE: More detailed figures will be found in Tables 138-40, pages 182-86, and Table 142, pages 188-89.

Of the 7,460 insured commercial banks not members of the Federal Reserve System which reported to the Federal Deposit Insurance Corporation and operated throughout the year, 207, or 3 percent, showed net current operating deficits before allowing for profits on assets sold, recoveries, and depreciation and charge-offs. This was a much smaller number than reported operating deficits in 1935. The banks which showed net deficits held less than 2 percent of the deposits of insured commercial banks not members of the Federal Reserve System. Approximately 37 percent of the banks showed net current operating earnings of not more than one dollar for each \$100 of total assets; 46 percent showed net earnings of from \$1.01 to \$2.00 and 14 percent showed net earnings of more than \$2.00 for each \$100 of total assets. The figures are shown in Table 31.

On the average the small banks reported higher net earnings on each \$100 of total assets than did the large banks. However, the small banks showed greater variability than did the large banks in the rate of net current operating earnings.

Net profits of insured commercial banks not members of the Federal Reserve System. Of the 7,460 insured commercial banks not members of the Federal Reserve System whose reports were analyzed in detail, 1,046, or 14 percent, reported net losses, and 6,414, or 86 percent, reported net profits after recoveries, charge-offs and taxes. Table 32 shows the distribution of the banks according to the amount of net profits or losses on each \$100 of total assets.

Table 32. DISTRIBUTION OF BANKS ACCORDING TO AMOUNT OF NET PROFITS OR LOSSES PER \$100 OF TOTAL ASSETS, 1936

INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM
OPERATING THROUGHOUT ENTIRE YEAR

	Number of banks	Percent
All banks.....	7,460	100.0
Banks with net losses of—¹		
Over \$3.00.....	114	1.5
\$3.00 to \$2.01.....	77	1.0
\$2.00 to \$1.01.....	169	2.3
\$1.00 or less.....	686	9.2
Banks with net profits of—¹		
\$1.00 or less.....	3,044	40.8
\$1.01 to \$2.00.....	2,343	31.4
\$2.01 and over.....	1,027	13.8

¹Net losses or net profits per \$100 of monthly average total assets.

NOTE: More detailed figures will be found in Tables 141-42, pages 187-89.

In general the banks with high rates of net current operating earnings showed high rates of net profits after recoveries and charge-offs and banks with low rates of net earnings or with net current operating deficits showed low rates of net profits or showed net losses. However, of the 7,253 banks showing net current operating earnings, 936, or 13 percent, showed net losses after recoveries and charge-offs. Of the 207 banks showing net current operating deficits 97, or 47 percent, showed net profits after recoveries and charge-offs, and 110, or 53 percent, showed net losses. The figures are presented in Table 33. Approximately 3,500 of the banks reported net profits that were smaller than net current operating earnings. The smaller net profits reflected the fact that the amount of worthless assets charged off was greater than the amount of recoveries on assets previously charged off and profits on other assets, chiefly securities, sold. Approximately 2,000 banks reported net profits that were greater than net current operating earnings and approximately 2,000 banks reported net profits that were about the same as net current operating earnings.

In considering the figures of earnings, expenses, and disposition of profits of banks for a single year, or a few years, the figures of net

current operating earnings are more significant than those of net profits, because they indicate the extent to which a bank is able to earn enough to cover its expenses. Net profits, on the other hand, may reflect numerous conflicting factors in any one year. In one bank net losses may reflect a conservative policy of charging off all losses promptly and of refraining from trading in securities for the purpose of obtaining a profit in the market. In another bank net profits may reflect the failure to charge off losses and the realization of market profits from trading in securities. A number of banks obtained substantial profits in 1936 through trading in securities.

Table 33. DISTRIBUTION OF NUMBER OF BANKS ACCORDING TO RATE OF NET EARNINGS AND PROFITS, 1936

INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM
OPERATING THROUGHOUT ENTIRE YEAR

	All banks	Banks with net deficits	Banks with net earnings of— ¹			
			\$1.00 or less	\$1.01 to 2.00	\$2.01 to 3.00	\$3.01 and over
All banks.....	7,460	207	2,758	3,439	846	210
Banks with net losses of—¹						
Over \$2.00.....	191	20	101	58	9	3
\$2.00 to \$1.01.....	169	17	81	56	14	1
\$1.00 or less.....	686	73	326	226	48	13
Banks with net profits of—¹						
\$1.00 or less.....	3,044	76	1,577	1,201	166	24
\$1.01 to \$2.00.....	2,343	17	534	1,447	308	37
\$2.01 and over.....	1,027	4	139	451	301	132

¹Net earnings, net losses or net profits per \$100 of monthly average total assets.

NOTE: More detailed figures will be found in Table 142, pages 188-89.

Interest received and paid. Interest received on loans averaged 6 percent in 1936 compared with $5\frac{3}{4}$ percent in 1935. There was practically no change in the average rate of interest and dividends received on securities, the figure being approximately $3\frac{1}{2}$ percent in both years. Rates of interest paid on time deposits averaged lower in 1936 than in 1935. The figures are shown in Table 34.

Table 34. INTEREST RECEIVED ON LOANS AND ON SECURITIES AND PAID ON TIME DEPOSITS DURING 1934, 1935 AND 1936¹

INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM
OPERATING THROUGHOUT ENTIRE YEAR

	1936	1935	1934
Interest received per \$100 of loans.....	\$5.96	\$5.75	\$5.90
Interest and dividends received per \$100 of securities.....	3.55	3.51	3.77
Interest paid per \$100 of time deposits.....	2.09	2.28	2.77

¹For 1934 and 1935 asset and liability items are averages of call date figures; for 1936, averages of end-of-month figures.

NOTE: More detailed figures for 1936 will be found in Tables 131-39, pages 168-85.

INSURED MUTUAL SAVINGS BANKS

Assets and capital of insured mutual savings banks. Total assets of the 56 insured mutual savings banks increased during the year from \$1,108 million to \$1,132 million, or by 2 percent. Holdings of real estate mortgages, which constitute about two-fifths of the assets of these banks, and also holdings of securities other than obligations of the United States Government, decreased. Holdings of United States Government obligations increased.

Mutual savings banks have no capital stock, but they maintain surplus and reserve accounts, consisting chiefly of undistributed earnings. The total capital account of insured mutual savings banks increased by about \$6 million, or 5 percent, during 1936, the funds being derived from net profits for the year. These banks also retired \$1 million of their capital notes and debentures held by the Reconstruction Finance Corporation.

Total capital account of the insured mutual savings banks at the close of 1936 was equal to 12 percent of total assets and 13 percent of deposits, slightly higher proportions than in insured commercial banks. The Reconstruction Finance Corporation held capital notes and debentures of 25 of the banks amounting to \$13 million, or 10 percent of the total capital account of all insured mutual savings banks.

Table 115, page 135, gives comparative condensed balance sheets of the insured and noninsured mutual savings banks at the beginning and close of 1936.

Table 35. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF THE 56 MUTUAL SAVINGS BANKS INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, 1935 AND 1936

(Amounts in millions of dollars)

	1936	1935
Interest received on real estate mortgages	18.7	20.1
Interest and dividends received on securities	16.6	17.2
Other current operating earnings	6.1	5.4
Gross current operating earnings	41.4	42.7
Current operating expenses (excluding interest and dividends paid depositors)	14.4	13.1
Net current operating earnings	27.0	29.6
Profits on assets sold, recoveries, etc.	11.7	7.0
Losses, charge-offs, etc.	11.4	8.6
Net profits available for distribution to depositors and for addition to capital funds	27.3	28.0
Interest and dividends paid depositors	19.6	22.1
Interest on and retirement of capital notes and debentures	1.5	.....
Net profits added to capital funds	6.2	5.9

Earnings, expenses, and disposition of profits of insured mutual savings banks. Gross current operating earnings of the 56 insured mutual savings banks amounted to \$41 million in 1936, or

3 percent less than in 1935. Somewhat less than half of the earnings was interest on real estate mortgages, on which the average rate of return was 4.0 percent as compared with 4.2 percent in 1935 and 4.4 percent in 1934. Interest and dividends on securities showed an average rate of return of 3.4 percent in comparison with 3.7 percent in 1935 and 3.9 percent in 1934.

Current operating expenses, excluding interest and dividends to depositors, were somewhat higher than in 1935, so that net current operating earnings which amounted to \$27 million in 1936 were 9 percent less than in 1935. Recoveries from assets previously written off and profits on securities sold were approximately equal to losses and depreciation charged off, and net profits available for distribution to depositors and for addition to capital funds also amounted to \$27 million.

About \$20 million, or 72 percent of the net profits, were used to pay interest and dividends to depositors, equivalent to 2.0 percent on all deposits held. Interest and dividend payments in 1935 amounted to 2.3 percent on deposits. Of the remaining profits, \$1 million were used to retire capital notes and debentures held by the Reconstruction Finance Corporation and \$6 million were added to capital funds.

The earnings and expenses of the insured mutual savings bank in 1935 and in 1936 are given in Table 35.

PART THREE
DEPOSITS OF INSURED BANKS AS OF MAY 13, 1936

DEPOSITS OF INSURED BANKS AS OF MAY 13, 1936

The Federal Deposit Insurance Corporation called upon insured banks to submit a special statement of their deposits as of May 13, 1936. The Corporation desired (1) to estimate its contingent liabilities as an insurer of bank deposits, and to measure the way in which those liabilities are distributed geographically and among the different classes and sizes of banks, (2) to determine the extent to which various types of depositors are protected by Federal insurance of deposits or by pledge of security or by legal preferment, (3) to obtain more information than has hitherto been available regarding the types of deposits held by banks, and (4) to ascertain how the distribution of deposits had shifted since May 13, 1933, and since October 1, 1934, dates for which similar data are available.

The insured banks were requested to report the total number of accounts, the total amount of deposits, the number of accounts and amount of deposits in accounts with balances of more than \$5,000 each, and the number of accounts and amount of deposits in accounts with balances of \$5,000 or less each for the following types of deposits:

1. U. S. Government and postal savings deposits;
2. Public funds of States and their political subdivisions;
3. Uninvested trust funds;
4. Deposits of banks;
5. Outstanding drafts;
6. Demand deposits of individuals, partnerships, and corporations (exclusive of uninvested trust funds);
7. Savings deposits and time deposits of individuals, partnerships, and corporations (exclusive of uninvested trust funds);
8. Other deposits.

The analysis did not give the number of depositors fully protected or the volume of deposits actually covered by insurance. The law specifies that in determining the insured portion of a balance due a depositor in a bank insured by the Federal Deposit Insurance Corporation all balances standing to the credit of the depositor in the same right and capacity in that bank shall be combined. If a depositor were to hold three accounts with balances of \$1,000, \$3,000 and \$4,000, respectively, in the same right and capacity in a given bank, \$5,000 of his deposit would be insured and the remaining \$3,000 would not be protected by insurance but only by a general claim against the assets of the bank.

¹The form used, Form 89, *Summary of Deposits at Close of Business May 13, 1936*, and instructions for the preparation of the form are given on pages 93 and 94 of this report. A pamphlet entitled *Insurance of Deposits*, summarizing the results of the tabulations made from these reports, was published in November 1936.

In preparing the analysis of deposits the banks were instructed to report on the basis of accounts, without combining accounts standing to the credit of a depositor in the same right and capacity, in order to lessen their burden of work. Other studies made by the Corporation indicate that although there are substantial differences among banks, on the average the number of accounts in a given bank is about 10 percent greater than the number of depositors. It is also estimated that the percent of total deposits insured is about one point less than the percent of total deposits in accounts of not more than \$5,000 each and in the first \$5,000 of accounts in excess of that amount.

For convenience and brevity the terms "insured deposits", "deposits covered by insurance", "deposits protected by insurance", and "deposits eligible for insurance" are used hereafter in connection with the figures for May 13, 1936, to designate the deposits in accounts of not more than \$5,000 each and the first \$5,000 of deposits in accounts with balances in excess of that amount. As a consequence the amount of insured deposits in all insured banks combined given for May 13, 1936, is estimated to be about 2 percent too high and the percentage insured about one point too high.

Deposits insured by the Corporation. The total amount of deposits insured by the Corporation on May 13, 1936, is estimated to have been about \$20.5 billion. Of this amount about \$19.6 billion were in the 14,092 insured commercial banks, and slightly under \$1 billion were in the 56 insured mutual savings banks.¹ Total deposits in the insured commercial banks amounted to more than \$45 billion held in over 57 million accounts. Total deposits in the 56 mutual savings banks amounted to \$980 million held in nearly 1.4 million accounts. Approximately 43 percent of the deposits in insured commercial banks and 89 percent of the deposits in insured mutual savings banks were estimated to be insured.

Table 36. ACCOUNTS IN INSURED COMMERCIAL BANKS, MAY 13, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS

	Number of banks	Number of accounts (in thousands)			Average size of account
		Total	Over \$5,000	\$5,000 or less	
All banks.....	14,085	57,398	922	56,476	\$ 787
Banks with deposits of—					
\$100,000 and under.....	917	401	1	400	160
\$100,000 to \$250,000.....	3,028	2,279	9	2,270	231
\$250,000 to \$500,000.....	3,300	4,245	25	4,220	280
\$500,000 to \$1,000,000.....	2,751	6,058	46	6,012	322
\$1,000,000 to \$2,000,000.....	1,926	7,343	73	7,270	368
\$2,000,000 to \$5,000,000.....	1,282	9,054	108	8,946	429
\$5,000,000 to \$10,000,000.....	441	5,723	87	5,636	539
\$10,000,000 to \$50,000,000.....	331	8,795	170	8,625	784
Over \$50,000,000.....	109	13,500	403	13,097	1,844

¹The tables presented in this section show figures for 14,085 insured commercial banks; reports for 7 small banks were not available for tabulation.

Insured deposits in commercial banks grouped by size. Accounts in small banks were generally of smaller size and therefore more fully protected by insurance than were accounts in large banks. Deposits in banks with deposits of not more than \$100,000 each averaged \$160 per account. Deposits in banks with deposits of over \$50,000,000 each averaged \$1,844 per account. More detailed figures are shown in Table 36.

In the 11,922 banks with deposits of not more than \$2,000,000 each, 99 percent of the accounts were not in excess of \$5,000 and 82 percent of the deposits were insured. In the 2,054 banks with deposits of \$2,000,000 to \$50,000,000 each 98 percent of the accounts were not in excess of \$5,000 and 57 percent of the deposits were insured. In the 109 banks with deposits of more than \$50,000,000 each, 97 percent of the accounts were not in excess of \$5,000 and 25 percent of the deposits were insured.

Table 37. DEPOSITS OF INSURED COMMERCIAL BANKS, MAY 13, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS

	Deposits (in millions of dollars)				Percent insured
	Total	In accounts of over \$5,000	In accounts of \$5,000 or less	Insured	
All banks	45,188	30,220	14,968	19,578	43
Banks with deposits of—					
\$100,000 and under.....	64	7	57	61	95
\$100,000 to \$250,000.....	527	99	428	476	90
\$250,000 to \$500,000.....	1,190	285	905	1,029	86
\$500,000 to \$1,000,000.....	1,950	577	1,373	1,602	82
\$1,000,000 to \$2,000,000.....	2,703	960	1,743	2,111	78
\$2,000,000 to \$5,000,000.....	3,880	1,617	2,263	2,800	72
\$5,000,000 to \$10,000,000.....	3,086	1,544	1,542	1,976	64
\$10,000,000 to \$50,000,000.....	6,894	4,506	2,388	3,239	47
Over \$50,000,000.....	24,894	20,625	4,269	6,284	25

Although a larger proportion of deposits in small banks than in large banks is insured, the volume of insured deposits is concentrated in the large banks. One-third of the insured deposits on May 13, 1936, was in the 109 banks with total deposits in excess of \$50,000,000 each. Insured deposits in these banks amounted to about \$6 billion. Approximately one-fourth of the insured deposits, \$5 billion, was in the 772 banks with deposits of between \$5,000,000 and \$50,000,000 each. Another one-fourth was in the 3,208 banks with deposits of between \$1,000,000 and \$5,000,000 each. In the 9,996 banks with deposits of not more than \$1,000,000 each, constituting more than two-thirds of all the insured banks, insured deposits amounted to about \$3 billion or approximately one-sixth of the deposits insured by the Corporation. The figures are shown in Table 37.

Table 38. ACCOUNTS IN INSURED COMMERCIAL BANKS, MAY 13, 1936
BANKS GROUPED BY CLASS AND BY STATES

	Number of banks	Number of accounts (in thousands)			Average size of account
		Total	Over \$5,000	\$5,000 or less	
United States and possessions—total	14,085	57,398	922	56,476	\$ 787
United States	14,081	57,386	922	56,464	787
Possessions	4	12		12	417
Class of bank					
National banks members F. R. System.....	5,367	30,590	520	30,070	830
State banks members F. R. System.....	1,014	11,271	253	11,018	1,233
Banks not members F. R. System.....	7,704	15,537	149	15,388	380
State					
Alabama.....	207	754	7	747	321
Arizona.....	15	102	2	100	716
Arkansas.....	213	351	4	347	422
California.....	239	4,571	97	4,474	317
Colorado.....	139	456	6	450	651
Connecticut.....	105	669	11	658	700
Delaware.....	44	135	3	132	919
District of Columbia.....	22	559	8	551	580
Florida.....	149	525	8	517	608
Georgia.....	261	871	9	862	449
Idaho.....	57	142	2	140	528
Illinois.....	863	3,706	69	3,637	989
Indiana.....	496	1,367	16	1,351	526
Iowa.....	585	1,096	12	1,084	502
Kansas.....	463	745	8	737	436
Kentucky.....	389	989	10	979	406
Louisiana.....	148	692	9	683	561
Maine.....	61	420	5	415	429
Maryland.....	184	840	12	828	627
Massachusetts.....	198	1,630	38	1,592	1,110
Michigan.....	446	1,891	26	1,865	650
Minnesota.....	649	1,422	16	1,406	559
Mississippi.....	196	398	4	394	379
Missouri.....	635	1,829	29	1,800	722
Montana.....	120	197	3	194	629
Nebraska.....	377	568	7	561	548
Nevada.....	9	38	1	37	711
New Hampshire.....	56	170	2	168	435
New Jersey.....	388	3,223	41	3,182	479
New Mexico.....	40	89	1	88	528
New York.....	765	6,191	187	6,004	2,112
North Carolina.....	234	720	8	712	499
North Dakota.....	192	199	2	197	357
Ohio.....	692	3,520	45	3,475	561
Oklahoma.....	385	788	9	779	525
Oregon.....	90	478	6	472	536
Pennsylvania.....	1,084	6,198	92	6,106	706
Rhode Island.....	16	403	7	396	571
South Carolina.....	111	281	4	277	438
South Dakota.....	196	229	2	227	371
Tennessee.....	307	930	10	920	469
Texas.....	808	2,073	29	2,044	562
Utah.....	59	239	3	236	615
Vermont.....	76	260	3	257	388
Virginia.....	323	1,274	16	1,258	403
Washington.....	172	596	9	587	646
West Virginia.....	172	851	6	845	303
Wisconsin.....	586	1,588	16	1,572	487
Wyoming.....	59	123	2	121	472

Table 39. DEPOSITS OF INSURED COMMERCIAL BANKS, MAY 13, 1936

BANKS GROUPED BY CLASS AND BY STATES

	Deposits (in millions of dollars)				Percent insured
	Total	In accounts of over \$5,000	In accounts of \$5,000 or less	Insured	
United States and possessions—total	45,188	30,220	14,968	19,578	43
United States	45,183	30,218	14,965	19,574	43
Possessions	5	2	3	4	73
Class of bank					
National banks members F. R. System.....	25,394	17,369	8,025	10,626	41
State banks members F. R. System.....	13,897	10,635	3,262	4,526	32
Banks not members F. R. System.....	5,897	2,216	3,681	4,426	75
State					
Alabama.....	242	129	113	145	59
Arizona.....	73	39	34	44	60
Arkansas.....	148	75	73	93	63
California.....	3,733	2,255	1,478	1,964	52
Colorado.....	297	169	123	161	54
Connecticut.....	468	269	199	254	54
Delaware.....	124	77	47	63	50
District of Columbia.....	324	193	131	172	53
Florida.....	319	200	119	160	50
Georgia.....	391	243	148	194	49
Idaho.....	75	33	42	52	69
Illinois.....	3,665	2,607	1,058	1,402	38
Indiana.....	719	377	342	420	58
Iowa.....	550	244	306	367	66
Kansas.....	325	160	165	203	62
Kentucky.....	402	190	212	261	64
Louisiana.....	388	253	135	179	46
Maine.....	180	73	107	132	73
Maryland.....	527	338	189	250	47
Massachusetts.....	1,810	1,291	519	708	39
Michigan.....	1,230	696	534	666	54
Minnesota.....	795	414	381	463	58
Mississippi.....	151	64	87	109	71
Missouri.....	1,320	903	417	560	42
Montana.....	124	60	64	81	64
Nebraska.....	311	161	150	184	59
Nevada.....	27	13	14	18	67
New Hampshire.....	74	34	40	49	66
New Jersey.....	1,544	740	804	1,009	65
New Mexico.....	47	24	23	29	61
New York.....	13,073	11,125	1,948	2,882	22
North Carolina.....	359	213	146	184	51
North Dakota.....	71	21	50	57	81
Ohio.....	1,975	1,073	902	1,127	57
Oklahoma.....	414	259	155	200	48
Oregon.....	256	124	132	160	62
Pennsylvania.....	4,377	2,796	1,581	2,045	46
Rhode Island.....	230	139	91	126	54
South Carolina.....	123	65	58	75	60
South Dakota.....	85	32	53	63	73
Tennessee.....	436	258	178	230	52
Texas.....	1,165	733	432	577	49
Utah.....	147	87	60	77	52
Vermont.....	101	28	73	86	85
Virginia.....	513	257	256	336	65
Washington.....	385	214	171	217	56
West Virginia.....	258	113	145	177	68
Wisconsin.....	774	330	444	525	67
Wyoming.....	58	27	31	38	66

Insured deposits by class of bank and by States. National banks reported deposits amounting to \$25 billion of which nearly \$11 billion, or about 41 percent, were insured. These banks held more than half of the deposits insured by the Corporation. State banks members of the Federal Reserve System reported deposits amounting to \$14 billion of which \$4.5 billion or 32 percent were insured. These banks held slightly less than one-fourth of the deposits insured by the Corporation. Commercial banks not members of the Federal Reserve System reported deposits amounting to \$6 billion of which \$4 billion or 75 percent were insured. These banks also held slightly less than one-fourth of the deposits insured by the Corporation.

The percent of total deposits insured in the various States ranged from 85 in Vermont to 22 in New York. The proportion of accounts with balances of not more than \$5,000 each varied little from State to State.

More than half of the deposits insured by the Corporation were in banks located in the following six States: California, Illinois, New Jersey, New York, Ohio and Pennsylvania. Total insured deposits in these States ranged from \$1 billion to \$3 billion each. The figures are presented in Tables 38 and 39.

Insurance protection to depositors. In determining the insured portion of a balance due a depositor in a bank insured by the Federal Deposit Insurance Corporation the law specifies that all balances standing to the credit of a depositor in the same right and capacity in a given bank shall be combined. A depositor may carry accounts in as many insured banks as he desires and receive protection up to a maximum of \$5,000 in each bank. As a consequence, although the maximum protection given to a single depositor is \$5,000 in a given bank, any depositor may increase his protection by spreading his deposits among insured banks. Some tendency to spread accounts among banks in order to secure increased insurance protection has been observed.

Table 40. ACCOUNTS IN INSURED COMMERCIAL BANKS, MAY 13, 1936
GROUPED BY TYPE OF DEPOSIT

	Number of accounts (in thousands)			Average size of account
	Total	Over \$5,000	\$5,000 or less	
Total	57,398	922	56,476	\$ 787
Deposits of individuals, partnerships, and corporations:				
Demand.....	22,106	416	21,690	893
Savings and time.....	32,563	332	32,231	386
Interbank.....	93	66	27	67,903
Public funds of States and their political subdivisions.....	244	49	195	13,770
U. S. Government and postal savings.....	14	5	9	83,214
Uninvested trust funds.....	516	26	490	2,229
Drafts.....	469	10	459	678
Other items.....	1,393	18	1,375	419

The amount of protection given by the Corporation varied widely among the types of deposits and depositors. The general public held \$32 billion of deposits of which about 55 percent were insured. More than 95 percent of accounts in banks were of this type. Other depositors, consisting chiefly of banks, trust companies and governmental bodies, held deposits amounting to \$13 billion, of which about 12 percent were insured.

Table 41. DEPOSITS OF INSURED COMMERCIAL BANKS, MAY 13, 1936
GROUPED BY TYPE OF DEPOSIT

	Deposits (in millions of dollars)				Percent insured
	Total	In accounts of over \$5,000	In accounts of \$5,000 or less	Insured	
Total	45,188	30,220	14,968	19,578	43
Deposits of individuals, partnerships, and corporations:					
Demand.....	19,737	14,195	5,542	7,620	38
Savings and time.....	12,559	3,867	8,692	10,351	82
Interbank.....	6,315	6,268	47	379	6
Public funds of States and their political subdivisions	3,360	3,182	178	422	12
U. S. Government and postal savings.....	1,165	1,154	11	37	3
Uninvested trust funds.....	1,150	937	213	343	30
Drafts.....	318	203	115	167	52
Other items.....	584	414	170	259	44

Demand deposits of the general public (individuals, partnerships, and corporations) were in 22 million accounts of which more than 98 percent contained balances not exceeding \$5,000 each, the maximum insurance for each depositor. The time deposits were in more than 32 million accounts of which 99 percent contained balances not exceeding \$5,000 each. The demand deposits in all insured banks were 38 percent insured. In the 13,204 banks with deposits of \$5,000,000 or less each, the public's demand deposits were 81 percent insured. In the 881 banks with deposits of over \$5,000,000 each, the demand deposits were 28 percent insured. Savings and time deposits of individuals, partnerships, and corporations were 82 percent insured.

Insurance coverage of the remaining deposits ranged from 3 percent for United States Government deposits to 52 percent for outstanding drafts. In general, a small proportion of the deposits of governmental bodies was protected by insurance. The figures are shown in Tables 40 and 41.

Other protection to depositors. In addition to the protection given by insurance, deposits of governmental bodies and uninvested trust funds are covered to a considerable extent by pledge of security and by legal preferment over claims of other depositors and general creditors. Deposits of the United States Government, including postal savings funds in excess of amounts protected by insurance, are fully protected by pledge of security and by legal preference.

On May 13, 1936, public funds of States and their political subdivisions in addition to being insured, were protected by the pledge of nearly \$2 billion of assets. Some deposits were also protected by depository bonds written by private insurance companies. Unless protected by pledge of security most deposits of States are given a preferred position in the liquidation of banks placed in receivership. Deposits of political subdivisions of most States are not preferred. In all, it appears that about 75 percent of the public funds were protected by insurance, by pledge of security, or by legal preference.

About \$600 million of assets were pledged for the protection of uninvested trust funds. All national banks and numerous State banks pledge assets to secure all trust funds which are redeposited in their own commercial banking departments. In New York State, the banks of which held approximately one-third of the uninvested trust funds, and in some other States, such funds occupy a preferred status in case of the failure of a bank. It is estimated that considerably over one-half of the uninvested trust funds are protected by insurance, by pledge of security, or by legal preference.

Number of accounts and of depositors. The total number of accounts reported by the insured commercial banks was 57 million. As previously stated, it is estimated that the number of accounts exceeds the number of depositors by about 10 percent. The number of depositors, as defined by law, in insured commercial banks, therefore, is estimated to have been about 52 million on May 13, 1936. Dormant accounts are included in the figure. In some banks almost one-half of the accounts are inactive.

The number of individuals, partnerships, corporations, banks and governmental bodies in the United States who actually hold bank accounts is less than the number of "depositors" given above. It is not possible, with the data available, to estimate the number of those who hold accounts. Chain stores and large corporations have accounts in numerous banks, in some cases throughout the United States. The United States Government and the postal savings system hold more than 14,000 accounts, and the 15,000 banks in the country have more than 90,000 interbank accounts.

Types of deposits held by banks. One of the purposes of the inquiry was to obtain better information than had hitherto been available regarding the character of the deposit structure of the insured banks. Except for insured banks not members of the Federal Reserve System, data had not previously been available regarding the relative importance of the types of deposits held by the different classes of insured banks grouped according to size.

About 71 percent of the total deposits of insured commercial banks in the United States were deposits of the general public. Approximately 14 percent were interbank deposits; 10 percent were funds of the United States Government and agencies thereof, and of States and their political subdivisions; and approximately 5 percent con-

stituted trust funds, outstanding drafts, certified checks, and other miscellaneous items. Of the deposits of the general public, approximately three-fifths were demand deposits and two-fifths were time deposits.

In all insured banks combined, there was a tendency for demand deposits of the general public to be less important and of time deposits to be more important in larger than in smaller banks up to banks with deposits of \$2,000,000 to \$5,000,000 each. Thereafter the tendency was reversed, the relative importance of demand deposits being more and of time deposits less in the larger banks. The figures are shown in Table 42. In banks with deposits of \$100,000 or less each, 56 percent of total deposits were demand deposits of individuals, partnerships, and corporations. The proportion was 34 percent in banks with deposits of between \$2,000,000 and \$5,000,000 each, and 48 percent in banks with deposits of over \$50,000,000 each. Time deposits of individuals, partnerships, and corporations amounted to 27 percent of total deposits in banks with deposits of \$100,000 and under. The proportion was practically 50 percent in banks with deposits of from \$2,000,000 to \$5,000,000 each, and 17 percent in banks with deposits of over \$50,000,000 each.

Table 42. PERCENTAGE DISTRIBUTION OF TYPES OF DEPOSITS OF INSURED COMMERCIAL BANKS, MAY 13, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS

	Total	Deposits of individuals, partnerships, and corporations		Inter-bank deposits	Public funds of States, etc.	U. S. Government deposits	Trust funds	Drafts	Other items
		Demand	Savings and time						
All banks.....	100.0%	43.7%	27.8%	14.0%	7.4%	2.6%	2.5%	.7%	1.3%
Banks with deposits of—									
\$100,000 and under.....	100.0	56.3	27.3	.4	12.2	.4	.1	2.9	.4
\$100,000 to \$250,000.....	100.0	48.5	34.0	.3	13.3	1.0	.1	2.3	.5
\$250,000 to \$500,000.....	100.0	43.2	39.5	.4	12.4	1.7	.2	2.1	.5
\$500,000 to \$1,000,000.....	100.0	38.3	45.2	.7	11.1	2.2	.2	1.7	.6
\$1,000,000 to \$2,000,000.....	100.0	36.3	47.4	1.2	10.2	1.9	.7	1.6	.7
\$2,000,000 to \$5,000,000.....	100.0	34.4	49.2	2.4	8.6	1.9	1.2	1.3	1.0
\$5,000,000 to \$10,000,000.....	100.0	36.5	44.6	4.8	8.0	2.2	1.7	1.1	1.1
\$10,000,000 to \$50,000,000.....	100.0	39.6	30.8	12.5	9.0	2.9	3.1	.8	1.3
Over \$50,000,000.....	100.0	48.2	17.4	20.7	5.8	2.8	3.3	.3	1.5

Interbank deposits were unimportant in banks of small size but made up one-fifth of the deposits of banks with deposits of over \$50,000,000 each. Public funds of States and their political subdivisions and outstanding drafts were relatively more important in small banks than in large banks. On the other hand, deposits of the United States Government and of postal savings funds constituted a greater proportion of total deposits among the larger banks than among the smaller banks.

Figures for the different classes of banks show striking differences. In the banks members of the Federal Reserve System demand deposits were approximately twice as important as time deposits of the general public, whereas in the insured banks not members of the Federal Reserve System time deposits were more important than demand deposits of the general public. In the banks members of the Federal Reserve System there was a tendency for demand deposits to be less important and for time deposits to be more important in the larger than in the smaller banks up to banks with deposits of \$2,000,000 to \$5,000,000 of deposits each. Among the banks with deposits of over \$5,000,000 each, the tendency was reversed and the demand deposits tended to be more important and the time deposits less important in the larger than in the smaller banks.

In the banks not members of the Federal Reserve System the same tendency was also present but was not reversed in the case of banks with deposits of over \$5,000,000 each. Except in the largest insured commercial banks not members of the Federal Reserve System there was little difference among the larger banks in the relative importance of demand deposits. The five banks with deposits of over \$50,000,000 each, reported only 10 percent of their deposits to be in demand accounts and 78 percent to be in time accounts of individuals, partnerships, and corporations, reflecting the fact that most of these banks did only a savings bank business. The figures are shown in Table 43.

Table 43. RATIO OF DEMAND AND TIME DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS TO TOTAL DEPOSITS OF INSURED COMMERCIAL BANKS, MAY 13, 1936
BANKS GROUPED BY CLASS AND BY AMOUNT OF DEPOSITS

	Demand deposits of individuals, partnerships, and corporations			Time deposits of individuals, partnerships, and corporations		
	Members F. R. System		Not members F. R. System	Members F. R. System		Not members F. R. System
	National	State		National	State	
All banks	43%	50%	34%	27%	20%	49%
Banks with deposits of--						
\$100,000 and under.....	66	71	55	20	14	28
\$100,000 to \$250,000.....	54	54	47	30	29	35
\$250,000 to \$500,000.....	45	44	42	38	37	41
\$500,000 to \$1,000,000.....	40	39	36	44	44	47
\$1,000,000 to \$2,000,000.....	37	36	35	46	48	49
\$2,000,000 to \$5,000,000.....	36	33	31	47	50	53
\$5,000,000 to \$10,000,000.....	38	38	31	42	45	52
\$10,000,000 to \$50,000,000.....	41	41	30	26	34	44
Over \$50,000,000.....	45	54	10	19	14	78

Insurance coverage in 1936 and in 1934. Total deposits in insured commercial banks increased from \$36 billion to \$45 billion or by 25 percent between October 1, 1934, and May 13, 1936. The reports reveal a substantial growth in the volume of insured deposits but a decrease in the proportion of deposits insured. As of October 1, 1934, the banks reported that nearly \$16 billion, or 43.5 percent, of

their total deposits were covered by insurance. As of May 13, 1936, insured commercial banks reported that nearly \$20 billion, or 43.3 percent of their total deposits, were in accounts of \$5,000 or less each or constituted the first \$5,000 of accounts exceeding that amount. The volume and proportion of deposits actually covered by insurance were somewhat smaller than shown by the figures for May 13, 1936.

Table 44. PERCENT OF DEPOSITS OF INSURED COMMERCIAL BANKS PROTECTED BY INSURANCE, MAY 13, 1936, AND OCTOBER 1, 1934

BANKS GROUPED BY AMOUNT OF DEPOSITS

	May 13, 1936 ¹	Oct. 1, 1934
All banks	43.3%	43.5%
Banks with deposits of—		
\$100,000 and under.....	95.1	91.7
\$100,000 to \$250,000.....	90.3	86.9
\$250,000 to \$500,000.....	86.4	83.1
\$500,000 to \$1,000,000.....	82.2	78.8
\$1,000,000 to \$2,000,000.....	78.1	74.6
\$2,000,000 to \$5,000,000.....	72.2	69.1
\$5,000,000 to \$50,000,000.....	52.2	49.6
Over \$50,000,000.....	25.2	25.7

¹The figures for May 13, 1936, overstate the percent of deposits insured but the overstatement is not sufficient to account for the increase between the two dates shown for most size groups.

The reduction in the proportion of deposits covered by insurance was due chiefly to reductions reported by the banks with deposits of more than \$50,000,000 each. The banks with deposits or not more than \$50,000,000 each, taken as a whole or by size groups, showed increases in the proportion of their deposits protected by insurance. The figures are given in Table 44.

Deposits on May 13, 1933, and May 13, 1936. On May 13, 1936, about 38 percent of the deposits in the 6,381 banks members of the Federal Reserve System were protected by insurance. Had deposit insurance been in effect on May 13, 1933, approximately 42 percent of deposits in these banks would have been insured.

Total deposits in this class of bank amounted to \$39 billion on May 13, 1936, compared with \$23.5 billion on May 13, 1933, an increase of 67 percent for the three years. The growth of deposits reflected in part an increase in membership in the Federal Reserve System but chiefly the growth of deposits in the banking system generally.

On May 13, 1936, the 6,381 bank members of the Federal Reserve System reported 42 million accounts. On May 13, 1933, the 5,500 licensed banks members of the Federal Reserve System reported 31 million accounts. The proportion of accounts with balances of \$5,000 or less was approximately the same, about 98 percent, in both years.

Deposits in mutual savings banks. On May 13, 1936, the 56 mutual savings banks insured by the Federal Deposit Insurance Corporation reported total deposits of \$980 million of which \$878 million, or 89 percent, were estimated to be insured. This is a slightly higher protection than the 82 percent given to savings and time deposits of individuals, partnerships, and corporations in insured commercial banks.

Table 45. ACCOUNTS IN INSURED MUTUAL SAVINGS BANKS, MAY 13, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Number of banks	Number of accounts			Average size of account
		Total	Over \$5,000	\$5,000 or less	
United States—total	56	1,386,934	46,121	1,340,813	\$ 707
Banks with deposits of—					
\$100,000 and under.....	2	704		704	186
\$100,000 to \$250,000.....					
\$250,000 to \$500,000.....	3	6,275	28	6,247	194
\$500,000 to \$1,000,000.....	6	19,199	107	19,092	238
\$1,000,000 to \$2,000,000.....	9	25,457	397	25,060	519
\$2,000,000 to \$5,000,000.....	14	90,036	1,085	88,951	406
\$5,000,000 to \$10,000,000.....	11	169,184	2,656	166,528	467
\$10,000,000 to \$50,000,000.....	6	150,032	4,801	145,231	797
Over \$50,000,000.....	5	926,047	37,047	889,000	784
State					
Indiana.....	4	23,119	459	22,660	586
Maine.....	6	29,245	400	28,845	495
Maryland.....	2	8,405	18	8,387	142
Minnesota.....	1	204,823	2,738	202,085	317
New Jersey.....	14	216,800	5,700	211,100	626
New York.....	2	395,663	26,953	368,710	1,262
Ohio.....	3	187,873	5,538	182,335	622
Oregon.....	1	1,376	27	1,349	756
Pennsylvania.....	2	16,194	122	16,072	343
Vermont.....	14	107,403	1,958	105,445	627
Washington.....	3	174,121	2,128	171,993	323
Wisconsin.....	4	21,912	80	21,832	183

There appeared to be only a slight relationship between size of bank and the proportion of deposits insured for this class of bank. Insurance coverage in the different banks ranged from 100 percent to 78 percent. More than half of the deposits insured by the Corporation in mutual savings banks are in New York State. Three-fourths of the insured deposits were in the five banks with deposits of over \$50,000,000 each. The figures are shown in Tables 45 and 46.

The mutual savings banks reported a total of 1,387,000 accounts of which 1,341,000, or 97 percent, contained balances of not more than \$5,000 each. The proportion of savings and time accounts with balances of not more than \$5,000 in insured commercial banks was 99 percent.

Nearly 89 percent of the deposits of insured mutual savings banks were insured on May 13, 1936, compared with 77 percent on October

1, 1934. The increase in the proportion of deposits insured reflected chiefly the raising of the maximum allowable coverage per depositor in some of the banks. Under the law in effect on October 1, 1934, mutual savings banks could elect a maximum insurance per depositor of either \$2,500 or \$5,000. Twenty-four mutual savings banks had elected a maximum of \$2,500 for each depositor. Approximately 68 percent of the deposits in those banks were insured. Forty-four mutual savings banks had elected a maximum insurance of \$5,000 for each depositor, comparable to that in effect now, and approximately 88 percent of the deposits in those banks were insured. Under the present law the \$5,000 maximum coverage for each depositor applies uniformly to each insured bank.

Table 46. DEPOSITS OF INSURED MUTUAL SAVINGS BANKS, MAY 13, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Deposits (in thousands of dollars)				Percent insured
	Total	In accounts of over \$5,000	In accounts of \$5,000 or less	Insured	
United States—total	980,145	332,341	647,804	878,409	89
Banks with deposits of—					
\$100,000 and under.....	131		131	131	100
\$100,000 to \$250,000.....					
\$250,000 to \$500,000.....	1,217	214	1,003	1,143	93
\$500,000 to \$1,000,000.....	4,570	839	3,731	4,266	93
\$1,000,000 to \$2,000,000.....	13,208	3,261	9,947	11,932	90
\$2,000,000 to \$5,000,000.....	36,526	8,396	28,130	33,555	91
\$5,000,000 to \$10,000,000.....	78,991	21,597	57,394	70,674	89
\$10,000,000 to \$50,000,000.....	119,518	38,825	80,693	104,698	87
Over \$50,000,000.....	725,984	259,209	466,775	652,010	89
State					
Indiana.....	13,544	3,947	9,597	11,892	87
Maine.....	14,474	2,848	11,626	13,626	94
Maryland.....	1,191	203	988	1,078	90
Minnesota.....	64,895	16,348	48,547	62,237	95
New Jersey.....	135,702	46,696	89,006	117,506	86
New York.....	499,184	180,549	318,635	453,400	90
Ohio.....	116,943	50,638	66,305	93,995	80
Oregon.....	1,040	153	887	1,022	98
Pennsylvania.....	5,560	880	4,680	5,290	95
Vermont.....	67,302	15,245	52,057	61,847	91
Washington.....	56,310	14,148	42,162	52,802	93
Wisconsin.....	4,000	686	3,314	3,714	92

PART FOUR
LEGISLATION, REGULATIONS AND INSTRUCTIONS

DEPOSIT INSURANCE LEGISLATION
EXTENSION OF LOAN AND PURCHASE POWERS

PUBLIC RESOLUTION—No. 83—74TH CONGRESS
S. J. RES. 230

JOINT RESOLUTION

Amending paragraph (4) of subsection (n) of section 12B of the Federal Reserve Act, as amended.

RESOLVED BY THE SENATE AND HOUSE OF REPRESENTATIVES OF THE UNITED STATES OF AMERICA IN CONGRESS ASSEMBLED, That paragraph (4) of subsection (n) of section 12B of the Federal Reserve Act, as amended, is amended by striking out "July 1, 1936" and inserting in lieu thereof "July 1, 1938".

Approved, April 21, 1936.

REGULATIONS AND RULINGS OF THE CORPORATION

ADVERTISING BY INSURED BANKS

REGULATION III

*As Amended October 26, 1936, to be Effective November 20, 1936,
Superseding Regulation III of October 11, 1935*

SCOPE OF REGULATION

This regulation prescribes the requirements with regard to the official signs insured banks must display and the requirements with regard to the official advertising statement insured banks must include in advertisements relating to deposits. It also prescribes an approved emblem and an approved short title which insured banks may use at their option. This regulation imposes no limitations on other proper advertising of insurance of deposits by insured banks.

SECTION 1

Statutory Provisions

Paragraph (2), subsection (v), section 12B of the Federal Reserve Act, as amended, provides as follows:

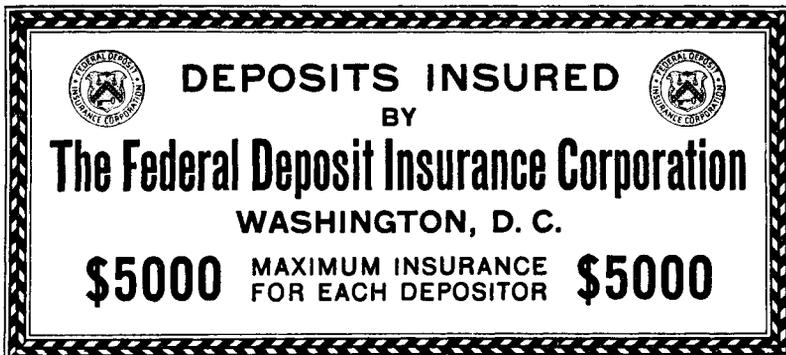
"Every insured bank shall display at each place of business maintained by it a sign or signs, and shall include in advertisements relating to deposits a statement to the effect that its deposits are insured by the Corporation. The board of directors shall prescribe by regulation the forms of such signs and the manner of display and the substance of such statements and the manner of use. For each day an insured bank continues to violate any provision of this paragraph or any lawful provision of said regulations, it shall be subject to a penalty of not more than \$100, recoverable by the Corporation for its use."

SECTION 2

*Mandatory Requirements with Regard to the
Official Signs and Their Display*

Subsection (a). Each insured bank shall continuously display on and after October 11, 1935, for so long as it continues to be an insured bank, an official sign as herein-after prescribed at each station or window where insured deposits are usually and normally received in its principal place of business and in all its branches: Provided, That no bank becoming an insured bank after October 11, 1935, shall be required to display such official signs until 21 days after its first day of operation as an insured bank. The official signs may be displayed by any insured bank prior to the date display is required.

Subsection (b). The official sign referred to in subsection (a) of this section shall be seven inches by three inches in size, made of metal, furnished to banks by this Corporation only, and of the following design:



The Corporation shall furnish to banks an order blank for use in procuring the official signs. Any bank which promptly, after receipt of the order blank, fills it in, executes it, and properly directs and forwards it to the Federal Deposit Insurance Corporation, Washington, D. C., shall not be deemed to have violated this regulation on account of not displaying an official sign or signs, unless the bank shall omit to display such official sign or signs after same have been tendered to the bank through the instrumentality of the United States mail or otherwise.

Subsection (c). Where two or more banks receive deposits in the same office or offices, each bank operating as an insured bank and doing business in such office or offices is forbidden on and after October 11, 1935, or, in the case of a bank becoming an insured bank after October 11, 1935, after its first day of operation as an insured bank, to receive deposits at any window or station where any noninsured bank receives deposits.

Subsection (d). Pursuant to written notice from the Corporation given to insured banks at least thirty days prior to any date the Corporation specifies, provided on such date special circumstances exist, with regard to particular banks, making a change in the wording of the official signs to be used desirable, each insured bank receiving such notice shall on and after the date specified in such notice change its official sign or signs in accordance with the requirements of this Corporation.

SECTION 3

Mandatory Requirements with Regard to the Official Advertising Statement and Manner of Use

Subsection (a). Each insured bank shall include the official advertising statement, prescribed in subsection (b) of this section, in advertisements issued or caused to be issued by it after November 20, 1936, of the types enumerated in subsection (c) of this section as being of the class in which the official statement is required to be included.

No bank which becomes an insured bank after October 26, 1936, is required to include the official advertising statement in such advertisements until 60 days after its first day of operation as an insured bank.

In cases where, in the opinion of the Board of Directors of the Federal Deposit Insurance Corporation, undue hardship would result by reason of the requirements of this subsection becoming operative as to a particular bank on the date fixed herein, the Board of Directors may grant an extension of time applicable to the particular bank affected, upon written application of the bank setting forth the facts.

In cases where advertising copy not including the official advertising statement is on hand on the date the requirements of this subsection become operative, the insured bank may cause the official advertising statement to be included by use of a rubber stamp or otherwise.

Subsection (b). The official advertising statement shall be in substance as follows: "MEMBER OF THE FEDERAL DEPOSIT INSURANCE CORPORATION." However, the word "THE" or the words "OF THE" may be omitted. Further, the words "This bank is a" or the words "This institution is a" or the name of the insured bank followed by the words "is a" may be added before the word "MEMBER."

Subsection (c). The following is an enumeration of the types of advertisements which when issued or caused to be issued by an insured bank, shall, in accordance with the requirements of subsection (a) of this section, include the official advertising statement:

1. Statements of condition and reports of condition of an insured bank *except* those required to be published by State or Federal law.
2. All calendars.
3. Institutional advertisements published in a newspaper, magazine, or other periodical, bill board advertisements, posters, street car displays, signs, plates, pamphlets, circular letters, leaflets, novelty and specialty advertisements, pay roll envelopes, display advertisements in directories such as telephone, bank, and city directories and advertisements made by radio or reproduced on the picture screen in theaters *provided that* of the types of advertisements listed in this paragraph the following shall be exempted from the requirement of including the official advertising statement:

Exemptions:

- (aa) Bank supplies such as stationery (except when used for circular letters), envelopes, deposit slips, checks, drafts, signature cards, deposit pass books, certificates of deposit, etc.
- (bb) Signs or plates in the banking offices or attached to the building or buildings in which the banking offices are located.
- (cc) Listings in directories whether in heavy or other type.
- (dd) Advertisements not setting forth the name of the insured bank.
- (ee) Advertisements not containing any advertising relating to the insured bank in addition to any or all of the following, its name, telephone number, address, announcement of membership in the Federal Reserve System, and subject matter specifically excluded under exemptions (aa) through (oo).
- (ff) Advertisements relating to the making of loans by the bank or loan services.
- (gg) Advertisements relating to safe keeping box business or services.
- (hh) Advertisements relating to trust business or trust department services.
- (ii) Advertisements relating to real estate business or services.
- (jj) Advertisements relating to armoured car services.
- (kk) Advertisements relating to service charges or analysis charges.
- (ll) Advertisements relating to securities business or securities department services.
- (mm) Display advertisements in bank directory on a page on which there are bank listings whether in heavy or other type, provided the name of the insured bank appears on some page of the listings in the directory, and provided there appears on each page of the directory containing listings a symbol or other descriptive matter indicating the banks which are members of the Federal Deposit Insurance Corporation.
- (nn) Advertisements relating to travel department business, including traveler's checks on which the bank issuing or causing to be issued the advertisement is *not* primarily liable.
- (oo) Joint or group advertisements of banking service where the names of insured and noninsured banks are listed and form a part of such advertisements.

Subsection (d). Insured banks are not required to include the official advertising statement in any type of advertisements other than those enumerated in subsection (c) as being of the class in which such statement is required to be included.

Subsection (e). Where an insured bank has bill board advertisements outstanding, not excluded under exemptions (aa) through (oo) in Paragraph 3, subsection (c), section 3, and has direct control either by possession or under the terms of a contract of such advertisements, it shall, if it can do so consistently with its contractual obligations, cause the official advertising statement to be included therein at such time as it would have been required to include the official advertising statement had the advertisement been newly issued rather than previously outstanding.

SECTION 4

*Approved Emblem and Approved Short Title Which
Insured Banks May Use at Their Option*

Subsection (a). The emblem reproduced below is hereby approved for the use of insured banks.



Subsection (b). The following short title is hereby approved for use of insured banks on signs or plates attached to the outside of the bank building: "MEMBER OF F D I C"

Subsection (c). No insured bank is required to use the emblem or short title to any extent whatsoever. However, if any insured bank desires to use the emblem, it may do so in any of its advertisements and on any of its bank supplies. Since the approved emblem contains the official advertising statement in the outside circle, its use in the type of advertisements listed in subsection (c), section 3 of this regulation will satisfy the mandatory requirements of that section. The short title cannot be substituted for the official advertising statement in the types of advertisements required to include the latter.

Any insured bank may, in addition to the requirements of this regulation, use any proper advertising of insurance of its deposits. For example, as an addition to the official advertising statement, any insured bank may, at its option, use the following in any of its advertisements:

"Deposits in this bank are insured with
maximum insurance of \$5000 for each depositor"

Further, in the case of display signs in the banking offices which, under the provisions of this regulation, are not required to include the official advertising statement, any insured bank may use, for example, any of the following:

1. "The Federal Deposit Insurance Corporation insures deposits in this bank with \$5000 maximum insurance for each depositor."
2. "Deposits in this bank are insured by the Federal Deposit Insurance Corporation with \$5000 maximum insurance for each depositor."
3. Electric sign or other display reproductions of the official sign.

SECTION 5

Penalties

No bank will violate any provision of paragraph (2), subsection (v), section 12B of the Federal Reserve Act, as amended, or any provisions of this regulation if it complies with the provisions of sections 2 and 3 of this regulation. No penalty will be imposed for any violation of the provisions of this regulation until the bank has been given an opportunity to be heard before the Board of Directors of this Corporation.

RESOLUTION EXTENDING TIME FOR INSURED BANKS TO COMPLY WITH REGULATION III, AS AMENDED

Approved by the Board of Directors on December 3, 1936.

"WHEREAS, Many insured banks have failed to include the official advertising statement on calendars, leaflets, pamphlets, payroll envelopes, circular letters, diaries, novelty and specialty advertisements, which were ordered prior to the effective date of the amendments to Regulation III; and

"WHEREAS, It will cause such banks considerable undue hardship to have such articles reprinted;

"NOW THEREFORE BE IT RESOLVED by the Board of Directors that pursuant to paragraph 3, subsection (a), section 3 of Regulation III, as amended October 26, 1936, banks which are members of this Corporation which have prior to October 26, 1936, ordered calendars, leaflets, pamphlets, payroll envelopes, circular letters, diaries, novelty and specialty advertisements which do not contain the official advertising statement and have the same on hand or are unable to change the orders heretofore placed are hereby granted an extension of time in which to distribute such calendars, leaflets, pamphlets, payroll envelopes, circular letters, diaries, novelty and specialty advertisements, which period of time shall expire on December 31, 1937. This extension of time is hereby limited to those calendars, leaflets, pamphlets, payroll envelopes, circular letters, diaries, novelty and specialty advertisements which have been ordered by banks prior to October 26, 1936."

RESOLUTION EXEMPTING BANKS WITH BRANCHES IN FOREIGN COUNTRIES FROM PROVISIONS OF REGULATION III UNDER CERTAIN CONDITIONS

Approved by the Board of Directors on December 17, 1936.

"WHEREAS, Paragraph (12), subsection (c) of section 12B of the Federal Reserve Act, as amended, in defining the term 'deposit' excludes those obligations of a bank which are payable only at an office of a bank outside of the United States; and

"WHEREAS, Some banks maintaining branches in foreign countries desire to advertise but do not desire to include the official advertising statement in such advertisements in view of the fact that the deposits in such branches are not insured;

"NOW THEREFORE BE IT RESOLVED, That Regulation III shall not apply to those advertisements of banks which maintain offices in foreign countries in which the deposits are not insured, when such advertisements are published in foreign countries."

**PAYMENT OF DEPOSITS AND INTEREST THEREON BY INSURED
BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM**

REGULATION IV

*As Amended February 10, 1937, to be Effective February 11, 1937,
Superseding Regulation IV as Amended January 23, 1936*

AUTHORITY FOR AND SCOPE OF REGULATION

This regulation is issued under authority of paragraph (8), subsection (v) of section 12B of the Federal Reserve Act, as amended, which is published in the Appendix hereto.

This regulation relates to the payment of deposits and interest thereon by insured nonmember banks. This regulation is not applicable to banks which are members of the Federal Reserve System. Regulation Q, prescribed by the Board of Governors of the Federal Reserve System for banks which are members of that System, is not applicable to insured banks which are not members of the Federal Reserve System, except to the extent that the State law of a particular State provides otherwise.

The provisions of this regulation do not apply to any deposit in a bank located outside of or payable only at a bank's office which is located outside of the States of the United States and the District of Columbia.

SECTION 1

Definitions

(a) **Demand deposits.** The term "demand deposit" includes every deposit which is not a "time deposit" or "savings deposit," as defined below.

(b) **Time deposits.** The term "time deposits" means "time certificates of deposit" and "time deposits, open account," as defined below.

(c) **Time certificates of deposit.** The term "time certificate of deposit" means a deposit evidenced by a negotiable or non-negotiable instrument which provides on its face that the amount of such deposit is payable:

- (1) On a certain date, specified in the instrument, not less than 30 days after the date of the deposit; or
- (2) At the expiration of a specified period not less than 30 days after the date of the instrument; or
- (3) Upon written notice to be given not less than 30 days before the date of repayment.¹

(d) **Time deposits, open account.** The term "time deposit, open account" means a deposit, other than a "time certificate of deposit" or a "savings deposit," with respect to which there is in force a written contract with the depositor that neither the whole nor any part of such deposit may be withdrawn, by check or otherwise, prior to the date of maturity, which shall be not less than 30 days after the date of the deposit,² or prior to the expiration of the period of notice which must be given by the depositor in writing not less than 30 days in advance of withdrawals.³

¹If the certificate of deposit provides merely that the bank reserves the right to require notice of not less than 30 days before any withdrawal is made, the bank must require such notice before permitting withdrawal.

²Deposits, such as Christmas club accounts and vacation club accounts, which are made under written contracts providing that no withdrawal shall be made until a certain number of periodic deposits have been made during a period of not less than 3 months, constitute "time deposits, open account" even though some of the deposits are made within 30 days from the end of such period.

³If a deposit be made with respect to which the bank merely reserves the right to require notice of not less than 30 days before withdrawal is made, the bank must require such notice to be given before permitting withdrawal.

(e) **Savings deposits.** The term "savings deposit" means a deposit evidenced by a pass book consisting of funds (i) deposited to the credit of one or more individuals or of a corporation, association or other organization operated primarily for religious, philanthropic, charitable, educational, fraternal, or other similar purposes and not operated for profit,⁴ or (ii) in which the entire beneficial interest is held by one or more individuals or by such a corporation, association or other organization and in respect to which—

- (1) The depositor is required, or may at any time be required, by the bank to give notice in writing of an intended withdrawal not less than 30 days before such withdrawal is made; or the bank consistently continues to adhere to a practice existing prior to January 23, 1936, of requiring notice of at least 15 days before permitting withdrawal;
- (2) Withdrawals are permitted in only two ways, either (A) upon presentation of the pass book, through payment to the person presenting the pass book, or (B) without presentation of the pass book, through payment to the depositor himself but not to any other person, whether or not acting for the depositor.⁵

The provisions of (i) and (ii) of this subsection (e), limiting savings deposits to funds of certain classes of persons shall not be applicable to deposits received and credited on or before February 1, 1936, to accounts evidenced by pass books in insured nonmember banks and these deposits, together with interest subsequently payable on such deposits, less any withdrawals from such accounts, may be classed by insured nonmember banks as savings deposits under the terms of this subsection, even though such deposits belong to an association, organization or corporation organized for profit. The said provisions of (i) and (ii), however, shall be applicable to deposits received subsequently to February 1, 1936, whether or not such deposits are credited to an account existing prior to February 1, 1936.

The presentation by any officer, agent or employee of the bank of a pass book or a duplicate thereof retained by the bank or by any of its officers, agents or employees is not a presentation of the pass book within the meaning of this regulation except where the pass book is held by the bank as a part of an estate of which the bank is a trustee or other fiduciary, or where the pass book is held by the bank as security for a loan. If a pass book is retained by the bank, it may not be delivered to any person other than the depositor for the purpose of enabling such person to present the pass book in order to make a withdrawal, although the bank may deliver the pass book to a duly authorized agent of the depositor for transmittal to the depositor.

Every withdrawal made upon presentation of a pass book shall be entered in the pass book at the time of the withdrawal, and every other withdrawal shall be entered in the pass book as soon as practicable after the withdrawal is made.

SECTION 2

Demand Deposits

(a) **Interest prohibited.** Except as hereinafter provided, no insured nonmember bank shall directly or indirectly, by any device whatsoever, pay any interest on any demand deposit. Within this regulation any payment to or for the account of any depositor as compensation for the use of funds constituting a deposit shall be considered interest.

(b) **Exceptions.** The prohibition stated in subsection (a) above does not apply to—

- (1) Payment of interest accruing before August 24, 1937, on any deposit made by a "savings bank"⁶ as defined in section 12B of the Federal Reserve Act, as amended, or by a mutual savings bank;
- (2) Payment of interest accruing before August 24, 1937, on any deposit of public funds⁷ made by or on behalf of any State, county, school district, or

⁴Deposits in joint accounts of two or more individuals may be classified as savings deposits if they meet the other requirements of the above definition, but deposits of a partnership operated for profit may not be so classified. Deposits to the credit of an individual of funds in which any beneficial interest is held by a corporation, partnership, association or other organization operated for profit or not operated primarily for religious, philanthropic, charitable, educational, fraternal, or other similar purposes may not be classified as savings deposits.

⁵Presentation of a pass book may be made over the counter or through the mails; and payment may be made over the counter, through the mails or otherwise, subject to the limitations of paragraph (2), subsection (e), section 1 as to the person to whom such payment may be made.

⁶Section 12B (c) (7) of the Federal Reserve Act which defines the term "savings bank" is quoted in the Appendix hereto.

⁷Deposits of moneys paid into State courts by private parties pending the outcome of litigation are not deposits of "public funds," within the meaning of the above provision.

other subdivision or municipality, or on any deposit of trust funds, if the payment of interest with respect to such deposit of public funds or of trust funds is required by State law when such deposits are made in State banks;

- (3) Payment of interest in accordance with the terms of any certificate of deposit or other contract which was lawfully entered into in good faith before February 1, 1936, (or, if the bank became an insured nonmember bank thereafter, before the date upon which it became an insured nonmember bank), which was in force on such date, and which may not legally be terminated or modified by such bank at its option and without liability; but no such certificate of deposit or other contract may be renewed or extended unless it be modified to eliminate any provision for the payment of interest on demand deposits, and every insured nonmember bank shall take such action as may be necessary, as soon as possible consistently with its contractual obligations, to eliminate from any such certificate of deposit or other contract any provision for the payment of interest on demand deposits.

(c) Deposits in "savings banks"⁶ in specifically designated deposit accounts with respect to which withdrawal by checking is permitted in accordance with paragraph (7), subsection (c), section 12B of the Federal Reserve Act, as amended, shall for the purposes of this regulation be classed as demand deposits.

SECTION 3

Maximum Rate of Interest on Time and Savings Deposits

(a) **Maximum rate prescribed from time to time.** Except in accordance with the provisions of this regulation, no insured nonmember bank shall pay interest on any time deposit or savings deposit in any manner, directly or indirectly, or by any method, practice, or device whatsoever. No insured nonmember bank shall pay interest on any time deposit or savings deposit at a rate in excess of such applicable maximum rate as the Board of Directors of the Federal Deposit Insurance Corporation shall prescribe from time to time; and any rate or rates which may be so prescribed by the Board will be set forth in supplements to this regulation, which will be issued in advance of the date upon which such rate or rates become effective.

(b) **Modification of contracts to conform to regulation.** No certificate of deposit or other contract shall be renewed or extended unless it be modified to conform to the provisions of this regulation, and every insured nonmember bank shall take such action as may be necessary, as soon as possible consistently with its contractual obligations, to bring all of its outstanding certificates of deposit or other contracts into conformity with the provisions of this regulation.

(c) **Savings deposits received during first five days of month.** An insured nonmember bank may pay interest on a savings deposit received during the first five days of any calendar month at the applicable maximum rate prescribed pursuant to the provisions of subsection (a) of this section, calculated from the first day of such calendar month until such deposit is withdrawn or ceases to constitute a savings deposit under the provisions of this regulation, whichever shall first occur.

(d) **Continuance of time deposit status.** A deposit which was a time deposit at the date of deposit continues to be such until maturity although it has become payable within 30 days, and interest at a rate not exceeding that prescribed pursuant to the provisions of subsection (a) of this section may be paid until maturity upon such deposit. A time deposit or a savings deposit, with respect to which notice of withdrawal has been given, continues to be such until the expiration of the period of such notice, and interest may be paid upon such deposit until the expiration of the period of such notice at a rate not exceeding that prescribed pursuant to the provisions of subsection (a) of this section. Interest at a rate not exceeding that prescribed pursuant to the provisions of subsection (a) of this section may be paid upon savings deposits with respect to which notice of intended withdrawal has not actually been required or given. No interest shall be paid by an insured nonmember bank on any amount which by the terms of any certificate or other contract, or agreement, or otherwise, the bank may be required to pay within 30 days from the date on which such amount is deposited in such bank,⁸ except as to savings deposits with respect to which the bank consistently continues to adhere to a practice existing prior to January 23, 1936, of requiring notice of at least 15 days before permitting withdrawal.

(e) **No interest after maturity or expiration of notice. Exception.** No interest shall be paid on any time or savings deposit for any period subsequent

to maturity, whether such deposit matures by its terms on a specific date or at the expiration of a notice period pursuant to written notice actually given, except if a time certificate is renewed within 10 days after maturity, the renewal certificate⁴ may draw interest from the maturity date of the matured certificate.

SECTION 4

Payment of Time Deposits before Maturity

(a) **Time deposits payable on a specified date.** No insured nonmember bank shall pay any time deposit, which is payable on a specified date, before such specified date, except as provided in subsection (d) of this section.

(b) **Time deposits payable after a specified period.** No insured nonmember bank shall pay any time deposit, which is payable at the expiration of a specified period, before such period has expired, except as provided in subsection (d) of this section.

(c) **Time deposits payable after a specified notice.** No insured nonmember bank shall pay any time deposit, with respect to which notice is required to be given a specified period before any withdrawal is made, until such required notice has been given and the specified period thereafter has expired, except as provided in subsection (d) of this section.

(d) **Loans upon security of time deposits.** An insured nonmember bank may make a loan to the depositor upon the security of his time deposit, provided that the rate of interest on such loan shall be not less than 2 percent per annum in excess of the rate of interest on the time deposit.

Where a loan to the depositor upon the security of his time deposit upon terms satisfactory to the insured nonmember bank and the depositor cannot be arranged, and where the depositor signs a written statement to be kept in the files of the bank that he is in need of money represented by the time deposit before the maturity thereof, stating the definite amount needed, the time deposit may be paid before maturity to the extent required to meet such need, but the depositor shall forfeit accrued and unpaid interest for a period of not less than three months on the amount withdrawn. When a portion of a time certificate of deposit is paid before maturity, the certificate shall be cancelled and a new certificate shall be issued for the unpaid portion of the deposit, with the same terms, rate, date and maturity as the original deposit.

SECTION 5

Notice of Withdrawal of Savings Deposits

(a) **Requirements regarding notice.** An insured nonmember bank shall observe the requirements set forth as follows in requiring notice of intended withdrawal of any savings deposit or part thereof or in permitting withdrawal without requiring such notice:

- (1) If an insured nonmember bank pay any amount or percentage of the savings deposits of any depositor without requiring such notice, it shall, upon request, and without requiring such notice, pay the same amount or percentage, of the savings deposits of every other depositor, subject to the same notice requirement, except if the bank changes its practice in accordance with subsection (b) of this section.
- (2) If an insured nonmember bank requires such notice before the payment of any amount or percentage of the savings deposits of any depositor, it shall require such notice before the payment of the same amount or percentage of the savings deposits of any other depositor, subject to the same notice requirement, except if the bank changes its practice in accordance with subsection (b) of this section.

Even though the bank's practice is to require notice, an insured nonmember bank is not prevented by this regulation from paying during the next succeeding interest period without requiring notice of withdrawal interest on a savings deposit which has accrued during the preceding interest period.

(b) **Requirements regarding change of practice.** No insured nonmember bank shall change its practice with respect to the requiring or not requiring of notice

⁴Deposits, such as Christmas club accounts and vacation club accounts, which are made under written contracts providing that no withdrawal shall be made until a certain number of periodic deposits have been made during a period of not less than 3 months, constitute "time deposits, open accounts" even though some of the deposits are made within 30 days from the end of such period.

⁵Where a time certificate is renewed within 10 days after maturity, the renewal certificate may be dated back to the maturity date of the matured certificate.

of intended withdrawal of savings deposits, except after duly recorded action of its board of directors or of its executive committee properly authorized, and no practice in this respect shall be adopted which does not conform to the requirements of paragraphs (1) and (2) of this section.

(c) **Change of practice for purpose of discrimination.** No change in the practice of an insured nonmember bank with respect to the requiring or not requiring of notice of intended withdrawal of savings deposits shall be made for the purpose of discriminating in favor of or against any particular depositor or depositors.

(d) **Requirements applicable although no interest paid.** An insured nonmember bank shall observe the requirements of this section with respect to savings deposits even though no interest be paid on such deposits.

(e) **Loans upon security of savings deposits.** An insured nonmember bank may make a loan to any of its depositors upon the security of his savings deposits, provided that if the bank's practice is to require notice before permitting withdrawal of any amount or percentage of the savings deposits of any depositor, it shall require like notice before permitting a loan on the security of the same amount or percentage of such deposits.

APPENDIX

Statutory Provisions

Paragraph (8), subsection (v) of section 12B of the Federal Reserve Act, as amended, provides as follows:

(8) The board of directors shall by regulation prohibit the payment of interest on demand deposits in insured nonmember banks and for such purpose it may define the term "demand deposits"; but such exceptions from this prohibition shall be made as are now or may hereafter be prescribed with respect to deposits payable on demand in member banks by section 19 of this Act, as amended, or by regulation of the Board of Governors of the Federal Reserve System. The board of directors shall from time to time limit by regulation the rates of interest or dividends which may be paid by insured nonmember banks on time and savings deposits, but such regulations shall be consistent with the contractual obligations of such banks to their depositors. For the purpose of fixing such rates of interest or dividends, the board of directors shall by regulation prescribe different rates for such payment on time and savings deposits having different maturities, or subject to different conditions respecting withdrawal or repayment, or subject to different conditions by reason of different locations, or according to the varying discount rates of members banks in the several Federal Reserve districts. The board of directors shall by regulation define what constitutes time and savings deposits in an insured nonmember bank. Such regulations shall prohibit any insured nonmember bank from paying any time deposit before its maturity except upon such conditions and in accordance with such rules and regulations as may be prescribed by the board of directors, and from waiving any requirement of notice before payment of any savings deposit except as to all savings deposits having the same requirement. For each violation of any provision of this paragraph or any lawful provision of such regulations relating to the payment of interest or dividends on deposits or to withdrawal of deposits, the offending bank shall be subject to a penalty of not more than \$100, recoverable by the Corporation for its use.

Paragraph (7), subsection (c) of section 12B of the Federal Reserve Act, as amended, provides as follows:

(c) As used in this section—

(7) The term "savings bank" means a bank (other than a mutual savings bank) which transacts its ordinary banking business strictly as a savings bank under State laws imposing special requirements on such banks governing the manner of investing their funds and of conducting their business: *Provided*, That the bank maintains, until maturity date or until withdrawn, all deposits made with it (other than funds held by it in a fiduciary capacity) as time savings deposits of the specific term type or of the type where the right is reserved to the bank to require written notice before permitting withdrawal: *Provided further*, That such bank to be considered a savings bank must elect to become subject to regulations of the Corporation with respect to the reposit of maturing deposits and prohibiting withdrawal of deposits by checking except in cases where such withdrawal is permitted by law on the effective date from specifically designated deposit accounts totaling not more than 15 percentum of the bank's total deposits.

SUPPLEMENT TO REGULATION IV

*Issued by the Board of Directors of the Federal Deposit Insurance Corporation
Effective February 1, 1936*

**MAXIMUM RATES OF INTEREST PAYABLE ON TIME AND SAVINGS DEPOSITS BY
INSURED NONMEMBER BANKS**

Pursuant to the provisions of paragraph (8), subsection (v), section 12B of the Federal Reserve Act, as amended, and section 3 of its Regulation IV, the Board of Directors of the Federal Deposit Insurance Corporation hereby prescribes the following maximum rates¹ of interest payable by insured nonmember banks on time and savings deposits:

(1) **Maximum rate of 2½ percent.** No insured nonmember bank shall pay interest accruing after February 1, 1936, at a rate in excess of 2½ percent per annum, compounded quarterly,² regardless of the basis upon which such interest may be computed,—

- (a) On any savings deposit,
- (b) On any time deposit having a maturity date six months or more after the date of deposit or payable upon written notice of six months or more,
- (c) On any postal savings deposit which constitutes a time deposit,

except that an insured nonmember bank may pay interest on any such deposits in accordance with the terms of any certificate of deposit or other contract which was entered into before February 1, 1936, (or, if the bank becomes an insured nonmember bank thereafter, before the date upon which it becomes an insured nonmember bank) which was in force on such date and which may not legally be terminated or modified by such bank at its option and without liability.

(2) **Maximum rate of 2 percent.** No insured nonmember bank shall pay interest accruing after February 1, 1936, at a rate in excess of 2 percent per annum, compounded quarterly, regardless of the basis upon which such interest may be computed,—

- (a) On any time deposit (except postal savings deposits which constitute time deposits) having a maturity date less than six months and not less than ninety days after the date of deposit or which is originally or becomes payable upon written notice of less than six months and not less than ninety days,

except that an insured nonmember bank may pay interest on such deposits in accordance with the terms of any certificate of deposit or other contract which was entered into before February 1, 1936, (or, if the bank becomes an insured nonmember bank thereafter, before the date upon which it becomes an insured nonmember bank) which was in force on such date and which may not legally be terminated or modified by such bank at its option and without liability.

(3) **Maximum rate of 1 percent.** No insured nonmember bank shall pay interest accruing after February 1, 1936, at a rate in excess of 1 percent per annum, compounded quarterly, regardless of the basis upon which such interest may be computed,—

- (a) On any time deposit (except postal savings deposits which constitute time deposits) having a maturity date less than ninety days after the date of deposit or which is originally or becomes payable upon written notice of less than ninety days,

except that an insured nonmember bank may pay interest on such deposits in accordance with the terms of any certificate of deposit or other contract which was entered into before February 1, 1936, (or, if the bank becomes an insured nonmember bank thereafter, before the date upon which it becomes an insured nonmember bank) which was in force on such date and which may not legally be terminated or modified by such bank at its option and without liability.

(4) Banks which on January 23, 1936, have outstanding certificates of indefinite maturities representing deposit liabilities drawing interest as savings deposits must within one year from February 1, 1936, discontinue to pay thereon the rate applicable hereunder to savings deposits unless meanwhile the same be converted into savings deposits as defined in this regulation.

¹The maximum rates of interest payable by insured nonmember banks on time and savings deposits as prescribed herein are not applicable to any deposit which is payable only at an insured nonmember bank or at an office of an insured nonmember bank located outside of the States of the United States and the District of Columbia.

²This limitation is not to be interpreted as preventing the compounding of interest at other than quarterly intervals, provided that the aggregate amount of such interest so compounded does not exceed the aggregate amount of interest at the rate above prescribed when compounded quarterly.

**RULES RELATING TO THE PAYMENT OF ASSESSMENTS BY BANKS
WHOSE INSURED STATUS HAS TERMINATED**

Approved by the Board of Directors on June 11, 1936

RULE 1

Where the insured status of a bank is terminated under the provisions of paragraph (1) of subsection (i), (of section 12B of the Federal Reserve Act, as amended,) the bank shall continue to furnish certified statements and pay assessments as though the insured status had not terminated and where the assessment to be paid on any certified statement required to be filed will cover a period extending beyond two years from the date of termination, the assessment to be paid on such certified statements shall be prorated to cover only such portion of the assessment period as falls within the two year period from the date of termination.

RULE 2

If a bank whose insured status has been terminated under paragraphs (1) or (2) of subsection (i), (of section 12B of the Federal Reserve Act, as amended,) makes application to the Corporation, before the insurance of its deposits shall have ceased, to be permitted to continue or to resume its status as an insured bank and if the directors grant the application, the bank will be deemed, for assessment purposes, to continue as an insured bank and must thereafter furnish certified statements and pay assessments as though its insured status had not been terminated.

RULE 3

The deposit liabilities of one bank, if assumed by a second bank, will, except to the extent that depositors of the first bank by affirmative action signify their express intention to hold the first bank liable as debtor, be presumed for assessment purposes to cease being deposit liabilities of the first bank on the date the assumption becomes effective and be presumed for assessment purposes to become deposit liabilities of the second bank on the same date.

RULE 4

Where the deposits of an insured bank are assumed by a new insured bank and where the terms of the assumption or conditions upon which the new bank becomes insured are such that the new bank is required to report in its certified statement the entire deposit liability assumed by it as its deposit liability for assessment purposes, the payment of assessments upon such certified statement by the new bank shall be deemed payment of the continuing obligation of the terminating bank, provided the requisite notice of assumption be given to depositors.

RULE 4-A

Upon the written consent and direction of the terminating bank, the Corporation will credit toward the payment of the first assessment of the new bank the prorated portion of the assessment previously paid by the terminating bank, calculated upon the average deposits of the terminating bank for the last thirty-one days of its operation; provided that if this average be higher than the assessment base upon which its last assessment was paid, the latter base shall be used.

RULE 5

Where the deposit liabilities of one insured bank are assumed by an operating insured bank which previously had paid its assessment for the current period and where the terms of the assumption are such, or the obligation of the assuming bank is such, that the assuming bank is required to certify, or does certify, as a basis for its next semi-annual assessment the combined deposit liability of the terminating bank and its own deposit liability in arriving at the average deposits for assessment purposes, the payment of assessments upon such certified statement by the assuming bank shall be deemed payment of the continuing obligation of the terminating bank, provided the requisite notice of assumption be given to depositors.

FORMS AND INSTRUCTIONS

INSTRUCTIONS FOR PREPARATION OF FORM 89

SUMMARY OF DEPOSITS AT CLOSE OF BUSINESS MAY 13, 1936

A. Number of accounts.—The bank is asked to report for each type of deposits (a) the total number of deposit accounts, (b) the number of accounts with balances of over \$5,000, and (c) the number of accounts with balances of \$5,000 or less. For the purpose of this report, kindly note that:

1. Accounts of exactly \$5,000 are included in accounts of \$5,000 or less.
2. The number of dormant and inactive accounts is to be included in number of accounts.
3. Do not combine accounts. Each account standing to the credit of a depositor, whether or not in the same capacity and the same right, is to be considered a separate account.
4. Each outstanding certificate of deposit, letter of credit sold for cash, draft, certified and officers' check is to be considered a separate account. All travelers' checks outstanding in the name of an individual should be combined and reported as one account.
5. As shown in the records of the trust department, the uninvested trust funds of each separate trust estate of which the bank is the fiduciary should be considered as a separate account. If desired the principal balance and the income balance may each be reported separately.

B. Deposits.—The bank is also requested to report for each type of deposits (a) the total amount of deposit balances, (b) the sum of balances in accounts of over \$5,000, and (c) the sum of balances in accounts of \$5,000 or less.

The deposit classifications correspond with the usual ledger and condition report items, with the exception of item 3, which is found only in banks having trust powers and which is computed from records of the trust department; item 5, which is to be determined by you as of May 13, 1936; and item 8, which is to be reported in accordance with Regulation I.

The total liability for deposits reported on Form 89 should agree with the figure of total deposits reported for May 13, 1936, in Column A of F D I C Form 555, Tabulation of Assessment Base.

C. Suggested procedure.—Records and the manner of keeping them vary among different banks. Each bank can judge what method of preparing the data is best adapted to its particular types of records.

The following procedure is suggested as a method which will produce the information requested with a minimum of work to the bank:

1. Run a trial balance of deposit ledgers and of records of certificates, obtaining total amount of deposits under each type of deposit requested.
2. From the adding machine tapes run a sum of the deposits in accounts of over \$5,000 in each type of deposit.
3. Subtract the amounts obtained in 2 from the totals in 1 to obtain the amount of deposits in accounts of \$5,000 or less in each type of deposit.
4. The number of accounts may be found by marking off the space required for listing one hundred accounts on an adding machine tape and by using this as a measure on all of the tapes on which the deposit accounts have been listed.

D. Banks operating branches.—Banks operating branches are requested to submit a separate report for each office or branch in operation on May 13, 1936, as well as a combined report for the bank as a whole.

DUPLICATE
 Bank may retain this copy
 THE FEDERAL DEPOSIT INSURANCE CORPORATION
 SUMMARY OF DEPOSITS
 At close of business May 13, 1936

.....
 (Name of bank)

 (Location)

NUMBER OF ACCOUNTS						TYPE OF DEPOSITS	AMOUNT OF DEPOSITS					
Total		Over \$5,000		\$5,000 or less			Total		In accounts of over \$5,000		In accounts of \$5,000 or less	
Dollars	Cts	Dollars	Cts	Dollars	Cts		Dollars	Cts	Dollars	Cts	Dollars	Cts
						1. U. S. Government and postal savings deposits						
						2. Public funds of States and other political subdivisions						
						3. Uninvested trust funds (as recorded in trust department)						
						4. Deposits of foreign and domestic banks						
						5. Outstanding drafts						
						6. Demand deposits of individuals, partnerships, and corporations (exclusive of uninvested trust funds)						
						7. Savings deposits and time deposits of individuals, partnerships, and corporations (exclusive of uninvested trust funds)						
						8. Other items included in Column A Form 555 (such as letters of credit issued for cash; certified officers' and travelers' checks outstanding and Federal Reserve deferred credit account)						
						9. Total (amount of deposits should agree with Column A Form 555)						
						MEMORANDUM: Uninvested trust funds deposited in own bank (included in item 3 above).						

The above statement is correct to the best of my knowledge and belief

.....
 (Cashier or President)

Form 89
 Statistical
 Federal Deposit Insurance
 Corporation

PART FIVE

STATISTICS OF BANKS AND DEPOSIT INSURANCE

NOTE REGARDING NUMBER AND CLASSIFICATION OF OPERATING BANKS AND
BANKING OFFICES**Classification of banks and banking offices**

Insured banks include all banks insured by the Federal Deposit Insurance Corporation; **noninsured banks** include all banks not so insured.

Commercial banks include the following categories of banks:

All operating national banks;

All incorporated State banks, trust companies, and bank and trust companies, regularly engaged in the business of receiving deposits, whether demand or time, except mutual savings banks and, in New Hampshire, guaranty savings banks;

All stock savings banks, excluding guaranty savings banks in New Hampshire;

Banks in conservatorship or operating under restrictions, provided they are authorized to and in fact do accept new deposits, regardless of the character of the restrictions imposed on the operations of the bank;

Such industrial and Morris Plan banks as operate under general banking codes or operate under the same codes of law as insured industrial banks;

Branches of foreign banks which engage in a general deposit business;

Cash depositories;

Private banks under State supervision, and such other private banks as are reported by reliable unofficial sources to be engaged in deposit banking;

All insured trust companies, even though not engaged in regular deposit banking;

Chief office in each of the possessions of branches of American and foreign banks engaged in a general deposit business in those possessions.

Mutual savings banks include all banks operating under special State banking codes applying to mutual savings banks, including all guaranty savings banks in New Hampshire. The classification of mutual savings banks conforms with that adopted by the Board of Governors of the Federal Reserve System except for one bank classified as a mutual savings bank by that Board which is insured and classified by the Federal Deposit Insurance Corporation as a commercial bank. Inclusion of banks in the tables as mutual savings banks does not indicate that they are eligible in every case for insurance as mutual savings banks by the Federal Deposit Insurance Corporation.

Branches or additional offices include all offices of banks operating more than one office, other than head offices, at which deposits are received or checks cashed, and all offices of insured trust companies not engaged in deposit banking. The term **branches or additional offices** is used in accordance with the definition in paragraph (15), subsection (c) of section 12B of the Federal Reserve Act, which is as follows:

“The term ‘branch’ includes any branch bank, branch office, branch agency, additional office, or any branch place of business located in any State of the United States or in Hawaii, Alaska, Puerto Rico, or the Virgin Islands at which deposits are received or checks paid or money lent.”

Institutions excluded from the number of banks

Figures for operating banks do not include institutions in the following categories, though such institutions may perform many of the same functions as banks:

Banks which have suspended operations or have decided to close up their affairs, and have ceased to accept new deposits and are proceeding to liquidate their assets and pay off existing deposits, regardless of the amount of deposit liability still remaining and regardless of whether they are listed among operating banks or included in abstracts of condition of banks published by State banking authorities;

Building and loan associations, savings and loan associations, credit unions, personal loan companies, and similar institutions, operating under special laws applying to such institutions or under general incorporation laws, regardless of whether such institutions are authorized to accept deposits from the public or from their members and regardless of whether such institutions are called "banks";

Noninsured Morris Plan companies, industrial banks, loan and investment companies, and similar institutions, not operating under general State banking codes, or under the same codes of law as similar institutions which have been admitted to insurance;

Noninsured trust companies not engaged in receiving deposits from the general public, regardless of whether they are listed among banks or included in abstracts of condition of banks published by State banking authorities;

Branches of foreign banks, and of private banks, which confine their business to foreign exchange dealings and do not receive "deposits" as that term is commonly understood;

A few special institutions chartered under general banking laws, but operating as mortgage or investment companies and not engaged in deposit banking;

Federal Reserve banks and other banks, such as the Savings and Loan Bank of the State of New York, which operate as rediscount banks and do not accept deposits from the general public.

Revision of figures for December 31, 1935

Figures regarding the number of banks and of banking offices for December 31, 1935, have been revised since publication of the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December, 31, 1935*. The revisions made are shown below.

Number of insured banks not members of the Federal Reserve System. Revised to include one Deposit Insurance National Bank authorized to accept deposits.

Number of branches of insured banks. Revised (a) to include 9 branches of national banks, 2 branches of State banks not members of the Federal Reserve System, and 13 branches of insured banks not members of the Federal Reserve System not previously reported by the banks operating them; (b) to include 3 offices of national banks and 1 office of a State bank member of the Federal Reserve System not previously considered to be "branches"; and (c) to exclude 1 branch of a national bank discontinued during 1935 but not reported until later.

Number of noninsured banks. Revised (a) to include 37 banks in conservatorship or operating under restrictions; (b) to include 105 private banks not under State supervision which are engaged in deposit banking; and (c) otherwise to adjust the number in conformity with the definitions and criteria set forth above.

Number of branches of noninsured banks. Revised to include a number of branches, chiefly in the possessions, not previously counted, and to adjust the number in conformity with the definitions and criteria of banks set forth above.

Number of banks operating more than one office. Revised as necessary in accordance with revisions in the number of branches.

NUMBER OF BANKING OFFICES

Table 101. NUMBER AND CLASSIFICATION OF OPERATING BANKS AND BANKING OFFICES, DECEMBER 31, 1935, AND DECEMBER 31, 1936¹

	United States including possessions			United States excluding possessions		
	Dec. 31, 1936	Dec. 31, 1935 ²	Net change	Dec. 31, 1936	Dec. 31, 1935 ²	Net change
ALL BANKS AND BANKING OFFICES						
All banking offices—total	19,203	19,312	-109	19,109	19,218	-109
Insured	17,297	17,328	-31	17,290	17,324	-34
Noninsured	1,906	1,984	-78	1,819	1,894	-75
All banks—total	15,714	15,940	-226	15,679	15,904	-225
Insured	14,029	14,182	-153	14,025	14,179	-154
Noninsured	1,685	1,758	-73	1,654	1,725	-71
All branches or additional offices	3,489	3,372	+117	3,430	3,314	+116
Insured	3,268	3,146	+122	3,265	3,145	+120
Noninsured	221	226	-5	165	169	-4
COMMERCIAL BANKS						
Banking offices—total	18,516	18,622	-106	18,422	18,528	-106
Insured—total	17,234	17,265	-31	17,227	17,261	-34
Members F. R. System: national	6,733	6,724	+9	6,733	6,724	+9
Members F. R. System: State	2,034	1,956	+78	2,034	1,956	+78
Not members F. R. System	8,467	8,585	-118	8,460	8,581	-121
Noninsured	1,282	1,357	-75	1,195	1,267	-72
Banks—total	15,151	15,374	-223	15,116	15,338	-222
Insured—total	13,973	14,126	-153	13,969	14,123	-154
Members F. R. System: national	5,325	5,386	-61	5,325	5,386	-61
Members F. R. System: State	1,051	1,001	+50	1,051	1,001	+50
Not members F. R. System	7,597	7,739	-142	7,593	7,736	-143
Noninsured	1,178	1,248	-70	1,147	1,215	-68
Unit banks—total	14,257	14,518	-261	14,233	14,494	-261
Insured—total	13,119	13,312	-193	13,117	13,310	-193
Members F. R. System: national	5,128	5,198	-70	5,128	5,198	-70
Members F. R. System: State	898	856	+42	898	856	+42
Not members F. R. System	7,093	7,258	-165	7,091	7,256	-165
Noninsured	1,138	1,206	-68	1,116	1,184	-68
Banks operating more than one office—total	894	856	+38	883	844	+39
Insured—total	854	814	+40	852	813	+39
Members F. R. System: national	197	188	+9	197	188	+9
Members F. R. System: State	153	145	+8	153	145	+8
Not members F. R. System	504	481	+23	502	480	+22
Noninsured	40	42	-2	31	31	0
Branches or additional offices—total	3,365	3,248	+117	3,306	3,190	+116
Insured—total	3,261	3,139	+122	3,258	3,138	+120
Members F. R. System: national	1,408	1,338	+70	1,408	1,338	+70
Members F. R. System: State	983	955	+28	983	955	+28
Not members F. R. System	870	846	+24	867	845	+22
Noninsured	104	109	-5	48	52	-4
All offices of banks operating more than one office—total	4,259	4,104	+155	4,189	4,034	+155
Insured—total	4,115	3,953	+162	4,110	3,951	+159
Members F. R. System: national	1,605	1,526	+79	1,605	1,526	+79
Members F. R. System: State	1,136	1,100	+36	1,136	1,100	+36
Not members F. R. System	1,374	1,327	+47	1,369	1,325	+44
Noninsured	144	151	-7	79	83	-4

Table 101. NUMBER AND CLASSIFICATION OF OPERATING BANKS AND BANKING OFFICES, DECEMBER 31, 1935, AND DECEMBER 31, 1936¹—Continued

	United States including possessions			United States excluding possessions		
	Dec. 31, 1936	Dec. 31, 1935 ²	Net change	Dec. 31, 1936	Dec. 31, 1935 ²	Net change
MUTUAL SAVINGS BANKS						
Banking offices—total	687	690	-3	687	690	-3
Insured	63	63	.....	63	63	.....
Noninsured	624	627	-3	624	627	-3
Banks—total³	563	566	-3	563	566	-3
Insured	56	56	.....	56	56	.....
Noninsured	507	510	-3	507	510	-3
Unit banks—total	485	488	-3	485	488	-3
Insured	52	52	.....	52	52	.....
Noninsured	433	436	-3	433	436	-3
Banks operating more than one office— total	78	78	.....	78	78	.....
Insured	4	4	.....	4	4	.....
Noninsured	74	74	.....	74	74	.....
Branches or additional offices—total ..	124	124	.....	124	124	.....
Insured	7	7	.....	7	7	.....
Noninsured	117	117	.....	117	117	.....
All offices of banks operating more than one office—total	202	202	.....	202	202	.....
Insured	11	11	.....	11	11	.....
Noninsured	191	191	.....	191	191	.....

¹For explanation of classification of banks and banking offices see NOTE on pages 97 to 99.

²Revised figures. For explanation see NOTE on pages 98 to 99.

³Not members of the Federal Reserve System.

Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKS AND BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1936

	Total	Insured			Non-insured	
		Total	Members F. R. System			Not members F. R. System
			National	State		
COMMERCIAL BANKING OFFICES						
Number of offices, December 31, 1936 . . .	18,516	17,234	6,733	2,034	8,467	1,282
Number of offices, December 31, 1935 . . .	18,622	17,265	6,724	1,956	8,585	1,357
Net change during year	-106	-31	+9	+78	-118	-75
Increase—total	238	207	84	29	94	31
Banks beginning operations	65	36	6	1	29	29
Branches opened for business	173	171	78	28	65	2
Decrease—total	345	286	70	33	183	59
Banks ceasing operations	289	232	59	10	163	57
Branches discontinued	56	54	11	23	20	2
Trust company not engaged in deposit banking admitted to insurance	1	1			1	
Changes in classification: noninsured to insured—total		+53	+2	+2	+49	-53
Banks		+46	+1	+2	+43	-46
Branches		+7	+1		+6	-7
Changes in classification: insured to noninsured—total		-6		-3	-3	+6
Banks		-4		-1	-3	+4
Branches		-2		-2		+2
Changes in classification among insured banks—total			-7	+83	-76	
Banks			-9	+58	-49	
Branches			+2	+25	-27	
COMMERCIAL BANKS						
Number of banks, December 31, 1936 . . .	15,151	13,973	5,325	1,051	7,597	1,178
Number of banks, December 31, 1935 . . .	15,374	14,126	5,386	1,001	7,739	1,248
Net change during year	-223	-153	-61	+50	-142	-70
Banks beginning operations—total	65	36	6	1	29	29
New banks ¹	59	32	6	1	25	27
Closed banks reopened ²	6	4			4	2
Banks ceasing operations—total	289	232	59	10	163	57
Suspended banks not reopened or succeeded	43	40	1		39	3
Merged with aid of FDIC loans—net decrease	22	22	1		21	
Other mergers, consolidations and absorptions—net decrease ³	159	139	50	9	80	20
Other liquidations ⁴	65	31	7	1	23	34
Trust company not engaged in deposit banking admitted to insurance	1	1			1	
Changes in classification: noninsured to insured—total		46	1	2	43	-46
National banks succeeding noninsured banks		1	1			-1
Admissions to Federal Reserve System		2		2		-2
Admissions to insurance:						
Banks regularly operating at beginning of year		37			37	-37
Banks formerly operating under restrictions ⁵		6			6	-6

Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKS AND BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1936—Cont.

	Total	Insured			Non-insured	
		Total	Members F. R. System			Not members F. R. System
			National	State		
COMMERCIAL BANKS—Cont.						
Changes in classification: insured to noninsured—total	-4		-1	-3	+4	
Noninsured banks succeeding insured banks.....	-3			-3	+3	
Withdrawal from Federal Reserve System without continuance of insurance.....	-1		-1		+1	
Changes in classification among insured banks—total			-9	58	-49	
National banks succeeding insured banks not members Federal Reserve System ⁶			10	-4	-6	
Insured State banks succeeding national banks.....			-19	1	18	
Insured bank not member Federal Reserve System Succeeding State bank member Federal Reserve System.....				-1	1	
Withdrawals from Federal Reserve System with continuance of insurance.....				-6	6	
Insured banks admitted to Federal Reserve System.....				68	-68	
Successions not involving changes in number and classification—total			2	1	13	2
Suspended and restricted banks succeeded by another bank in same class ⁷					1	1
Banks merged with newly organized banks by aid of FDIC loans.....			1		2	
Other successions by another bank in same class ⁸					7	1
New charters in mergers of insured banks with each other by aid of FDIC loans.....				1	1	
Other new charters in consolidations.....			1		2	
BRANCHES OR ADDITIONAL OFFICES OF COMMERCIAL BANKS						
Number of branches, December 31, 1936.....	3,365	3,261	1,408	983	870	104
Number of branches, December 31, 1935.....	3,248	3,139	1,338	955	846	109
Net change during year.....	+117	+122	+70	+28	+24	-5
Branches opened for business—total	173	171	78	28	65	2
New branches established.....	100	98	34	16	48	2
Banks converted into branches as result of mergers, consolidations and absorptions.....	73	73	44	12	17	
Branches discontinued.....	56	54	11	23	20	2
Changes in classification: noninsured to insured—total	+7		+1		+6	-7
Branches of banks admitted to insurance.....	+6				+6	-6
Branch transferred as result of merger, consolidation or absorption.....	+1		+1			-1
Changes in classification: insured to noninsured—total	-2			-2		+2
Branches of a bank withdrawing from Federal Reserve System without continuance of insurance.....	-2			-2		+2
Changes in classification among insured banks—total			+2	+25	-27	
Branch of insured State bank succeeding national bank.....			-1		+1	
Branches of insured State banks admitted to Federal Reserve System.....				+25	-25	
Branches transferred as result of merger, consolidation or absorption.....			+3		-3	

Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKS AND BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1936—Cont.

	Total	Insured			Non-insured
		Total	Member F. R. System		
			National	State		Not members F. R. System
MUTUAL SAVINGS BANKING OFFICES					
Number of offices, December 31, 1936...	687	63		63	624
Number of offices, December 31, 1935...	690	63		63	627
Net change during year	-3				-3
MUTUAL SAVINGS BANKS					
Number of banks, December 31, 1936...	563	56		56	507
Number of banks, December 31, 1935...	566	56		56	510
Net change during year	-3				-3
Banks ceasing operations—total.....	-3				-3
Absorptions—net decrease.....	-1				-1
Other liquidations.....	-2				-2
BRANCHES OR ADDITIONAL OFFICES OF MUTUAL SAVINGS BANKS					
Number of branches, December 31, 1936	124	7		7	117
Number of branches, December 31, 1935	124	7		7	117
Net change during year					

¹Banks without predecessors. The figure for insured banks not members of the Federal Reserve System includes 1 bank which operated for several months, and several others which operated for shorter periods of time, prior to admission to insurance, and also 1 bank organized to take over the certificates of indebtedness of a Morris Plan company in order to convert those obligations into deposits eligible for insurance by the Federal Deposit Insurance Corporation.

²Figure for insured banks not members of the Federal Reserve System includes 2 banks in receivership since 1934 which were reorganized; 1 newly chartered bank organized to take over selected assets and to assume deposit liabilities of a bank in receivership; and 1 bank organized to replace at date of pay-off of insured deposits, without assumption of liabilities or purchase of assets, an insured bank which closed on December 31, 1935. Figure for noninsured banks includes 1 bank in receivership since 1932, and 1 in receivership since 1934, both of which were reorganized.

³Includes 3 cases in which deposits of the "absorbed" bank were not directly assumed by the absorbing institution.

⁴Includes 10 noninsured banks operating under restrictions which were placed in receivership or liquidation.

⁵Includes 1 bank reorganized under a new charter.

⁶Includes 1 national bank succeeding a Deposit Insurance National Bank.

⁷Includes 1 successor bank to a suspended insured bank which did not assume deposit liability, but took over part of the assets and is operated by the same management as the suspended bank; and 1 noninsured bank which succeeded a bank which had been operating under restrictions.

⁸Includes 1 case in which a bank successor to an insured bank operated for one month prior to admission to insurance; 1 case in which the successor bank was opened and operated as a noninsured bank for about three months prior to admission to insurance and absorption of the predecessor insured bank; and 1 case in which an insured bank merged under its own name with a trust company not engaged in deposit banking.

Table 103. NUMBER OF OPERATING BANKING OFFICES, DECEMBER 31, 1936

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
	Total	Insured	Non-insured	Total	Insured			Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices	
					Total	Members F. R. System	Not members F. R. System								
					National	State									
United States and possessions—total	19,203	17,297	1,906	18,516	17,234	6,733	2,034	8,467	1,282	687	63	624	90.1	93.1	9.2
All banks	15,714	14,029	1,685	15,151	13,973	5,325	1,051	7,597	1,178	563	56	507	89.3	92.2	9.9
Unit banks	14,742	13,171	1,571	14,257	13,119	5,123	898	7,093	1,138	455	52	433	89.3	92.0	10.7
Banks operating more than one office	972	858	114	894	854	197	153	504	40	78	4	74	88.3	95.5	5.1
Branches or additional offices	3,489	3,268	221	3,365	3,261	1,408	983	870	104	124	7	117	93.7	96.9	5.6
United States	19,109	17,290	1,819	18,422	17,227	6,733	2,034	8,460	1,195	687	63	624	90.5	93.5	9.2
All banks	15,679	14,025	1,654	15,116	13,969	5,325	1,051	7,593	1,147	563	56	507	89.5	92.4	9.9
Unit banks	14,718	13,169	1,549	14,233	13,117	5,123	898	7,091	1,116	455	52	433	89.5	92.2	10.7
Banks operating more than one office	961	856	105	883	852	197	153	502	31	78	4	74	89.1	96.5	5.1
Branches or additional offices	3,430	3,265	165	3,306	3,258	1,408	983	867	48	124	7	117	95.2	98.5	5.6
Possessions	94	7	87	94	7			7	87				7.4	7.4	
All banks	35	4	31	35	4			4	31				11.4	11.4	
Unit banks	24	2	22	24	2			2	22				8.3	8.3	
Banks operating more than one office	11	2	9	11	2			2	9				18.2	18.2	
Branches or additional offices	59	3	56	59	3			3	56				5.1	5.1	
State															
Alabama	239	229	10	239	229	75	19	135	10				95.8	95.8	
All banks	218	208	10	218	208	69	18	121	10				95.4	95.4	
Unit banks	215	205	10	215	205	68	17	120	10				95.3	95.3	
Banks operating more than one office	3	3		3	3	1	1	1					100.0	100.0	
Branches or additional offices	21	21		21	21	6	1	14					100.0	100.0	
Arizona	38	38	38	38	38	25	2	11					100.0	100.0	
All banks	14	14		14	14	7	2	5					100.0	100.0	
Unit banks	9	9		9	9	5	2	2					100.0	100.0	
Banks operating more than one office	5	5		5	5	2		3					100.0	100.0	
Branches or additional offices	24	24		24	24	18		6					100.0	100.0	
Arkansas	230	220	10	230	220	51	7	162	10				95.7	95.7	
All banks	221	211	10	221	211	50	7	154	10				95.5	95.5	
Unit banks	213	203	10	213	203	49	7	147	10				95.3	95.3	
Banks operating more than one office	8	8		8	8	1		7					100.0	100.0	
Branches or additional offices	9	9		9	9	1		8					100.0	100.0	

NUMBER OF BANKING OFFICES

Table 103. NUMBER OF OPERATING BANKING OFFICES, DECEMBER 31, 1936—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
	Total	Insured	Non-insured	Total	Insured			Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices	
					Total	Members F. R. System	Not members F. R. System								
					National	State									
California	1,062	1,055	7	1,062	1,055	764	152	139	7			99.3	99.3		
All banks.....	224	218	6	224	218	108	15	96	6			97.3	97.3		
Unit banks.....	186	181	5	186	181	97	7	77	5			97.3	97.3		
Banks operating more than one office.....	38	37	1	38	37	11	8	18	1			97.4	97.4		
Branches or additional offices.....	838	837	1	838	837	656	137	44	1			99.9	99.9		
Colorado	151	138	13	151	138	78	5	55	13			91.4	91.4		
All banks.....	151	138	13	151	138	78	5	55	13			91.4	91.4		
Unit banks.....	151	138	13	151	138	78	5	55	13			91.4	91.4		
Banks operating more than one office.....															
Branches or additional offices.....															
Connecticut	206	109	97	132	109	58	6	45	23	74		74	52.9	82.6	
All banks.....	195	104	91	122	104	54	6	44	18	73		73	53.3	85.2	
Unit banks.....	189	100	89	117	100	51	6	43	17	72		72	52.9	85.5	
Banks operating more than one office.....	6	4	2	5	4	3		1	1	1		1	66.7	80.0	
Branches or additional offices.....	11	5	6	10	5	4		1	5	1		1	45.5	50.0	
Delaware	61	56	5	58	56	16	6	34	2	3		3	91.8	96.6	
All banks.....	48	44	4	46	44	16	4	24	2	2		2	91.7	95.7	
Unit banks.....	41	38	3	40	38	16	2	20	2	1		1	92.7	95.0	
Banks operating more than one office.....	7	6	1	6	6			4					85.7	100.0	
Branches or additional offices.....	13	12	1	12	12			2	10	1		1	92.3	100.0	
District of Columbia	52	52		52	52	26	8	18					100.0	100.0	
All banks.....	22	22		22	22	9	3	10					100.0	100.0	
Unit banks.....	11	11		11	11	4	1	6					100.0	100.0	
Banks operating more than one office.....	11	11		11	11	5	2	4					100.0	100.0	
Branches or additional offices.....	30	30		30	30	17	5	8					100.0	100.0	
Florida	160	153	7	160	153	53	4	96	7				95.6	95.6	
All banks.....	158	153	5	158	153	53	4	96	5				96.8	96.8	
Unit banks.....	157	153	4	157	153	53	4	96	4				97.5	97.5	
Banks operating more than one office.....	1		1	1					1						
Branches or additional offices.....	2		2						2						
Georgia	369	286	83	369	286	71	29	186	83				77.5	77.5	
All banks.....	342	262	80	342	262	56	24	182	80				76.6	76.6	
Unit banks.....	330	252	78	330	252	53	21	178	78				76.4	76.4	
Banks operating more than one office.....	12	10	2	12	10	3	4	4	2				83.3	88.3	
Branches or additional offices.....	27	24	3	27	24	15	5	4	3				88.9	88.9	

Idaho	85	82	3	85	82	36	24	22	3					96.5	96.5	
All banks.....	53	50	3	53	50	20	10	20	3					94.3	94.3	
Unit banks.....	47	44	3	47	44	16	9	19	3					93.6	93.6	
Banks operating more than one office.....	6	6		6	6	4	1	1						100.0	100.0	
Branches or additional offices.....	32	32		32	32	16	14	2						100.0	100.0	
Illinois	881	863	18	881	863	307	75	481	18					98.0	98.0	
All banks.....	881	863	18	881	863	307	75	481	18					98.0	98.0	
Unit banks.....	881	863	18	881	863	307	75	481	18					98.0	98.0	
Banks operating more than one office.....														98.0	98.0	
Branches or additional offices.....																
Indiana	583	541	42	578	537	132	20	385	41	5	4	1		92.8	92.9	80.0
All banks.....	530	489	41	525	485	124	8	353	40	5	4	1		92.3	92.4	80.0
Unit banks.....	497	457	40	492	453	118	7	328	39	5	4	1		92.0	92.1	80.0
Banks operating more than one office.....	33	32	1	33	32	6	1	25	1					97.0	97.0	
Branches or additional offices.....	53	52	1	53	52	8	12	32	1					98.1	98.1	
Iowa	810	722	88	810	722	113	30	579	88					89.1	89.1	
All banks.....	671	589	82	671	589	113	30	446	82					87.8	87.8	
Unit banks.....	567	489	78	567	489	113	30	346	78					86.2	86.2	
Banks operating more than one office.....	104	100	4	104	100			100	4					96.2	96.2	
Branches or additional offices.....	139	133	6	139	133			133	6					95.7	95.7	
Kansas	706	460	246	706	460	188	17	255	246					65.2	65.2	
All banks.....	706	460	246	706	460	188	17	255	246					65.2	65.2	
Unit banks.....	706	460	246	706	460	188	17	255	246					65.2	65.2	
Banks operating more than one office.....																
Branches or additional offices.....																
Kentucky	461	414	47	461	414	117	13	284	47					89.8	89.8	
All banks.....	433	386	47	433	386	100	11	275	47					89.1	89.1	
Unit banks.....	419	372	47	419	372	97	9	266	47					88.3	88.3	
Banks operating more than one office.....	14	14		14	14	3	2	9						100.0	100.0	
Branches or additional offices.....	28	28		28	28	17	2	9						100.0	100.0	
Louisiana	199	197	2	199	197	57	6	134	2					99.0	99.0	
All banks.....	146	144	2	146	144	30	5	109	2					98.6	98.6	
Unit banks.....	120	113	2	120	113	24	4	90	2					98.3	98.3	
Banks operating more than one office.....	26	26		26	26	6	1	19						100.0	100.0	
Branches or additional offices.....	53	53		53	53	27	1	25						100.0	100.0	
Maine	163	120	43	129	114	44	31	39	15	34	6	28		73.6	88.4	17.6
All banks.....	103	68	35	71	62	40	5	17	9	32	6	26		66.0	87.3	18.8
Unit banks.....	81	52	29	51	46	37	1	8	5	30	6	24		61.2	90.2	20.0
Banks operating more than one office.....	22	16	6	20	16	3	4	9	4	2		2		73.7	80.0	
Branches or additional offices.....	60	52	8	58	52	4	26	22	6	2		2		86.7	89.7	
Maryland	291	263	28	263	261	70	54	137	2	28	2	26		90.4	99.2	7.1
All banks.....	197	185	12	185	183	63	11	109	2	12	2	10		93.9	98.9	16.7
Unit banks.....	171	161	10	161	159	61	5	93	2	10	2	8		94.2	98.8	20.0
Banks operating more than one office.....	26	24	2	24	24	2	6	16		2		2		92.3	100.0	
Branches or additional offices.....	94	78	16	78	78	7	43	28		16		16		83.0	100.0	

Table 103. NUMBER OF OPERATING BANKING OFFICES, DECEMBER 31, 1936—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
	Total	In-sured	Non-insured	Total	Insured			Non-insured	Total	In-sured	Non-insured	All banking offices	Com-mercial banking offices	Mutual savings banking offices	
					Total	Members F. R. System	Not members F. R. System								
					National	State									
Massachusetts	541	309	232	315	309	189	65	55	6	226		226	57.1	98.1	
All banks.....	395	197	198	202	197	128	29	40	5	193		193	49.9	97.5	
Unit banks.....	328	155	173	160	155	110	15	30	5	168		168	47.3	96.9	
Banks operating more than one office.....	67	42	25	42	42	18	14	10		25		25	62.7	100.0	
Branches or additional offices.....	146	112	34	113	112	61	36	15	1	33		33	76.7	99.1	
Michigan	649	594	55	649	594	138	162	294	55				91.5	91.5	
All banks.....	495	443	52	495	443	83	106	254	52				89.5	89.5	
Unit banks.....	453	404	49	453	404	70	95	239	49				89.2	89.2	
Banks operating more than one office.....	42	39	3	42	39	13	11	15	3				92.9	92.9	
Branches or additional offices.....	154	151	3	154	151	65	56	40	3				98.1	98.1	
Minnesota	693	655	38	692	654	203	14	437	38	1			94.5	94.5	
All banks.....	687	649	38	686	648	197	14	437	38	1			94.5	94.5	
Unit banks.....	685	647	38	684	646	195	14	437	38	1			94.5	94.4	
Banks operating more than one office.....	2	2		2	2	2							100.0	100.0	
Branches or additional offices.....	6	6		6	6	6							100.0	100.0	
Mississippi	250	239	11	250	239	26	3	210	11				95.6	95.6	
All banks.....	208	197	11	208	197	25	3	169	11				94.7	94.7	
Unit banks.....	186	175	11	186	175	24	3	148	11				94.1	94.1	
Banks operating more than one office.....	22	22		22	22	1		21					100.0	100.0	
Branches or additional offices.....	42	42		42	42	1		41					100.0	100.0	
Missouri	670	624	46	670	624	86	51	487	46				93.1	93.1	
All banks.....	670	624	46	670	624	86	51	487	46				93.1	93.1	
Unit banks.....	670	624	46	670	624	86	51	487	46				93.1	93.1	
Banks operating more than one office.....															
Branches or additional offices.....															
Montana	120	119	1	120	119	45	21	53	1				99.2	99.2	
All banks.....	120	119	1	120	119	45	21	53	1				99.2	99.2	
Unit banks.....	120	119	1	120	119	45	21	53	1				99.2	99.2	
Banks operating more than one office.....															
Branches or additional offices.....															
Nebraska	439	379	60	439	379	138	12	229	60				86.3	86.3	
All banks.....	436	376	60	436	376	135	12	229	60				86.2	86.2	
Unit banks.....	433	373	60	433	373	132	12	229	60				86.1	86.1	
Banks operating more than one office.....	3	3		3	3	3							100.0	100.0	
Branches or additional offices.....	3	3		3	3	3							100.0	100.0	

Nevada	20	16	4	20	16	13	3	4					80.0	80.0	
All banks	12	8	4	12	8	5	3	4					66.7	66.7	
Unit banks	10	6	4	10	6	3	3	4					60.0	60.0	
Banks operating more than one office	2	2		2	2	2							100.0	100.0	
Branches or additional offices	8	8		8	8	8							100.0	100.0	
New Hampshire	112	57	55	67	57	53	1	3	10	45		45	50.9	85.1	
All banks	109	56	53	65	56	52	1	3	9	44		44	51.4	86.2	
Unit banks	106	55	51	63	55	51	1	3	8	43		43	51.9	87.3	
Banks operating more than one office	3	1	2	2	1	1			1	1		1	33.3	50.0	
Branches or additional offices	3	1	2	2	1	1			1	1		1	33.3	50.0	
New Jersey	539	520	19	510	504	266	116	122	6	29	16	13	96.5	98.8	55.2
All banks	416	399	17	391	385	233	55	97	6	25	14	11	95.9	98.5	56.0
Unit banks	362	346	16	340	334	217	33	84	6	22	12	10	95.6	98.2	54.5
Banks operating more than one office	54	53	1	51	51	16	22	13		3	2	1	98.1	100.0	66.7
Branches or additional offices	123	121	2	119	119	33	61	25		4	2	2	98.4	100.0	50.0
New Mexico	46	45	1	46	45	22	4	19	1				97.8	97.8	
All banks	41	40	1	41	40	22	4	14	1				97.6	97.6	
Unit banks	37	36	1	37	36	22	4	10	1				97.3	97.3	
Banks operating more than one office	4	4		4	4			4					100.0	100.0	
Branches or additional offices	5	5		5	5			5					100.0	100.0	
New York	1,597	1,392	205	1,415	1,389	638	502	249	26	182	3	179	87.2	98.2	1.6
All banks	919	760	159	784	758	455	120	183	26	135	2	133	82.7	96.7	1.5
Unit banks	795	674	121	697	673	426	82	165	24	98	1	97	84.8	96.6	1.0
Banks operating more than one office	124	86	33	87	85	29	33	18	2	37	1	36	69.4	97.7	2.7
Branches or additional offices	678	632	46	631	631	183	382	66		47	1	46	93.2	100.0	2.1
North Carolina	344	335	9	344	335	49	16	270	9				97.4	97.4	
All banks	239	232	7	239	232	43	9	180	7				97.1	97.1	
Unit banks	197	191	6	197	191	41	7	143	6				97.0	97.0	
Banks operating more than one office	42	41	1	42	41	2	2	37	1				97.6	97.6	
Branches or additional offices	105	103	2	105	103	6	7	90	2				98.1	98.1	
North Dakota	208	193	15	208	193	62		131	15				92.8	92.8	
All banks	198	183	15	198	183	61		122	15				92.4	92.4	
Unit banks	188	173	15	188	173	60		113	15				92.0	92.0	
Banks operating more than one office	10	10		10	10	1		9					100.0	100.0	
Branches or additional offices	10	10		10	10	1		9					100.0	100.0	
Ohio	885	864	21	882	861	282	192	387	21	3	3		97.6	97.6	100.0
All banks	714	693	21	711	690	249	75	366	21	3	3		97.1	97.0	100.0
Unit banks	679	658	21	676	655	241	63	351	21	3	3		96.9	96.9	100.0
Banks operating more than one office	35	35		35	35	8	12	15					100.0	100.0	
Branches or additional offices	171	171		171	171	33	117	21					100.0	100.0	
Oklahoma	403	385	18	403	385	214	3	168	18				95.5	95.5	
All banks	403	385	18	403	385	214	3	168	18				95.5	95.5	
Unit banks	403	385	18	403	385	214	3	168	18				95.5	95.5	
Banks operating more than one office															
Branches or additional offices															

Table 103. NUMBER OF OPERATING BANKING OFFICES, DECEMBER 31, 1936—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICES IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
	Total	In-sured	Non-insured	Total	Insured			Non-insured	Total	In-sured	Non-insured	All banking offices	Com-mercial banking offices	Mutual savings banking offices	
					Total	Members F. R. System									Not members F. R. System
						National	State								
Oregon	142	138	4	141	137	86	5	46	4	1	1	97.2	97.2	100.0	
All banks	92	88	4	91	87	38	5	44	4	1	1	95.7	95.6	100.0	
Unit banks	88	84	4	87	83	36	5	42	4	1	1	95.5	95.4	100.0	
Banks operating more than one office	4	4		4	4	2		2				100.0	100.0		
Branches or additional offices	50	50		50	50	48		2				100.0	100.0		
Pennsylvania	1,231	1,179	52	1,211	1,177	747	117	313	34	20	2	18	95.8	97.2	10.0
All banks	1,119	1,084	35	1,112	1,082	708	77	297	30	7	2	5	96.9	97.3	28.6
Unit banks	1,073	1,044	29	1,070	1,042	691	64	287	28	3	2	1	97.3	97.4	66.7
Banks operating more than one office	46	40	6	42	40	17	13	10	2	4		4	87.0	95.2	
Branches or additional offices	112	95	17	99	95	39	40	16	4	13		13	84.8	96.0	
Rhode Island	72	44	28	61	44	20	21	3	17	11		11	61.1	72.1	
All banks	32	16	16	23	16	12	2	2	7	9		9	50.0	69.6	
Unit banks	20	10	10	12	10	9	2	1	2	8		8	50.0	83.3	
Banks operating more than one office	12	6	6	11	6	3	3	1	5	1		1	50.0	54.5	
Branches or additional offices	40	28	12	38	28	8	19	1	10	2		2	70.0	73.7	
South Carolina	173	133	40	173	133	35	5	93	40				76.9	76.9	
All banks	151	111	40	151	111	20	4	87	40				73.5	73.5	
Unit banks	145	105	40	145	105	19	3	83	40				72.4	72.4	
Banks operating more than one office	6	6		6	6	1	1	4					100.0	100.0	
Branches or additional offices	22	22		22	22	15	1	6					100.0	100.0	
South Dakota	210	209	1	210	209	63	23	123	1				99.5	99.5	
All banks	191	190	1	191	190	48	23	119	1				99.5	99.5	
Unit banks	183	182	1	183	182	44	23	115	1				99.5	99.5	
Banks operating more than one office	8	8		8	8	4	4	4					100.0	100.0	
Branches or additional offices	19	19		19	19	15		4					100.0	100.0	
Tennessee	362	352	10	362	352	90	5	257	10				97.2	97.2	
All banks	314	304	10	314	304	72	5	227	10				96.8	96.8	
Unit banks	294	284	10	294	284	67	5	212	10				96.6	96.6	
Banks operating more than one office	20	20		20	20	5		15					100.0	100.0	
Branches or additional offices	48	48		48	48	18		30					100.0	100.0	
Texas	904	800	104	904	800	456	51	293	104				88.5	88.5	
All banks	904	800	104	904	800	456	51	293	104				88.5	88.5	
Unit banks	904	800	104	904	800	456	51	293	104				88.5	88.5	
Banks operating more than one office															
Branches or additional offices															

Utah	69	69	69	69	22	19	28					100.0	100.0	
All banks	59	59	59	59	13	19	27					100.0	100.0	
Unit banks	55	55	55	55	10	19	26					100.0	100.0	
Banks operating more than one office	4	4	4	4	3		1					100.0	100.0	
Branches or additional offices	10	10	10	10	9		1					100.0	100.0	
Vermont	105	105	87	87	44		43		18	18		100.0	100.0	100.0
All banks	89	89	75	75	42		33		14	14		100.0	100.0	100.0
Unit banks	80	80	67	67	40		27		13	13		100.0	100.0	100.0
Banks operating more than one office	9	9	8	8	2		6		1	1		100.0	100.0	100.0
Branches or additional offices	16	16	12	12	2		10		4	4		100.0	100.0	100.0
Virginia	389	387	2	389	387	147	29	211	2			99.5	99.5	
All banks	321	320	1	321	320	132	24	164	1			99.7	99.7	
Unit banks	281	281		281	281	125	22	134				100.0	100.0	
Banks operating more than one office	40	39	1	40	39	7	2	30	1			97.5	97.5	
Branches or additional offices	68	67	1	68	67	15	5	47	1			98.5	98.5	
Washington	231	221	10	228	218	96	32	90	10	3	3	95.7	95.6	100.0
All banks	184	174	10	181	171	56	27	88	10	3	3	94.6	94.5	100.0
Unit banks	176	166	10	173	163	51	26	86	10	3	3	94.3	94.2	100.0
Banks operating more than one office	8	8		8	8	5	1	2				100.0	100.0	
Branches or additional offices	47	47		47	47	40	5	2				100.0	100.0	
West Virginia	188	177	11	188	177	79	19	79	11			94.1	94.1	
All banks	186	175	11	186	175	79	19	77	11			94.1	94.1	
Unit banks	184	173	11	184	173	79	19	75	11			94.0	94.0	
Banks operating more than one office	2	2		2	2			2				100.0	100.0	
Branches or additional offices	2	2		2	2			2				100.0	100.0	
Wisconsin	712	694	18	708	690	117	29	544	18	4	4	97.5	97.5	100.0
All banks	604	588	16	600	584	105	23	456	16	4	4	97.4	97.3	100.0
Unit banks	534	520	14	530	516	103	19	394	14	4	4	97.4	97.4	100.0
Banks operating more than one office	70	68	2	70	68	2	4	62	2			97.1	97.1	
Branches or additional offices	108	106	2	108	106	12	6	88	2			98.1	98.1	
Wyoming	58	58		58	58	26	9	23				100.0	100.0	
All banks	58	58		58	58	26	9	23				100.0	100.0	
Unit banks	58	58		58	58	26	9	23				100.0	100.0	
Banks operating more than one office														
Branches or additional offices														

Table 104. NUMBER OF OPERATING BANKING OFFICES, DECEMBER 31, 1936
INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK, TYPE OF OFFICE, AND AMOUNT OF DEPOSITS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
	Total	In-sured	Non-insured ¹	Total	Insured			Non-insured ¹	Total	In-sured	Non-insured ¹	All banking offices	Com-mercial banking offices	Mutual savings banking offices	
					Total	Members F. R. System	Not members F. R. System								
					National	State									
All banking offices	19,203	17,297	1,906	18,516	17,234	6,733	2,034	8,467	1,282	687	63	624	90.1	93.1	9.2
Banking offices with deposits of—															
\$100,000 and under	1,253	904	349	1,250	902	56	16	830	348	3	2	1	72.1	72.1	66.7
\$100,000 to \$250,000	3,469	3,115	354	3,467	3,115	503	102	2,510	352	2	2	2	89.8	89.8	.....
\$250,000 to \$500,000	3,814	3,615	199	3,807	3,612	1,229	237	2,146	195	7	3	4	94.8	94.9	42.9
\$500,000 to \$1,000,000	3,474	3,339	135	3,445	3,331	1,596	374	1,361	114	29	8	21	96.1	96.7	27.6
\$1,000,000 to \$2,000,000	2,658	2,556	102	2,593	2,544	1,380	397	767	49	65	12	53	96.2	98.1	18.5
\$2,000,000 to \$5,000,000	2,010	1,843	167	1,867	1,829	1,045	405	379	38	143	14	129	91.7	98.0	9.8
\$5,000,000 to \$10,000,000	737	628	109	622	617	358	166	93	5	115	11	104	85.2	99.2	9.6
\$10,000,000 to \$50,000,000	613	438	175	449	432	245	139	48	17	164	6	158	71.5	96.2	3.7
Over \$50,000,000	169	131	38	128	125	69	51	5	3	41	6	35	77.5	97.7	14.6
None or not available	1,006	728	278	888	727	252	147	328	161	118	1	117	72.4	81.9	.8
All banks	15,714	14,029	1,685	15,151	13,973	5,325	1,051	7,597	1,178	563	56	507	89.3	92.2	9.9
Banks with daily average deposits of—															
\$100,000 and under	1,146	797	349	1,143	795	49	10	736	348	3	2	1	69.5	69.5	66.7
\$100,000 to \$250,000	3,258	2,904	354	3,256	2,904	477	80	2,347	352	2	2	2	89.1	89.2	.....
\$250,000 to \$500,000	3,550	3,351	199	3,544	3,349	1,105	188	2,056	195	6	2	4	94.4	94.5	33.3
\$500,000 to \$1,000,000	2,928	2,793	135	2,900	2,786	1,313	210	1,263	114	28	7	21	95.4	96.1	25.0
\$1,000,000 to \$2,000,000	2,051	1,949	102	1,989	1,940	1,058	166	716	49	62	9	53	95.0	97.5	14.5
\$2,000,000 to \$5,000,000	1,496	1,329	167	1,353	1,315	796	171	348	38	143	14	129	88.8	97.2	9.8
\$5,000,000 to \$10,000,000	573	464	109	458	453	283	88	82	5	115	11	104	81.0	98.9	9.6
\$10,000,000 to \$50,000,000	503	328	175	339	322	185	93	44	17	164	6	158	65.2	95.0	3.7
Over \$50,000,000	152	114	38	112	109	59	45	5	3	40	5	35	75.0	97.3	12.5
None or not available	57	.....	57	57	.....	.....	.....	.....	57	.....	.....	.....	.....	.....	.....

Unit banks	14,742	13,171	1,571	14,257	13,119	5,128	898	7,093	1,138	485	52	433	89.3	92.0	10.7
Banks with daily average deposits of—															
\$100,000 and under	1,139	791	348	1,136	789	49	10	730	347	3	2	1	69.4	69.4	66.7
\$100,000 to \$250,000	3,208	2,854	354	3,206	2,854	475	79	2,300	352	2		2	88.9	89.0	
\$250,000 to \$500,000	3,433	3,241	192	3,427	3,239	1,104	187	1,948	188	6	2	4	94.4	94.5	33.3
\$50,000 to \$1,000,000	2,781	2,650	131	2,753	2,643	1,304	209	1,130	110	28	7	21	95.3	96.0	25.0
\$1,000,000 to \$2,000,000	1,936	1,845	91	1,878	1,836	1,049	159	628	42	58	9	49	95.3	97.8	15.5
\$2,000,000 to \$5,000,000	1,366	1,214	152	1,230	1,200	767	150	283	30	136	14	122	88.9	97.6	10.3
\$5,000,000 to \$10,000,000	457	359	98	352	349	236	56	57	3	105	10	95	78.6	99.1	9.5
\$10,000,000 to \$50,000,000	319	185	134	191	181	124	40	17	10	128	4	124	58.0	94.8	3.1
Over \$50,000,000	48	32	16	29	28	20	8		1	19	4	15	66.7	96.6	21.1
None or not available	55		55	55					55						
Banks operating more than one office	972	858	114	894	854	197	153	504	40	78	4	74	88.3	95.5	5.1
Banks with daily average deposits of—															
\$100,000 and under	7	6	1	7	6			6	1				85.7	85.7	
\$100,000 to \$250,000	50	50		50	50	2	1	47					100.0	100.0	
\$250,000 to \$500,000	117	110	7	117	110	1	1	108	7				94.0	94.0	
\$500,000 to \$1,000,000	147	143	4	147	143	9	1	133	4				97.3	97.3	
\$1,000,000 to \$2,000,000	115	104	11	111	104	9	7	88	7	4		4	90.4	93.7	
\$2,000,000 to \$5,000,000	130	115	15	123	115	29	21	65	8	7		7	88.5	93.5	
\$5,000,000 to \$10,000,000	116	105	11	106	104	47	32	25	2	10	1	9	90.5	98.1	10.0
\$10,000,000 to \$50,000,000	184	143	41	148	141	61	53	27	7	36	2	34	77.7	95.3	5.6
Over \$50,000,000	104	82	22	83	81	39	37	5	2	21	1	20	73.8	97.6	4.8
None or not available	2		2	2					2						
Branches or additional offices	3,489	3,268	221	3,365	3,261	1,408	983	870	104	124	7	117	93.7	96.9	5.6
Branches or additional offices with deposits on December 31, 1936, of—															
\$100,000 and under	107	107		107	107	7	6	94					100.0	100.0	
\$100,000 to \$250,000	211	211		211	211	26	22	163					100.0	100.0	
\$250,000 to \$500,000	264	264		263	263	124	49	90		1	1		100.0	100.0	100.0
\$500,000 to \$1,000,000	546	546		545	545	283	164	98		1	1		100.0	100.0	100.0
\$1,000,000 to \$2,000,000	607	607		604	604	322	231	51		3	3		100.0	100.0	100.0
\$2,000,000 to \$5,000,000	514	514		514	514	249	234	31					100.0	100.0	
\$5,000,000 to \$10,000,000	164	164		164	164	75	78	11					100.0	100.0	
\$10,000,000 to \$50,000,000	110	110		110	110	60	46	4					100.0	100.0	
Over \$50,000,000	17	17		16	16	10	6			1	1		100.0	100.0	100.0
None or not available	949	728	221	831	727	252	147	328	104	118	1	117	76.7	87.5	8

¹Deposits of noninsured banks are as of December 31, 1936. See also the NOTE on page 124.

Table 105. NUMBER OF OPERATING COMMERCIAL BANKS, DECEMBER 31, 1936
INSURED AND NONINSURED BANKS GROUPED BY AMOUNT OF DEPOSITS IN EACH STATE AND IN THE POSSESSIONS

	All banks	Banks with daily average deposits, or with deposits on December 31, 1936, of— ¹								Over \$50,000,000	None or not available
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000		
United States and possessions—total	15,151	1,143	3,256	3,544	2,900	1,989	1,353	458	339	112	57
Insured banks	13,973	795	2,904	3,349	2,786	1,940	1,315	453	322	109	57
Noninsured banks	1,178	348	352	195	114	49	38	5	17	3	
United States	15,116	1,140	3,255	3,542	2,893	1,981	1,344	457	336	112	56
Insured banks	13,969	795	2,904	3,349	2,786	1,936	1,315	453	322	109	56
Noninsured banks	1,147	345	351	193	107	45	29	4	14	3	
Possessions	35	3	1	2	7	8	9	1	3		1
Insured banks	4					4					
Noninsured banks	31	3	1	2	7	4	9	1	3		1
State											
Alabama	218	24	68	59	32	19	11		4	1	
Insured banks	208	21	65	57	30	19	11		4	1	
Noninsured banks	10	3	3	2	2						
Arizona	14		1		3	1	5	3	1		
Insured banks	14		1		3	1	5	3	1		
Noninsured banks											
Arkansas	221	45	67	52	28	17	5	5	2		
Insured banks	211	41	62	51	28	17	5	5	2		
Noninsured banks	10	4	5	1							
California	224	3	14	49	57	35	34	9	12	11	
Insured banks	218	2	13	49	57	34	32	9	11	11	
Noninsured banks	6		1						1		
Colorado	151	14	33	34	30	22	9	3	5	1	
Insured banks	138	11	28	31	28	22	9	3	5	1	
Noninsured banks	13	3	5	3	2						
Connecticut	122	3	8	13	15	27	30	14	11	1	
Insured banks	104	2	7	7	14	23	28	13	9	1	
Noninsured banks	18	1	1	6	1	4	2	1	2		
Delaware	46	4	5	11	10	7	4	2	3		
Insured banks	44	3	5	10	10	7	4	2	3		
Noninsured banks	2	1		1							
District of Columbia	22			1	1	2	4	6	6	2	
Insured banks	22			1	1	2	4	6	6	2	
Noninsured banks											
Florida	158	9	32	37	27	30	13	3	7		
Insured banks	153	8	30	37	26	29	13	3	7		
Noninsured banks	5	1	2								
Georgia	342	90	90	70	37	24	13	3	2		11
Insured banks	262	42	75	65	37	23	13	3	2	2	
Noninsured banks	80	48	15	5		1					11

Idaho	53	3	11	15	10	5	7		2		
Insured banks.....	50	3	11	15	10	4	5		2		
Noninsured banks.....	3					1	2				
Illinois	881	37	197	219	181	105	86	35	16	5	
Insured banks.....	863	33	193	213	180	104	84	35	16	5	
Noninsured banks.....	18	4	4	6	1	1	2				
Indiana	525	22	128	144	92	82	35	9	12	1	
Insured banks.....	485	15	110	134	89	81	34	9	12	1	
Noninsured banks.....	40	7	18	10	3	1	1				
Iowa	671	12	164	213	160	81	21	9	5		6
Insured banks.....	589	3	139	189	147	77	20	9	5		
Noninsured banks.....	82	9	25	24	13	4	1				6
Kansas	706	110	262	165	90	52	20	3	4		
Insured banks.....	460	38	158	118	72	47	20	3	4		
Noninsured banks.....	246	72	104	47	18	5					
Kentucky	433	52	116	97	89	48	20	5	5	1	
Insured banks.....	386	30	106	93	80	46	20	5	5	1	
Noninsured banks.....	47	22	10	4	9	2					
Louisiana	146	9	28	34	41	15	9	4	5	1	
Insured banks.....	144	8	28	33	41	15	9	4	5	1	
Noninsured banks.....	2	1		1							
Maine	71		1	9	13	17	20	8	3		
Insured banks.....	62		1	6	11	16	18	7	3		
Noninsured banks.....	9			3	2	1	2	1			
Maryland	185	2	36	38	43	33	15	9	8	1	
Insured banks.....	183	2	36	38	43	33	15	9	6	1	
Noninsured banks.....	2								2		
Massachusetts	202	1	3	14	34	40	60	27	18	5	
Insured banks.....	197	1	3	14	33	39	59	27	16	5	
Noninsured banks.....	5				1	1	1		2		
Michigan	495	16	98	150	88	59	38	18	9	4	15
Insured banks.....	443	7	86	141	85	56	37	18	9	4	
Noninsured banks.....	52	9	12	9	3	3	1				15
Minnesota	686	49	189	229	132	52	25	4	3	3	
Insured banks.....	648	35	175	225	129	50	24	4	3	3	
Noninsured banks.....	38	14	14	4	3	2	1				
Mississippi	208	15	51	57	42	25	12	6			
Insured banks.....	197	13	48	55	39	24	12	6			
Noninsured banks.....	11	2	3	2	3	1					
Missouri	670	104	221	148	91	45	32	17	8	4	
Insured banks.....	624	85	201	143	89	45	32	17	8	4	
Noninsured banks.....	46	19	20	5	2						
Montana	120	7	30	32	24	11	11	3	2		
Insured banks.....	119	6	30	32	24	11	11	3	2		
Noninsured banks.....	1	1									

Table 105. NUMBER OF OPERATING COMMERCIAL BANKS, DECEMBER 31, 1936—Continued
INSURED AND NONINSURED BANKS GROUPED BY AMOUNT OF DEPOSITS IN EACH STATE AND IN THE POSSESSIONS

	All banks	Banks with daily average deposits, or with deposits on December 31, 1936, of— ¹									Over or not available
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	\$50,000,000	
Nebraska	436	50	165	125	56	21	11	2	6		
Insured banks.....	376	25	141	116	55	20	11	2	6		
Noninsured banks.....	60	25	24	9	1	1					
Nevada	12	1	4	2	2	3	1		1		
Insured banks.....	8		1	1	2	3	1		1		
Noninsured banks.....	4		3								
New Hampshire	65	3	6	13	20	10	9	4			
Insured banks.....	56		5	12	17	10	8	4			
Noninsured banks.....	9	3	1	1	3		1				
New Jersey	391	2	6	36	83	118	83	32	28	3	
Insured banks.....	385		5	36	81	118	83	32	27	3	
Noninsured banks.....	6	2	1		2				1		
New Mexico	41	2	2	15	11	6	2	3			
Insured banks.....	40	2	2	15	10	6	2	3			
Noninsured banks.....	1				1						
New York	784	8	36	123	173	172	152	53	36	31	
Insured banks.....	758		33	121	172	171	146	53	34	28	
Noninsured banks.....	26	8	3	2	1	1	6		2	3	
North Carolina	239	17	60	56	35	39	20	4	5	2	1
Insured banks.....	232	14	59	55	35	39	19	4	5	2	
Noninsured banks.....	7	3	1	1			1				1
North Dakota	198	59	74	38	10	9	6	1	1		
Insured banks.....	183	50	70	37	10	9	6	1			
Noninsured banks.....	15	9	4						1		
Ohio	711	7	100	195	176	113	77	21	13	9	
Insured banks.....	690	6	90	187	174	113	77	21	13	9	
Noninsured banks.....	21	1	10	8	2						
Oklahoma	403	45	139	108	53	29	21	3	3	2	
Insured banks.....	385	39	129	106	53	29	21	3	3	2	
Noninsured banks.....	18	6	10	2							
Oregon	91	1	26	26	16	13	5	1	1	2	
Insured banks.....	87		24	26	16	13	4	1	1	2	
Noninsured banks.....	4	1	2				1				
Pennsylvania	1,112	9	71	170	276	249	217	66	32	13	9
Insured banks.....	1,082	6	69	166	269	246	217	65	31	13	
Noninsured banks.....	30	3	2	4	7	3		1	1		9
Rhode Island	23	1			3	5	6	2	5	1	
Insured banks.....	16	1			3	1	5	2	3	1	
Noninsured banks.....	7					4	1		2		

South Carolina	151	44	33	30	19	13	8	2	2		
Insured banks	111	22	25	26	15	11	8	2	2		
Noninsured banks	40	22	8	4	4	2					
South Dakota	191	38	88	31	15	12	5	2			
Insured banks	190	38	88	31	14	12	5	2			
Noninsured banks	1				1						
Tennessee	314	54	97	65	49	27	9	4	8	1	
Insured banks	304	48	95	65	48	26	9	4	8	1	
Noninsured banks	10	6	2		1	1					
Texas	904	115	244	223	155	70	46	17	19	1	14
Insured banks	800	87	211	208	145	68	44	17	19	1	
Noninsured banks	104	28	33	15	10	2	2				14
Utah	59	1	8	21	11	10	2	1	5		
Insured banks	59	1	8	21	11	10	2	1	5		
Noninsured banks											
Vermont	75		3	17	18	20	15	2			
Insured banks	75		3	17	18	20	15	2			
Noninsured banks											
Virginia	321	14	51	74	91	49	27	8	6	1	
Insured banks	320	14	51	74	90	49	27	8	6	1	
Noninsured banks	1				1						
Washington	181	15	35	45	42	24	8	6	4	2	
Insured banks	171	13	33	44	40	22	8	5	4	2	
Noninsured banks	10	2	2	1	2	2		1			
West Virginia	186	2	25	47	49	29	27	3	4		
Insured banks	175	1	22	44	46	29	26	3	4		
Noninsured banks	11	1	3	3	3		1				
Wisconsin	600	18	125	173	147	77	42	13	4	1	
Insured banks	584	15	123	167	143	77	41	13	4	1	
Noninsured banks	16	3	2	6	4		1				
Wyoming	58	4	7	17	13	9	6	2			
Insured banks	58	4	7	17	13	9	6	2			
Noninsured banks											

¹ Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936. See also the NOTE on page 124.

Table 106. NUMBER OF OPERATING MUTUAL SAVINGS BANKS, DECEMBER 31, 1936
INSURED AND NONINSURED BANKS GROUPED BY AMOUNT OF DEPOSITS IN EACH STATE

	All banks	Banks with daily average deposits, or with deposits on December 31, 1936, of— ¹								
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000
United States—total	563	3	2	6	28	62	143	115	164	40
Insured banks.....	56	2	2	2	7	9	14	11	6	5
Noninsured banks.....	507	1	2	4	21	53	129	104	158	35
State										
Connecticut	73				3	11	22	17	19	1
Insured banks.....										
Noninsured banks.....	73				3	11	22	17	19	1
Delaware	2									
Insured banks.....	2									
Noninsured banks.....										
Indiana	5					2	1	2	1	
Insured banks.....	4					2	1	1		
Noninsured banks.....	1									
Maine	32			1	6	8	12	3	2	
Insured banks.....	6				3		2	1		
Noninsured banks.....	26			1	3	8	10	2	2	
Maryland	12			1	2	1	1	1	5	1
Insured banks.....	2				2					
Noninsured banks.....	10			1		1	1	1	5	1
Massachusetts	193	1	1		7	15	56	49	57	7
Insured banks.....										
Noninsured banks.....	193	1	1		7	15	56	49	57	7
Minnesota	1									
Insured banks.....	1									
Noninsured banks.....										
New Hampshire	44			1	7	11	17	4	4	
Insured banks.....										
Noninsured banks.....	44			1	7	11	17	4	4	
New Jersey	25			1	1	2	3	8	9	1
Insured banks.....	14			1	1	2	3	8	9	1
Noninsured banks.....	11									
New York	135				1	6	21	26	58	23
Insured banks.....	2									2
Noninsured banks.....	133				1	6	21	26	58	21

Ohio	3					1		1		1
Insured banks.....	3					1		1		1
Noninsured banks.....										
Oregon	1					1				
Insured banks.....	1					1				
Noninsured banks.....										
Pennsylvania	7									
Insured banks.....	2						2		2	3
Noninsured banks.....	5						2			
Rhode Island	9		1	1			1		5	3
Insured banks.....			1	1			1		5	1
Noninsured banks.....	9									
Vermont	14		1	1			1		5	1
Insured banks.....	14			1		3	5	3	2	
Noninsured banks.....						3	5		2	
Washington	3					1				1
Insured banks.....	3							1		1
Noninsured banks.....						1				
Wisconsin	4	2								
Insured banks.....	4					1	1			
Noninsured banks.....		2				1	1			

¹Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936. See also the NOTE on page 124.

Table 107.—NUMBER OF COMMERCIAL BANKS OPERATING MORE THAN ONE OFFICE AND NUMBER OF BRANCHES OR ADDITIONAL OFFICES OPERATED, DECEMBER 31, 1936
GROUPED ACCORDING TO CHARACTER OF BRANCH SYSTEM, LOCATION OF BRANCHES OR ADDITIONAL OFFICES, POPULATION OF CENTER IN WHICH LOCATED, AND BY STATES

	Character of branch system ¹					Location of branches or additional offices ²				
	All branch systems	City wide	County wide	State wide	In more than one State	All branches	In head office city	Elsewhere in head office county	Elsewhere in head office State	Outside head office State
Total	883	288	385	206	4	3,306	1,634	677	988	7
In centers with population (1930) of—										
Under 250	31		24	7		113		73	40	
250 to 500	57		36	21		220		147	73	
500 to 1,000	83		53	30		266		154	112	
1,000 to 2,500	116	4	87	25		326	2	114	210	
2,500 to 5,000	88	5	65	18		202	5	55	142	
5,000 to 10,000	48	4	31	13		149	5	41	103	
10,000 to 25,000	68	13	26	29		147	16	39	92	
25,000 to 50,000	58	24	21	13		105	41	20	44	
50,000 and over	334	238	42	50	4	1,778	1,565	34	172	7
State										
Alabama	3		2	1		21	3	5	13	
Arizona	5		2	3		24		7	17	
Arkansas	8		5	3		9		5	4	
California	38	8	18	11	1	838	241	78	519	
Colorado										
Connecticut	5	3	1	1		10	4	2	4	
Delaware	6	2	1	3		12	2	4	6	
District of Columbia	11	11				30	30			
Florida	1			1		2			2	
Georgia	12	2	3	7		27	11	4	12	
Idaho	6		1	5		32		2	30	
Illinois										
Indiana	33	9	23	1		53	22	30	1	
Iowa	104		72	32		139		104	35	
Kansas										

Kentucky	14	5	6	3	28	19	6	8	
Louisiana	26	6	19	1	53	22	28	3	
Maine	20	3	7	10	58	4	29	25	
Maryland	24	9	9	6	78	36	20	22	
Massachusetts	42	34	7	1	113	83	28	1	1
Michigan	42	19	19	4	154	126	24	4	
Minnesota	2	2			6	6			
Mississippi			15	7					
Missouri	22				42		20	22	
Montana									
Nebraska	3	2	1		3	2	1		
Nevada	2		1	1	8	1	2		
New Hampshire	2			2	2			5	
New Jersey	51	37	12	1	119	94	24	1	
New Mexico	4		2	2	5		3	2	
New York	87	67	9	9	631	606	14	11	
North Carolina	42	3	15	24	105	8	28	69	
North Dakota	10		3		10		3	7	
Ohio	35	14	20	1	171	131	37	3	
Oklahoma									
Oregon	4		2	2	50	11	3	35	1
Pennsylvania	42	31	10	1	99	84	10	2	3
Rhode Island	11	3	6	2	38	17	14	7	
South Carolina	6	1	2	3	22	3	2	17	
South Dakota	8		1	7	19		5	14	
Tennessee	20	3	14	3	48	17	15	16	
Texas									
Utah	4		1	3	10	1	1	8	
Vermont	8		5	3	12		9	3	
Virginia	40	6	21	13	68	18	32	18	
Washington	8	1	2	5	47	15	3	27	2
West Virginia	2	1			2	1	1		
Wisconsin	70	6	47	17	108	16	74	18	
Wyoming									

¹ Excludes 11 branch systems operating in the possessions.
² Excludes 59 branches located in the possessions.

Table 108. NUMBER OF OPERATING BANKING OFFICES OF INSURED COMMERCIAL BANKS, DECEMBER 31, 1936
GROUPED BY AMOUNT OF DEPOSITS, TYPE OF OFFICE, AND POPULATION OF CENTER IN WHICH LOCATED

	All banks and banking offices	Banks and banking offices with daily average deposits, or with deposits on December 31, 1936, of— ¹									
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000	Not available
All banking offices.....	17,234	899	3,095	3,553	3,253	2,500	1,784	569	374	98	1,109
Banking offices in centers with population (1930) of—											
Under 250.....	884	274	399	112	24	6	1				68
250 to 500.....	1,970	351	955	427	77	16	5		1		138
500 to 1,000.....	2,679	184	973	987	323	52	4				156
1,000 to 2,500.....	3,355	53	564	1,267	1,026	267	35	1		1	141
2,500 to 5,000.....	1,950	11	92	423	746	488	114	3			73
5,000 to 10,000.....	1,478	9	31	143	398	570	279	12	1		35
10,000 to 25,000.....	1,288	7	24	36	182	403	490	83	11		52
25,000 to 50,000.....	613	2	11	30	47	103	223	123	24		50
50,000 and over.....	3,017	8	46	128	430	595	633	347	337	97	396
Unit banks.....	13,119	789	2,854	3,239	2,643	1,836	1,200	349	181	28	
Banks in centers with population (1930) of—											
Under 250.....	746	249	370	100	20	6	1				
250 to 500.....	1,699	315	895	403	64	16	5		1		
500 to 1,000.....	2,340	154	916	925	296	46	3				
1,000 to 2,500.....	2,928	44	519	1,189	919	230	27				
2,500 to 5,000.....	1,665	7	79	382	675	420	100	2			
5,000 to 10,000.....	1,287	8	27	128	361	513	237	12	1		
10,000 to 25,000.....	1,081	7	17	31	160	359	428	72	7		
25,000 to 50,000.....	454		7	22	37	86	185	104	13		
50,000 and over.....	919	5	24	59	111	160	214	159	159	28	
All offices of banks operating more than one office.....	4,115	110	241	314	610	664	584	220	193	70	1,109
Offices in centers with population (1930) of—											
Under 250.....	138	25	29	12	4						68
250 to 500.....	271	36	60	24	13						138
500 to 1,000.....	339	30	57	62	27	6	1				156
1,000 to 2,500.....	427	9	45	78	107	37	8	1		1	141
2,500 to 5,000.....	285	4	13	41	71	68	14	1			73
5,000 to 10,000.....	191	1	4	15	37	57	42				35
10,000 to 25,000.....	207		7	5	22	44	62	11	4		52
25,000 to 50,000.....	159	2	4	8	10	17	38	19	11		50
50,000 and over.....	2,098	3	22	69	319	435	419	188	178	69	396

¹Deposits of unit banks are daily averages for the year; those of offices of banks operating more than one office are as of December 31, 1936. See also the NOTE on page 124.

Table 109. NUMBER OF OPERATING BANKING OFFICES OF INSURED COMMERCIAL BANKS, DECEMBER 31, 1936
 GROUPED ACCORDING TO NUMBER OF COMMERCIAL BANKING OFFICES IN CENTER IN WHICH LOCATED,
 TYPE OF OFFICE, AND POPULATION OF CENTER IN WHICH LOCATED

	All banks and banking offices	Banks and banking offices in centers with—								
		1 banking office	2 banking offices	3 banking offices	4 banking offices	5 banking offices	6 banking offices	7 banking offices	8 banking offices	9 or more banking offices
All banking offices	17,234	8,247	4,047	1,253	522	265	204	119	103	2,474
Banking offices in centers with population (1930) of—										
Under 250.....	884	872	11	1						
250 to 500.....	1,970	1,884	83	3						
500 to 1,000.....	2,679	2,264	404	6		5				
1,000 to 2,500.....	3,355	2,096	1,154	96	9					
2,500 to 5,000.....	1,950	664	1,064	184	28	10				
5,000 to 10,000.....	1,478	327	725	343	65	18				
10,000 to 25,000.....	1,288	131	508	390	199	36	24			
25,000 to 50,000.....	613	8	79	149	140	129	71	14	13	10
50,000 and over.....	3,017	1	19	81	81	67	109	105	90	2,464
Unit banks	13,119	7,030	3,587	1,066	409	198	130	60	54	585
Banks in centers with population (1930) of—										
Under 250.....	746	735	10	1						
250 to 500.....	1,699	1,623	74	2						
500 to 1,000.....	2,340	1,962	372	6						
1,000 to 2,500.....	2,928	1,770	1,069	83	6					
2,500 to 5,000.....	1,665	550	917	164	24	10				
5,000 to 10,000.....	1,287	278	637	299	58	15				
10,000 to 25,000.....	1,081	105	431	331	169	24	21			
25,000 to 50,000.....	454	6	63	120	94	105	54	7	1	4
50,000 and over.....	919	1	14	60	58	44	55	53	53	581
All offices of banks operating more than one office	4,115	1,217	460	187	113	67	74	59	49	1,889
Offices in centers with population (1930) of—										
Under 250.....	138	137	1							
250 to 500.....	271	261	9	1						
500 to 1,000.....	339	302	32			5				
1,000 to 2,500.....	427	326	85	13	3					
2,500 to 5,000.....	285	114	147	20	4					
5,000 to 10,000.....	191	49	88	44	7	3				
10,000 to 25,000.....	207	26	77	59	30	12	3			
25,000 to 50,000.....	159	2	16	29	46	24	17	7	12	6
50,000 and over.....	2,098		5	21	23	23	54	52	37	1,883

DEPOSITS OF BANKING OFFICES

NOTE REGARDING DEPOSIT FIGURES AND CLASSIFICATION OF BANKS BY AMOUNT OF DEPOSITS

Deposit figures for banks and banking offices which appear in Tables 110-13, inclusive, and which are used for classifying banks by size groups in Tables 104-06 and in Table 108, consist of the following:

All insured banks. Average deposits during 1936 are averages of daily total deposit liabilities as reported on certified statements for assessment purposes. These deposit liabilities include, in addition to the usual deposits shown on the condition statement, outstanding drafts and uninvested trust funds held in the bank's own trust department, and exclude a portion of cashiers' and officers' checks outstanding. It is estimated that total deposit liabilities for assessment purposes exceed total deposits as shown on the condition statement by less than 2 percent.

The figures in Tables 110-12, inclusive, exclude deposits for 13 banks for which reports were not available. On December 31, 1936, deposits in these banks amounted to \$3,729,000. In Tables 104-06 and in Table 108 these 13 banks are classified on the basis of deposits as of December 31, 1936.

All offices of insured commercial banks operating more than one office. In Table 104, banks operating more than one office are classified on the basis of daily average total deposit liabilities, as reported for assessment purposes, for the head office and branches or additional offices combined. Branches or additional offices are classified on the basis of total deposit liabilities as of December 31, 1936, as submitted in a special report by banks operating branches. The method of computation was the same as that used for assessment purposes.

In Table 108 the classification of all offices of banks operating more than one office is on the basis of total deposit liabilities as of December 31, 1936, computed for assessment purposes.

Noninsured banks. Total deposit liabilities are shown as of December 31, 1936, as reported in Rand McNally Bankers Directory, First 1937 Edition, or other available sources.

Table 110. AVERAGE DEPOSITS OF OPERATING BANKS DURING 1936¹
INSURED AND NONINSURED BANKS GROUPED BY CLASS OF BANK, TYPE OF BANK, AND AMOUNT OF DEPOSITS

	All banks			Commercial banks					Mutual savings banks			Deposits of insured banks as percent of deposits of—			
	Total	Insured	Non-insured	Total	Insured		Not members F. R. System	Non-insured	Total	Insured	Non-insured	All banks	Commercial banks	Mutual savings banks	
					Total	Members F. R. System									
					National	State									
	(In thousands of dollars)														
All banks	57,589,006	46,943,982	10,645,024	47,540,724	45,958,959	25,776,688	14,245,234	5,937,037	1,581,765	10,048,282	985,023	9,063,259	81.5	96.7	9.8
Banks with daily average deposits of—															
\$100,000 and under.....	80,273	59,930	20,343	80,043	59,792	5,558	825	53,409	20,251	230	138	92	74.7	74.7	60.0
\$100,000 to \$250,000.....	987,874	930,499	57,375	987,574	930,499	505,575	14,988	409,936	57,075	300	300	300	94.2	94.2	.....
\$250,000 to \$500,000.....	1,327,911	1,258,010	69,901	1,325,965	1,257,279	413,293	69,081	774,905	68,686	1,946	731	1,215	94.7	94.8	37.6
\$500,000 to \$1,000,000.....	2,087,050	1,992,329	94,721	2,066,023	1,987,174	947,025	149,838	890,311	78,849	21,027	5,155	15,872	95.5	96.2	24.5
\$1,000,000 to \$2,000,000.....	2,924,309	2,772,047	152,262	2,829,210	2,738,652	1,511,740	250,107	996,805	70,558	95,099	13,395	81,704	94.8	97.5	14.1
\$2,000,000 to \$5,000,000.....	4,559,325	3,999,777	559,548	4,088,711	3,963,015	2,417,463	537,254	1,008,298	125,966	470,614	36,762	433,852	87.7	96.9	7.8
\$5,000,000 to \$10,000,000.....	4,085,775	3,294,444	791,331	3,256,031	3,215,230	2,028,484	626,043	560,703	40,801	829,744	79,214	750,530	80.6	98.7	9.5
\$10,000,000 to \$50,000,000.....	10,892,163	6,928,013	3,964,150	7,289,462	6,808,202	3,965,226	2,015,881	827,095	481,260	3,602,701	119,811	3,482,890	63.6	93.4	3.3
Over \$50,000,000.....	30,644,326	25,708,933	4,935,393	25,617,705	24,979,116	13,982,324	10,581,217	415,575	638,589	5,026,621	729,817	4,296,804	83.9	97.5	14.5
Unit banks	27,748,904	22,010,216	5,738,688	22,250,439	21,497,484	13,974,242	3,163,370	4,359,872	752,955	5,498,465	512,732	4,985,733	79.3	96.6	9.3
Banks with daily average deposits of—															
\$100,000 and under.....	79,760	59,478	20,282	79,530	59,340	5,558	825	52,957	20,190	230	138	92	74.6	74.6	60.0
\$100,000 to \$250,000.....	782,445	725,070	57,375	782,145	725,070	310,044	14,751	400,275	57,075	300	300	300	92.7	92.7	.....
\$250,000 to \$500,000.....	1,284,577	1,217,548	67,029	1,282,631	1,216,817	413,037	68,752	735,028	65,814	1,946	731	1,215	94.8	94.9	37.6
\$500,000 to \$1,000,000.....	1,982,842	1,891,052	91,790	1,961,815	1,885,897	940,439	149,280	796,178	75,918	21,027	5,155	15,872	95.4	96.1	24.5
\$1,000,000 to \$2,000,000.....	2,758,696	2,623,852	134,844	2,671,059	2,610,457	1,498,022	236,512	873,823	60,602	87,637	13,395	74,242	95.1	97.7	15.3
\$2,000,000 to \$5,000,000.....	4,124,778	3,619,618	505,160	3,678,269	3,582,856	2,318,612	457,191	807,053	85,413	446,509	36,762	409,747	87.8	97.4	8.2
\$5,000,000 to \$10,000,000.....	3,221,782	2,518,818	702,964	2,478,779	2,449,367	1,687,921	371,648	389,798	24,412	748,003	69,451	678,552	78.2	99.0	9.3
\$10,000,000 to \$50,000,000.....	6,420,505	3,620,959	2,799,546	3,796,287	3,544,833	2,547,586	692,488	304,759	251,454	2,624,218	76,126	2,548,092	56.4	93.4	2.9
Over \$50,000,000.....	7,093,519	5,733,821	1,359,698	5,524,924	5,422,847	4,253,023	1,169,823	1	102,077	1,568,595	310,974	1,257,621	80.8	98.2	19.8
Banks operating more than one office	29,840,102	24,933,766	4,906,336	25,290,285	24,461,475	11,802,446	11,081,864	1,577,165	828,810	4,549,817	472,291	4,077,526	83.6	96.7	10.4
Banks with daily average deposits of—															
\$100,000 and under.....	513	452	61	513	452	.....	.....	452	61	.....	.....	.....	88.1	88.1	.....
\$100,000 to \$250,000.....	205,429	205,429	.....	205,429	205,429	195,511	237	9,661	.....	.....	.....	.....	100.0	100.0	.....
\$250,000 to \$500,000.....	43,334	40,462	2,872	43,334	40,462	256	329	39,877	2,872	.....	.....	.....	93.4	93.4	.....
\$500,000 to \$1,000,000.....	104,208	101,277	2,931	104,208	101,277	6,586	558	94,133	2,931	.....	.....	.....	97.2	97.2	.....
\$1,000,000 to \$2,000,000.....	165,613	148,195	17,418	158,151	148,195	13,718	11,495	122,982	9,956	7,462	.....	7,462	89.5	93.7	.....
\$2,000,000 to \$5,000,000.....	434,547	380,159	54,388	410,442	380,159	98,851	80,063	201,245	30,283	24,105	.....	24,105	87.5	92.6	.....
\$5,000,000 to \$10,000,000.....	863,993	775,626	88,367	782,252	765,863	340,563	254,395	170,905	16,389	81,741	9,763	71,978	89.8	97.9	11.9
\$10,000,000 to \$50,000,000.....	4,471,658	3,307,054	1,164,604	3,493,175	3,263,369	1,417,640	1,323,393	522,336	229,806	978,483	43,685	934,798	74.0	93.4	4.5
Over \$50,000,000.....	23,550,807	19,975,112	3,575,695	20,092,781	19,556,269	9,729,301	9,411,394	415,574	536,512	3,458,026	418,843	3,039,183	84.8	97.3	12.1

¹ Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936. Excludes 12 insured banks not members of the Federal Reserve System and 1 national bank, with deposits on October 31, 1936, of \$2,811,000 and \$918,000 respectively, for which total average deposits are not available. See also the NOTE on page 124.

Table 111. AVERAGE DEPOSITS OF OPERATING BANKS DURING 1936¹
INSURED AND NONINSURED BANKS GROUPED BY CLASS OF BANK IN EACH STATE AND IN THE POSSESSIONS

	All banks			Commercial banks					Mutual savings banks			Deposits of insured banks as percent of deposits of—			
	Total	Insured	Non-insured	Total	Insured			Non-insured	Total	Insured	Non-insured	All banks	Com-mercial banks	Mutual savings banks	
					Total	Members F. R. System National	State								Not mem-bers F. R. System
	(In thousands of dollars)														
United States and possessions—total	57,589,006	46,943,982	10,645,024	47,540,724	45,958,959	25,776,688	14,245,234	5,937,037	1,581,765	10,048,282	985,023	9,063,259	81.5	96.7	9.8
United States	57,419,537	46,938,523	10,481,014	47,371,255	45,953,500	25,776,688	14,245,234	5,931,578	1,417,755	10,048,282	985,023	9,063,259	81.7	97.0	9.8
Possessions	169,469	5,459	164,010	169,469	5,459			5,459	164,010				3.2	3.2	
State															
Alabama	252,264	249,836	2,428	252,264	249,836	179,520	33,210	37,106	2,428				99.0	99.0	
Arizona	70,157	70,157		70,157	70,157	46,869	7,858	15,430					100.0	100.0	
Arkansas	157,670	156,301	1,369	157,670	156,301	94,115	18,219	43,967	1,369				99.1	99.1	
California	3,762,550	3,732,644	29,906	3,762,550	3,732,644	2,627,554	700,525	404,555	29,906				99.2	99.2	
Colorado	310,760	307,567	3,193	310,760	307,567	260,405	22,408	24,754	3,193				99.0	99.0	
Connecticut	1,238,234	460,089	778,145	533,337	460,089	272,612	63,517	123,960	73,248	704,897		704,897	37.2	86.3	
Delaware	164,995	130,497	34,498	130,897	130,497	17,006	72,212	41,279	400	34,098		34,098	79.1	99.7	
District of Columbia	326,096	326,096		326,096	326,096	187,641	88,082	50,373					100.0	100.0	
Florida	305,039	302,436	2,603	305,039	302,436	237,091	10,539	54,806	2,603				99.1	99.1	
Georgia	412,607	405,623	6,984	412,607	405,623	284,847	56,857	63,919	6,984				98.3	98.3	
Idaho	83,125	75,799	7,326	83,125	75,799	36,665	30,597	8,537	7,326				91.2	91.2	
Illinois	3,789,636	3,778,603	11,033	3,789,636	3,778,603	2,760,695	697,515	320,393	11,033				99.7	99.7	
Indiana	754,708	734,668	20,040	734,433	720,901	392,557	43,207	285,137	13,532	20,275	13,767	6,508	97.3	98.2	67.9
Iowa	589,377	555,880	33,497	589,377	555,880	231,228	83,546	241,106	33,497				94.3	94.3	
Kansas	396,334	339,042	57,292	396,334	339,042	228,980	16,409	93,653	57,292				85.5	85.5	
Kentucky	422,848	410,057	12,791	422,848	410,057	226,112	48,849	135,096	12,791				97.0	97.0	
Louisiana	402,939	402,412	527	402,939	402,412	287,254	38,775	76,383	527				99.9	99.9	
Maine	323,648	195,360	128,288	198,521	180,796	118,777	29,773	32,246	17,725	125,127	14,564	110,563	60.4	91.1	11.6
Maryland	801,562	537,468	264,094	585,012	536,213	324,628	110,305	101,280	48,799	216,550	1,255	215,295	67.1	91.7	.6
Massachusetts	3,987,573	1,799,832	2,187,741	1,854,866	1,799,832	1,324,666	367,076	108,090	55,034	2,132,707		2,132,707	45.1	97.0	
Michigan	1,287,949	1,272,016	15,933	1,287,949	1,272,016	724,155	349,970	197,891	15,933				98.8	98.8	
Minnesota	915,883	904,348	11,535	850,405	838,870	671,071	8,261	159,538	11,535	65,478	65,478		98.7	98.6	100.0
Mississippi	174,697	170,139	4,558	174,697	170,139	61,292	1,219	107,628	4,558				97.4	97.4	
Missouri	1,372,308	1,364,648	7,660	1,372,308	1,364,648	618,221	534,698	211,729	7,660				99.4	99.4	
Montana	131,675	131,629	46	131,675	131,629	76,415	35,135	20,079	46				99.9	99.9	

Nebraska.....	337,589	326,772	10,817	337,589	326,772	261,913	5,210	59,649	10,817				96.8	96.8	
Nevada.....	27,352	26,322	1,030	27,352	26,322	21,718		4,604	1,030				96.2	96.2	
New Hampshire.....	269,798	76,629	193,169	83,144	76,629	67,188	1,335	8,106	6,515	186,654		186,654	28.4	92.2	
New Jersey.....	1,942,420	1,719,352	223,068	1,614,509	1,583,082	716,169	542,970	323,943	31,427	327,911	136,270	191,641	88.5	98.1	41.6
New Mexico.....	48,394	47,802	592	48,394	47,802	37,932		8,377	592				98.8	98.8	
New York.....	19,261,377	13,799,847	5,462,030	14,018,239	13,298,539	5,178,948	7,513,033	606,558	719,700	5,243,138	500,808	4,742,330	71.6	94.9	9.6
North Carolina.....	386,818	382,124	4,694	386,818	382,124	91,398		147,613	4,694				98.8	98.8	
North Dakota.....	98,839	69,554	29,285	98,839	69,554	51,517		17,967	29,285				70.4	70.4	
Ohio.....	2,142,133	2,136,487	5,646	2,024,612	2,018,966	947,822	770,293	300,851	5,646	117,521		117,521	99.7	99.7	100.0
Oklahoma.....	415,023	412,457	2,566	415,023	412,457	566,438	1,052	44,907	2,566				99.4	99.4	
Oregon.....	263,250	258,342	4,908	262,153	257,245	224,239	3,102	29,844	4,908	1,097		1,097	98.1	98.1	100.0
Pennsylvania.....	5,034,743	4,419,024	615,719	4,465,215	4,413,400	2,594,467	1,242,526	576,407	51,815	569,528	5,624	563,904	87.8	98.8	1.0
Rhode Island.....	471,813	233,499	238,314	237,151	233,499	88,257	138,388	6,354	63,652	174,662		174,662	49.5	78.6	
South Carolina.....	139,154	130,174	8,980	139,154	130,174	73,852	8,600	47,722	8,980				93.5	93.5	
South Dakota.....	87,781	87,162	619	87,781	87,162	51,797	12,509	22,856	619				99.3	99.3	
Tennessee.....	456,434	453,717	2,717	456,434	453,717	343,066	14,982	95,669	2,717				99.4	99.4	
Texas.....	1,140,538	1,113,766	26,772	1,140,538	1,113,766	956,065	44,492	113,209	26,772				97.7	97.7	
Utah.....	147,599	147,599		147,599	147,599	75,553	47,560	24,486					100.0	100.0	
Vermont.....	169,426	169,426		102,493	102,493	50,212		52,281		66,933		66,933	100.0	100.0	100.0
Virginia.....	530,565	530,022	543	530,565	530,022	333,550	83,165	113,307	543				99.9	99.9	
Washington.....	472,821	459,650	13,171	415,194	402,023	321,769	48,074	32,180	13,171	57,627		57,627	97.2	96.8	100.0
West Virginia.....	266,647	260,308	6,339	266,647	260,308	138,884	62,089	59,335	6,339				97.6	97.6	
Wisconsin.....	814,781	806,233	8,548	810,702	802,154	450,338	88,014	263,802	8,548	4,079		4,079	99.0	98.9	100.0
Wyoming.....	59,608	59,608		59,608	59,608	43,030	3,972	12,606					100.0	100.0	

¹ Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936. Excludes 12 insured banks not members of the Federal Reserve System and 1 national bank, with deposits on December 31, 1936, of \$2,811,000 and \$918,000 respectively, for which daily average deposits are not available. See also the NOTE on page 124.

Table 112. AVERAGE DEPOSITS OF OPERATING COMMERCIAL BANKS DURING 1936¹
INSURED AND NONINSURED BANKS GROUPED BY AMOUNT OF DEPOSITS IN EACH STATE AND IN THE POSSESSIONS

	Banks with daily average deposits, or with deposits on December 31, 1936, of— ¹									
	All banks	\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000
	(In thousands of dollars)									
United States and possessions—total	47,540,724	80,043	987,574	1,325,965	2,066,023	2,829,210	4,088,711	3,256,031	7,289,462	25,617,705
Insured banks.....	45,958,959	59,792	930,499	1,257,279	1,987,174	2,758,652	3,963,015	3,215,230	6,808,202	24,979,116
Noninsured banks.....	1,581,765	20,251	57,075	68,686	78,849	70,558	125,696	40,801	481,260	638,589
United States	47,371,255	79,869	987,334	1,325,415	2,061,344	2,817,283	4,059,517	3,248,687	7,174,101	25,617,705
Insured banks.....	45,953,500	59,792	930,499	1,257,279	1,987,174	2,753,193	3,963,015	3,215,230	6,808,202	24,979,116
Noninsured banks.....	1,417,755	20,077	66,835	68,136	74,170	64,090	96,502	33,457	365,899	638,589
Possessions	169,469	174	240	550	4,679	11,927	29,194	7,344	115,361	.....
Insured banks.....	5,459	.....	.....	.....	.....	5,459	.....	.....	.....	.....
Noninsured banks.....	164,010	174	240	550	4,679	6,468	29,194	7,344	115,361	.....
State										
Alabama	252,264	2,610	11,682	21,350	22,277	26,991	33,841	.....	80,517	52,996
Insured banks.....	249,836	2,484	11,112	20,751	21,144	26,991	33,841	.....	80,517	52,996
Noninsured banks.....	2,428	126	570	599	1,133	.....	.....	.....	.....	.....
Arizona	70,157	.....	213	.....	2,455	1,023	17,076	20,871	28,519	.....
Insured banks.....	70,157	.....	213	.....	2,455	1,023	17,076	20,871	28,519	.....
Noninsured banks.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arkansas	157,670	3,645	10,760	18,899	18,775	23,562	15,591	40,887	25,551	.....
Insured banks.....	156,301	3,423	10,048	18,464	18,775	23,562	15,591	40,887	25,551	.....
Noninsured banks.....	1,369	222	712	435	.....	.....	.....	.....	.....	.....
California	3,762,550	517	197,957	19,025	39,983	49,959	105,683	65,280	248,751	3,035,395
Insured banks.....	3,732,644	456	197,760	19,025	39,983	48,716	96,622	65,280	229,407	3,035,395
Noninsured banks.....	29,906	61	197	.....	.....	1,243	9,061	.....	19,344	.....
Colorado	310,760	916	5,778	12,180	19,732	30,676	27,543	24,317	130,444	59,174
Insured banks.....	307,567	748	4,997	11,147	18,521	30,676	27,543	24,317	130,444	59,174
Noninsured banks.....	3,193	168	781	1,033	1,211	.....	.....	.....	.....	.....
Connecticut	533,337	129	1,429	4,799	10,850	38,563	86,610	102,908	223,233	64,816
Insured banks.....	460,089	123	1,285	2,527	9,892	31,832	82,420	95,662	171,532	64,816
Noninsured banks.....	73,248	6	144	2,272	958	6,731	4,190	7,246	51,701	.....
Delaware	130,897	299	762	3,808	6,625	11,555	11,414	16,256	80,178	.....
Insured banks.....	130,497	205	762	3,502	6,625	11,555	11,414	16,256	80,178	.....
Noninsured banks.....	400	94	.....	306	.....	.....	.....	.....	.....	.....
District of Columbia										
Insured banks.....	326,096	.....	.....	388	984	3,279	15,302	42,917	115,085	148,141
Noninsured banks.....	326,096	.....	.....	388	984	3,279	15,302	42,917	115,085	148,141
Florida	305,039	663	5,751	13,256	17,679	43,148	44,685	16,808	163,049	.....
Insured banks.....	302,486	591	5,373	13,256	17,157	41,517	44,685	16,808	163,049	.....
Noninsured banks.....	2,603	72	378	.....	522	1,631	.....	.....	.....	.....
Georgia	412,607	4,366	14,825	24,661	25,054	33,119	39,198	23,963	54,543	192,878
Insured banks.....	405,623	2,559	12,486	22,853	25,054	32,089	39,198	23,963	54,543	192,878
Noninsured banks.....	6,984	1,807	2,339	1,808	.....	1,030	.....	.....	.....	.....

Idaho	83,125	214	1,944	5,622	5,932	7,470	22,660	.....	39,283	.....
Insured banks.....	75,799	214	1,944	5,622	5,932	6,063	16,741	.....	39,283	.....
Noninsured banks.....	7,326	.....	.....	.....	.....	1,407	5,919	.....	.....	.....
Illinois	2,600	.....	35,767	78,054	125,074	156,971	261,554	239,274	289,709	2,600,633
Insured banks.....	3,789,636	2,365	35,166	75,723	124,527	155,184	256,072	239,274	289,709	2,600,633
Noninsured banks.....	3,778,603	235	601	2,331	547	1,837	5,482	.....	.....	.....
Indiana	734,433	1,724	22,974	54,414	65,506	113,924	100,202	64,078	213,410	98,201
Insured banks.....	720,901	1,197	19,977	50,901	63,212	112,061	97,864	64,078	213,410	98,201
Noninsured banks.....	13,532	527	2,997	3,513	2,294	1,863	2,338	.....	.....	.....
Iowa	589,377	884	30,743	76,532	114,352	111,115	62,360	59,723	133,668	.....
Insured banks.....	555,880	287	26,098	67,998	105,100	104,816	58,245	59,723	133,668	.....
Noninsured banks.....	33,497	647	4,645	8,539	9,252	6,299	4,115	.....	.....	.....
Kansas	396,334	8,052	45,739	58,042	62,883	71,910	56,664	22,092	71,552	.....
Insured banks.....	339,042	2,895	29,281	41,895	49,949	65,314	56,064	22,092	71,552	.....
Noninsured banks.....	57,292	5,157	16,458	16,147	12,934	6,596	.....	.....	.....	.....
Kentucky	422,848	3,644	19,997	34,791	62,812	64,768	54,793	33,158	95,779	53,166
Insured banks.....	410,057	2,171	18,354	33,413	56,812	62,471	54,793	33,158	95,779	53,166
Noninsured banks.....	12,791	1,473	1,643	1,378	6,000	2,297	.....	.....	.....	.....
Louisiana	402,939	954	5,295	12,990	29,644	20,566	26,079	29,078	168,202	110,131
Insured banks.....	402,412	906	5,295	12,511	29,644	20,566	26,079	29,078	168,202	110,131
Noninsured banks.....	527	48	.....	479	.....	.....	.....	.....	.....	.....
Maine	198,521	.....	249	3,011	9,847	26,082	59,769	62,055	37,508	.....
Insured banks.....	180,796	.....	249	1,943	8,574	24,668	54,844	53,010	37,508	.....
Noninsured banks.....	17,725	.....	.....	1,068	1,273	1,414	4,925	9,045	.....	.....
Maryland	585,012	151	6,420	14,487	30,763	45,705	47,366	54,479	205,260	150,381
Insured banks.....	536,213	151	6,420	14,487	30,763	45,705	47,366	54,479	156,461	180,381
Noninsured banks.....	48,799	.....	.....	.....	.....	.....	.....	.....	48,799	.....
Massachusetts	1,854,866	68	519	5,797	26,849	58,273	188,610	200,587	363,609	1,010,554
Insured banks.....	1,799,832	68	519	5,797	26,171	56,308	184,799	200,587	315,029	1,010,554
Noninsured banks.....	55,034	.....	.....	.....	678	1,965	3,811	.....	48,580	.....
Michigan	1,287,949	1,099	17,542	54,546	62,246	92,558	108,670	123,889	155,247	672,152
Insured banks.....	1,272,016	590	15,499	51,391	60,477	89,028	103,743	123,889	155,247	672,152
Noninsured banks.....	15,933	509	2,043	3,155	1,769	3,530	4,927	.....	.....	.....
Minnesota	850,405	3,786	32,115	82,967	94,633	67,100	82,961	29,028	68,335	389,480
Insured banks.....	838,870	2,873	29,953	81,559	92,421	64,459	80,762	29,028	68,335	389,480
Noninsured banks.....	11,535	913	2,162	1,408	2,212	2,641	2,199	.....	.....	.....
Mississippi	174,697	932	8,495	21,323	29,962	34,676	38,546	40,763	.....	.....
Insured banks.....	170,189	826	7,858	20,608	28,020	33,518	38,546	40,763	.....	.....
Noninsured banks.....	4,508	106	637	715	1,942	1,158	.....	.....	.....	.....
Missouri	1,372,308	7,035	255,075	52,057	65,723	62,775	99,396	117,933	175,394	536,920
Insured banks.....	1,364,648	5,932	251,925	50,264	64,109	62,775	99,396	117,933	175,394	536,920
Noninsured banks.....	7,660	1,103	3,150	1,793	1,614	.....	.....	.....	.....	.....
Montana	131,675	406	5,726	11,714	16,110	15,791	34,026	25,020	22,882	.....
Insured banks.....	131,629	360	5,726	11,714	16,110	15,791	34,026	25,020	22,882	.....
Noninsured banks.....	46	46	.....	.....	.....	.....	.....	.....	.....	.....

Table 112. AVERAGE DEPOSITS OF OPERATING COMMERCIAL BANKS DURING 1936' —Continued
INSURED AND NONINSURED BANKS GROUPED BY AMOUNT OF DEPOSITS IN EACH STATE AND IN THE POSSESSIONS

	Banks with daily average deposits, or with deposits on December 31, 1936, of— ¹									
	All banks	\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000
	(In thousands of dollars)									
Nebraska	337,589	3,631	27,812	44,250	38,082	28,193	28,380	16,978	150,263	
Insured banks	326,772	1,911	24,117	41,437	37,166	26,520	28,380	16,978	150,263	
Noninsured banks	10,817	1,720	3,695	2,813	916	1,673				
Nevada	27,352		202	1,318	1,382	3,641	3,096		17,713	
Insured banks	26,322			490	1,382	3,641	3,096		17,713	
Noninsured banks	1,030		202	828						
New Hampshire	83,144	177	1,082	4,427	15,326	13,939	24,323	23,870		
Insured banks	76,629		887	4,038	12,463	13,939	21,432	23,870		
Noninsured banks	6,515	177	195	389	2,863		2,891			
New Jersey	1,614,509	77	1,136	14,081	62,555	169,577	261,117	226,708	617,467	261,791
Insured banks	1,583,082		1,022	14,081	61,058	169,577	261,117	226,708	587,728	261,791
Noninsured banks	31,427	77	114		1,497				29,739	
New Mexico	48,394	193	291	5,388	7,954	7,268	6,898	20,402		
Insured banks	47,802	193	291	5,388	7,362	7,268	6,898	20,402		
Noninsured banks	592				592					
New York	14,018,239	372	7,164	86,701	127,837	245,481	478,256	363,919	764,312	11,944,197
Insured banks	13,298,539		6,730	85,996	127,305	243,733	455,712	363,919	709,536	11,305,608
Noninsured banks	719,700	372	434	705	532	1,748	22,544		54,776	638,589
North Carolina	386,818	1,139	10,130	19,128	24,780	52,740	53,559	24,623	72,951	127,768
Insured banks	382,124		10,000	18,740	24,780	52,740	49,544	24,623	72,951	127,768
Noninsured banks	4,694	1,139	130	388			4,015			
North Dakota	98,839	3,679	11,481	13,399	6,499	12,495	17,186	6,442	27,658	
Insured banks	69,554	3,269	10,701	12,962	6,499	12,495	17,186	6,442		
Noninsured banks	29,285	410	780	437					27,658	
Ohio	2,024,612	590	17,690	72,426	129,977	161,604	233,500	149,926	244,608	1,014,291
Insured banks	2,018,966	495	16,153	69,564	128,825	161,604	233,500	149,926	244,608	1,014,291
Noninsured banks	5,646	95	1,537	2,862	1,152					
Oklahoma	415,023	2,924	23,907	37,566	37,950	37,465	64,654	19,235	81,700	109,622
Insured banks	412,457	2,599	22,288	36,944	37,950	37,465	64,654	19,235	81,700	109,622
Noninsured banks	2,566	325	1,619	622						
Oregon	262,153	99	4,657	9,271	12,496	17,633	16,751	5,940	11,245	184,061
Insured banks	257,245		4,315	9,271	12,496	17,633	16,751	5,940	11,245	184,061
Noninsured banks	4,908	99	342				4,467			
Pennsylvania	4,465,215	549	14,397	63,673	202,222	352,824	635,349	483,621	635,336	2,077,244
Insured banks	4,413,400	455	13,949	62,345	196,732	349,621	635,349	474,023	603,682	2,077,244
Noninsured banks	51,815	94	448	1,328	5,490	3,203		9,598	31,654	
Rhode Island	297,151	30			1,766	7,323	23,005	13,843	134,842	116,342
Insured banks	233,499	30			1,766	7,323	23,005	13,843	134,842	116,342
Noninsured banks	63,652					5,791	4,213		58,648	

South Carolina	139,154	2,061	5,683	10,413	13,897	18,186	22,509	11,343	55,062	
Insured banks	130,174	1,298	4,428	9,133	11,249	15,152	22,509	11,343	55,062	
Noninsured banks	8,980	763	1,255	1,280	2,648	3,034				
South Dakota	87,781	3,039	15,416	10,281	9,946	16,643	16,945	15,511		
Insured banks	87,162	3,039	15,416	10,281	9,327	16,643	16,945	15,511		
Noninsured banks	619				619					
Tennessee	456,434	3,914	17,331	24,011	32,812	36,736	23,451	35,957	225,864	56,358
Insured banks	453,717	3,505	17,089	24,011	31,910	35,572	23,451	35,957	225,864	56,358
Noninsured banks	2,717	409	242		902	1,164				
Texas	1,140,538	8,280	44,414	30,958	104,675	107,279	146,828	128,717	449,502	69,885
Insured banks	1,113,766	6,619	39,129	75,538	98,381	104,838	141,157	128,717	449,502	69,885
Noninsured banks	26,772	1,661	5,285	5,420	6,294	2,441	5,671			
Utah	147,599	97	1,342	7,117	7,234	25,438	5,089	5,953	95,329	
Insured banks	147,599	97	1,342	7,117	7,234	25,438	5,089	5,953	95,329	
Noninsured banks										
Vermont	102,493		525	6,567	13,950	30,036	39,173	12,242		
Insured banks	102,493		525	6,567	13,950	30,036	39,173	12,242		
Noninsured banks										
Virginia	530,565	1,084	9,380	28,193	64,870	68,500	81,577	60,456	147,445	69,060
Insured banks	530,022	1,084	9,380	28,193	64,327	68,500	81,577	60,456	147,445	69,060
Noninsured banks	543				543					
Washington	415,194	1,076	6,076	15,770	28,992	35,707	24,814	40,894	72,108	189,757
Insured banks	402,023	971	5,662	15,460	27,612	32,313	24,814	38,326	72,108	189,757
Noninsured banks	13,171	105	414	310	1,380	3,394		7,568		
West Virginia	266,647	97	4,314	17,136	34,748	37,807	83,361	17,529	71,655	
Insured banks	260,308		3,895	15,920	32,937	37,807	80,565	17,529	71,655	
Noninsured banks	6,339	97	419	1,216	1,811		2,796			
Wisconsin	810,702	1,789	23,998	62,259	106,299	107,626	111,214	95,813	109,333	192,371
Insured banks	802,154	1,597	23,731	59,700	108,707	107,626	108,276	95,813	109,333	192,371
Noninsured banks	8,548	192	267	2,559	2,592		2,938			
Wyoming	59,608	278	1,149	6,369	8,345	11,583	18,483	13,401		
Insured banks	59,608	278	1,149	6,369	8,345	11,583	18,483	13,401		
Noninsured banks										

¹Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936. Excludes 12 insured banks not members of the Federal Reserve System and 1 national bank, with deposits on December 31, 1936, of \$2,811,000 and \$918,000 respectively, for which daily average deposits are not available. See also the NOTE on page 124.

Table 113. DEPOSITS OF OPERATING MUTUAL SAVINGS BANKS, DECEMBER 31, 1936¹
INSURED AND NONINSURED BANKS GROUPED BY AMOUNT OF DEPOSITS IN EACH STATE

	Banks with daily average deposits, or with deposits on December 31, 1936, of— ¹									
	All banks	\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000
	(In thousands of dollars)									
United States—total	10,048,282	230	300	1,946	21,027	95,099	470,614	829,744	3,602,701	5,026,621
Insured banks.....	985,023	138		731	5,155	13,395	36,762	79,214	119,811	729,817
Noninsured banks.....	9,063,259	92	300	1,215	15,872	81,704	433,852	750,530	3,482,890	4,296,804
State										
Connecticut	704,897				1,770	17,618	74,618	125,618	414,034	71,239
Insured banks.....										
Noninsured banks.....	704,897				1,770	17,618	74,618	125,618	414,034	71,239
Delaware	34,098							8,152	25,946	
Insured banks.....										
Noninsured banks.....	34,098							8,152	25,946	
Indiana	20,275					3,493	2,891	13,891		
Insured banks.....	13,767					3,493	2,891	7,383		
Noninsured banks.....	6,508							6,508		
Maine	125,127			252	5,179	12,289	42,526	24,058	40,823	
Insured banks.....	14,564				2,690		4,900	6,974		
Noninsured banks.....	110,563			252	2,489	12,289	37,626	17,084	40,823	
Maryland	216,550			290	1,255	1,820	2,537	8,935	109,985	91,728
Insured banks.....	1,255				1,255					
Noninsured banks.....	215,295			290		1,820	2,537	8,935	109,985	91,728
Massachusetts	2,132,707	92	165		5,457	22,959	187,464	344,784	1,025,674	546,112
Insured banks.....										
Noninsured banks.....	2,132,707	92	165		5,457	22,959	187,464	344,784	1,025,674	546,112
Minnesota	65,478									65,478
Insured banks.....	65,478									65,478
Noninsured banks.....										
New Hampshire	186,654			346	5,175	15,828	55,185	23,245	86,875	
Insured banks.....										
Noninsured banks.....	186,654			346	5,175	15,828	55,185	23,245	86,875	
New Jersey	327,911			439	512	2,623	8,506	61,338	163,243	91,250
Insured banks.....	136,270			439	512	1,069	4,837	37,068	92,345	
Noninsured banks.....	191,641					1,554	3,669	24,270	70,898	91,250
New York	5,243,138				981	9,636	67,953	191,934	1,527,202	3,445,432
Insured banks.....	500,808									500,808
Noninsured banks.....	4,742,330				981	9,636	67,953	191,934	1,527,202	2,944,624

Ohio	117,521				1,382		7,091		109,048
Insured banks.....	117,521				1,382		7,091		109,048
Noninsured banks.....									
Oregon	1,097				1,097				
Insured banks.....	1,097				1,097				
Noninsured banks.....									
Pennsylvania	569,528					5,624		77,851	486,053
Insured banks.....	5,624					5,624		77,851	486,053
Noninsured banks.....	563,904								
Rhode Island	174,662		135	327		4,800		103,602	65,798
Insured banks.....			135	327		4,800		103,602	65,798
Noninsured banks.....	174,662								
Vermont	66,933				4,848	13,629	20,698	27,466	
Insured banks.....	66,933				4,848	13,629	20,698	27,466	
Noninsured banks.....									
Washington	57,627				698		2,446		54,483
Insured banks.....	57,627				698		2,446		54,483
Noninsured banks.....									
Wisconsin	4,079	138			1,506	2,435			
Insured banks.....	4,079	138			1,506	2,435			
Noninsured banks.....									

¹Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936.

ASSETS AND LIABILITIES OF OPERATING BANKS

Table 114. SUMMARY OF ASSETS AND LIABILITIES OF OPERATING COMMERCIAL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1935, JUNE 30, 1936, AND DECEMBER 31, 1936

	1935		1936	
	Dec. 31		June 30	Dec. 31
(In millions of dollars)				
All banks				
ASSETS				
Cash and amounts due from other banks	14,320		14,516	16,255
United States Government obligations, direct and fully guaranteed	13,826		15,346	15,290
Other securities	7,115		7,714	7,888
Loans, discounts, and overdrafts	15,143		15,547	16,390
Miscellaneous assets	2,373		2,357	2,333
Total assets	52,777		55,480	58,156
LIABILITIES				
Total deposits	45,611		48,161	50,840
Miscellaneous liabilities	649		715	680
Total capital account	6,517		6,604	6,636
Total liabilities and capital account	52,777		55,480	58,156
Number of banks:				
Included in above figures	15,312		15,211	15,092
Not included in above figures	62		62	59
Total operating	15,374		15,273	15,151
(In millions of dollars)				
Insured banks				
ASSETS				
Cash and amounts due from other banks	13,851		14,039	15,731
United States Government obligations, direct and fully guaranteed	13,275		14,772	14,749
Other securities	6,841		7,412	7,558
Loans, discounts, and overdrafts	14,698		15,107	15,940
Miscellaneous assets	2,253		2,248	2,218
Total assets	50,918		53,578	56,196
LIABILITIES				
Total deposits	44,126		46,626	49,258
Miscellaneous liabilities	582		654	609
Total capital account	6,210		6,298	6,329
Total liabilities and capital account	50,918		53,578	56,196
Number of banks:				
Included in above figures	14,123		14,059	13,970
Not included in above figures ¹	3		6	3
Total operating	14,126		14,065	13,973
(In millions of dollars)				
Noninsured banks				
ASSETS				
Cash and amounts due from other banks	469		477	524
United States Government obligations, direct and fully guaranteed	551		574	541
Other securities	274		302	330
Loans, discounts, and overdrafts	445		440	450
Miscellaneous assets	120		109	115
Total assets	1,859		1,902	1,960
LIABILITIES				
Total deposits	1,485		1,535	1,582
Miscellaneous liabilities	67		61	71
Total capital account	307		306	307
Total liabilities and capital account	1,859		1,902	1,960
Number of banks:				
Included in above figure	1,189		1,152	1,122
Statements of assets and liabilities not available	59		56	56
Total operating	1,248		1,208	1,178

¹(a) On December 31, 1935, 1 trust company not engaged in deposit banking, 1 Deposit Insurance National Bank, and 1 bank not a member of the Federal Reserve System from which a report was not received; (b) on June 30, 1936, 2 trust companies not engaged in deposit banking, and 4 banks not member of the Federal Reserve System from which reports were not received or were received too late for compilation; (c) on December 31, 1936, 2 trust companies not engaged in deposit banking, and 1 bank not a member of the Federal Reserve System from which a report was not received.

Table 115. SUMMARY OF ASSETS AND LIABILITIES OF OPERATING MUTUAL SAVINGS BANKS IN THE UNITED STATES, DECEMBER 31, 1935, JUNE 30, 1936, AND DECEMBER 31, 1936

	1935	1936	
	Dec. 31	June 30	Dec. 31
All banks			
(In millions of dollars)			
ASSETS			
Cash and amounts due from other banks	552	544	565
United States Government obligations, direct and fully guaranteed	1,684	1,984	2,188
Other securities	2,920	2,795	2,730
Loans, discounts, and overdrafts	5,127	5,030	4,973
Miscellaneous assets	875	937	942
Total assets	11,158	11,290	11,398
LIABILITIES			
Total deposits	9,880	9,975	10,061
Miscellaneous liabilities	21	23	19
Total capital account	1,257	1,292	1,318
Total liabilities and capital account	11,158	11,290	11,398
Number of banks	566	565	563
Insured banks			
(In millions of dollars)			
ASSETS			
Cash and amounts due from other banks	68	70	70
United States Government obligations, direct and fully guaranteed	179	210	237
Other securities	284	271	262
Loans, discounts, and overdrafts	489	476	469
Miscellaneous assets	88	95	94
Total assets	1,108	1,122	1,132
LIABILITIES			
Total deposits	978	988	998
Miscellaneous liabilities	4	4	3
Total capital account	126	130	131
Total liabilities and capital account	1,108	1,122	1,132
Number of banks	56	56	56
Noninsured banks			
(In millions of dollars)			
ASSETS			
Cash and amounts due from other banks	484	474	495
United States Government obligations, direct and fully guaranteed	1,505	1,774	1,951
Other securities	2,636	2,524	2,468
Loans, discounts, and overdrafts	4,638	4,554	4,504
Miscellaneous assets	787	842	848
Total assets	10,050	10,168	10,266
LIABILITIES			
Total deposits	8,902	8,987	9,063
Miscellaneous liabilities	17	19	16
Total capital account	1,131	1,162	1,187
Total liabilities and capital account	10,050	10,168	10,266
Number of banks	510	509	507

Table 116. ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS, CALL DATES, JUNE 30, 1934, TO DECEMBER 31, 1936

	1934		1935		1936	
	June 30	December 31	June 29	December 31	June 30	December 31
Number of banks ¹	13,896	14,137	14,175	14,123	14,059	13,970
ASSETS						
(In thousands of dollars)						
Cash, balances with other banks, and cash items in process of collection:						
Coin and currency.....	622,749	792,674	705,488	869,626	915,988	917,310
Reserve with Federal Reserve banks.....	3,819,410	4,081,565	4,933,277	5,573,212	5,607,119	6,571,694
Balances with private banks and American branches of foreign banks.....	(³)	(²)	(³)	38,008	35,951	36,545
Other demand balances with banks in the United States:						
In New York City.....	1,302,378	1,480,875	1,612,871	1,817,424	1,869,377	1,898,633
Elsewhere.....	2,232,294	2,559,545	2,759,445	3,033,305	3,201,486	3,493,012
Other time balances with banks in the United States.....	126,325	152,784	150,266	160,645	159,674	160,908
Balances with banks in foreign countries.....	145,652	190,363	76,225	54,889	55,409	57,603
Cash items in process of collection.....	1,093,987	1,944,295	1,219,335	2,304,017	2,194,114	2,594,855
Total cash, balances with other banks, and cash items in process of collection.....	9,342,795	11,202,101	11,456,907	13,851,126	14,039,118	15,730,560
Direct obligations of the United States Government:						
Bonds.....	5,210,244	5,069,132	4,889,004	4,369,967	5,816,750	6,724,308
Treasury notes.....	3,046,894	4,401,740	4,476,099	5,603,462	5,428,167	4,755,941
Treasury bills.....	1,450,838	1,032,187	1,104,669	1,195,007	1,270,127	1,055,211
Total direct obligations of the United States Government.....	9,707,976	10,503,059	10,469,772	11,168,436	12,515,044	12,535,460
Obligations fully guaranteed by the United States Government:						
Reconstruction Finance Corporation.....	235,942	245,462	246,715	243,393	238,076	212,709
Federal Farm Mortgage Corporation.....	61,585	326,788	447,451	563,041	575,357	568,258
Home Owners' Loan Corporation.....	295,997	637,585	1,188,051	1,300,419	1,444,000	1,433,126
Total obligations fully guaranteed by the U. S. Government.....	593,524	1,209,835	1,882,217	2,106,853	2,257,433	2,214,093
Other securities:						
Obligations of:						
Home Owners' Loan Corporation guaranteed as to interest only.....	(⁴)	136,791	10,498	.....	.....	.....
Federal Land banks.....	.....	177,353	205,925	224,116	258,191	229,903
Federal Intermediate Credit banks.....	.....	119,520	134,422	98,702	139,687	114,260
States and their political subdivisions.....	2,256,316	2,388,770	2,558,536	2,633,631	2,758,456	2,734,041
Territorial and insular possessions of the United States.....	23,256	21,916	21,507	24,326	19,521	22,089
Railroads.....	915,267	980,743	1,025,574	1,017,472	1,173,943	1,232,832
Public utilities.....	902,784	908,600	975,497	1,090,295	1,176,996	1,237,352
Real estate corporations.....	106,673	101,533	97,597	97,632	91,988	89,507
Other domestic corporations.....	708,466	691,339	711,150	745,078	853,656	932,697
Stock of Federal Reserve banks.....	145,990	146,553	146,382	130,317	130,810	130,744
Stock of other domestic corporations.....	585,131	489,402	501,800	486,065	510,502	505,643
Foreign securities—public and private.....	334,236	296,093	295,610	293,465	297,859	278,638
Total other securities.....	6,196,585	6,458,613	6,684,498	6,841,099	7,411,609	7,557,706

Loans, discounts, and overdrafts (including rediscounts):						
Commercial paper bought in open market	218,727	257,223	284,725	309,903	318,879	378,018
Notes, bills, acceptances, etc., payable in foreign countries	20,559	31,987	17,751	29,377	17,979	18,703
Acceptances of other banks payable in the United States	265,222	257,273	201,164	181,539	144,298	161,019
Reporting banks' own acceptances	216,690	235,382	138,969	174,874	118,780	133,090
Loans to banks	165,095	163,951	127,807	105,322	86,865	90,269
Loans to brokers and dealers in securities—In New York City	1,116,165	876,561	993,856	1,064,772	1,097,524	1,172,495
Elsewhere	213,261	191,825	197,497	203,078	273,513	274,269
Loans on farm land	555,885	499,251	497,475	487,505	489,244	487,604
Loans on other real estate	2,906,282	2,836,414	2,832,874	2,835,257	2,876,819	2,959,251
Agricultural loans (excluding loans on farm land)	(3)	(2)	(2)	(3)	661,606	637,869
Commercial and industrial loans	(3)	(2)	(2)	(3)	629,765	624,446
All other loans—On securities	3,713,803	3,492,460	3,294,779	3,228,460	3,193,292	3,102,832
Otherwise secured and unsecured	5,789,309	5,751,098	5,901,592	6,068,215	5,591,228	6,270,346
Overdrafts	7,680	9,729	6,966	9,679	7,393	10,011
Total loans, discounts, and overdrafts	15,188,678	14,603,154	14,495,455	14,697,981	15,107,185	15,939,722
Miscellaneous assets:						
Banking house, furniture and fixtures	1,212,843	1,212,438	1,209,938	1,196,266	1,194,621	1,177,752
Other real estate owned	426,996	465,313	507,573	550,723	574,024	560,468
Customers' liability on account of acceptances	254,360	243,093	158,934	180,495	159,267	181,281
Redemption fund and due from United States Treasurer	36,249	33,956	11,842			
Borrowed securities	5,110	3,641	2,306	1,483	1,000	1,115
Other assets	470,672	504,067	372,177	323,095	319,091	297,760
Total miscellaneous assets	2,406,230	2,462,508	2,262,770	2,252,068	2,248,003	2,218,376
Total assets	43,435,788	46,439,270	47,251,619	50,917,563	53,578,392	56,195,917
LIABILITIES AND CAPITAL						
Demand deposits (exclusive of interbank deposits):						
Individuals, partnerships, and corporations	14,881,070	16,717,180	18,029,625	20,074,063	21,463,913	23,419,236
United States Government	1,708,141	1,686,565	804,667	881,308	1,105,886	946,564
States and their political subdivisions	2,023,548	2,265,552	2,586,882	2,674,238	2,885,335	2,916,202
Cash letters of credit, certified, officers', and travelers' checks outstanding, and amounts due to Federal Reserve banks	400,287	862,934	445,727	921,170	832,437	935,237
Total demand deposits	19,013,046	21,532,221	21,866,801	24,550,779	26,287,571	28,217,239
Time deposits (exclusive of interbank deposits):						
Individuals, partnerships, and corporations:						
Evidenced by savings pass books	9,163,890	9,708,911	10,236,013	10,575,116	10,933,195	11,491,137
Certificates of deposit	1,459,611	1,363,516	1,355,785	1,299,133	1,335,166	1,254,003
Open accounts	617,041	556,316	577,171	590,436	637,045	676,659
Christmas savings and similar accounts	79,656	25,549	85,102	30,874	100,291	82,343
Postal savings	661,327	524,404	372,479	279,923	195,840	139,737
States and their political subdivisions	384,032	335,070	325,624	405,187	428,928	347,084
Total time deposits	12,365,557	12,513,766	12,952,174	13,180,674	13,630,465	13,940,963
Interbank deposits:						
Banks in the United States	4,270,506	4,794,507	5,201,586	5,941,190	6,232,648	6,657,491
Banks in foreign countries	164,485	155,846	279,638	452,978	475,065	442,291
Total interbank deposits	4,434,991	4,950,353	5,481,224	6,394,168	6,707,713	7,099,782
Total deposits	35,813,594	38,996,340	40,300,199	44,125,621	46,625,749	49,257,984

Table 116. ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS, CALL DATES, JUNE 30, 1934, TO DECEMBER 31, 1936
—Continued

	1934		1935		1936	
	June 30	December 31	June 29	December 31	June 30	December 31
	(In thousands of dollars)					
Circulating notes outstanding	694,790	650,935	222,045			
Miscellaneous liabilities:						
Bills payable, rediscounts, and other liabilities for borrowed money ⁷	78,850	48,768	46,299	35,019	38,558	32,296
Securities borrowed	5,110	3,641	2,306	1,489	1,000	1,115
Mortgage bonds and participation certificates outstanding	61,387	43,943	35,304	31,347	27,578	23,634
Acceptances outstanding executed by or for the account of reporting banks	279,212	263,672	175,659	198,718	180,299	203,226
Dividends declared but not yet payable ⁸	(²)	42,287	37,897	43,598	45,682	48,502
Other liabilities	258,518	238,117	218,708	271,346	360,938	300,458
Total miscellaneous liabilities	683,077	640,428	516,173	581,517	654,055	609,231
Total liabilities (excluding capital account)	37,191,461	40,287,703	41,038,417	44,707,138	47,279,804	49,867,215
Capital account:						
Capital stock, notes, and debentures	3,319,216	3,348,841	3,365,309	3,300,196	3,212,615	3,081,433
Surplus	1,962,163	1,914,833	1,892,655	1,946,020	2,042,072	2,184,512
Undivided profits—net	470,668	470,017	529,451	548,084	628,478	666,020
Reserve for contingencies and undeclared dividends ⁸	491,126	414,087	420,661	407,369	401,455	374,295
Retirement fund for preferred stock, capital notes, and debentures	1,154	3,789	5,126	8,756	13,968	22,442
Total capital account	6,244,327	6,151,567	6,213,202	6,210,425	6,298,588	6,328,702
Total liabilities and capital account	43,435,788	46,439,270	47,251,619	50,917,563	53,578,392	56,195,917
MEMORANDUM						
Pledged assets:						
United States Government obligations, direct and fully guaranteed, pledged to secure liabilities	3,922,453	4,048,426	3,101,588	2,994,476	3,438,857	3,217,375
Other assets pledged to secure liabilities	1,880,591	1,500,536	1,342,620	1,180,649	1,043,355	1,014,004
Secured and preferred liabilities:						
Deposits secured by pledged assets pursuant to requirement of law	4,202,769	4,094,550	3,445,769	3,492,359	3,888,827	3,590,329

¹Excludes banks not members of the Federal Reserve System as follows: 43 on June 30, 1934; 12 on December 31, 1934; 4 on June 29, 1935; 3 on December 31, 1935; 6 on June 30, 1936; and 3 on December 31, 1936.

²Not reported separately.

³Includes Home Owners' Loan Corporation 4 percent bonds guaranteed as to interest only.

⁴Not available. See note 3.

⁵Includes obligations of Joint Stock Land banks.

⁶Amounts reported separately only for banks not members of the Federal Reserve System.

⁷Includes agreements to repurchase securities sold and obligations on industrial advances transferred to Federal Reserve banks.

⁸Dividends declared but not yet payable includes for national banks, amounts set aside for dividends not declared, and for State banks members of the Federal Reserve System, amounts set aside for dividends not declared and for accrued interest on capital notes and debentures.

Table 117. ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALL DATES, JUNE 30, 1934, TO DECEMBER 31, 1936

	1934		1935		1936	
	June 30	December 31	June 29	December 31	June 30	December 31
Number of banks ¹	7,521	7,695	7,765	7,736	7,659	7,594
ASSETS						
(In thousands of dollars)						
Cash, balances with other banks, and cash items in process of collection:						
Coin and currency.....	150,106	184,072	168,478	204,848	202,567	219,930
Balances with private banks and American branches of foreign banks.....	(?)	(?)	(?)	1,249	1,488	900
Other demand balances with banks in the United States:						
In New York City.....	185,723	199,984	233,015	256,956	261,386	298,823
Elsewhere.....	682,672	804,602	853,898	972,764	1,016,739	1,174,202
Other time balances with banks in the United States.....	32,316	39,645	39,566	42,534	43,363	48,716
Balances with banks in foreign countries.....	4,972	5,848	4,981	4,101	3,711	2,123
Cash items in process of collection.....	37,208	40,988	35,962	49,262	46,621	61,580
Total cash, balances with other banks, and cash items in process of collection.....	1,012,997	1,275,139	1,335,900	1,531,714	1,575,875	1,806,274
Direct obligations of the United States Government:						
Bonds.....	371,801	410,583	431,038	464,482	521,901	663,984
Treasury notes.....	175,996	184,556	162,194	199,996	267,482	229,296
Treasury bills.....	23,495	2,228	5,414	3,431	4,186	2,694
Total direct obligations of the United States Government.....	571,292	597,367	598,646	667,909	793,569	895,974
Obligations fully guaranteed by the United States Government:						
Reconstruction Finance Corporation.....	922	4,073	2,991	1,989	1,994	2,381
Federal Farm Mortgage Corporation.....	20,461	84,688	114,204	127,535	116,966	110,870
Home Owners' Loan Corporation.....	63,498	131,866	206,641	209,465	188,016	195,124
Total obligations fully guaranteed by the U. S. Government.....	84,881	220,627	323,836	338,989	306,976	308,375
Other securities:						
Obligations of:						
Home Owners' Loan Corporation guaranteed as to interest only.....	(4)	25,643	3,109			
Federal Land banks.....		41,338	43,456	48,955	49,828	45,343
Federal Intermediate Credit banks.....		2,231	1,055	873	2,686	3,192
States and their political subdivisions.....		424,258	441,135	457,024	474,534	494,189
Territorial and insular possessions of the United States.....		4,527	4,815	4,708	5,908	3,911
Railroads.....		179,659	187,760	200,516	195,635	225,605
Public utilities.....		191,183	193,797	210,820	234,648	250,841
Real estate corporations.....		28,894	26,794	26,066	23,307	22,675
Other domestic corporations ⁵		138,177	137,365	142,160	159,390	173,324
Stock of other domestic corporations.....		131,174	118,632	118,914	106,910	95,995
Foreign securities—public and private.....		57,369	51,828	49,525	49,558	47,522
Total other securities.....	1,190,053	1,231,338	1,257,353	1,299,718	1,366,576	1,463,079

Table 117. ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALL DATES, JUNE 30, 1934, TO DECEMBER 31, 1936—Continued

	1934		1935		1936	
	June 30	December 31	June 29	December 31	June 30	December 31
	(In thousands of dollars)					
Loans, discounts, and overdrafts (including rediscounts):						
Commercial paper bought in open market.....	18,723	24,782	37,621	37,954	40,932	54,276
Notes, bills, acceptances, etc., payable in foreign countries.....	357	583	459	460	284	315
Acceptances of other banks payable in the United States.....	1,482	1,232	537	528	231	494
Reporting banks' own acceptances.....	6,532	3,558	3,751	5,477	1,589	1,959
Loans to banks.....	12,029	8,454	8,753	7,337	6,173	5,160
Loans to brokers and dealers in securities—In New York City.....	34,538	33,193	19,224	17,897	18,629	28,049
..... Elsewhere.....	5,723	5,120	5,688	6,810	7,191	8,107
Loans on farm land.....	267,405	237,455	238,946	236,290	233,088	229,377
Loans on other real estate.....	838,062	824,849	814,066	802,623	792,797	812,946
Agricultural loans (excluding loans on farm land) ⁶					240,992	211,482
Commercial and industrial loans ⁶					229,765	244,446
All other loans—On securities.....	404,945	382,900	363,681	335,917	329,840	318,096
..... Otherwise secured and unsecured.....	1,073,723	1,049,763	1,072,608	1,068,632	662,089	662,680
Overdrafts.....	2,179	3,162	2,155	2,954	1,740	2,482
Total loans, discounts, and overdrafts.....	2,665,698	2,575,051	2,567,489	2,522,879	2,565,340	2,579,869
Miscellaneous assets:						
Banking house, furniture and fixtures.....	215,026	211,351	211,293	204,582	199,700	195,777
Other real estate owned.....	140,648	151,757	168,487	183,744	194,567	192,982
Customers' liability on account of acceptances.....	1,444	1,142	1,183	1,424	2,313	1,867
Borrowed securities.....	2,586	1,745	1,388	698	445	526
Other assets.....	86,352	96,562	61,400	43,871	39,044	32,861
Total miscellaneous assets.....	446,056	462,557	443,751	434,319	436,069	424,013
Total assets.....	6,050,977	6,362,079	6,526,975	6,795,528	7,044,405	7,477,584
LIABILITIES AND CAPITAL						
Demand deposits (exclusive of interbank deposits):						
Individuals, partnerships, and corporations.....	1,532,346	1,766,011	1,823,382	2,038,981	2,141,915	2,448,932
United States Government.....	50,348	51,089	25,851	37,267	69,311	64,603
States and their political subdivisions.....	425,678	466,117	496,274	534,774	564,882	587,022
Cash letters of credit, certified, officers', and travelers' checks outstanding, and amounts due to Federal Reserve banks.....	28,621	24,679	29,116	39,464	43,300	54,106
Total demand deposits.....	2,036,993	2,307,846	2,374,623	2,650,486	2,819,408	3,154,663
Time deposits (exclusive of interbank deposits):						
Individuals, partnerships, and corporations:						
Evidenced by savings pass books.....	1,995,651	2,109,883	2,250,367	2,281,256	2,367,563	2,499,921
Certificates of deposit.....	514,433	481,538	487,005	483,232	491,911	488,688
Open accounts.....	26,669	36,227	34,564	42,064	24,032	29,161
Christmas savings and similar accounts.....	20,207	6,202	20,369	9,371	22,936	7,024
Postal savings.....	76,300	72,416	65,876	62,364	43,606	35,363
States and their political subdivisions.....	51,358	40,618	40,548	43,841	50,930	50,855
Total time deposits.....	2,684,618	2,746,884	2,898,729	2,922,128	3,001,038	3,111,017

Interbank deposits:						
Banks in the United States	78,109	91,691	87,410	94,620	95,514	102,288
Banks in foreign countries	1,507	1,514	1,310	4,204	4,225	4,690
Total interbank deposits	79,616	93,205	88,720	98,824	99,739	106,978
Total deposits	4,801,227	5,147,935	5,362,072	5,671,438	5,920,185	6,372,658
Miscellaneous liabilities:						
Bills payable, rediscounts, and other liabilities for borrowed money ⁷	38,696	29,640	30,023	20,820	18,706	15,116
Securities borrowed	2,586	1,745	1,388	698	445	526
Mortgage bonds and participation certificates outstanding	12,450	8,678	7,729	6,905	6,801	5,101
Acceptances outstanding executed by or for the account of reporting banks	1,214	905	1,090	1,147	2,078	1,739
Dividends declared but not yet payable	(3)	1,975	1,621	2,579	1,683	3,071
Other liabilities	55,401	74,129	23,476	26,688	31,286	25,850
Total miscellaneous liabilities	110,347	117,072	65,327	58,837	60,999	51,403
Total liabilities (excluding capital account)	4,911,574	5,265,007	5,427,399	5,730,275	5,981,184	6,424,061
Capital account:						
Capital stock, notes, and debentures	667,034	684,755	681,990	666,456	645,418	627,593
Surplus	271,603	253,177	245,631	235,421	235,556	248,142
Undivided profits—net	88,440	79,004	93,085	89,792	108,195	105,696
Reserve for contingencies and undeclared dividends	116,869	78,869	77,133	70,994	70,145	64,478
Retirement fund for preferred stock, capital notes, and debentures	457	1,267	1,737	2,590	3,907	7,614
Total capital account	1,139,403	1,097,072	1,099,576	1,065,253	1,063,221	1,053,523
Total liabilities and capital account	6,050,977	6,362,079	6,526,975	6,795,528	7,044,405	7,477,584
MEMORANDUM						
Pledged assets:						
United States Government obligations, direct and fully guaranteed, pledged to secure liabilities	182,463	209,650	225,203	244,182	265,258	277,258
Other assets pledged to secure liabilities	370,742	306,713	256,788	238,010	199,182	190,574
Assets deposited with State authorities to qualify for the exercise of fiduciary or corporate powers, or pledged for other purposes ⁸					37,473	30,933
Securities loaned to banks, dealers in securities, and others ⁹					293	472
Total					502,206	499,237
Secured and preferred liabilities:						
Deposits secured by pledged assets pursuant to requirement of law	378,632	390,527	362,174	391,638	406,005	408,743
Deposits preferred under the provisions of law but not secured by pledge of assets ⁵					60,505	74,008
Bills payable, rediscounts, and other liabilities for borrowed money ⁶					20,221	14,645
Other liabilities secured by pledged assets ⁶					16,551	13,113
Total					503,282	510,509

¹Excludes banks not members of the Federal Reserve System as follows: 43 on June 30, 1934; 12 on December 31, 1934; 4 on June 29, 1935; 3 on December 31, 1935; 6 on June 30, 1936; and 3 on December 31, 1936.

²Not reported separately.

³Includes Home Owners' Loan Corporation 4 percent bonds guaranteed as to interest only.

⁴Not available. See note 3.

⁵Includes obligations of Joint Stock Land banks.

⁶Amounts reported separately only as of June 30, 1936, and December 31, 1936.

⁷Includes agreements to repurchase securities sold.

Table 118. ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, DECEMBER 31, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS

	All banks	Banks with deposits on December 31, 1936, of—								
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000
Number of banks ¹	7,581	638	2,172	2,105	1,365	789	369	86	52	5
ASSETS										
Cash, balances with other banks, and cash items in process of collection:										
(In thousands of dollars)										
Cash and currency	217,477	2,466	14,336	26,106	32,282	38,335	36,497	18,833	29,268	19,354
Balances with banks	1,511,564	18,111	129,711	230,887	264,735	277,242	228,655	126,160	187,584	48,479
Cash items in process of collection	59,159	139	809	2,247	5,090	9,565	11,528	6,100	16,648	7,033
Total cash, balances with other banks, and cash items in process of collection	1,788,200	20,716	144,856	259,240	302,107	325,142	276,680	151,093	233,500	74,866
Securities:										
Obligations, direct, of the U. S. Government	888,898	3,108	32,962	71,029	95,836	127,193	163,360	87,255	197,635	110,520
Obligations fully guaranteed by the U. S. Government	307,433	1,570	19,047	37,867	49,415	50,098	50,620	19,453	47,380	31,983
Obligations of States and their political subdivisions	525,244	3,328	29,774	68,213	84,483	94,644	79,715	41,621	73,371	50,095
Other securities	930,516	1,682	32,672	89,360	144,945	182,436	200,449	96,763	152,364	29,845
Total securities	2,652,091	9,688	114,455	266,469	374,679	454,371	494,144	245,092	470,750	222,443
Loans, discounts, and overdrafts (including rediscounts):										
Commercial paper bought in open market	53,431	110	2,394	7,736	11,001	11,034	11,351	4,686	5,119	.....
Notes, bills, acceptances, etc., payable in foreign countries	314	.....	54	17	46	133	21	8	35	.....
Acceptances of other banks payable in the United States	494	17	1	8	10	41	2	67	348	.....
Reporting banks' own acceptances	1,959	24	49	229	15	161	528	3	950	.....
Loans to banks	5,160	11	79	283	298	234	778	984	2,493	.....
Loans to brokers and dealers in securities—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
In New York City	28,049	.....	.....	.....	.....	208	773	3,536	12,910	10,622
Elsewhere	8,056	19	55	217	544	1,264	848	1,909	2,680	520
Loans on farm land	229,225	3,681	28,984	52,730	60,130	42,062	25,852	6,333	7,464	1,989
Loans on other real estate	798,962	2,167	19,914	49,837	85,889	137,000	165,403	91,314	124,059	123,379
Agricultural loans (excluding loans on farm land)	211,477	10,869	53,722	64,077	45,528	26,135	8,671	1,322	1,152	1
Commercial and industrial loans	244,446	1,873	14,454	28,057	37,711	45,721	52,200	25,627	33,360	5,443
All other loans—On securities	313,233	547	4,720	13,439	27,282	55,795	69,326	40,972	80,947	20,205
Otherwise secured and unsecured	652,929	7,427	50,966	99,279	118,755	119,179	95,844	66,668	83,798	11,013
Overdrafts	2,480	65	204	293	412	658	576	187	82	3
Total loans, discounts, and overdrafts	2,550,215	26,810	175,596	316,202	387,621	439,625	432,173	243,616	355,397	173,175
Total loans and securities	5,202,306	36,498	290,051	582,671	762,300	893,996	926,317	488,708	826,147	395,618

Miscellaneous assets:											
Banking house, furniture and fixtures.....	193,255	2,238	11,574	19,094	25,041	34,679	36,370	16,111	39,036	9,112	
Other real estate owned.....	191,192	1,770	7,695	12,704	20,643	27,415	32,997	24,590	51,968	11,410	
Customers' liability on account of accep- tances.....	1,867		17	32	34	41	503	127	1,094	19	
Borrowed securities.....	526	14	70	24	194	224					
Other assets.....	32,759	242	1,353	1,641	2,782	3,721	4,676	7,492	9,196	1,656	
Total miscellaneous assets.....	419,599	4,264	20,709	33,495	48,694	66,080	74,546	48,320	101,294	22,197	
Total assets.....	7,410,105	61,478	455,616	875,406	1,113,101	1,285,218	1,277,543	688,121	1,160,941	492,681	
LIABILITIES											
Deposits:											
Individuals, partnerships, and corporations:											
Demand.....	2,421,183	27,607	195,673	352,820	405,878	433,606	389,729	198,603	346,804	70,463	
Time.....	2,997,654	11,828	127,119	296,328	423,555	524,031	568,135	305,487	431,647	309,524	
States and their political subdivisions.....	637,497	5,200	44,189	83,466	100,922	108,157	89,558	54,768	116,187	35,050	
United States Government.....	64,287	30	766	2,438	2,846	6,018	8,383	7,937	28,403	7,466	
Postal savings.....	35,325	135	2,051	6,639	8,647	7,141	4,753	2,902	3,057		
Other banks.....	106,610	128	1,637	3,402	6,677	11,149	17,676	12,988	39,792	13,161	
Cash letters of credit, certified, officers', and travelers' checks outstanding.....	53,616	204	1,883	4,642	6,444	9,292	10,497	5,712	7,968	6,974	
Total deposits.....	6,316,172	45,132	373,318	749,735	954,969	1,099,394	1,088,731	588,397	973,858	442,638	
Demand.....	3,221,770	33,717	241,503	440,921	515,101	558,400	503,629	274,085	523,735	131,679	
Time.....	3,094,402	12,415	131,815	308,814	439,868	540,994	585,102	314,312	450,123	310,959	
Miscellaneous liabilities:											
Bills payable, rediscounts, and other lia- bilities for borrowed money ²	15,116	100	216	363	759	1,753	2,193	819	8,913		
Securities borrowed.....	526	14	70	24	194	224					
Mortgage bonds and participation certi- ficates outstanding.....	5,101		105	191	1,374	1,791	1,254	81	188	117	
Acceptances outstanding executed by or for the account of reporting banks.....	1,739			2	15	28	482	122	1,071	19	
Dividends declared but not yet payable.....	3,015	32	263	452	537	532	509	204	411	75	
Other liabilities.....	25,451	149	992	1,694	2,697	3,340	4,270	5,128	5,688	1,493	
Total miscellaneous liabilities.....	50,948	295	1,646	2,726	5,576	7,668	8,708	6,354	16,271	1,704	
Total liabilities (excluding capital account).....	6,367,120	45,427	374,964	752,461	960,545	1,107,062	1,097,439	594,751	990,129	444,342	
Capital account:											
Capital stock, notes, and debentures.....	621,623	12,601	57,877	83,576	98,218	110,750	103,678	51,232	81,901	21,790	
Surplus.....	245,236	2,215	13,421	22,320	30,739	38,649	40,932	25,845	55,026	16,089	
Undivided profits—net.....	104,572	907	6,751	11,566	15,352	17,602	19,084	9,922	18,285	5,103	
Reserve for contingencies and undeclared dividends.....	64,037	258	1,938	4,520	7,047	9,560	14,874	5,732	15,001	5,107	
Retirement fund for preferred stock, capital notes, and debentures.....	7,517	70	665	963	1,200	1,595	1,536	639	599	250	
Total capital account.....	1,042,985	16,051	80,652	122,945	152,556	178,156	180,104	93,370	170,812	48,339	
Total liabilities and capital account..	7,410,105	61,478	455,616	875,406	1,113,101	1,285,218	1,277,543	688,121	1,160,941	492,681	

¹Excludes 2 national banks in Alaska, 1 national bank in the Virgin Islands, 10 banks in the District of Columbia, and 3 other banks.

²Includes agreements to repurchase securities sold.

Table 119. AVERAGES PER BANK OF ASSETS AND LIABILITIES, OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, DECEMBER 31, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS

	All banks	Banks with deposits on December 31, 1936, of—								Over \$50,000,000 (¹)
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	
Number of banks ²	7,581	638	2,172	2,105	1,365	789	369	86	52	5
ASSETS										
Cash, balances with other banks, and cash items in process of collection:										
Coin and currency.....	\$ 28,687	\$ 3,865	\$ 6,600	\$ 12,402	\$ 23,650	\$ 48,587	\$ 98,908	\$ 218,988	\$ 562,846	\$ 3,870,800
Balances with banks.....	199,389	28,387	59,720	109,685	193,945	351,384	619,661	1,466,977	3,607,384	9,695,800
Cash items in process of collection.....	7,803	218	373	1,068	3,729	12,123	31,241	70,930	320,154	1,406,600
Total cash, balances with other banks, and cash items in process of collection.....	235,879	32,470	66,693	123,155	221,324	412,094	749,810	1,756,895	4,490,384	14,973,200
Securities:										
Obligations, direct, of the U. S. Government.....	117,254	4,871	15,176	33,743	70,210	161,208	442,710	1,014,593	3,800,673	22,104,000
Obligations fully guaranteed by the U. S. Government.....	40,553	2,461	8,769	17,989	36,201	63,495	137,182	226,198	911,154	6,396,600
Obligations of States and their political subdivisions.....	69,284	5,216	13,708	32,405	61,892	119,954	216,030	483,965	1,410,981	10,019,000
Other securities.....	122,743	2,636	15,042	42,451	106,187	231,224	543,222	1,125,151	2,930,077	5,969,000
Total securities.....	349,834	15,184	52,695	126,588	274,490	575,881	1,339,144	2,849,907	9,052,885	44,488,600
Loans, discounts, and overdrafts (including rediscounts):										
Commercial paper bought in open market.....	7,048	172	1,102	3,675	8,059	13,985	30,762	54,488	98,442	.....
Notes, bills, acceptances, etc., payable in foreign countries.....	41	.....	25	8	34	169	57	93	673	.....
Acceptances of other banks payable in the United States.....	65	27	.....	4	8	52	5	779	6,692	.....
Reporting banks' own acceptances.....	258	38	23	109	11	204	1,431	35	18,269	.....
Loans to banks.....	681	17	36	134	218	297	2,108	11,442	47,942	.....
Loans to brokers and dealers in securities— In New York City.....	3,700	.....	.....	.....	.....	264	2,095	41,116	248,269	2,124,400
Elsewhere.....	1,063	30	25	103	399	1,602	2,298	22,198	51,539	104,000
Loans on farm land.....	30,237	5,770	13,344	25,050	44,051	53,311	70,060	73,640	143,539	397,800
Loans on other real estate.....	105,390	3,396	9,169	23,676	62,922	173,637	448,247	1,061,791	2,385,750	24,675,800
Agricultural loans (excluding loans on farm land).....	27,896	17,036	24,734	30,440	33,354	33,124	23,499	15,372	22,154	200
Commercial and industrial loans.....	32,245	2,936	6,655	13,329	27,627	57,948	141,463	297,988	641,539	1,088,600
All other loans—On securities.....	41,318	857	2,173	6,384	19,987	70,716	187,875	476,419	1,556,673	4,041,000
Otherwise secured and unsecured.....	86,127	11,641	23,465	47,164	87,000	151,050	259,740	775,209	1,611,500	2,202,600
Overdrafts.....	327	102	94	139	302	834	1,561	2,175	1,577	600
Total loans, discounts, and overdrafts.....	336,396	42,022	80,845	150,215	283,972	557,193	1,171,201	2,832,745	6,834,558	34,635,000
Total loans and securities.....	686,230	57,206	133,540	276,803	558,462	1,133,074	2,510,345	5,682,652	15,887,443	79,123,600

Miscellaneous assets:											
Banking house, furniture and fixtures.....	25,492	3,507	5,329	9,070	18,345	43,953	98,568	187,337	750,692	1,822,400	
Other real estate owned.....	25,220	2,775	3,543	6,035	15,123	34,747	89,423	285,930	999,384	2,232,000	
Customers' liability on account of accep- tances.....	246	8	15	25	52	1,363	1,477	21,039	3,800		
Borrowed securities.....	69	22	32	12	142	284	.....	.....	.....
Other assets.....	4,321	380	623	780	2,038	4,716	12,672	87,116	176,846	331,200	
Total miscellaneous assets.....	55,348	6,684	9,535	15,912	35,673	83,752	202,021	561,860	1,947,961	4,439,400	
Total assets.....	977,457	96,360	209,768	415,870	815,459	1,628,920	3,462,176	8,001,407	22,325,788	98,536,200	
LIABILITIES											
Deposits:											
Individuals, partnerships, and corporations:											
Demand.....	319,375	43,271	90,089	167,611	297,347	549,564	1,056,176	2,309,337	6,669,308	14,092,600	
Time.....	395,417	18,539	58,526	140,774	310,297	664,171	1,539,661	3,552,175	8,300,904	61,904,800	
States and their political subdivisions.....	84,091	8,150	20,345	39,651	73,935	137,081	242,705	636,837	2,234,365	7,010,000	
United States Government.....	8,480	47	353	1,158	2,085	7,627	22,718	92,291	546,212	1,493,200	
Postal savings.....	4,660	212	944	3,154	6,335	9,051	12,881	33,744	58,788		
Other banks.....	14,063	201	754	1,616	4,891	14,131	47,908	151,023	765,231	2,632,200	
Cash letters of credit, certified, officers', and travelers' checks outstanding.....	7,072	320	867	2,205	4,721	11,777	28,447	66,419	153,231	1,394,800	
Total deposits.....	833,158	70,740	171,878	356,169	699,611	1,393,402	2,950,491	6,841,826	18,728,039	88,527,600	
Demand.....	424,979	51,281	111,189	209,464	377,963	707,731	1,364,349	3,187,035	10,071,327	26,335,800	
Time.....	408,179	19,459	60,689	146,705	322,248	685,671	1,586,642	3,654,791	8,656,212	62,191,800	
Miscellaneous liabilities:											
Bills payable, rediscounts, and other lia- bilities for borrowed money ¹	1,994	157	100	172	556	2,222	5,943	9,523	171,404	.....
Securities borrowed.....	69	22	32	12	142	284	.....	.....	.....
Mortgage bonds and participation certi- ficates outstanding.....	673	.....	48	91	1,007	2,270	3,398	942	3,615	23,400
Acceptances outstanding executed by or for the account of reporting banks.....	229	.....	.....	1	11	35	1,306	1,418	20,596	3,800
Dividends declared but not yet payable.....	398	50	121	215	394	674	1,379	2,372	7,904	15,000	
Other liabilities.....	3,357	233	456	804	1,975	4,233	11,572	59,628	109,384	298,600	
Total miscellaneous liabilities.....	6,720	462	757	1,295	4,085	9,718	23,598	73,883	312,903	340,800	
Total liabilities (excluding capital account).....	839,878	71,202	172,635	357,464	703,696	1,403,120	2,974,089	6,915,709	19,040,942	88,868,400	
Capital account:											
Capital stock, notes, and debentures.....	81,997	19,750	26,647	39,704	71,955	140,367	280,970	595,721	1,575,019	4,358,000	
Surplus.....	32,349	3,472	6,179	10,603	22,519	48,985	110,927	300,523	1,058,192	3,217,800	
Undivided profits—net.....	13,794	1,422	3,108	5,495	11,247	22,309	51,718	115,373	351,635	1,020,600	
Reserve for contingencies and undeclared dividends.....	8,447	404	893	2,147	5,163	12,117	40,309	66,651	288,481	1,021,400	
Retirement fund for preferred stock, capital notes, and debentures.....	992	110	306	457	879	2,022	4,163	7,430	11,519	50,000	
Total capital account.....	137,579	25,158	37,133	58,406	111,763	225,800	488,087	1,085,698	3,284,846	9,667,800	
Total liabilities and capital account..	977,457	96,360	209,768	415,870	815,459	1,628,920	3,462,176	8,001,407	22,325,788	98,536,200	

¹Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.²Excludes 2 national banks in Alaska, 1 national bank in the Virgin Islands, 10 banks in the District of Columbia, and 3 other banks.³Includes agreements to repurchase securities sold.

Table 120. PERCENTAGE DISTRIBUTION OF ASSETS AND LIABILITIES, OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, DECEMBER 31, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS

	All banks	Banks with deposits on December 31, 1936, of—								
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000 ⁽¹⁾
Number of banks ²	7581	638	2172	2105	1365	789	369	86	52	5
ASSETS										
(Ratios to total assets, in percent)										
Cash, balances with other banks, and cash items in process of collection:										
Coin and currency	2.9	4.0	3.1	2.9	2.9	3.0	2.9	2.7	2.5	3.9
Balances with banks	20.4	29.5	28.5	26.4	23.8	21.6	17.9	18.4	16.2	9.8
Cash items in process of collection . . . . .	.8	.2	.2	.3	.4	.7	.9	.9	1.4	1.5
Total cash, balances with other banks, and cash items in process of collection	24.1	33.7	31.8	29.6	27.1	25.3	21.7	22.0	20.1	15.2
Securities:										
Obligations, direct, of the U. S. Government	12.0	5.0	7.2	8.1	8.6	9.9	12.8	12.7	17.0	22.4
Obligations fully guaranteed by the U. S. Government	4.2	2.6	4.2	4.3	4.5	3.9	3.9	2.8	4.1	6.5
Obligations of States and their political subdivisions	7.1	5.4	6.5	7.8	7.6	7.4	6.2	6.0	6.3	10.2
Other securities	12.6	2.8	7.2	10.3	13.1	14.1	15.7	14.0	13.2	6.1
Total securities	35.9	15.8	25.1	30.5	33.8	35.3	38.6	35.5	40.6	45.2
Loans, discounts, and overdrafts (including rediscounts):										
Commercial paper bought in open market . . . . .	.7	.2	.5	.9	1.0	.9	.9	.7	.4	
Notes, bills, acceptances, etc., payable in foreign countries										
Acceptances of other banks payable in the United States										
Reporting banks' own acceptances . . . . .									.1	
Loans to banks . . . . .	.1			.1			.1	.1	.2	
Loans to brokers and dealers in securities— In New York City . . . . .	.4						.1	.5	1.1	2.2
Elsewhere . . . . .						.1	.1	.3	.2	.1
Loans on farm land	3.1	6.0	6.4	6.0	5.4	3.3	2.0	.9	.7	.4
Loans on other real estate	10.8	3.5	4.4	5.7	7.7	10.7	12.9	13.3	10.7	25.0
Agricultural loans (excluding loans on farm land)	2.9	17.7	11.8	7.3	4.1	2.0	.7	.2	.1	
Commercial and industrial loans	3.3	3.1	3.2	3.2	3.4	3.6	4.1	3.7	2.9	1.1
All other loans—On securities	4.2	.9	1.0	1.5	2.5	4.3	5.4	6.0	7.0	4.1
Otherwise secured and unsecured	8.8	12.1	11.2	11.4	10.7	9.3	7.5	9.7	7.2	2.2
Overdrafts . . . . .		.1	.1			.1	.1			
Total loans, discounts, and overdrafts	34.4	43.6	38.6	36.1	34.8	34.3	33.9	35.4	30.6	35.1
Total loans and securities	70.3	59.4	63.7	66.6	68.6	69.6	72.5	70.9	71.2	80.3

Miscellaneous assets:										
Banking house, furniture and fixtures	2.6	3.6	2.5	2.2	2.2	2.7	2.9	2.4	3.3	1.8
Other real estate owned	2.6	2.9	1.7	1.4	1.8	2.1	2.6	3.6	4.5	2.3
Customers' liability on account of accep- tances . . . . .									.1	
Borrowed securities										
Other assets . . . . .	.4	.4	.3	.2	.3	.3	.3	1.1	.8	.4
Total miscellaneous assets	5.6	6.9	4.5	3.8	4.3	5.1	5.8	7.1	8.7	4.5
Total assets	100.0									
LIABILITIES										
Deposits:										
Individuals, partnerships, and corporations:										
Demand	32.7	44.9	42.9	40.3	36.4	33.7	30.5	28.8	29.9	14.3
Time	40.5	19.2	27.9	33.9	38.1	40.8	44.5	44.3	37.2	62.9
States and their political subdivisions	8.6	8.5	9.7	9.5	9.1	8.4	7.0	8.0	10.0	7.1
United States Government . . . . .	.9	.1	.2	.3	.2	.5	.6	1.2	2.4	1.5
Postal savings . . . . .	.4	.2	.4	.7	.8	.5	.4	.4	.3	
Other banks	1.4	.2	.4	.4	.6	.9	1.4	1.9	3.4	2.7
Cash letters of credit, certified, officers', and travelers' checks outstanding . . . . .	.7	.3	.4	.5	.6	.7	.8	.9	.7	1.4
Total deposits	85.2	73.4	81.9	85.6	85.8	85.5	85.2	85.5	83.9	89.9
Demand	43.5	53.2	53.0	50.4	46.3	43.4	39.4	39.8	45.1	26.8
Time	41.7	20.2	28.9	35.2	39.5	42.1	45.8	45.7	38.8	63.1
Miscellaneous liabilities:										
Bills payable, rediscounts, and other lia- bilities for borrowed money ¹ . . . . .	.2	.2	.1	.1	.1	.1	.2	.1	.8	
Securities borrowed										
Mortgage bonds and participation certi- ficates outstanding . . . . .	.1				.1	.1	.1			
Acceptances outstanding executed by or for the account of reporting banks . . . . .									.1	
Dividends declared but not yet payable . . . . .	.1	.1	.1	.1	.1	.1				
Other liabilities . . . . .	.3	.2	.2	.2	.2	.3	.4	.3	.5	.3
Total miscellaneous liabilities . . . . .	.7	.5	.4	.4	.5	.6	.7	.9	1.4	.3
Total liabilities (excluding capital account)	85.9	73.9	82.3	86.0	86.3	86.1	85.9	86.4	85.3	90.2
Capital account:										
Capital stock, notes, and debentures	8.4	20.5	12.7	9.6	8.8	8.6	8.1	7.5	7.1	4.4
Surplus	3.3	3.6	2.9	2.5	2.8	3.0	3.2	3.8	4.7	3.3
Undivided profits—net	1.4	1.5	1.5	1.3	1.4	1.4	1.5	1.4	1.6	1.0
Reserve for contingencies and undeclared dividends . . . . .	.9	.4	.4	.5	.6	.8	1.2	.8	1.2	1.0
Retirement fund for preferred stock, capital notes, and debentures . . . . .	.1	.1	.2	.1	.1	.1	.1	.1	.1	.1
Total capital account	14.1	26.1	17.7	14.0	13.7	13.9	14.1	13.6	14.7	9.8
Total liabilities and capital account	100.0									

¹Because of the small number of banks, the figures for this group are not necessarily typical of those banks with deposits of over \$50,000,000.

²Excludes 2 national banks in Alaska, 1 national bank in the Virgin Islands, 10 banks in the District of Columbia, and 3 other banks.

³Includes agreements to repurchase securities sold.

EXAMINERS' ANALYSIS OF INSURED BANKS
Table 121. EXAMINERS' ANALYSIS OF CAPITAL AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS
NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, LATEST EXAMINATION IN 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Number of banks ¹	Capital account						Liabilities (exclusive of capital account)		
		Total	RFC capital	Private capital	Net deductions or additions	Sound capital	Sound private capital	Total	Deposits	Other liabilities
(In thousands of dollars)										
United States and possessions—total	7,555	1,081,809	188,806	893,003	98,199	983,610	794,804	5,854,892	5,754,148	100,744
Banks with deposits as of date of examination of—										
\$100,000 and under	765	19,650	3,123	16,527	2,796	16,854	13,731	54,008	53,359	649
\$100,000 to \$250,000	2,369	92,790	13,853	78,937	6,816	85,974	72,121	409,713	405,431	4,282
\$250,000 to \$500,000	1,992	127,096	20,656	106,440	6,134	120,962	100,306	713,164	707,755	5,409
\$500,000 to \$1,000,000	1,257	153,925	27,109	126,816	8,408	145,517	118,408	888,946	878,442	10,504
\$1,000,000 to \$2,000,000	709	179,718	34,123	145,595	16,856	162,862	128,739	997,042	982,077	14,965
\$2,000,000 to \$5,000,000	340	187,840	30,824	157,016	20,139	167,701	136,877	1,024,420	1,011,028	13,392
\$5,000,000 to \$10,000,000	75	101,287	17,587	83,700	12,673	88,614	71,027	534,664	512,413	22,251
\$10,000,000 to \$50,000,000	44	165,254	28,031	137,223	22,813	142,441	114,410	866,187	842,250	23,937
Over \$50,000,000	4	54,249	13,500	40,749	1,564	52,685	39,185	366,748	361,393	5,355
State										
Alabama	120	8,544	1,066	7,478	56	8,488	7,422	36,698	36,160	538
Arizona	5	1,635	1,635	1,635	202	1,837	1,837	15,433	15,433	83
Arkansas	154	8,883	1,862	7,021	955	7,928	6,066	43,439	43,067	372
California	95	60,338	12,552	47,786	4,634	64,972	52,420	397,987	394,118	3,869
Colorado	55	3,070	568	2,502	355	2,715	2,147	23,663	23,615	48
Connecticut	37	17,574	2,732	14,842	1,917	15,657	12,925	106,277	99,859	6,418
Delaware	24	9,473	221	9,252	27	9,500	9,279	41,732	41,003	729
District of Columbia ²	10									
Florida	93	8,570	502	8,068	218	8,788	8,286	52,050	51,916	134
Georgia	182	14,617	1,338	13,079	267	14,350	12,812	65,887	64,831	1,056
Idaho	20	1,095	215	880	12	1,107	892	8,450	8,447	3
Illinois	480	50,519	3,332	47,187	1,052	51,571	48,239	317,524	315,777	1,747
Indiana	353	45,045	7,416	37,629	6,350	38,695	31,279	292,345	285,261	7,084
Iowa	438	27,122	2,278	24,844	1,042	28,164	25,886	237,893	237,505	388
Kansas	254	13,505	2,586	10,919	403	13,102	10,516	90,974	90,921	53
Kentucky	275	25,637	3,197	22,440	1,753	23,884	20,687	133,591	132,307	1,284
Louisiana	109	14,762	3,953	10,809	85	14,847	10,894	75,077	74,518	559
Maine	16	7,521	2,925	4,596	3,014	4,507	1,582	31,893	31,820	73
Maryland	109	19,246	3,525	15,721	477	18,769	15,244	98,765	96,819	1,946
Massachusetts	40	20,032	1,975	18,057	2,898	17,134	15,159	105,049	104,224	825

Michigan	254	27,812	7,897	19,915	2,790	25,022	17,125	194,148	187,923	6,225
Minnesota	432	20,336	2,858	17,478	1,097	21,433	18,575	154,014	153,673	341
Mississippi	168	16,173	5,647	10,526	178	16,351	10,704	108,278	107,287	991
Missouri	487	29,271	3,447	25,824	3,001	26,270	22,823	208,677	205,558	3,119
Montana	53	3,018	470	2,548	28	2,990	2,520	19,517	19,469	48
Nebraska	228	9,054	1,677	7,377	149	9,203	7,526	56,707	56,515	192
Nevada ²	3									
New Hampshire ²	3									
New Jersey	97	63,736	14,646	49,090	24,056	39,680	25,034	331,278	322,474	8,804
New Mexico	14	818	223	595	35	783	560	8,306	8,304	2
New York	183	132,140	23,073	109,067	21,082	111,058	87,985	608,233	587,860	20,373
North Carolina	180	22,390	3,602	18,788	1,573	23,963	20,361	148,262	143,119	5,143
North Dakota	120	4,498	1,274	3,224	1,504	2,994	1,720	17,722	17,670	52
Ohio	365	54,736	14,885	39,851	3,407	51,329	36,444	296,579	294,741	1,838
Oklahoma	168	5,879	55	5,824	47	5,832	5,777	44,257	44,038	219
Oregon	43	3,688	932	2,756	208	3,896	2,964	29,126	28,929	197
Pennsylvania	295	154,121	15,010	139,111	10,717	143,404	128,394	563,441	550,330	13,111
Rhode Island ²	2									
South Carolina	87	5,355	712	4,643	135	5,220	4,508	41,925	41,730	195
South Dakota	119	4,883	880	4,003	1,005	3,878	2,998	22,570	22,508	62
Tennessee	227	17,200	3,425	13,775	2,383	14,817	11,392	97,888	96,337	1,551
Texas	292	23,439	6,035	17,404	2,142	21,297	15,262	107,576	107,285	291
Utah	27	4,134	496	3,638	112	4,246	3,750	24,286	24,193	93
Vermont	33	18,961	7,210	11,751	7,661	11,300	4,090	51,278	50,864	414
Virginia	164	23,989	4,255	19,734	3,410	20,579	16,324	118,440	111,505	6,935
Washington	87	4,957	1,037	3,920	388	5,345	4,308	32,065	31,876	189
West Virginia	75	13,997	2,231	11,766	4,093	9,904	7,673	59,232	59,068	164
Wisconsin	455	44,923	12,356	32,567	2,055	42,868	30,512	256,912	255,943	969
Wyoming	23	1,769	570	1,199	217	1,552	982	11,500	11,448	52
Possessions ²	2									

¹The number of banks examined during the year does not agree with the number of banks at the close of the year.

²Figures are included in deposit groups and in total.

NOTE: Italics indicate net addition to capital account.

Table 122. CAPITAL RATIOS OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, EXAMINATIONS OCTOBER 1, 1933, TO DECEMBER 31, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Ratio of sound capital to—											
	Appraised value of assets				Total deposits				Total capital account			
	1933	1934	1935	1936	1933	1934	1935	1936	1933	1934	1935	1936
	(Ratios in percent)											
United States—total.....	9.6	13.5	14.0	14.4	11.2	15.8	16.6	17.1	45.1	67.2	76.5	90.9
Banks with deposits of—²												
\$100,000 and under.....	22.8	25.2	24.7	23.8	31.8	34.5	33.5	31.6	69.0	80.6	83.8	85.8
\$100,000 to \$250,000.....	14.0	18.2	17.7	17.3	17.2	22.5	21.9	21.2	60.1	81.1	87.5	92.7
\$250,000 to \$500,000.....	10.4	15.1	15.1	14.5	12.2	17.9	17.9	17.1	52.1	77.3	86.4	95.2
\$500,000 to \$1,000,000.....	8.4	13.4	13.7	14.1	9.8	15.9	16.0	16.6	40.7	68.9	82.8	94.5
\$1,000,000 to \$2,000,000.....	7.9	13.1	13.9	14.0	9.2	15.4	16.4	16.6	37.7	67.3	77.2	90.6
\$2,000,000 to \$5,000,000.....	9.3	12.7	13.1	14.1	10.6	14.8	15.4	16.6	42.3	62.7	71.8	89.3
\$5,000,000 to \$10,000,000.....	10.0	13.0	13.5	14.2	11.5	15.1	16.1	17.3	44.0	61.5	69.4	87.5
\$10,000,000 to \$50,000,000.....				14.1				16.9				86.2
Over \$50,000,000 ³	2.6	6.2	10.2	12.6	2.6	6.6	11.5	14.6	19.6	43.9	66.2	97.1
State												
Alabama.....	18.4	21.5	19.6	18.8	23.9	23.1	25.3	23.5	61.2	84.9	90.6	99.3
Arizona.....	(²)	(²)	10.8	10.6	(³)	(³)	12.1	11.9	(³)	(³)	108.0	112.4
Arkansas.....	14.5	18.8	17.2	15.4	18.2	23.5	20.9	18.4	59.7	83.0	85.3	89.2
California.....	5.5	9.7	12.7	14.0	5.9	10.7	14.7	16.5	45.8	80.7	92.6	107.7
Colorado.....	4.7	11.4	10.9	10.3	5.1	12.8	12.2	11.5	22.6	72.4	96.6	88.4
Connecticut.....	9.3	12.7	12.6	12.8	10.7	14.8	14.6	15.7	50.7	69.9	77.2	89.1
Delaware.....	12.3	16.8	16.4	18.5	14.3	19.8	19.8	23.2	60.8	77.9	87.4	100.3
District of Columbia ⁴												
Florida.....	16.9	15.9	15.5	14.4	21.0	19.0	18.5	16.9	71.9	88.7	96.5	102.5
Georgia.....	18.1	20.8	19.0	17.9	24.0	28.0	24.9	22.1	68.2	86.5	90.5	98.2
Idaho.....	12.6	12.4	11.9	11.6	14.7	14.0	13.6	13.1	62.0	85.2	92.5	101.1
Illinois.....	14.8	16.0	15.3	14.0	18.1	19.0	18.2	16.3	56.5	88.1	95.9	102.1
Indiana.....	5.7	11.6	11.5	11.7	6.5	13.3	13.5	13.6	29.2	64.8	75.5	85.9
Iowa.....	10.9	12.1	11.0	10.6	12.7	13.7	12.4	11.9	69.4	88.8	95.1	103.8
Kansas.....	11.3	12.6	12.7	12.6	12.8	14.4	14.6	14.4	60.9	79.2	90.7	97.0

Kentucky.....	13.1	16.2	15.0	15.2	16.2	19.6	17.8	18.1	57.4	80.7	83.8	93.2
Louisiana.....	11.2	19.1	18.0	16.5	14.0	24.2	22.2	19.9	48.2	79.1	89.5	100.6
Maine.....	1.2	3.2	10.5	12.4	1.3	3.3	11.7	14.2	7.6	21.8	45.1	59.9
Maryland.....	12.1	14.9	14.7	16.0	14.4	17.8	17.6	19.4	56.0	70.4	78.7	97.5
Massachusetts.....	7.6	11.6	12.5	14.0	8.7	13.2	14.5	16.4	41.4	62.2	70.6	85.5
Michigan.....	1.4	9.8	9.9	11.4	1.5	11.0	11.5	13.3	7.9	58.3	67.7	90.0
Minnesota.....	9.5	11.9	11.9	12.2	10.5	13.4	13.6	13.9	66.1	87.8	96.0	105.4
Mississippi.....	8.1	14.7	14.2	13.1	9.4	17.7	16.9	15.2	51.2	83.7	92.9	101.1
Missouri.....	10.3	13.2	11.8	11.2	11.6	15.4	13.6	12.8	51.6	81.8	85.1	89.7
Montana.....	12.2	15.1	14.7	13.3	14.1	17.8	17.2	15.4	51.5	81.0	89.0	99.1
Nebraska.....	11.6	14.2	13.8	14.0	13.2	16.4	16.1	16.3	53.2	89.0	95.6	101.6
Nevada ⁴												
New Hampshire ⁴												
New Jersey.....	5.4	5.1	7.9	10.7	6.0	5.7	8.8	12.3	19.0	22.3	35.9	62.3
New Mexico.....	.9	9.2	8.8	8.6	.9	10.2	9.7	9.4	5.8	75.8	87.3	95.7
New York.....	8.7	14.8	14.9	15.4	9.9	17.7	18.2	18.9	37.6	61.5	68.4	84.0
North Carolina.....	11.6	14.8	15.6	13.9	13.9	17.9	19.2	16.7	64.5	88.9	99.4	107.0
North Dakota.....	6.7	10.9	13.6	14.5	7.7	12.3	15.9	16.9	27.6	37.9	53.5	66.6
Ohio.....	7.3	15.2	14.9	14.8	8.3	18.0	17.7	17.4	41.4	74.3	80.7	93.8
Oklahoma.....	9.7	11.6	11.7	11.6	10.8	13.2	13.3	13.2	62.8	85.3	94.5	99.2
Oregon.....	7.0	13.2	11.0	11.8	7.7	15.1	12.3	13.5	45.9	92.9	93.0	105.6
Pennsylvania.....	17.0	18.0	18.8	20.3	22.1	23.2	24.1	26.1	55.7	64.5	72.7	93.0
Rhode Island ⁴												
South Carolina.....	7.5	9.9	10.8	11.1	8.4	11.0	12.2	12.5	50.6	88.0	91.4	97.5
South Dakota.....	10.2	12.9	15.7	14.7	12.1	15.0	18.6	17.2	46.1	57.0	75.2	79.4
Tennessee.....	13.0	12.6	11.7	13.1	16.5	14.7	13.4	15.4	66.4	66.2	70.8	86.1
Texas.....	14.1	18.8	18.4	16.5	16.6	23.4	22.8	19.9	68.5	80.2	83.6	90.9
Utah.....	8.3	13.9	14.5	14.9	9.3	16.3	17.2	17.6	38.7	75.7	96.3	102.7
Vermont.....	13.6	10.4	15.5	18.1	13.6	12.0	18.6	22.2	104.1	35.8	46.3	59.6
Virginia.....	13.9	16.7	15.7	14.8	17.7	20.6	19.8	18.5	61.3	76.1	80.8	85.8
Washington.....	14.0	17.1	15.3	14.3	17.0	20.3	18.2	16.8	66.3	88.1	95.7	107.8
West Virginia.....	9.3	13.5	13.8	14.3	11.5	15.9	16.2	16.8	40.6	56.0	63.5	70.8
Wisconsin.....	5.4	11.8	13.0	14.3	6.1	13.6	15.1	16.7	31.5	60.1	76.9	95.4
Wyoming.....	7.9	12.1	11.3	11.9	8.8	13.7	12.8	13.6	41.2	68.1	79.2	87.7

¹Examination for admission to insurance in 1933 and 1934.

²For 1933 and 1936, deposits as of date of examination. For 1934 and 1935, deposits as of December 31.

³Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.

⁴Figures are included in deposit groups and in total.

Table 123. EXAMINERS' ANALYSIS OF ASSETS OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, LATEST EXAMINATION IN 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Number of banks ¹	Total assets				Loans, discounts, and overdrafts						
		Book value	Estimated loss and doubtful	Assets not shown on books ²	Appraised value	Book Value	Estimated loss and doubtful			Appraised value		
							Total	Loss	Doubtful	Total	Slow	Not criticized
(In thousands of dollars)												
United States and possessions—total.....	7,555	6,936,701	186,792	88,593	6,838,502	2,506,889	110,484	89,002	21,482	2,396,405	527,345	1,869,060
Banks with deposits as of date of examination of—												
\$100,000 and under.....	765	73,658	3,184	388	70,862	34,704	2,222	1,474	748	32,482	7,745	24,737
\$100,000 to \$250,000.....	2,369	502,503	11,249	4,433	495,687	203,958	7,244	4,731	2,513	196,714	40,244	156,470
\$250,000 to \$500,000.....	1,992	840,260	15,468	9,334	834,126	317,689	9,783	6,829	2,954	307,906	59,476	248,430
\$500,000 to \$1,000,000.....	1,257	1,042,871	20,843	12,435	1,034,463	381,747	12,792	9,553	3,239	368,955	78,063	290,892
\$1,000,000 to \$2,000,000.....	709	1,176,760	31,360	14,504	1,159,904	422,318	18,249	14,735	3,514	404,069	89,680	314,389
\$2,000,000 to \$5,000,000.....	340	1,212,260	35,749	15,610	1,192,121	432,754	22,456	18,673	3,783	410,298	98,697	311,601
\$5,000,000 to \$10,000,000.....	75	635,951	21,527	8,854	623,278	239,607	11,702	10,306	1,896	227,905	48,853	179,052
\$10,000,000 to \$50,000,000.....	44	1,031,441	37,114	14,301	1,008,628	319,136	20,141	17,079	3,062	298,995	75,132	223,863
Over \$50,000,000.....	4	420,997	10,298	8,734	419,433	154,976	5,895	5,622	273	149,081	29,455	119,626
State												
Alabama.....	120	45,242	372	316	45,186	17,282	214	154	60	17,068	2,966	14,102
Arizona.....	5	17,151	87	289	17,353	4,217	38	32	6	4,179	719	3,460
Arkansas.....	154	52,322	1,289	934	51,367	16,300	1,035	695	340	15,265	3,632	11,633
California.....	95	458,325	5,144	9,778	462,959	178,821	3,776	3,255	521	175,045	33,667	141,378
Colorado.....	55	26,733	758	403	26,378	9,569	574	343	231	8,995	1,713	7,282
Connecticut.....	37	123,851	3,341	1,424	121,934	49,532	2,642	2,320	322	46,890	17,364	29,526
Delaware.....	24	51,205	802	829	51,232	18,269	537	225	312	17,732	3,847	13,885
District of Columbia ³	10											
Florida.....	93	60,620	530	748	60,338	14,498	260	141	119	14,238	2,126	12,112
Georgia.....	182	80,504	1,105	838	80,237	31,177	538	348	190	30,639	6,984	23,655
Idaho.....	20	9,545	92	104	9,557	2,729	76	47	29	2,653	289	2,364
Illinois.....	480	368,043	4,793	5,845	369,095	105,091	3,076	2,526	550	102,015	24,947	77,068
Indiana.....	353	337,390	9,417	3,067	331,040	110,041	5,058	4,335	723	104,938	26,172	78,811
Iowa.....	438	265,015	1,099	2,141	265,057	103,535	751	380	371	102,784	16,488	86,296
Kansas.....	254	104,479	1,451	1,048	104,076	37,721	845	376	469	36,876	3,663	33,213

Kentucky	275	159,228	3,633	1,880	157,475	70,119	2,194	1,634	560	67,925	15,314	52,611
Louisiana	109	89,839	829	914	89,924	28,341	432	313	119	27,909	7,065	20,844
Maine	16	39,414	3,236	222	36,400	18,783	2,201	1,849	352	16,582	6,141	10,441
Maryland	109	118,011	3,176	2,699	117,534	46,772	2,109	1,493	616	44,663	11,524	33,139
Massachusetts	40	125,081	4,036	1,138	122,183	53,563	1,791	1,204	587	51,772	9,059	42,713
Michigan	254	221,960	4,031	1,241	219,170	67,519	1,436	946	490	66,083	7,107	58,976
Minnesota	432	174,350	1,663	2,760	175,447	60,998	1,151	463	688	59,847	7,322	52,525
Mississippi	168	124,451	966	1,144	124,629	36,892	675	612	63	36,217	8,610	27,607
Missouri	487	237,948	5,138	2,137	234,947	92,960	3,822	2,481	1,341	89,138	17,402	71,736
Montana	53	22,535	262	234	22,507	6,492	193	82	111	6,299	875	5,424
Nebraska	228	65,761	474	623	65,910	23,868	265	138	127	23,603	2,783	20,820
Nevada ¹	3											
New Hampshire ²	3											
New Jersey	97	395,014	28,492	4,436	370,958	132,265	16,351	15,191	1,160	115,914	31,373	84,541
New Mexico	14	9,124	109	74	9,089	2,921	83	47	36	2,838	474	2,364
New York	183	740,373	32,897	11,815	719,291	290,689	20,475	17,579	2,896	270,214	53,878	216,336
North Carolina	180	170,652	1,617	3,190	172,225	50,266	1,132	790	342	49,134	7,301	41,833
North Dakota	120	22,220	1,675	171	20,716	8,622	1,240	798	442	7,382	2,348	5,034
Ohio	365	351,315	7,531	4,124	347,908	136,836	4,908	4,372	536	131,928	32,985	98,943
Oklahoma	168	50,136	436	389	50,089	14,397	246	112	134	14,151	1,375	12,776
Oregon	43	32,814	265	473	33,022	10,413	167	82	85	10,246	2,369	7,877
Pennsylvania	295	717,562	23,499	12,782	706,845	244,245	10,532	9,419	1,113	233,713	59,038	174,675
Rhode Island ³	2											
South Carolina	87	47,280	554	419	47,145	11,436	268	209	59	11,168	820	10,348
South Dakota	119	27,453	1,185	180	26,448	10,803	923	681	242	9,880	1,891	7,989
Tennessee	227	115,088	3,156	773	112,705	50,430	1,741	1,123	618	48,689	12,989	35,700
Texas	292	131,015	2,721	579	128,873	45,977	1,816	1,250	566	44,161	9,547	34,614
Utah	27	28,422	333	445	28,532	11,033	155	135	20	10,878	1,052	9,826
Vermont	33	70,239	8,101	440	62,578	33,678	4,122	3,545	577	29,556	16,225	13,331
Virginia	164	142,429	4,244	834	139,019	73,378	2,910	2,026	884	70,468	16,083	54,385
Washington	87	37,022	250	638	37,410	12,917	151	35	116	12,766	1,629	11,137
West Virginia	75	73,229	4,404	311	69,136	30,069	2,661	2,083	578	27,408	7,814	19,594
Wisconsin	455	301,835	5,967	3,912	299,780	92,721	3,863	2,636	1,227	88,858	23,615	65,243
Wyoming	23	13,269	299	82	13,052	5,533	231	106	125	5,302	1,895	3,407
Possessions ³	2											

¹The number of banks examined during the year does not agree with the number of banks at the close of the year.

²"Assets not shown on books" are not allocated to types of assets.

³Figures are included in deposit groups and in total.

Table 123. EXAMINERS' ANALYSIS OF ASSETS OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, LATEST EXAMINATION IN 1936—Continued
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Number of banks ¹	Securities			Other assets						
		Book value	Estimated loss and doubtful	Appraised value	Book value	Estimated loss and doubtful			Appraised value		
						Total	Loss	Doubtful	Total	Slow	Not criticized
(In thousands of dollars)											
United States and possessions—total	7,555	2,423,244	19,529	2,403,715	2,006,568	56,779	53,630	3,149	1,949,789	262,667	687,122
Banks with deposits as of date of examination of—											
\$100,000 and under.....	765	11,534	119	11,415	27,420	843	717	126	26,577	2,363	24,214
\$100,000 to \$250,000.....	2,369	124,273	955	123,318	174,272	3,050	2,667	383	171,222	12,226	158,996
\$250,000 to \$500,000.....	1,992	255,107	1,678	253,429	267,464	4,007	3,682	325	263,457	19,676	243,781
\$500,000 to \$1,000,000.....	1,257	348,512	2,842	345,670	312,612	5,209	4,939	270	307,403	30,716	276,687
\$1,000,000 to \$2,000,000.....	709	409,611	4,482	405,129	344,831	8,629	8,328	301	336,202	40,797	295,405
\$2,000,000 to \$5,000,000.....	340	453,282	5,366	447,916	326,224	7,927	7,668	259	318,297	51,403	266,894
\$5,000,000 to \$10,000,000.....	75	216,938	2,644	214,294	179,406	7,181	6,493	688	172,225	36,022	136,203
\$10,000,000 to \$50,000,000.....	44	411,514	1,443	410,071	300,791	15,530	14,885	645	285,261	58,384	226,877
Over \$50,000,000.....	4	192,473	.....	192,473	73,548	4,403	4,251	152	69,145	11,080	58,065
State											
Alabama.....	120	8,687	44	8,643	19,273	114	96	18	19,159	1,128	18,031
Arizona.....	5	4,863	.....	4,863	8,071	49	49	.....	8,022	608	7,414
Arkansas.....	154	11,070	74	10,996	24,952	180	169	11	24,772	950	23,822
California.....	95	210,810	151	210,659	68,694	1,217	1,183	34	67,477	13,262	54,215
Colorado.....	55	6,531	58	6,473	10,633	126	92	34	10,507	352	10,155
Connecticut.....	37	36,453	61	36,392	37,866	638	577	61	37,228	5,795	31,433
Delaware.....	24	22,672	52	22,620	10,264	213	211	2	10,051	945	9,106
District of Columbia ²	10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	93	22,464	112	22,352	23,658	158	147	11	23,500	1,276	22,224
Georgia.....	182	15,226	42	15,184	34,101	525	525	.....	33,576	3,847	29,729
Idaho.....	20	3,394	1	3,393	3,422	15	15	.....	3,407	92	3,315
Illinois.....	480	140,361	107	140,254	122,591	1,610	1,592	18	120,981	9,205	111,776
Indiana.....	353	111,731	1,179	110,552	115,618	3,180	3,093	87	112,438	13,409	99,029
Iowa.....	438	78,503	45	78,458	82,977	303	249	54	82,674	1,682	80,992
Kansas.....	254	28,350	116	28,235	38,408	491	288	203	37,917	1,405	36,512

Kentucky	275	46,892	216	46,676	42,217	1,223	1,007	216	40,994	2,648	38,346
Louisiana	109	22,449	39	22,410	39,049	358	354	4	38,691	2,735	35,956
Maine	15	11,636	592	11,094	8,945	443	431	12	8,502	1,225	7,277
Maryland	109	47,125	357	46,768	24,114	710	696	14	23,404	3,069	20,335
Massachusetts	40	45,508	1,266	44,242	26,010	979	869	110	25,031	5,030	20,001
Michigan	254	95,262	1,033	94,229	59,179	1,562	1,498	124	57,617	7,460	50,157
Minnesota	432	68,983	107	68,875	44,369	405	243	162	43,964	3,404	40,560
Mississippi	168	38,067	64	38,003	49,492	227	209	18	49,265	1,885	47,380
Missouri	487	65,439	69	65,370	79,549	1,247	1,151	96	78,302	3,478	74,824
Montana	53	7,733	17	7,716	8,310	52	39	13	8,253	422	7,836
Nebraska	228	15,836	45	15,791	26,057	164	112	52	25,893	414	25,479
Nevada ¹	3										
New Hampshire ¹	3										
New Jersey	97	145,744	2,437	143,307	117,005	9,704	9,555	149	107,301	23,392	83,909
New Mexico	14	2,390		2,390	3,813	26	26		3,787	84	3,703
New York	183	271,060	2,963	268,097	178,624	9,459	9,443	16	169,165	26,483	142,682
North Carolina	180	61,195	46	61,149	59,191	439	406	33	58,752	2,532	56,220
North Dakota	120	5,883	73	5,810	7,715	362	278	84	7,353	1,009	6,344
Ohio	365	126,830	542	126,288	87,649	2,081	2,010	71	85,568	15,734	69,834
Oklahoma	168	13,712	77	13,635	22,027	113	41	72	21,914	183	21,731
Oregon	43	11,092	35	11,057	11,309	63	54	9	11,246	1,185	10,061
Pennsylvania	295	286,211	3,157	283,054	187,106	9,810	9,225	585	177,296	69,742	107,554
Rhode Island ¹	2										
South Carolina	87	14,340	37	14,303	21,504	249	208	41	21,255	1,172	20,083
South Dakota	119	7,110	33	7,077	9,540	229	190	39	9,311	757	8,554
Tennessee	227	25,140	108	25,032	39,518	1,307	1,122	185	38,211	4,595	33,616
Texas	292	32,877	128	32,749	52,161	777	729	48	51,384	3,107	48,277
Utah	27	9,311	55	9,256	8,076	123	122	1	7,953	439	7,514
Vermont	33	23,445	2,114	21,331	13,116	1,865	1,781	84	11,251	4,249	7,002
Virginia	164	28,953	385	28,568	40,098	949	890	59	39,149	6,325	32,824
Washington	87	12,204	19	12,185	11,901	80	70	10	11,821	451	11,370
West Virginia	75	18,906	502	18,404	24,254	1,241	1,234	7	23,013	2,783	20,230
Wisconsin	455	135,879	783	135,096	73,235	1,321	1,235	86	71,914	10,149	61,765
Wyoming	23	2,481	18	2,463	5,255	50	48	2	5,205	132	5,073
Possessions ¹	2										

¹The number of banks examined during the year does not agree with the number of banks at the close of the year.

²"Assets not shown on books" are not allocated to types of assets.

³Figures are included in deposit groups and in total.

Table 124. EXAMINERS' ANALYSIS OF ASSETS, RATIOS, OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, LATEST EXAMINATION IN 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Number of banks ¹	Total assets				Loans, discounts, and overdrafts						
		Book value	Estimated loss and doubtful	Assets not shown on books ²	Appraised value	Book value	Estimated loss and doubtful			Appraised value		
							Total	Loss	Doubtful	Total	Slow	Not criticized
(Ratios to book value, in percent)												
United States and possessions—total.....	7,555	100.0	2.7	1.3	98.6	100.0	4.4	3.6	.8	95.6	21.0	74.6
Banks with deposits as of date of examination of—												
\$100,000 and under.....	765	100.0	4.3	.5	96.2	100.0	6.4	4.2	2.2	93.6	22.3	71.3
\$100,000 to \$250,000.....	2,369	100.0	2.2	.9	98.7	100.0	3.5	2.3	1.2	96.5	19.8	76.7
\$250,000 to \$500,000.....	1,992	100.0	1.8	1.1	99.3	100.0	3.1	2.2	.9	96.9	18.7	78.2
\$500,000 to \$1,000,000.....	1,257	100.0	2.0	1.2	99.2	100.0	3.4	2.5	.9	96.6	20.4	76.2
\$1,000,000 to \$2,000,000.....	709	100.0	2.6	1.2	98.6	100.0	4.3	3.5	.8	95.7	21.3	74.4
\$2,000,000 to \$5,000,000.....	340	100.0	3.0	1.3	98.3	100.0	5.2	4.3	.9	94.8	22.8	72.0
\$5,000,000 to \$10,000,000.....	75	100.0	3.4	1.4	98.0	100.0	4.9	4.3	.6	95.1	20.4	74.7
\$10,000,000 to \$50,000,000.....	44	100.0	3.6	1.4	97.8	100.0	6.3	5.4	.9	93.7	23.5	70.2
Over \$50,000,000 ³	4	100.0	2.5	2.1	99.6	100.0	3.8	3.6	.2	96.2	19.0	77.2
State												
Alabama.....	120	100.0	.8	.7	99.9	100.0	1.2	.9	.3	98.8	17.2	81.6
Arizona.....	5	100.0	.5	1.7	101.2	100.0	.9	.8	.1	99.1	17.1	82.0
Arkansas.....	154	100.0	2.4	.6	98.2	100.0	6.3	4.2	2.1	93.7	22.3	71.4
California.....	95	100.0	1.1	2.1	101.0	100.0	2.1	1.8	.3	97.9	18.8	79.1
Colorado.....	55	100.0	2.8	1.5	98.7	100.0	6.0	3.6	2.4	94.0	17.9	76.1
Connecticut.....	37	100.0	2.7	1.1	98.4	100.0	5.3	4.7	.6	94.7	35.1	59.6
Delaware.....	24	100.0	1.6	1.7	100.1	100.0	2.9	1.2	1.7	97.1	21.1	76.0
District of Columbia ⁴	10											
Florida.....	93	100.0	.9	1.2	100.3	100.0	1.8	1.0	.8	98.2	14.7	83.5
Georgia.....	182	100.0	1.4	1.1	99.7	100.0	1.7	1.1	.6	98.3	22.4	75.9
Idaho.....	20	100.0	1.0	1.1	100.1	100.0	2.8	1.7	1.1	97.2	10.6	86.6
Illinois.....	480	100.0	1.3	1.6	100.3	100.0	2.9	2.4	.5	97.1	23.7	73.4
Indiana.....	353	100.0	2.8	.9	98.1	100.0	4.6	3.9	.7	95.4	23.8	71.6
Iowa.....	438	100.0	.4	.8	100.4	100.0	.7	.4	.3	99.3	15.9	83.4
Kansas.....	254	100.0	1.4	1.0	99.6	100.0	2.2	1.0	1.2	97.8	9.7	88.1

Kentucky	275	100.0	2.3	1.2	98.9	100.0	3.1	2.3	.8	96.9	21.9	75.0
Louisiana	109	100.0	.9	1.0	100.1	100.0	1.5	1.1	.4	98.5	24.9	73.6
Maine	16	100.0	8.2	.6	92.4	100.0	11.7	9.8	1.9	88.3	32.7	55.6
Maryland	109	100.0	2.7	2.3	99.6	100.0	4.5	3.2	1.3	95.5	24.6	70.9
Massachusetts	40	100.0	3.2	.9	97.7	100.0	3.3	2.2	1.1	96.7	16.9	79.8
Michigan	254	100.0	1.8	.6	98.8	100.0	2.1	1.4	.7	97.9	10.5	87.4
Minnesota	432	100.0	1.0	1.6	100.6	100.0	1.9	.8	1.1	98.1	12.0	86.1
Mississippi	168	100.0	.8	.9	100.1	100.0	1.8	1.6	.2	98.2	23.3	74.9
Missouri	487	100.0	2.1	.9	98.8	100.0	4.1	2.7	1.4	95.9	18.7	77.2
Montana	53	100.0	1.1	1.0	99.9	100.0	3.0	1.3	1.7	97.0	13.5	83.5
Nebraska	228	100.0	.7	.9	100.2	100.0	1.1	.6	.5	98.9	11.7	87.2
Nevada ⁴	3											
New Hampshire ⁴	3											
New Jersey	97	100.0	7.2	1.1	93.9	100.0	12.4	11.5	.9	87.6	23.7	63.9
New Mexico	14	100.0	1.2	.8	99.6	100.0	2.8	1.6	1.2	97.2	16.2	81.0
New York	183	100.0	4.4	1.6	97.2	100.0	7.0	6.0	1.0	93.0	18.6	74.4
North Carolina	180	100.0	1.0	1.9	100.9	100.0	2.3	1.6	.7	97.7	14.5	83.2
North Dakota	120	100.0	7.5	.8	93.3	100.0	14.4	9.3	5.1	85.6	27.2	58.4
Ohio	365	100.0	2.2	1.2	99.0	100.0	3.6	3.2	.4	96.4	24.1	72.3
Oklahoma	168	100.0	.9	.8	99.9	100.0	1.7	.8	.9	98.3	9.6	88.7
Oregon	43	100.0	.8	1.4	100.6	100.0	1.6	.8	.8	98.4	22.8	75.6
Pennsylvania	295	100.0	3.3	1.8	98.5	100.0	4.3	3.9	.4	95.7	24.2	71.5
Rhode Island ⁴	2											
South Carolina	87	100.0	1.2	.9	99.7	100.0	2.3	1.8	.5	97.7	7.2	90.5
South Dakota	119	100.0	4.3	.6	96.3	100.0	8.5	6.3	2.2	91.5	17.5	74.0
Tennessee	227	100.0	2.8	.7	97.9	100.0	3.4	2.2	1.2	96.6	25.8	70.8
Texas	292	100.0	2.1	.5	98.4	100.0	3.9	2.7	1.2	96.1	20.8	75.3
Utah	27	100.0	1.2	1.6	100.4	100.0	1.4	1.2	.2	98.6	9.5	89.1
Vermont	33	100.0	11.5	.6	89.1	100.0	12.2	10.5	1.7	87.8	48.2	39.6
Virginia	164	100.0	3.0	.6	97.6	100.0	4.0	2.8	1.2	96.0	21.9	74.1
Washington	87	100.0	.7	1.7	101.0	100.0	1.2	.3	.9	98.8	12.6	86.2
West Virginia	75	100.0	6.0	.4	94.4	100.0	8.8	6.9	1.9	91.2	26.0	65.2
Wisconsin	455	100.0	2.0	1.3	99.3	100.0	4.2	2.9	1.3	95.8	25.5	70.3
Wyoming	23	100.0	2.2	.6	98.4	100.0	4.2	1.9	2.3	95.8	34.2	61.6
Possessions ⁴	2											

¹The number of banks examined during the year does not agree with the number of banks at the close of the year.

²"Assets not shown on books" are not allocated to types of assets.

³Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.

⁴Figures are included in deposit groups and in total.

Table 124. EXAMINERS' ANALYSIS OF ASSETS, RATIOS, OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF FEDERAL RESERVE SYSTEM, LATEST EXAMINATION IN 1936—Continued
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Number of banks ¹	Securities			Other assets						
		Book value	Estimated loss and doubtful	Appraised value	Book value	Estimated loss and doubtful			Appraised value		
						Total	Loss	Doubtful	Total	Slow	Not criticized
(Ratios to book value, in percent)											
United States and possessions—total.....	7,555	100.0	.8	99.2	100.0	2.8	2.7	.1	97.2	13.1	84.1
Banks with deposits as of date of examination of—											
\$100,000 and under.....	765	100.0	1.0	99.0	100.0	3.1	2.6	.5	96.9	8.6	88.3
\$100,000 to \$250,000.....	2,369	100.0	.8	99.2	100.0	1.7	1.5	.2	98.3	7.0	91.3
\$250,000 to \$500,000.....	1,992	100.0	.7	99.3	100.0	1.5	1.4	.1	98.5	7.4	91.1
\$500,000 to \$1,000,000.....	1,257	100.0	.8	99.2	100.0	1.7	1.6	.1	98.3	9.8	88.5
\$1,000,000 to \$2,000,000.....	709	100.0	1.1	98.9	100.0	2.5	2.4	.1	97.5	11.8	85.7
\$2,000,000 to \$5,000,000.....	340	100.0	1.2	98.8	100.0	2.4	2.3	.1	97.6	15.8	81.8
\$5,000,000 to \$10,000,000.....	75	100.0	1.2	98.8	100.0	4.0	3.6	.4	96.0	20.1	75.9
\$10,000,000 to \$50,000,000.....	44	100.0	.4	99.6	100.0	5.2	5.0	.2	94.8	19.4	75.4
Over \$50,000,000 ²	4	100.0	.....	100.0	100.0	6.0	5.8	.2	94.0	15.1	78.9
State											
Alabama.....	120	100.0	.5	99.5	100.0	.6	.5	.1	99.4	5.8	93.6
Arizona.....	5	100.0	.....	100.0	100.0	.6	.6	.....	99.4	7.5	91.9
Arkansas.....	154	100.0	.7	99.3	100.0	.7	.7	.....	99.3	3.8	95.5
California.....	95	100.0	.1	99.9	100.0	1.8	1.7	.1	98.2	19.3	78.9
Colorado.....	55	100.0	.9	99.1	100.0	1.2	.9	.3	98.8	3.3	95.5
Connecticut.....	37	100.0	.2	99.8	100.0	1.7	1.5	.2	98.3	15.3	83.0
Delaware.....	24	100.0	.2	99.8	100.0	2.1	2.1	.....	97.9	9.2	88.7
District of Columbia ³	10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	93	100.0	.5	99.5	100.0	.7	.6	.1	99.3	5.4	93.9
Georgia.....	182	100.0	.3	99.7	100.0	1.5	1.5	.....	98.5	11.3	87.2
Idaho.....	20	100.0	.....	100.0	100.0	.4	.4	.....	99.6	2.7	96.9
Illinois.....	480	100.0	.1	99.9	100.0	1.3	1.3	.....	98.7	7.5	91.2
Indiana.....	353	100.0	1.1	98.9	100.0	2.8	2.7	.1	97.2	11.6	85.6
Iowa.....	438	100.0	.1	99.9	100.0	.4	.3	.1	99.6	2.0	97.6
Kansas.....	254	100.0	.4	99.6	100.0	1.3	.8	.5	98.7	3.6	95.1

Kentucky.....	275	100.0	.5	99.5	100.0	2.9	2.4	.5	97.1	6.3	90.8
Louisiana.....	109	100.0	.2	99.8	100.0	.9	.9	.....	99.1	7.0	92.1
Maine.....	16	100.0	5.1	94.9	100.0	5.0	4.9	.1	95.0	13.7	81.3
Maryland.....	109	100.0	.8	99.2	100.0	2.9	2.9	.....	97.1	12.7	84.4
Massachusetts.....	40	100.0	2.8	97.2	100.0	3.8	3.4	.4	96.2	19.3	76.9
Michigan.....	254	100.0	1.1	98.9	100.0	2.6	2.4	.2	97.4	12.6	84.8
Minnesota.....	432	100.0	.2	99.8	100.0	.9	.5	.4	99.1	7.7	91.4
Mississippi.....	168	100.0	.2	99.8	100.0	.5	.5	.....	99.5	3.8	95.7
Missouri.....	487	100.0	.1	99.9	100.0	1.6	1.5	.1	98.4	4.4	94.0
Montana.....	53	100.0	.2	99.8	100.0	.6	.5	.1	99.4	5.1	94.3
Nebraska.....	228	100.0	.3	99.7	100.0	.6	.4	.2	99.4	1.6	97.8
Nevada ¹	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire ¹	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey.....	97	100.0	1.7	98.3	100.0	8.3	8.2	.1	91.7	20.0	71.7
New Mexico.....	14	100.0	.....	100.0	100.0	.7	.7	.....	99.3	2.2	97.1
New York.....	183	100.0	1.1	98.9	100.0	5.3	5.3	.....	94.7	14.8	79.9
North Carolina.....	180	100.0	.1	99.9	100.0	.7	.7	.....	99.3	4.3	95.0
North Dakota.....	120	100.0	1.2	98.8	100.0	4.7	3.6	1.1	95.3	13.1	82.2
Ohio.....	365	100.0	.4	99.6	100.0	2.4	2.3	.1	97.6	17.9	79.7
Oklahoma.....	168	100.0	.6	99.4	100.0	.5	.2	.3	99.5	.8	98.7
Oregon.....	43	100.0	.3	99.7	100.0	.6	.5	.1	99.4	10.5	88.9
Pennsylvania.....	295	100.0	1.1	98.9	100.0	5.2	4.9	.3	94.8	37.3	57.5
Rhode Island ¹	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Carolina.....	87	100.0	.3	99.7	100.0	1.2	1.0	.2	98.8	5.4	93.4
South Dakota.....	119	100.0	.5	99.5	100.0	2.4	2.0	.4	97.6	7.9	89.7
Tennessee.....	227	100.0	.4	99.6	100.0	3.3	2.8	.5	96.7	11.6	85.1
Texas.....	292	100.0	.4	99.6	100.0	1.5	1.4	.1	98.5	5.9	92.6
Utah.....	27	100.0	.6	99.4	100.0	1.5	1.5	.....	98.5	5.4	93.1
Vermont.....	33	100.0	9.0	91.0	100.0	14.2	13.6	.6	85.8	32.4	53.4
Virginia.....	164	100.0	1.3	98.7	100.0	2.4	2.2	.2	97.6	15.8	81.8
Washington.....	87	100.0	.2	99.8	100.0	.7	.6	.1	99.3	3.8	95.5
West Virginia.....	75	100.0	2.7	97.3	100.0	5.1	5.1	.....	94.9	11.5	83.4
Wisconsin.....	455	100.0	.6	99.4	100.0	1.8	1.7	.1	98.2	13.9	84.3
Wyoming.....	23	100.0	.7	99.3	100.0	1.0	.9	.1	99.0	2.5	96.5
Possessions ¹	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹The number of banks examined during the year does not agree with the number of banks at the close of the year.
²"Assets not shown on books" are not allocated to types of assets.
³Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.
⁴Figures are included in deposit groups and in total.

Table 125. SUMMARY OF EXAMINERS' ANALYSIS OF ASSETS OF OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, EXAMINATIONS OCTOBER 1, 1933, TO DECEMBER 31, 1936
BANKS GROUPED BY AMOUNT OF DEPOSITS AND BY STATES

	Ratio of estimated loss and doubtful to book value of—												Ratio of slow loans to book value of loans			
	Total assets				Loans			Securities			Other assets					
	1933	1934	1935	1936	1934	1935	1936	1934	1935	1936	1934	1935	1936	1934	1935	1936
	(Ratios in percent)															
United States—total	10.5	6.7	4.7	2.7	8.0	6.5	4.4	7.5	4.0	.8	3.6	3.1	2.8	32.6	25.4	21.0
Banks with deposits of—²																
\$100,000 and under.....	9.3	6.2	5.1	4.3	8.4	7.1	6.4	6.1	3.0	1.0	3.2	3.4	3.1	34.8	25.9	22.3
\$100,000 to \$250,000.....	8.5	4.7	3.2	2.2	6.1	4.6	3.5	5.4	2.4	.8	2.4	1.8	1.7	35.1	23.9	19.8
\$250,000 to \$500,000.....	8.7	5.2	3.0	1.8	6.5	4.3	3.1	6.2	2.6	.7	2.6	1.8	1.5	34.4	23.7	18.7
\$500,000 to \$1,000,000.....	10.9	5.9	3.4	2.0	6.4	4.5	3.4	7.9	3.5	.8	2.9	2.0	1.7	35.9	26.0	20.4
\$1,000,000 to \$2,000,000.....	11.5	6.5	4.6	2.6	7.6	6.1	4.3	8.2	4.4	1.1	2.9	2.8	2.5	33.9	26.1	21.3
\$2,000,000 to \$5,000,000.....	11.2	7.6	5.4	3.0	8.9	7.8	5.2	8.7	4.9	1.2	3.6	2.8	2.4	31.2	26.9	22.8
\$5,000,000 to \$10,000,000.....	11.2	7.9	6.2	3.4	9.9	8.5	4.9	7.5	4.8	1.2	5.1	4.8	4.0	31.2	26.3	20.4
\$10,000,000 to \$50,000,000.....				3.6			6.3						.4			5.2	23.5
Over \$50,000,000 ³	9.5	8.1	5.3	2.5	8.7	7.8	3.8	7.1	2.7	.....	9.3	5.7	6.0	25.8	20.6	19.0
State																
Alabama.....	10.5	4.1	2.4	.8	5.1	2.5	1.2	6.2	4.2	.5	1.3	1.2	.6	30.9	18.5	17.2
Arizona.....	(⁴)	(⁴)	.6	.5	(⁴)	1.3	.9	(⁴)	.....	.....	(⁴)	.6	.6	(⁴)	28.5	17.1
Arkansas.....	8.9	4.2	3.2	2.4	5.7	5.8	6.3	5.0	2.4	.7	2.2	.9	.7	52.6	28.5	22.3
California.....	6.1	3.1	1.6	1.1	2.7	2.8	2.1	3.6	.4	.1	2.9	1.8	1.8	25.3	19.6	18.8
Colorado.....	13.8	5.0	3.6	2.8	10.1	7.8	6.0	2.9	2.3	.9	1.1	.8	1.2	28.4	23.4	17.9
Connecticut.....	8.3	5.0	3.9	2.7	7.1	6.5	5.3	4.5	1.6	.2	1.4	1.5	1.7	25.1	35.0	35.1
Delaware.....	7.3	7.2	2.9	1.6	6.0	3.8	2.9	8.6	3.2	.2	6.5	.9	2.1	29.5	23.5	21.1
District of Columbia ⁴.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	6.2	2.6	1.4	.9	3.8	2.4	1.8	2.2	1.2	.5	2.4	.9	.7	30.6	19.0	14.7
Georgia.....	7.8	3.5	2.3	1.4	4.5	2.7	1.7	5.3	3.2	.3	1.3	1.3	1.5	35.8	25.6	22.4
Idaho.....	7.2	2.7	1.5	1.0	5.6	3.7	2.8	1.8	.3	.....	1.6	1.2	.4	26.4	13.7	10.6
Illinois.....	10.2	3.1	1.6	1.3	5.8	3.5	2.9	1.5	.4	.1	1.7	1.2	1.3	37.4	30.3	23.7
Indiana.....	12.1	6.1	3.9	2.8	7.7	5.4	4.6	6.2	2.8	1.1	4.0	3.4	2.8	36.1	28.8	23.8
Iowa.....	4.6	2.4	1.0	.4	3.7	1.6	.7	2.2	.7	.1	1.2	.7	.4	31.2	21.9	15.9
Kansas.....	6.8	3.9	2.3	1.4	7.1	4.1	2.2	2.5	1.2	.4	1.6	1.4	1.3	21.8	12.1	9.7

Kentucky	8.9	4.0	3.4	2.3	3.7	4.1	3.1	6.3	2.7	.5	2.2	3.0	2.9	33.4	27.4	21.9
Louisiana	10.8	5.0	2.5	.9	4.8	2.7	1.5	6.6	2.5	.2	4.1	2.3	.9	40.7	35.4	24.9
Maine	15.0	11.7	11.5	8.2	12.6	12.3	11.7	17.6	14.4	5.1	1.9	5.2	5.0	36.8	40.5	32.7
Maryland	8.7	6.4	4.9	2.7	6.2	6.4	4.5	8.1	4.0	.8	3.3	3.4	2.9	42.0	32.7	24.6
Massachusetts	9.8	7.2	5.7	3.2	5.9	5.1	3.3	12.1	8.0	2.8	3.4	3.3	3.8	26.3	27.4	16.9
Michigan	14.4	7.4	4.7	1.8	8.0	6.3	2.1	8.3	3.8	1.1	5.9	4.3	2.6	29.8	19.0	10.5
Minnesota	4.6	2.8	1.7	1.0	4.1	3.2	1.9	2.2	.8	.2	1.6	1.2	.9	24.2	13.9	12.0
Mississippi	7.2	3.0	1.5	.8	4.4	2.9	1.8	2.4	.8	.2	1.9	.8	.5	40.6	32.9	23.3
Missouri	8.8	3.4	2.9	2.1	5.3	5.0	4.1	2.5	.8	.1	1.7	2.0	1.6	28.8	22.4	18.7
Montana	10.3	4.2	2.4	1.1	6.4	5.7	3.0	4.7	1.0	.2	1.7	1.0	.6	31.3	17.3	13.5
Nebraska	9.3	2.9	1.3	.7	6.1	1.9	1.1	2.1	1.4	.3	.8	.6	.6	23.8	15.6	11.7
Nevada ⁴																
New Hampshire ⁴																
New Jersey	18.7	15.7	12.7	7.2	19.5	17.7	12.4	15.6	10.7	1.7	8.5	8.1	8.3	35.7	24.8	23.7
New Mexico	12.9	2.9	1.8	1.2	6.3	4.0	2.8	.6	.1		1.4	1.4	.7	44.8	24.7	16.2
New York	12.7	9.4	7.3	4.4	10.9	9.4	7.0	10.2	6.3	1.1	4.7	5.2	5.3	20.8	18.3	18.6
North Carolina	6.0	2.3	1.2	1.0	4.3	2.4	2.3	.9	.2	.1	1.7	1.1	.7	33.1	16.9	14.5
North Dakota	15.0	16.1	11.6	7.5	23.5	19.3	14.4	9.2	4.0	1.2	10.1	7.9	4.7	39.9	27.0	27.2
Ohio	9.4	5.3	3.9	2.2	7.3	6.0	3.6	3.0	1.8	.4	4.0	3.2	2.4	46.6	31.7	24.1
Oklahoma	5.4	2.2	1.3	.9	4.5	2.3	1.7	1.4	1.0	.6	1.3	.9	.5	22.5	12.4	9.6
Oregon	7.7	2.7	2.1	.8	6.3	6.1	1.6	.5		.3	.5	.5	.6	47.8	33.8	22.8
Pennsylvania	11.9	9.1	7.2	3.3	8.2	7.6	4.3	12.2	8.5	1.1	6.1	4.7	5.2	33.6	27.5	24.2
Rhode Island ⁴																
South Carolina	6.8	1.6	1.6	1.2	1.0	1.5	2.3	3.2	2.5	.3	1.2	1.2	1.2	14.0	6.0	7.2
South Dakota	10.7	9.0	5.3	4.3	16.3	10.1	8.5	5.0	1.5	.5	3.6	2.8	2.4	32.0	20.6	17.5
Tennessee	6.2	6.1	4.8	2.8	6.1	5.7	3.4	8.4	4.3	.4	5.0	3.9	3.3	43.9	36.2	25.8
Texas	6.1	4.6	3.8	2.1	8.8	7.0	3.9	2.8	2.3	.4	1.6	1.8	1.5	41.6	29.0	20.8
Utah	11.6	5.2	1.7	1.2	7.4	2.2	1.4	4.0	.8	.6	3.7	2.6	1.5	27.3	23.2	9.5
Vermont	21.1	15.7	15.6	11.5	12.6	14.8	12.2	23.7	17.5	9.0	11.0	14.5	14.2	41.9	47.5	48.2
Virginia	8.0	5.6	3.9	3.0	6.1	5.0	4.0	6.9	3.2	1.3	3.3	2.0	2.4	36.7	25.2	21.9
Washington	6.6	3.5	1.7	.7	4.0	2.1	1.2	4.5	1.5	.2	1.7	1.3	.7	34.8	22.9	12.6
West Virginia	12.0	9.5	7.6	6.0	11.6	10.2	8.8	8.9	5.1	2.7	5.9	5.7	5.1	39.9	33.2	26.0
Wisconsin	10.5	7.6	4.2	2.0	8.3	6.4	4.2	10.4	3.9	.6	2.8	1.8	1.8	43.6	32.6	25.5
Wyoming	10.2	5.8	3.5	2.2	9.7	5.6	4.2	2.8	1.9	.7	2.0	1.9	1.0	31.3	39.3	34.2

¹Examination for admission to insurance in 1933 and 1934.

²For 1933 and 1936, deposits as of date of examination. For 1934 and 1935, deposits as of December 31.

⁴Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.

⁵Figures are included in deposit groups and in total.

CAPITAL INVESTMENT OF THE RECONSTRUCTION FINANCE CORPORATION

Table 26. CAPITAL INVESTMENT OF THE RECONSTRUCTION FINANCE CORPORATION IN OPERATING INSURED COMMERCIAL BANKS, DECEMBER 31, 1936

BY CLASS OF BANK IN EACH STATE AND POSSESSION

(Amounts in thousands of dollars)

	All banks		Banks members F. R. System ¹				Banks not members F. R. System	
	No. of banks	Amount	National		State		No. of banks	Amount
			No. of banks	Amount	No. of banks	Amount		
United States and possession—total	5,298	643,441	1,785	314,646	330	136,327	3,183	192,468
State								
Alabama.....	56	11,454	18	7,183	4	3,250	34	1,021
Arizona.....	3	1,365	2	1,340	.....	.....	1	25
Arkansas.....	104	3,987	19	1,367	5	655	80	1,965
California.....	95	36,080	52	18,334	4	6,535	39	11,211
Colorado.....	54	4,099	30	3,324	1	200	23	575
Connecticut.....	37	6,494	15	3,590	.....	.....	22	2,904
Delaware.....	10	346	4	137	.....	.....	6	209
District of Columbia.....	7	2,545	2	1,100	.....	.....	5	1,445
Florida.....	40	1,969	13	1,165	2	258	25	546
Georgia.....	73	3,654	15	1,160	6	875	52	1,619
Idaho.....	24	1,620	9	685	4	705	11	230
Illinois.....	188	56,847	114	51,473	13	2,263	61	3,111
Indiana.....	250	12,986	43	4,366	4	1,170	203	7,450
Iowa.....	122	8,218	40	4,862	4	1,060	78	2,296
Kansas.....	187	4,758	45	2,075	5	150	137	2,533
Kentucky.....	106	7,330	27	2,899	3	1,325	76	3,106
Louisiana.....	88	8,899	14	3,648	3	1,775	71	3,476
Maine.....	24	5,828	12	2,008	2	900	10	2,920
Maryland.....	63	8,216	12	2,469	4	2,250	47	3,497
Massachusetts.....	52	13,063	30	7,640	6	2,848	16	2,575
Michigan.....	164	34,084	47	16,186	32	10,497	85	7,401
Minnesota.....	199	11,624	70	9,010	2	32	127	2,582
Mississippi.....	137	8,217	15	2,530	.....	.....	122	5,687
Missouri.....	189	9,586	25	3,463	19	2,834	145	3,289
Montana.....	45	2,539	15	931	6	1,023	24	685
Nebraska.....	132	5,970	46	4,373	3	84	83	1,513
Nevada.....	8	105	2	75	.....	.....	1	30
New Hampshire.....	7	447	6	347	.....	.....	1	100
New Jersey.....	197	67,504	129	27,802	25	16,680	43	23,022
New Mexico.....	17	673	6	395	2	31	9	247
New York.....	383	82,821	211	27,727	52	33,495	120	21,599
North Carolina.....	118	6,586	17	1,401	3	1,688	98	3,497
North Dakota.....	109	2,791	24	1,567	.....	.....	85	1,224
Ohio.....	331	62,437	77	21,860	27	26,545	227	14,032
Oklahoma.....	42	6,285	36	6,225	1	10	5	60
Oregon.....	46	1,499	15	523	3	45	28	931
Pennsylvania.....	269	40,314	186	16,269	15	9,091	68	14,954
Rhode Island.....	4	750	3	500	.....	.....	1	250
South Carolina.....	33	2,076	5	1,364	.....	.....	28	712
South Dakota.....	99	3,167	22	2,129	4	155	73	883
Tennessee.....	112	11,877	24	7,650	2	225	86	4,002
Texas.....	344	25,145	133	18,972	19	440	192	5,738
Utah.....	34	2,608	7	1,018	11	1,120	16	470
Vermont.....	42	7,583	9	473	.....	.....	33	7,110
Virginia.....	123	8,200	31	2,135	2	1,980	90	4,085
Washington.....	86	4,266	21	2,395	13	803	52	1,068
West Virginia.....	80	4,957	30	2,296	4	495	46	2,166
Wisconsin.....	349	28,220	49	13,593	12	2,768	288	11,859
Wyoming.....	20	1,228	8	612	3	67	9	549
Possession								
Virgin Islands.....	1	124	.....	.....	.....	.....	1	124

¹Data concerning national and State banks members of the Federal Reserve System were obtained from the *Report of the Reconstruction Finance Corporation for the Fourth Quarter of 1936*.

Table 127. RECONSTRUCTION FINANCE CORPORATION CAPITAL DISBURSEMENTS AND RETIREMENTS DURING 1936, OPERATING INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM IN EACH STATE AND POSSESSION

	R.F.C. capital outstanding Dec. 31, 1935 ¹	Disbursements	Retirements	Other deductions ²	R.F.C. capital outstanding Dec. 31, 1936
United States and possession—total	\$211,545,881	\$5,202,900	\$14,790,552	\$9,489,748	\$192,468,481
State					
Alabama	1,078,477		57,512		1,020,965
Arizona	24,996		29		24,967
Arkansas	2,090,474		120,234	5,000	1,965,240
California	12,772,000		1,560,800		11,211,200
Colorado	575,000				575,000
Connecticut	3,410,500		406,332	100,000	2,904,168
Delaware	223,000		14,000		209,000
District of Columbia	1,500,000		55,300		1,444,700
Florida	588,414	30,200	1,183	71,066	546,365
Georgia	1,675,000		51,500	5,000	1,618,500
Idaho	215,000	15,000			230,000
Illinois	4,201,000		675,450	415,000	3,110,550
Indiana	7,831,000	80,000	133,500	327,500	7,450,000
Iowa	2,485,350	35,000	224,750		2,295,600
Kansas	2,635,000	71,250	153,028	20,000	2,533,222
Kentucky	3,724,000	5,000	198,100	425,000	3,105,900
Louisiana	4,583,500		562,500	545,000	3,476,000
Maine	2,925,078		5,459		2,919,619
Maryland	4,050,000		52,800	500,000	3,497,200
Massachusetts	2,575,000				2,575,000
Michigan	8,770,580	10,000	535,800	844,500	7,400,780
Minnesota	3,250,500	21,000	654,200	35,000	2,582,300
Mississippi	5,922,500	40,000	217,100	58,000	5,637,400
Missouri	3,586,000	119,000	275,550	140,000	3,289,450
Montana	664,500		79,500		585,000
Nebraska	1,726,649	10,000	197,209	26,382	1,513,058
Nevada	30,000				30,000
New Hampshire	100,000				100,000
New Jersey	20,290,929	3,355,000	173,737	450,000	23,022,192
New Mexico	232,500	25,000	10,000		247,500
New York	26,850,000		4,650,500	600,000	21,599,500
North Carolina	3,741,640		232,390	12,500	3,496,750
North Dakota	1,549,000		70,000	255,000	1,224,000
Ohio	18,753,000		921,000	3,800,000	14,032,000
Oklahoma	60,000			10,000	50,000
Oregon	953,500		7,500	15,000	931,000
Pennsylvania	14,958,644	150,000	154,577		14,954,067
Rhode Island	250,000				250,000
South Carolina	687,300	25,000			712,300
South Dakota	979,500		61,000	36,000	882,500
Tennessee	3,141,600	924,950		65,000	4,001,550
Texas	6,562,500	30,000	608,200	250,800	5,733,500
Utah	500,000		30,000		470,000
Vermont	7,210,000		100,000		7,110,000
Virginia	4,892,250		289,312	18,000	4,084,938
Washington	1,156,000	15,000	103,500		1,067,500
West Virginia	2,136,000	155,000	125,000		2,166,000
Wisconsin	13,338,000	81,500	1,000,000	560,000	11,859,500
Wyoming	590,000	5,000	21,500	25,000	548,500
Possession					
Virgin Islands			1,000	³ 125,000	124,000

¹Revised.

²Due to changes in charter jurisdiction, insured status, etc.

³RFC capital of bank admitted to insurance in 1936.

EARNINGS OF INSURED COMMERCIAL BANKS

Table 128. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF OPERATING INSURED COMMERCIAL BANKS, CALENDAR YEARS 1934, 1935 AND 1936

	Amounts in thousands of dollars			Amounts per \$100 of total assets ¹		
	1934	1935	1936	1934	1935	1936
Number of banks ²	14,124	14,110	*13,956	.....	.....	.....
Current operating earnings:						
Interest on time and savings deposits.....	689,143	641,737	661,574	\$1.53	\$1.33	\$1.24
Interest and dividends on securities.....	549,504	547,108	573,472	1.22	1.14	1.07
Commissions, fees, and collection, exchange and service charges.....	75,553	89,668	104,696	.17	.19	.20
Other current operating earnings.....	201,408	204,488	223,948	.45	.42	.41
Gross current operating earnings.....	1,515,608	1,483,001	1,563,690	3.37	3.08	2.92
Current operating expenses:						
Interest on time and savings deposits.....	323,029	276,998	236,830	\$0.72	\$0.57	\$0.44
Interest and discount on borrowings.....	7,319	2,642	1,624	.02	.01	.....
Salaries, wages, and fees.....	401,222	410,084	436,624	.89	.85	.82
Taxes.....	76,834	79,047	495,113	.17	.16	.18
Other current operating expenses.....	258,829	272,104	312,593	.57	.57	.58
Total current operating expenses.....	1,067,233	1,040,875	1,082,784	2.37	2.16	2.02
Net current operating earnings.....	448,375	442,126	480,906	\$1.00	\$0.92	\$0.90
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:						
Profits on securities sold or exchanged ⁵.....	.....	.....	267,674	.....	.....	\$0.50
Recoveries and reductions in valuation allowances on loans.....	52,770	81,675	110,403	\$0.12	\$0.17	.21
Recoveries and reductions in valuation allowances on securities.....	206,120	315,937	174,970	.46	.66	.33
All other recoveries, profits on assets sold, and reductions in valuation allowances.....	32,755	34,445	31,404	.07	.07	.05
Total profits on assets sold, recoveries, etc.....	291,645	432,057	584,451	.65	.90	1.09
Net earnings, profits and recoveries on assets, etc.....	740,020	874,183	1,065,357	\$1.65	\$1.82	\$1.99
Losses, charge-offs, and additions to valuation allowances:						
On loans.....	551,644	318,271	249,756	\$1.23	\$0.66	\$0.47
On securities.....	391,266	239,053	154,574	.87	.50	.29
All other losses, charge-offs, and additions to valuation allowances.....	136,329	109,940	135,206	.30	.23	.25
Total losses, charge-offs, etc.....	1,079,239	667,264	539,536	2.40	1.39	1.01
Net profits before dividends.....	-339,219	206,919	*523,379	\$-0.75	\$0.43	\$0.98
Cash dividends declared and interest paid on capital.....	187,595	207,317	223,208	.42	.43	.42
Net profits after dividends.....	-526,814	-398	300,171	\$-1.17	.....	\$0.56

¹ Averages of call date figures.² Excludes banks not members of the Federal Reserve System as follows: 25 for 1934, 16 for 1935 and 17 for 1936.³ Includes in addition figures for 61 banks reporting for the first half of the year only. See notes 2 and 3, Table 129.⁴ Exclusive of \$2,442,000 "Income Taxes" paid by banks not members of the Federal Reserve System.⁵ Amounts reported separately only for 1936. Included with recoveries in previous years.⁶ After payment of "Income Taxes." See note 4.

NOTE: Minus (-) indicates deficit or deduction from profits.

Table 129. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF OPERATING INSURED COMMERCIAL BANKS, CALENDAR YEAR 1936

BY CLASS OF BANK

	All insured banks	Banks members F. R. System		Banks not members F. R. System ¹		
		National	State	Total	Operating throughout entire year	Operating less than full year
Number of banks.....	13,956	25,325	31,051	7,580	7,460	120
	(In thousands of dollars)					
Current operating earnings:						
Interest and discount on loans.....	661,574	346,951	166,453	148,170	145,412	2,758
Interest and dividends on securities.....	573,472	325,772	161,335	86,365	84,419	1,946
Commissions, fees, and collection, exchange and service charges.....	104,696	49,634	21,185	33,877	33,251	626
Other current operating earnings.....	223,948	101,470	98,121	24,357	23,706	651
Gross current operating earnings.....	1,563,690	823,827	447,094	292,769	286,788	5,981
Current operating expenses:						
Interest on time and savings deposits.....	236,830	126,175	48,991	61,664	60,486	1,178
Interest and discount on borrowings.....	1,624	265	342	1,017	1,016	1
Salaries, wages, and fees.....	436,624	225,839	132,153	78,632	77,101	1,531
Taxes (other than on income).....	495,113	449,502	431,650	13,961	13,684	277
Other current operating expenses.....	312,593	162,550	94,654	55,389	54,008	1,381
Total current operating expenses.....	1,082,784	564,331	307,790	210,663	206,295	4,368
Net current operating earnings.....	480,906	259,496	139,304	82,106	80,493	1,613
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:						
Profits on securities sold or exchanged.....	267,674	157,891	72,808	36,975	35,764	1,211
Recoveries and reductions in valuation allowances on loans.....	110,403	69,515	24,740	16,148	15,514	634
Recoveries and reductions in valuation allowances on securities.....	174,970	120,654	39,663	14,653	14,309	344
All other recoveries, profits on assets sold, and reductions in valuation allowances.....	31,404	12,187	10,610	8,607	7,954	653
Total profits on assets sold, recoveries, etc.....	584,451	360,247	147,821	76,383	73,541	2,842
Net earnings, profits and recoveries on assets, etc.....	1,065,357	619,743	287,125	158,489	154,034	4,455
Losses, charge-offs, and additions to valuation allowances:						
On loans.....	249,756	154,312	52,231	43,213	41,300	1,913
On securities.....	154,574	91,935	39,473	23,166	22,188	978
All other losses, charge-offs, and additions to valuation allowances.....	135,206	59,926	43,692	31,588	29,860	1,728
Total losses, charge-offs, etc.....	539,536	306,173	135,396	97,967	93,348	4,619
Net profits before income taxes and dividends.....	(⁵)	(⁵)	(⁵)	60,522	60,686	-164
Income taxes, Federal and State.....	(⁵)	(⁵)	(⁵)	2,442	2,416	26
Net profits after income taxes.....	523,379	313,570	151,729	58,080	58,270	-190
Cash dividends declared and interest paid on capital:						
Dividends declared and interest paid on preferred capital ⁶				7,205	7,061	144
Dividends declared on common capital ⁶				17,311	16,966	345
Total cash dividends declared and interest paid on capital.....	223,208	121,355	77,337	24,516	24,027	489
Net profits after dividends.....	300,171	192,215	74,392	33,564	34,243	-679

¹Excludes 2 national banks in Alaska, 1 national bank in the Virgin Islands, 10 banks in the District of Columbia, and 4 other banks.²Includes in addition figures for 52 banks reporting for the first half of the year only.³Includes in addition figures for 9 banks reporting for the first half of the year only.⁴Includes "Income Taxes" for national and State banks members of the Federal Reserve System.⁵Not available. See note 4.⁶Amounts reported separately only for banks not members of the Federal Reserve System.

NOTE: Minus (—) indicates deficit or deduction from profits.

**Table 130. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF OPERATING INSURED COMMERCIAL BANKS
NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEARS 1934, 1935 AND 1936**

	Amounts in thousands of dollars					Amounts per \$100 of total assets ¹				
	1934	1935	1936			1934	1935	1936		
			Total	Operating throughout entire year	Operating less than full year			Total	Operating throughout entire year	Operating less than full year
Number of banks ²	7682	7723	7580	7460	120					
Current operating earnings:										
Interest and discount on loans	149,129	143,319	148,170	145,412	2,758	\$2.42	\$2.21	\$2.13	\$2.14	\$1.65
Interest and dividends on securities	75,713	79,894	86,365	84,419	1,946	1.23	1.23	1.24	1.24	1.17
Commissions, fees, and collection, exchange and service charges	20,124	25,201	33,877	33,251	626	.33	.39	.49	.49	.38
Other current operating earnings	26,769	27,927	24,357	23,706	651	.42	.43	.35	.35	.39
Gross current operating earnings	271,735	276,341	292,769	286,788	5,981	4.40	4.26	4.21	4.22	3.59
Current operating expenses:										
Interest on time and savings deposits	79,666	68,512	61,664	60,486	1,178	\$1.28	\$1.06	\$0.89	\$0.89	\$0.70
Interest and discount on borrowings	3,682	1,411	1,017	1,016	1	.06	.02	.02	.02	. . . . .
Salaries, wages, and fees	73,798	75,620	78,632	77,101	1,531	1.20	1.16	1.13	1.14	.92
Taxes (other than on income)	*14,556	*15,368	13,961	13,684	277	.24	.24	.20	.20	.17
Other expenses of occupancy and maintenance of banking quarters ⁴			13,475	13,004	471			.19	.19	.28
Other current operating expenses	46,142	47,435	41,914	41,004	910	.75	.73	.60	.60	.55
Total current operating expenses	217,844	208,346	210,663	206,295	4,368	3.53	3.21	3.03	3.04	2.62
Net current operating earnings	53,891	67,995	82,106	80,493	1,613	\$0.87	\$1.05	\$1.18	\$1.18	\$0.97
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:										
Profits on securities sold or exchanged ⁴			36,975	35,764	1,211			\$0.53	\$0.53	\$0.73
Profits on other assets sold or exchanged ⁴			1,524	1,516	8			.02	.02	. . . . .
Recoveries and reductions in valuation allowances on loans	8,381	9,765	16,148	15,514	634	\$0.14	\$0.15	.23	.23	.38
Recoveries and reductions in valuation allowances on securities	20,529	38,897	14,653	14,309	344	.33	.60	.21	.21	.21
All other recoveries and reductions in valuation allowances	8,776	7,370	7,083	6,438	645	.14	.11	.11	.09	.39
Total profits on assets sold, recoveries, etc.	37,686	56,032	76,383	73,541	2,842	.61	.86	1.10	1.08	1.71
Net earnings, profits and recoveries on assets, etc.	91,577	124,027	158,489	154,034	4,455	\$1.48	\$1.91	\$2.28	\$2.26	\$2.68
Losses, charge-offs, and additions to valuation allowances:										
On loans	99,862	65,897	43,213	41,300	1,913	\$1.61	\$1.02	\$0.62	\$0.61	\$1.15
On securities	70,770	40,263	23,166	22,188	978	1.15	.62	.33	.33	.59
All other losses, charge-offs, and additions to valuation allowances	35,663	22,829	31,588	29,860	1,728	.58	.35	.46	.43	1.04
Total losses, charge-offs, etc.	206,295	128,989	97,967	93,348	4,619	3.34	1.99	1.41	1.37	2.78

Net profits before income taxes and dividends	(5)	(5)	60,522	60,686	-164			\$0.87	\$0.89	\$-0.10
Income taxes, Federal and State	(5)	(5)	2,442	2,416	26			.04	.04	.02
Net profits after income taxes	-114,718	-4,962	58,080	58,270	-190	\$-1.86	\$-0.08	.83	.85	-0.12
Cash dividends declared and interest paid on capital:										
Dividends declared and interest paid on preferred capital ⁴			7,205	7,061	144			\$0.10	\$0.10	\$0.09
Dividends declared on common capital ⁴			17,311	16,966	345			.25	.25	.20
Total cash dividends declared and interest paid on capital	13,929	20,473	24,516	24,027	489	\$0.23	\$0.31	.35	.35	.29
Net profits after dividends	-128,647	-25,435	33,564	34,243	-679	\$-2.09	\$-0.39	\$0.48	\$0.50	\$-0.41
Other additions to capital account:⁴										
Preferred capital sold (par value)			4,022	3,297	725			\$0.06	\$0.05	\$0.44
Common capital sold (par value)			2,670	2,181	489			.04	.03	.29
Premiums on new capital sold			2,982	2,398	584			.04	.04	.35
Deposits waived and subordinated			287	109	178					.11
Assessments and other contributions			2,713	2,445	268			.04	.03	.16
Total other additions to capital account			12,674	10,430	2,244			.18	.15	1.35
Other deductions from capital account:⁴										
Preferred capital retired (par value)			16,645	15,606	1,039			\$0.24	\$0.23	\$0.63
Common capital retired (par value)			594	574	20			.01	.01	.01
Premiums on preferred capital retired			29	29						
Payments to depositors on waived or subordinated claims			5,087	5,052	35			.07	.07	.02
Total other deductions from capital account			22,355	21,261	1,094			.32	.31	.66
Net change in total capital account for period			23,883	23,412	471			\$0.34	\$0.34	\$0.28
Total capital account, December 31, 1935			1,019,078	999,316	19,762			14.65	14.72	11.87
Total capital account, December 31, 1936			1,042,961	1,022,728	20,233			14.99	15.06	12.15
Monthly average of assets and liabilities:⁵										
ASSETS										
Cash and due from banks			1,567,381	1,528,532	38,849			\$22.53	\$22.51	\$23.34
Securities			2,439,957	2,379,723	60,234			35.08	35.05	36.19
Loans			2,497,141	2,438,920	58,221			35.90	35.93	34.97
Miscellaneous assets			450,971	441,809	9,162			6.49	6.51	5.50
Total assets			6,955,450	6,788,984	166,466			100.00	100.00	100.00
LIABILITIES AND CAPITAL										
Demand deposits			2,877,642	2,793,289	84,353			\$41.37	\$41.14	\$50.67
Time deposits			2,961,437	2,900,343	61,094			42.58	42.72	36.70
Total deposits			5,839,079	5,693,632	145,447			83.95	83.86	87.37
Miscellaneous liabilities			72,695	71,766	929			1.05	1.06	.56
Total capital account			1,043,676	1,023,586	20,090			15.00	15.08	12.07
Total liabilities and capital account			6,955,450	6,788,984	166,466			100.00	100.00	100.00

¹Averages of call date figures for 1934 and 1935. Averages of end-of-month figures for 1936.

²Excludes banks as follows: 25 for 1934, 16 for 1935 and 17 for 1936.

³Includes "Income Taxes."

⁴Amounts reported separately only for 1936.

⁵Not available. See note 3.

⁶Asset and liability items are averages of end-of-month figures.

NOTE: Minus (-) indicates deficit or deduction from profits.

Table 131. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936

BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED BY AMOUNT OF DEPOSITS

	All banks	Banks with monthly average deposits of— ¹								
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000
Number of banks.....	7,460	741	2,327	1,998	1,238	701	332	76	43	4
(In thousands of dollars)										
Current operating earnings:										
Interest and discount on loans.....	145,412	2,639	14,618	21,654	24,151	24,413	23,260	12,829	14,880	6,968
Interest and dividends on securities.....	84,419	395	4,584	9,404	12,780	14,891	15,453	7,896	13,215	5,801
Commissions, fees, and collection, exchange and service charges.....	33,251	728	3,763	4,987	5,114	4,890	4,840	2,554	5,724	651
Other current operating earnings.....	23,706	185	1,006	1,688	2,414	3,070	3,774	3,529	6,971	1,069
Gross current operating earnings.....	286,788	3,947	23,971	37,733	44,459	47,264	47,327	26,808	40,790	14,489
Current operating expenses:										
Interest on time and savings deposits.....	60,486	368	3,495	7,011	9,302	10,680	11,022	5,830	7,405	5,373
Interest and discount on borrowings.....	1,016	14	63	77	114	165	185	26	372	.....
Salaries, wages, and fees.....	77,101	1,388	7,505	10,758	11,803	12,306	12,077	6,902	11,659	2,703
Taxes (other than on income).....	13,684	232	1,200	1,705	2,039	2,252	2,251	1,235	2,133	637
Other expenses of occupancy and maintenance of banking quarters.....	13,004	184	967	1,456	1,701	2,048	2,122	1,421	2,369	736
Other current operating expenses.....	41,004	767	3,974	5,687	6,547	6,536	6,470	3,656	5,920	1,447
Total current operating expenses.....	206,295	2,953	17,204	26,694	31,506	33,987	34,127	19,070	29,858	10,896
Net current operating earnings.....	80,493	994	6,767	11,039	12,953	13,277	13,200	7,738	10,932	3,593
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:										
Profits on securities sold or exchanged.....	35,764	106	1,690	3,669	5,555	6,549	7,445	3,843	5,504	1,403
Profits on other assets sold or exchanged.....	1,516	18	104	209	177	241	211	131	302	123
Recoveries and reductions in valuation allowances on loans.....	15,514	188	1,144	1,500	1,595	1,865	2,272	1,942	2,503	2,505
Recoveries and reductions in valuation allowances on securities.....	14,309	50	470	871	1,550	2,130	2,424	1,774	2,235	2,805
All other recoveries and reductions in valuation allowances.....	6,438	54	460	544	800	1,247	1,003	650	1,528	152
Total profits on assets sold, recoveries, etc.....	73,541	416	3,868	6,793	9,677	12,032	13,355	8,340	12,072	6,988
Net earnings, profits and recoveries on assets, etc.....	154,034	1,410	10,635	17,832	22,630	25,309	26,555	16,078	23,004	10,581
Losses, charge-offs, and additions to valuation allowances:										
On loans.....	41,300	649	3,347	4,639	5,083	6,510	7,811	3,614	8,358	1,289
On securities.....	22,188	66	845	1,831	2,950	4,234	4,790	2,127	4,478	867
All other losses, charge-offs, and additions to valuation allowances.....	29,860	328	1,812	2,307	3,233	4,245	4,136	3,591	7,913	2,295
Total losses, charge-offs, etc.....	93,348	1,043	6,004	8,777	11,266	14,989	16,737	9,332	20,749	4,451

Net profits before income taxes and dividends	60,686	367	4,631	9,055	11,364	10,320	9,818	6,746	2,255	6,130
Income taxes, Federal and State	2,416	35	267	427	457	396	299	213	322	.....
Net profits after income taxes	58,270	332	4,364	8,628	10,907	9,924	9,519	6,533	1,933	6,130
Cash dividends declared and interest paid on capital:										
Dividends declared and interest paid on preferred capital	7,061	79	434	709	974	1,288	1,348	767	1,051	411
Dividends declared on common capital	16,966	165	1,575	2,427	2,567	2,349	2,461	1,587	2,887	948
Total cash dividends declared and interest paid on capital	24,027	244	2,009	3,136	3,541	3,637	3,809	2,354	3,938	1,359
Net profits after dividends	34,243	88	2,355	5,492	7,366	6,287	5,710	4,179	-2,005	4,771
Other additions to capital account:										
Preferred capital sold (par value)	3,297	53	258	346	438	564	188	600	850	.....
Common capital sold (par value)	2,181	18	288	174	252	496	453	200	300	.....
Premiums on new capital sold	2,398	.....	11	34	70	154	169	410	1,550	.....
Deposits waived and subordinated	109	3	101	5	.....	.....	.....	.....	.....	.....
Assessments and other contributions	2,445	48	434	387	188	420	360	576	32	.....
Total other additions to capital account	10,430	122	1,092	946	948	1,634	1,170	1,786	2,732	.....
Other deductions from capital account:										
Preferred capital retired (par value)	15,606	57	821	1,589	2,538	2,440	2,531	1,367	2,263	2,000
Common capital retired (par value)	574	8	61	353	151	.....	1	.....	.....	.....
Premiums on preferred capital retired	29	.....	.....	7	11	.....	11	.....	.....	.....
Payments to depositors on waived or subordinated claims	5,052	36	508	1,222	1,453	933	337	563	.....	.....
Total other deductions from capital account	21,261	101	1,390	3,171	4,153	3,373	2,880	1,930	2,263	2,000
Net change in total capital account for period	23,412	109	2,057	3,267	4,161	4,548	4,000	4,035	-1,536	2,771
Total capital account, December 31, 1935	999,316	18,524	87,983	122,778	146,742	167,221	172,413	92,924	150,450	40,281
Total capital account, December 31, 1936	1,022,728	18,633	90,040	126,045	150,903	171,769	176,413	96,959	148,914	43,052
Monthly average of assets and liabilities:¹										
ASSETS										
Cash and due from banks	1,528,532	22,549	148,259	234,756	252,930	265,260	238,545	116,909	196,784	52,540
Securities	2,379,723	11,196	123,443	254,191	345,019	406,981	438,430	222,059	392,432	185,972
Loans	2,438,920	32,556	197,825	321,580	376,467	414,782	415,418	230,315	298,636	151,341
Miscellaneous assets	441,809	5,148	26,599	45,686	53,100	66,460	76,087	54,530	92,912	21,287
Total assets	6,788,984	71,449	496,126	856,213	1,027,516	1,153,483	1,168,480	623,813	980,764	411,140
LIABILITIES AND CAPITAL										
Demand deposits	2,793,289	37,768	257,090	415,505	446,451	468,237	429,971	231,753	422,457	84,057
Time deposits	2,900,343	14,709	146,231	307,396	421,941	504,108	546,001	289,352	387,834	282,771
Total deposits	5,693,632	52,477	403,321	722,901	868,392	972,345	975,972	521,105	810,291	366,828
Miscellaneous liabilities	71,766	451	2,742	5,901	9,311	9,556	16,182	7,271	17,672	2,680
Total capital account	1,023,586	18,521	90,063	127,411	149,813	171,582	176,326	95,437	152,801	41,632
Total liabilities and capital account	6,788,984	71,449	496,126	856,213	1,027,516	1,153,483	1,168,480	623,813	980,764	411,140

¹Asset and liability items are averages of end-of-month figures.

NOTE: Minus (-) indicates deficit, deduction from profits, or net decrease in total capital account.

Table 132. AVERAGES PER BANK OF EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936
BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED BY AMOUNT OF DEPOSITS

	All banks	Banks with monthly average deposits of— ¹								
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000 (?)
Number of banks.....	7,460	741	2,327	1,998	1,238	701	332	76	43	4
Current operating earnings:										
Interest and discount on loans.....	\$19,492	\$3,561	\$6,282	\$10,838	\$19,508	\$34,826	\$70,060	\$168,803	\$346,047	\$1,742,000
Interest and dividends on securities.....	11,316	533	1,970	4,707	10,323	21,243	46,545	103,895	307,326	1,450,250
Commissions, fees, and collection, exchange and service charges.....	4,457	982	1,617	2,496	4,131	6,976	14,578	33,605	133,116	162,750
Other current operating earnings.....	3,178	250	432	844	1,950	4,379	11,368	46,434	162,116	267,250
Gross current operating earnings.....	38,443	5,326	10,301	18,885	35,912	67,424	142,551	352,737	948,605	3,622,250
Current operating expenses:										
Interest on time and savings deposits.....	\$8,108	\$ 497	\$1,502	\$3,509	\$7,514	\$15,235	\$33,199	\$76,711	\$172,209	\$1,343,250
Interest and discount on borrowings.....	136	19	27	39	92	235	557	342	8,651	.....
Salaries, wages, and fees.....	10,335	1,873	3,225	5,384	9,534	17,555	36,377	90,816	271,140	675,750
Taxes (other than on income).....	1,834	313	516	853	1,647	3,213	6,780	16,250	49,605	159,250
Other expenses of occupancy and maintenance of banking quarters.....	1,743	248	415	729	1,374	2,922	6,891	18,697	55,093	184,000
Other current operating expenses.....	5,497	1,035	1,708	2,846	5,238	9,324	19,488	48,105	137,674	361,750
Total current operating expenses.....	27,653	3,985	7,393	13,360	25,449	48,484	102,792	250,921	694,372	2,724,000
Net current operating earnings.....	\$10,790	\$1,341	\$2,908	\$5,525	\$10,463	\$18,940	\$39,759	\$101,816	\$254,233	\$898,250
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:										
Profits on securities sold or exchanged.....	\$4,794	\$ 143	\$ 726	\$1,836	\$4,487	\$9,342	\$22,425	\$50,566	\$128,000	\$350,750
Profits on other assets sold or exchanged.....	203	24	45	105	143	344	636	1,724	7,023	30,750
Recoveries and reductions in valuation allowances on loans.....	2,080	254	492	751	1,288	2,660	6,843	25,553	58,209	626,250
Recoveries and reductions in valuation allowances on securities.....	1,918	68	202	436	1,252	3,039	7,301	23,342	51,977	701,250
All other recoveries and reductions in valuation allowances.....	863	73	197	272	646	1,779	3,021	8,552	35,535	38,000
Total profits on assets sold, recoveries, etc.....	9,858	562	1,662	3,400	7,816	17,164	40,226	109,737	280,744	1,747,000
Net earnings, profits and recoveries on assets, etc.....	\$20,648	\$1,903	\$4,570	\$8,925	\$18,279	\$36,104	\$79,985	\$211,553	\$534,977	\$2,645,250
Losses, charge-offs, and additions to valuation allowances:										
On loans.....	\$5,536	\$ 876	\$1,438	\$2,322	\$4,106	\$9,287	\$23,527	\$47,553	\$194,372	\$322,250
On securities.....	2,974	89	863	916	2,383	6,040	14,428	27,987	104,140	216,750
All other losses, charge-offs, and additions to valuation allowances.....	4,003	443	779	1,155	2,611	6,055	12,458	47,250	184,023	573,750
Total losses, charge-offs, etc.....	12,513	1,408	2,580	4,393	9,100	21,382	50,413	122,790	482,535	1,112,750

Net profits before income taxes and dividends	\$8,135	\$ 495	\$1,990	\$4,532	\$9,179	\$14,722	\$29,572	\$88,763	\$52,442	\$1,532,500
Income taxes, Federal and State	324	47	115	214	369	565	900	2,808	7,488	.....
Net profits after income taxes	7,811	448	1,875	4,318	8,810	14,157	28,672	85,960	44,954	1,532,500
Cash dividends declared and interest paid on capital:										
Dividends declared and interest paid on preferred capital	\$ 947	\$ 107	\$ 186	\$ 355	\$ 787	\$1,837	\$4,060	\$10,092	\$24,442	\$102,750
Dividends declared on common capital	2,274	222	677	1,214	2,073	3,351	7,413	20,881	67,140	237,000
Total cash dividends declared and interest paid on capital	3,221	329	863	1,569	2,860	5,188	11,473	30,973	91,582	339,750
Net profits after dividends	\$4,590	\$ 119	\$1,012	\$2,749	\$5,950	\$8,969	\$17,199	\$54,987	\$-46,628	\$1,192,750
Other additions to capital account:										
Preferred capital sold (par value)	\$ 442	\$ 71	\$ 110	\$ 173	\$ 354	\$ 804	\$ 566	\$7,895	\$19,767	.....
Common capital sold (par value)	292	24	124	87	204	708	1,365	2,631	6,977	.....
Premiums on new capital sold	321	.....	5	17	56	220	509	5,395	36,047	.....
Deposits waived and subordinated	15	4	43	2	.....	.....	.....	.....	.....	.....
Assessments and other contributions	323	65	187	194	152	599	1,084	7,579	744	.....
Total other additions to capital account	1,398	164	469	473	766	2,331	3,524	23,500	63,535	.....
Other deductions from capital account:										
Preferred capital retired (par value)	\$2,092	\$ 77	\$ 353	\$ 795	\$2,050	\$3,481	\$7,624	\$17,987	\$52,628	\$500,000
Common capital retired (par value)	77	10	26	177	122	.....	3	.....	.....	.....
Premiums on preferred capital retired	4	.....	.....	4	9	.....	33	.....	.....	.....
Payments to depositors on waived or subordinated claims	677	49	218	611	1,174	1,331	1,015	7,408	.....	.....
Total other deductions from capital account	2,850	136	597	1,587	3,355	4,812	8,675	25,395	52,628	500,000
Net change in total capital account for period	\$3,138	\$ 147	\$ 884	\$1,635	\$3,361	\$6,488	\$12,048	\$53,092	\$-35,721	\$692,750
Total capital account, December 31, 1935	133,957	24,999	37,810	61,450	118,532	238,546	519,316	1,222,634	3,498,837	10,070,250
Total capital account, December 31, 1936	137,095	25,146	38,694	63,085	121,893	245,034	531,364	1,275,776	3,463,116	10,763,000
Monthly average of assets and liabilities:¹										
ASSETS										
Cash and due from banks	\$204,897	\$ 30,431	\$ 63,713	\$117,495	\$204,305	\$378,402	\$718,509	\$1,538,276	\$4,576,372	\$13,135,000
Securities	318,998	15,109	53,048	127,223	278,691	580,572	1,320,572	2,921,829	9,126,326	46,493,000
Loans	326,933	43,935	85,013	160,951	304,093	591,700	1,251,259	3,030,461	6,945,023	37,835,250
Miscellaneous assets	59,223	6,947	11,430	22,866	42,892	94,808	229,178	717,500	2,160,744	5,321,750
Total assets	910,051	96,422	213,204	428,535	829,981	1,645,482	3,519,518	8,208,066	22,808,465	102,785,000
LIABILITIES AND CAPITAL										
Demand deposits	\$374,435	\$ 50,969	\$110,481	\$207,960	\$360,623	\$667,956	\$1,295,093	\$3,049,382	\$9,324,581	\$21,014,250
Time deposits	388,786	19,850	62,841	153,852	340,825	719,127	1,644,582	3,807,263	9,019,395	70,692,750
Total deposits	763,221	70,819	173,322	361,812	701,448	1,387,083	2,939,675	6,856,645	18,343,976	91,707,000
Miscellaneous liabilities	9,620	608	1,178	2,954	7,521	13,632	48,741	95,671	410,977	670,000
Total capital account	137,210	24,995	38,704	63,769	121,012	244,767	531,102	1,255,750	3,553,512	10,408,000
Total liabilities and capital	910,051	96,422	213,204	428,535	829,981	1,645,482	3,519,518	8,208,066	22,808,465	102,785,000

¹Asset and liability items are averages of end-of-month figures.²Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.

NOTE: Minus (-) indicates deficit, deduction from profits, or net decrease in total capital account.

Table 133. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS, RATIOS, OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936

BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED BY AMOUNT OF DEPOSITS

	All banks	Banks with monthly average deposits of— ¹								
		\$100,000 and under	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	Over \$50,000,000 (?)
Number of banks	7,460	741	2,327	1,998	1,238	701	332	76	43	4
Amounts per \$100 of gross earnings										
Current operating earnings:										
Interest and discount on loans	\$50.70	\$66.86	\$60.98	\$57.39	\$54.32	\$51.65	\$49.15	\$47.86	\$36.48	\$48.09
Interest and dividends on securities	29.44	10.01	19.12	24.92	28.75	31.51	32.65	29.45	32.40	40.04
Commissions, fees, and collection, exchange and service charges	11.59	18.44	15.70	13.22	11.50	10.35	10.23	9.53	14.03	4.49
Other current operating earnings	8.27	4.69	4.20	4.47	5.43	6.49	7.97	13.16	17.09	7.38
Gross current operating earnings	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Current operating expenses:										
Interest on time and savings deposits	\$21.09	\$ 9.32	\$14.58	\$18.58	\$20.92	\$22.60	\$23.29	\$21.75	\$18.15	\$37.08
Interest and discount on borrowings . . . . .	.35	.36	.26	.20	.26	.35	.39	.10	.91	. . . . .
Salaries, wages, and fees	26.89	35.17	31.31	28.51	26.55	26.04	25.52	25.75	28.58	18.65
Taxes (other than on income)	4.77	5.88	5.01	4.52	4.59	4.76	4.76	4.60	5.23	4.40
Other expenses of occupancy and maintenance of banking quarters	4.53	4.66	4.03	3.86	3.82	4.33	4.48	5.30	5.81	5.08
Other current operating expenses	14.30	19.43	16.58	15.07	14.73	13.83	13.67	13.64	14.52	9.99
Total current operating expenses	71.93	74.82	71.77	70.74	70.87	71.91	72.11	71.14	73.20	75.20
Net current operating earnings	\$28.07	\$25.18	\$28.23	\$29.26	\$29.13	\$28.09	\$27.89	\$28.86	\$26.80	\$24.80
Amounts per \$100 of total assets¹										
Current operating earnings:										
Interest and discount on loans	\$ 2.14	\$ 3.69	\$ 2.95	\$ 2.53	\$ 2.35	\$ 2.12	\$ 1.99	\$ 2.06	\$ 1.52	\$ 1.69
Interest and dividends on securities	1.24	.55	.92	1.10	1.24	1.29	1.32	1.27	1.35	1.41
Commissions, fees, and collection, exchange and service charges . . . . .	.49	1.02	.76	.58	.50	.42	.42	.41	.58	.16
Other current operating earnings . . . . .	.35	.26	.20	.20	.24	.27	.32	.56	.71	.26
Gross current operating earnings	4.22	5.52	4.83	4.41	4.33	4.10	4.05	4.30	4.16	3.52
Current operating expenses:										
Interest on time and savings deposits	\$ 0.89	\$ 0.52	\$ 0.71	\$ 0.82	\$ 0.91	\$ 0.93	\$0.94	\$ 0.93	\$ 0.76	\$ 1.31
Interest and discount on borrowings . . . . .	.02	.02	.01	.01	.01	.01	.02	. . . . .	.04	. . . . .
Salaries, wages, and fees	1.14	1.94	1.51	1.26	1.15	1.07	1.04	1.11	1.19	.66
Taxes (other than on income) . . . . .	.20	.32	.24	.20	.20	.19	.19	.20	.22	.15
Other expenses of occupancy and maintenance of banking quarters . . . . .	.19	.26	.20	.17	.16	.18	.18	.23	.24	.18
Other current operating expenses . . . . .	.60	1.07	.80	.66	.64	.57	.55	.59	.60	.35
Total current operating expenses	3.04	4.13	3.47	3.12	3.07	2.95	2.92	3.06	3.05	2.65
Net current operating earnings	\$ 1.18	\$ 1.39	\$ 1.36	\$ 1.29	\$ 1.26	\$ 1.15	\$ 1.13	\$ 1.24	\$ 1.11	\$.87

Recoveries, profits on securities, etc.	\$ 1.08	\$ 0.58	\$ 0.78	\$ 0.79	\$ 0.94	\$ 1.04	\$ 1.14	\$ 1.34	\$ 1.23	\$ 1.70
Losses and depreciation on assets	1.37	1.46	1.21	1.02	1.10	1.30	1.43	1.50	2.11	1.08
Net profits before income taxes and dividends	.89	.51	.93	1.06	1.10	.89	.84	1.08	.23	1.49
Income taxes, Federal and State . . . . .	.03	.05	.05	.05	.04	.03	.03	.03	.03	.....
Net profits after income taxes . . . . .	.86	.46	.88	1.01	1.06	.86	.81	1.05	.20	1.49
Cash dividends declared . . . . .	.35	.34	.40	.37	.34	.32	.32	.38	.40	.33
Net profits after dividends . . . . .	.51	.12	.48	.64	.72	.54	.49	.67	-.20	1.16
Other additions to total capital account . . . . .	.15	.17	.22	.11	.09	.14	.10	.29	.28	.....
Other deductions from total capital account . . . . .	.31	.14	.28	.37	.40	.29	.25	.31	.23	.49
Net change in total capital account . . . . .	.35	.15	.42	.38	.41	.39	.34	.65	-.15	.67
<i>Total capital account, December 31, 1935</i>	<i>14.72</i>	<i>25.93</i>	<i>17.73</i>	<i>14.34</i>	<i>14.28</i>	<i>14.50</i>	<i>14.76</i>	<i>14.89</i>	<i>15.34</i>	<i>9.80</i>
<i>Total capital account, December 31, 1936</i>	<i>15.07</i>	<i>26.08</i>	<i>18.15</i>	<i>14.72</i>	<i>14.69</i>	<i>14.89</i>	<i>15.10</i>	<i>15.54</i>	<i>15.19</i>	<i>10.47</i>
Amounts per \$100 of total capital account¹										
Net current operating earnings	\$ 7.86	\$ 5.36	\$ 7.51	\$ 8.67	\$ 8.65	\$ 7.74	\$ 7.49	\$ 8.11	\$ 7.16	\$ 8.63
Recoveries, profits on securities, etc.	7.19	2.25	4.29	5.33	6.46	7.01	7.57	8.74	7.90	16.78
Losses and depreciation on assets	9.12	5.63	6.66	6.89	7.52	8.74	9.49	9.78	13.58	10.69
Net profits before income taxes and dividends	5.93	1.98	5.14	7.11	7.59	6.01	5.57	7.07	1.48	14.72
Income taxes, Federal and State . . . . .	.24	.19	.30	.34	.31	.23	.17	.22	.21	.....
Net profits after income taxes	5.69	1.79	4.84	6.77	7.28	5.78	5.40	6.85	1.27	14.72
Cash dividends declared	2.35	1.32	2.23	2.46	2.36	2.12	2.16	2.47	2.58	3.26
Net profits after dividends	3.34	.47	2.61	4.31	4.92	3.66	3.24	4.38	-1.31	11.46
Other additions to total capital account	1.02	.66	1.21	.74	.63	.95	.66	1.87	1.79	.....
Other deductions from total capital account	2.07	.54	1.54	2.49	2.77	1.96	1.63	2.02	1.48	4.80
Net change in total capital account	2.29	.59	2.28	2.56	2.78	2.65	2.27	4.23	-1.00	6.66
Special ratios										
Interest and discount on loans per \$100 of total loans ¹	\$ 5.96	\$ 8.11	\$ 7.39	\$ 6.73	\$ 6.42	\$ 5.89	\$ 5.60	\$ 5.57	\$ 4.98	\$ 4.60
Interest and dividends on securities per \$100 of total securities ¹	3.55	3.53	3.71	3.70	3.70	3.66	3.52	3.56	3.37	3.12
Profits on securities per \$100 of total securities ¹	1.50	.95	1.37	1.44	1.61	1.61	1.70	1.73	1.40	.75
Interest on time deposits per \$100 of time deposits of individuals, partnerships, and corporations ¹	2.09	2.50	2.39	2.28	2.20	2.12	2.02	2.01	1.91	1.90
Losses on loans per \$100 of total loans ¹	1.69	1.99	1.69	1.44	1.35	1.57	1.88	1.57	2.80	.85
Losses on securities per \$100 of total securities ¹ . . . . .	.93	.59	.68	.72	.86	1.04	1.09	.96	1.14	.47
Monthly average of assets and liabilities per \$100 of total assets:¹										
ASSETS										
Cash and due from banks	\$22.51	\$31.56	\$29.88	\$27.42	\$24.61	\$23.00	\$20.42	\$18.74	\$20.07	\$12.78
Securities	35.05	15.67	24.88	29.69	35.58	35.28	37.52	35.60	40.01	45.23
Loans	35.93	45.57	39.88	37.56	36.64	35.96	35.55	36.92	30.45	36.81
Miscellaneous assets	6.51	7.20	5.36	5.33	5.17	5.76	6.51	8.74	9.47	5.18
Total assets	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
LIABILITIES AND CAPITAL										
Demand deposits	\$41.14	\$52.86	\$51.82	\$48.53	\$43.45	\$40.59	\$36.80	\$37.15	\$43.08	\$20.44
Time deposits	42.72	20.59	29.48	35.90	41.06	43.70	46.73	46.39	39.54	68.78
Total deposits	83.86	73.45	81.30	84.43	84.51	84.29	83.53	83.54	82.62	89.22
Miscellaneous liabilities	1.06	.63	.55	.69	.91	.83	1.38	1.16	1.80	.65
Total capital account	15.08	25.92	18.15	14.88	14.58	14.88	15.09	15.30	15.58	10.13
Total liabilities and capital account	100.00									

¹Asset and liability items are averages of end-of-month figures.

²Because of the small number of banks, the figures for this group are not necessarily typical of banks with deposits of over \$50,000,000.

NOTE: Minus (-) indicates deficit, deduction from profits, or net decrease in total capital account.

**Table 134. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF INSURED COMMERCIAL BANKS NOT MEMBERS
OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936
BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO POPULATION OF CENTER IN WHICH LOCATED**

	All banks	Banks in centers with population (1930) of—								
		Under 250	250 to 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 and over
Number of banks	7,460	710	1,392	1,633	1,533	709	488	372	169	454
(In thousands of dollars)										
Current operating earnings:										
Interest and discount on loans	145,412	3,934	9,534	14,258	19,384	14,110	15,105	16,300	9,345	43,442
Interest and dividends on securities	84,419	1,272	3,482	6,645	9,665	8,603	8,809	10,954	5,790	29,199
Commissions, fees, and collection, exchange and service charges	33,251	643	1,758	3,040	4,478	3,123	2,840	3,169	1,566	12,634
Other current operating earnings	23,706	181	465	945	1,793	1,501	2,011	2,435	1,586	12,789
Gross current operating earnings	286,788	6,030	15,239	24,888	35,320	27,337	28,765	32,858	18,287	98,064
Current operating expenses:										
Interest on time and savings deposits	60,486	1,259	3,003	5,011	7,085	5,815	6,277	7,521	4,169	20,346
Interest and discount on borrowings	1,016	10	35	52	60	53	68	53	40	645
Salaries, wages, and fees	77,101	1,758	4,373	6,884	9,486	7,173	7,386	8,201	4,548	27,292
Taxes (other than on income)	13,684	230	673	1,123	1,770	1,226	1,439	1,489	893	4,841
Other expenses of occupancy and maintenance of banking quarters	13,004	203	490	851	1,203	1,014	1,151	1,490	772	5,830
Other current operating expenses	41,004	933	2,314	3,655	5,150	3,872	3,915	4,466	2,586	14,113
Total current operating expenses	206,295	4,393	10,888	17,576	24,754	19,153	20,236	23,220	13,008	73,067
Net current operating earnings	80,493	1,637	4,351	7,312	10,566	8,184	8,529	9,638	5,279	24,997
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:										
Profits on securities sold or exchanged	35,764	525	1,393	2,526	3,773	3,598	3,447	4,544	2,759	13,199
Profits on other assets sold or exchanged	1,516	16	49	106	220	136	210	112	59	608
Recoveries and reductions in valuation allowances on loans	15,514	243	607	1,142	1,407	919	1,340	1,461	1,117	7,278
Recoveries and reductions in valuation allowances on securities	14,309	109	438	788	1,243	917	1,058	1,694	994	7,068
All other recoveries and reductions in valuation allowances	6,438	56	235	394	657	501	557	825	295	2,918
Total profits on assets sold, recoveries, etc.	73,541	949	2,722	4,956	7,300	6,071	6,612	8,636	5,224	31,071
Net earnings, profits and recoveries on assets, etc.	154,034	2,586	7,073	12,268	17,866	14,255	15,141	18,274	10,503	56,068
Losses, charge-offs, and additions to valuation allowances:										
On loans	41,300	753	1,965	3,103	4,560	3,297	4,097	4,466	2,656	16,398
On securities	22,188	256	714	1,397	2,509	2,069	2,206	2,653	1,871	8,513
All other losses, charge-offs, and additions to valuation allowances	29,860	395	1,008	1,722	2,587	1,796	2,244	2,918	1,911	15,279
Total losses, charge-offs, etc.	93,348	1,409	3,687	6,222	9,656	7,162	8,547	10,037	6,438	40,190

Net profits before income taxes and dividends	60,686	1,177	3,386	6,046	8,210	7,093	6,594	8,237	4,065	15,878
Income taxes, Federal and State	2,416	61	145	230	368	230	274	225	107	776
Net profits after income taxes	58,270	1,116	3,241	5,816	7,842	6,863	6,320	8,012	3,958	15,102
Cash dividends declared and interest paid on capital:										
Dividends declared and interest paid on preferred capital	7,061	105	331	475	831	656	735	811	624	2,493
Dividends declared on common capital	16,966	315	830	1,501	2,222	1,671	1,850	1,626	829	6,122
Total cash dividends declared and interest paid on capital	24,027	420	1,161	1,976	3,053	2,327	2,585	2,437	1,453	8,615
Net profits after dividends	34,243	696	2,080	3,840	4,789	4,536	3,735	5,575	2,505	6,487
Other additions to capital account:										
Preferred capital sold (par value)	3,297	79	169	277	454	384	263	75		1,596
Common capital sold (par value)	2,181	25	17	90	257	180	343	63	75	1,131
Premiums on new capital sold	2,398		10	18	89	27	179	19	5	2,051
Deposits waived and subordinated	109	4	2	4	99					
Assessments and other contributions	2,445	41	177	252	313	316	229	354	76	687
Total other additions to capital account	10,430	149	375	641	1,212	907	1,014	511	156	5,465
Other deductions from capital account:										
Preferred capital retired (par value)	15,606	44	411	1,150	2,087	1,477	1,446	1,524	652	6,815
Common capital retired (par value)	574	8	13	42	227	59	50	50		125
Premiums on preferred capital retired	29			5			14	10		
Payments to depositors on waived or subordinated claims	5,052	124	440	921	1,081	367	354	286	974	505
Total other deductions from capital account	21,261	176	864	2,118	3,395	1,903	1,864	1,870	1,626	7,445
Net change in total capital account for period	23,412	669	1,591	2,363	2,606	3,540	2,885	4,216	1,035	4,507
Total capital account, December 31, 1935	999,316	21,971	54,577	82,258	115,302	89,559	100,670	113,347	68,074	353,558
Total capital account, December 31, 1936	1,022,728	22,640	56,168	84,621	117,908	93,099	103,555	117,563	69,109	358,065
Monthly average of assets and liabilities:¹										
ASSETS										
Cash and due from banks	1,528,532	35,891	90,444	150,722	221,324	163,299	163,091	174,580	101,051	428,130
Securities	2,379,723	34,850	94,159	174,853	261,106	229,693	241,935	303,375	166,645	873,107
Loans	2,438,920	58,938	139,194	212,042	294,112	227,909	250,980	286,314	159,983	809,448
Miscellaneous assets	441,809	5,568	13,410	32,475	40,056	35,875	41,393	53,011	30,204	189,817
Total assets	6,788,984	135,247	337,207	570,092	816,598	656,776	697,399	817,280	457,883	2,300,502
LIABILITIES AND CAPITAL										
Demand deposits	2,793,289	59,067	152,312	264,383	386,235	301,711	297,766	334,880	174,290	822,645
Time deposits	2,900,343	53,695	127,754	217,529	308,154	256,772	292,081	360,606	211,788	1,071,964
Total deposits	5,693,632	112,762	280,066	481,912	694,389	558,483	589,847	695,486	386,078	1,894,609
Miscellaneous liabilities	71,766	450	1,305	2,644	4,044	5,977	4,093	5,262	2,601	45,490
Total capital account	1,023,586	22,035	55,836	85,636	118,165	92,316	103,459	116,532	69,204	360,403
Total liabilities and capital account	6,788,984	135,247	337,207	570,092	816,598	656,776	697,399	817,280	457,883	2,300,502

¹Asset and liability items are averages of end-of-month figures.

Table 135. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS, RATIOS, OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936
BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO POPULATION OF CENTER IN WHICH LOCATED

	All banks	Banks in centers with population (1930) of—								
		Under 250	250 to 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 and over
Number of banks	7,460	710	1,392	1,633	1,533	709	488	372	169	454
Amounts per \$100 of gross earnings										
Current operating earnings:										
Interest and discount on loans	\$50.70	\$65.24	\$62.56	\$57.29	\$54.88	\$51.62	\$52.51	\$49.61	\$51.10	\$44.30
Interest and dividends on securities	29.44	21.10	22.85	26.70	27.36	31.47	30.63	33.34	31.66	29.78
Commissions, fees, and collection, exchange and service charges	11.59	10.66	11.54	12.21	12.68	11.42	9.87	9.64	8.57	12.88
Other current operating earnings	8.27	3.00	3.05	3.80	5.08	5.49	6.99	7.41	8.67	13.04
Gross current operating earnings	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Current operating expenses:										
Interest on time and savings deposits	\$21.09	\$20.88	\$19.71	\$20.13	\$20.06	\$21.27	\$21.82	\$22.89	\$22.80	\$20.75
Interest and discount on borrowings . . . . .	.35	.17	.23	.21	.17	.19	.24	.16	.22	.65
Salaries, wages, and fees	26.89	29.15	28.70	27.66	26.86	26.24	25.68	24.96	24.87	27.83
Taxes (other than on income)	4.77	3.81	4.42	4.51	5.01	4.49	5.00	4.53	4.88	4.94
Other expenses of occupancy and maintenance of banking quarters	4.53	3.37	3.21	3.42	3.40	3.71	4.00	4.54	4.22	5.95
Other current operating expenses	14.30	15.47	15.18	14.69	14.58	14.16	13.61	13.59	14.14	14.39
Total current operating expenses	71.93	72.85	71.45	70.62	70.08	70.06	70.35	70.67	71.13	74.51
Net current operating earnings	\$28.07	\$27.15	\$28.55	\$29.38	\$29.92	\$29.94	\$29.65	\$29.33	\$28.87	\$25.49
Amounts per \$100 of total assets¹										
Current operating earnings:										
Interest and discount on loans	\$ 2.14	\$ 2.91	\$ 2.83	\$ 2.50	\$ 2.37	\$ 2.15	\$ 2.16	\$ 1.99	\$ 2.04	\$ 1.89
Interest and dividends on securities	1.24	.94	1.03	1.17	1.18	1.31	1.26	1.34	1.26	1.27
Commissions, fees, and collection, exchange and service charges . . . . .	.49	.48	.52	.53	.55	.48	.41	.39	.34	.55
Other current operating earnings . . . . .	.35	.13	.14	.17	.22	.23	.29	.30	.35	.55
Gross current operating earnings	4.22	4.46	4.52	4.37	4.32	4.17	4.12	4.02	3.99	4.26
Current operating expenses:										
Interest on time and savings deposits	\$ 0.89	\$ 0.93	\$ 0.89	\$ 0.88	\$ 0.87	\$ 0.89	\$ 0.90	\$ 0.92	\$ 0.91	\$ 0.88
Interest and discount on borrowings . . . . .	.02	.01	.01	.01	.01	.01	.01	.01	.01	.03
Salaries, wages, and fees	1.14	1.30	1.30	1.21	1.16	1.09	1.06	1.00	.99	1.19
Taxes (other than on income) . . . . .	.20	.17	.20	.20	.21	.19	.21	.18	.20	.21
Other expenses of occupancy and maintenance of banking quarters . . . . .	.19	.15	.14	.15	.15	.15	.16	.18	.17	.25
Other current operating expenses . . . . .	.60	.69	.69	.64	.63	.59	.56	.55	.56	.61
Total current operating expenses	3.04	3.25	3.23	3.09	3.03	2.92	2.90	2.84	2.84	3.17
Net current operating earnings	\$ 1.18	\$ 1.21	\$ 1.29	\$ 1.28	\$ 1.29	\$ 1.25	\$ 1.22	\$ 1.18	\$ 1.15	\$ 1.09

Recoveries, profits on securities, etc.	\$ 1.08	\$ 0.70	\$ 0.81	\$ 0.87	\$ 0.89	\$ 0.92	\$ 0.95	\$ 1.06	\$ 1.14	\$ 1.35
Losses and depreciation on assets	1.37	1.04	1.09	1.09	1.18	1.09	1.22	1.23	1.41	1.75
Net profits before income taxes and dividends	.89	.87	1.01	1.06	1.00	1.08	.95	1.01	.88	.69
Income taxes, Federal and State	.03	.05	.05	.04	.04	.04	.04	.03	.02	.03
Net profits after income taxes	.86	.82	.96	1.02	.96	1.04	.91	.98	.86	.66
Cash dividends declared	.35	.31	.34	.35	.37	.35	.37	.30	.32	.38
Net profits after dividends	.51	.51	.62	.67	.59	.69	.54	.68	.54	.28
Other additions to total capital account	.15	.11	.11	.11	.15	.14	.14	.06	.03	.24
Other deductions from total capital account	.31	.13	.26	.37	.42	.29	.27	.23	.35	.33
Net change in total capital account	.35	.49	.47	.41	.32	.54	.41	.51	.22	.19
<i>Total capital account, December 31, 1935</i>	<i>14.72</i>	<i>16.25</i>	<i>16.19</i>	<i>14.43</i>	<i>14.12</i>	<i>13.64</i>	<i>14.44</i>	<i>13.87</i>	<i>14.87</i>	<i>15.37</i>
<i>Total capital account, December 31, 1936</i>	<i>15.07</i>	<i>16.74</i>	<i>16.66</i>	<i>14.84</i>	<i>14.44</i>	<i>14.18</i>	<i>14.85</i>	<i>14.38</i>	<i>15.09</i>	<i>15.56</i>
Amounts per \$100 of total capital account¹										
Net current operating earnings	\$ 7.86	\$ 7.42	\$ 7.79	\$ 8.54	\$ 8.94	\$ 8.86	\$ 8.24	\$ 8.27	\$ 7.62	\$ 6.94
Recoveries, profits on securities, etc.	7.19	4.31	4.87	5.79	6.18	6.58	6.39	7.41	7.55	8.62
Losses and depreciation on assets	9.12	6.39	6.60	7.27	8.17	7.76	8.26	8.61	9.30	11.15
Net profits before income taxes and dividends	5.93	5.34	6.06	7.06	6.95	7.68	6.37	7.07	5.87	4.41
Income taxes, Federal and State	.24	.28	.26	.27	.31	.25	.26	.19	.15	.22
Net profits after income taxes	5.69	5.06	5.80	6.79	6.64	7.43	6.11	6.88	5.72	4.19
Cash dividends declared	2.35	1.90	2.08	2.31	2.59	2.52	2.50	2.09	2.10	2.39
Net profits after dividends	3.34	3.16	3.72	4.48	4.05	4.91	3.61	4.79	3.62	1.80
Other additions to total capital account	1.02	.68	.67	.75	1.02	.98	.98	.44	.23	1.52
Other deductions from total capital account	2.07	.80	1.54	2.47	2.87	2.06	1.80	1.61	2.35	2.07
Net change in total capital account	2.29	3.04	2.85	2.76	2.20	3.83	2.79	3.62	1.50	1.25
Special ratios										
Interest and discount on loans per \$100 of total loans ¹	\$ 5.96	\$ 6.67	\$ 6.85	\$ 6.72	\$ 6.59	\$ 6.19	\$ 6.02	\$ 5.69	\$ 5.84	\$ 5.37
Interest and dividends on securities per \$100 of total securities ¹	3.55	3.65	3.70	3.80	3.70	3.75	3.64	3.61	3.47	3.34
Profits on securities per \$100 of total securities ¹	1.50	1.51	1.48	1.44	1.45	1.57	1.42	1.50	1.66	1.51
Interest on time deposits per \$100 of time deposits of individuals, partnerships, and corporations ¹	2.09	2.34	2.35	2.30	2.30	2.26	2.15	2.09	1.97	1.90
Losses on loans per \$100 of total loans ¹	1.69	1.29	1.41	1.46	1.55	1.45	1.63	1.56	1.66	2.03
Losses on securities per \$100 of total securities ¹	.93	.73	.76	.80	.96	.90	.91	.87	1.12	.98
Monthly average of assets and liabilities per \$100 of total assets:¹										
ASSETS										
Cash and due from banks	\$22.51	\$26.54	\$26.82	\$26.44	\$27.10	\$24.87	\$23.38	\$21.36	\$22.07	\$18.61
Securities	35.05	25.77	27.92	30.67	31.97	34.97	34.69	37.12	36.39	37.95
Loans	35.93	43.58	41.28	37.19	36.02	34.70	35.99	35.03	34.94	35.19
Miscellaneous assets	6.51	4.11	3.98	5.70	4.91	5.46	5.94	6.49	6.60	8.25
Total assets	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
LIABILITIES AND CAPITAL										
Demand deposits	\$41.14	\$43.68	\$45.17	\$46.38	\$47.30	\$45.94	\$42.70	\$40.98	\$38.07	\$35.76
Time deposits	42.72	39.70	37.88	38.15	37.73	39.09	41.88	44.12	46.25	46.60
Total deposits	83.86	83.38	83.05	84.53	85.03	85.03	84.58	85.10	84.32	82.36
Miscellaneous liabilities	1.06	.33	.39	.45	.50	.91	.59	.64	.57	1.98
Total capital account	15.08	16.29	16.56	15.02	14.47	14.06	14.83	14.26	15.11	15.66
Total liabilities and capital account	100.00									

¹Asset and liability items are averages of end-of-month figures.

**Table 136. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF INSURED COMMERCIAL BANKS NOT
MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936**

**BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO NUMBER OF COMMERCIAL BANKING OFFICES IN CENTER
IN WHICH LOCATED**

	All banks	Banks in centers with--								
		1 banking office	2 banking offices	3 banking offices	4 banking offices	5 banking offices	6 banking offices	7 banking offices	8 banking offices	9 or more banking offices
Number of banks	7,460	4,752	1,613	402	173	80	66	27	25	322
Current operating earnings:		(In thousands of dollars)								
Interest and discount on loans	145,412	45,789	32,087	14,662	6,773	4,172	2,649	1,593	1,848	35,839
Interest and dividends on securities	84,419	22,406	18,996	8,500	3,893	2,283	1,908	795	683	24,955
Commissions, fees, and collection, exchange and service charges	33,251	10,877	6,191	2,497	1,205	620	665	264	517	10,415
Other current operating earnings	23,706	3,599	3,950	2,120	903	540	745	206	232	11,411
Gross current operating earnings	286,788	82,671	61,224	27,779	12,774	7,615	5,967	2,858	3,280	82,620
Current operating expenses:										
Interest on time and savings deposits	60,486	16,048	13,080	6,523	2,872	2,101	1,232	713	576	17,341
Interest and discount on borrowings	1,016	180	90	44	44	14	160	1	9	474
Salaries, wages, and fees	77,101	22,733	16,112	6,943	3,343	1,756	1,559	804	946	22,905
Taxes (other than on income)	13,684	3,635	2,975	1,352	674	399	321	132	161	4,035
Other expenses of occupancy and maintenance of banking quarters	13,004	2,917	2,459	1,193	537	276	274	157	164	5,027
Other current operating expenses	41,004	12,383	8,508	3,739	1,770	1,017	890	391	566	11,740
Total current operating expenses	206,295	57,896	43,224	19,794	9,240	5,563	4,436	2,198	2,422	61,522
Net current operating earnings	80,493	24,775	18,000	7,985	3,534	2,052	1,531	660	858	21,098
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:										
Profits on securities sold or exchanged	35,764	9,045	7,834	3,603	1,839	1,133	836	649	286	10,539
Profits on other assets sold or exchanged	1,516	389	300	176	43	32	46	12	12	506
Recoveries and reductions in valuation allowances on loans	15,514	3,731	2,350	1,350	450	305	329	328	60	6,611
Recoveries and reductions in valuation allowances on securities	14,309	2,691	2,445	1,083	701	155	287	515	116	6,316
All other recoveries and reductions in valuation allowances	6,438	1,413	1,232	608	209	182	283	272	89	2,150
Total profits on assets sold, recoveries, etc.	73,541	17,269	14,161	6,820	3,242	1,807	1,781	1,776	563	26,122
Net earnings, profits and recoveries on assets, etc.	154,034	42,044	32,161	14,805	6,776	3,859	3,312	2,436	1,421	47,220
Losses, charge-offs, and additions to valuation allowances:										
On loans	41,300	9,858	7,845	4,340	2,141	1,012	1,982	463	488	13,171
On securities	22,188	5,089	4,833	1,955	1,031	711	759	473	155	7,182
All other losses, charge-offs, and additions to valuation allowances	29,860	5,908	4,674	2,321	1,304	483	884	806	268	13,212
Total losses, charge-offs, etc.	93,348	20,855	17,352	8,616	4,476	2,206	3,625	1,742	911	33,565

Net profits before income taxes and dividends	60,636	21,189	14,809	6,189	2,300	1,653	-313	694	510	13,655
Income taxes, Federal and State	2,416	879	484	168	100	47	30	14	36	658
Net profits after income taxes	58,270	20,310	14,325	6,021	2,200	1,606	-343	680	474	12,997
Cash dividends declared and interest paid on capital:										
Dividends declared and interest paid on preferred capital	7,061	1,861	1,481	699	401	189	226	142	35	2,027
Dividends declared on common capital	16,966	4,778	3,432	1,572	702	425	343	138	176	5,400
Total cash dividends declared and interest paid on capital	24,027	6,639	4,913	2,271	1,103	614	569	280	211	7,427
Net profits after dividends	34,243	13,671	9,412	3,750	1,097	992	-912	400	263	5,570
Other additions to capital account:										
Preferred capital sold (par value)	3,297	943	526	235	76					1,517
Common capital sold (par value)	2,181	559	331	102	91	31	112		302	653
Premiums on new capital sold	2,398	241	77	18		17	56		151	1,838
Deposits waived and subordinated	109	10	99							
Assessments and other contributions	2,445	524	888	239	111		52		47	584
Total other additions to capital account	10,439	2,277	1,921	594	278	48	220		500	4,592
Other deductions from capital account:										
Preferred capital retired (par value)	15,606	3,570	3,705	1,275	468	121	127	45		6,295
Common capital retired (par value)	574	217	146	84			127			
Premiums on preferred capital retired	29	12	17							
Payments to depositors on waived or subordinated claims	5,052	2,224	1,633	379	73	160	125			458
Total other deductions from capital account	21,261	6,023	5,501	1,738	541	281	379	45		6,753
Net change in total capital account for period	23,412	9,925	5,832	2,606	834	759	-1,071	355	763	3,409
Total capital account, December 31, 1935	999,316	270,201	207,460	98,170	46,470	30,939	31,156	10,920	10,642	293,358
Total capital account, December 31, 1936	1,022,728	280,126	213,292	100,776	47,304	31,698	30,085	11,275	11,405	296,767
Monthly average of assets and liabilities:¹										
ASSETS										
Cash and due from banks	1,528,532	508,006	359,660	156,390	66,841	38,830	26,177	11,178	18,870	342,580
Securities	2,379,723	607,883	515,775	237,221	111,818	68,529	54,481	23,502	21,017	739,497
Loans	2,438,920	699,181	515,637	249,368	117,204	69,836	52,899	26,956	32,298	675,541
Miscellaneous assets	441,809	95,050	85,541	40,754	20,858	12,270	14,506	5,047	5,791	161,991
Total assets	6,788,984	1,910,120	1,476,613	683,734	316,721	189,465	148,063	66,683	77,976	1,919,609
LIABILITIES AND CAPITAL										
Demand deposits	2,793,289	908,577	659,425	275,524	116,233	63,801	48,634	19,986	35,676	665,433
Time deposits	2,900,343	712,641	594,533	303,947	149,387	92,675	62,678	34,872	29,715	919,895
Total deposits	5,693,632	1,621,218	1,253,958	579,471	265,620	156,476	111,312	54,858	65,391	1,585,328
Miscellaneous liabilities	71,766	9,639	10,225	3,956	2,975	1,714	5,590	848	1,555	35,264
Total capital account	1,023,586	279,263	212,430	100,307	48,126	31,275	31,161	10,977	11,080	299,017
Total liabilities and capital account	6,788,984	1,910,120	1,476,613	683,734	316,721	189,465	148,063	66,683	77,976	1,919,609

¹Asset and liability items are averages of end-of-month figures.

NOTE: Minus(-) indicates deficit deduction from profits, or net decrease in total capital account

Table 137. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS, RATIOS, OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936

BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO NUMBER OF COMMERCIAL BANKING OFFICES IN CENTER IN WHICH LOCATED

	All banks	Banks in centers with—								
		1 banking office	2 banking offices	3 banking offices	4 banking offices	5 banking offices	6 banking offices	7 banking offices	8 banking offices	9 or more banking offices
Number of banks	7,460	4,752	1,613	402	173	80	66	27	25	322
Amounts per \$100 of gross earnings										
Current operating earnings:										
Interest and discount on loans	\$50.70	\$55.39	\$52.41	\$52.78	\$53.02	\$54.79	\$44.39	\$55.74	\$56.34	\$43.38
Interest and dividends on securities	29.44	27.10	31.03	30.60	30.48	29.98	31.98	27.81	20.83	30.20
Commissions, fees, and collection, exchange and service charges	11.59	13.16	10.11	8.99	9.43	8.14	11.14	9.24	15.76	12.61
Other current operating earnings	8.27	4.35	6.45	7.63	7.07	7.09	12.49	7.21	7.07	13.81
Gross current operating earnings	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Current operating expenses:										
Interest on time and savings deposits	\$21.09	\$19.41	\$21.36	\$23.48	\$22.48	\$27.59	\$20.65	\$24.95	\$17.56	\$20.99
Interest and discount on borrowings .....	.35	.22	.15	.16	.34	.18	2.68	.04	.27	.57
Salaries, wages, and fees	26.89	27.50	26.31	24.99	26.17	23.06	26.13	28.13	28.84	27.72
Taxes (other than on income)	4.77	4.39	4.86	4.87	5.28	5.24	5.38	4.62	4.91	4.88
Other expenses of occupancy and maintenance of banking quarters	4.53	3.53	4.02	4.30	4.20	3.62	4.59	5.49	5.00	6.09
Other current operating expenses	14.30	14.98	13.90	13.46	13.86	13.36	14.91	13.68	17.26	14.21
Total current operating expenses	71.93	70.03	70.60	71.26	72.33	73.05	74.34	76.91	73.84	74.46
Net current operating earnings	\$28.07	\$29.97	\$29.40	\$28.74	\$27.67	\$26.95	\$25.66	\$23.09	\$26.16	\$25.54
Amounts per \$100 of total assets¹										
Current operating earnings:										
Interest and discount on loans	\$ 2.14	\$ 2.40	\$ 2.17	\$ 2.14	\$ 2.14	\$ 2.20	\$ 1.79	\$ 2.39	\$ 2.37	\$ 1.87
Interest and dividends on securities	1.24	1.17	1.29	1.24	1.23	1.20	1.29	1.19	.88	1.30
Commissions, fees, and collection, exchange and service charges .....	.49	.57	.42	.37	.38	.33	.45	.40	.66	.54
Other current operating earnings .....	.35	.19	.27	.31	.28	.29	.50	.31	.30	.59
Gross current operating earnings	4.22	4.33	4.15	4.06	4.03	4.02	4.03	4.29	4.21	4.30
Current operating expenses:										
Interest on time and savings deposits	\$ 0.89	\$ 0.84	\$ 0.88	\$ 0.95	\$ 0.91	\$ 1.11	\$ 0.83	\$ 1.07	\$ 0.74	\$ 0.90
Interest and discount on borrowings .....	.02	.01	.01	.01	.01	.01	.11	.....	.01	.03
Salaries, wages, and fees	1.14	1.19	1.09	1.01	1.06	.93	1.05	1.20	1.21	1.19
Taxes (other than on income) .....	.20	.19	.20	.20	.21	.21	.22	.20	.21	.21
Other expenses of occupancy and maintenance of banking quarters .....	.19	.15	.17	.17	.17	.14	.19	.24	.21	.26
Other current operating expenses .....	.60	.65	.58	.55	.56	.54	.60	.59	.73	.61
Total current operating expenses	3.04	3.03	2.93	2.89	2.92	2.94	3.00	3.30	3.11	3.20
Net current operating earnings	\$ 1.18	\$ 1.30	\$ 1.22	\$ 1.17	\$ 1.11	\$ 1.08	\$ 1.03	\$ 0.99	\$ 1.10	\$ 1.10

Recoveries, profits on securities, etc.	\$ 1.08	\$ 0.90	\$ 0.96	\$ 1.00	\$ 1.02	\$ 0.95	\$ 1.20	\$ 2.66	\$ 0.72	\$ 1.36
Losses and depreciation on assets	1.37	1.09	1.18	1.26	1.41	1.16	2.44	2.61	1.17	1.75
Net profits before income taxes and dividends	.89	1.11	1.00	.91	.72	.87	-.21	1.04	.65	.71
Income taxes, Federal and State	.03	.05	.03	.03	.03	.02	.02	.02	.05	.03
Net profits after income taxes	.86	1.06	.97	.88	.69	.85	-.23	1.02	.60	.68
Cash dividends declared	.35	.35	.33	.33	.35	.33	.38	.42	.27	.39
Net profits after dividends	.51	.71	.64	.55	.34	.52	-.61	.60	.33	.29
Other additions to total capital account	.15	.12	.13	.08	.09	.03	.15		.64	.24
Other deductions from total capital account	.31	.31	.37	.25	.17	.15	.26	.07		.35
Net change in total capital account	.35	.52	.40	.38	.26	.40	-.72	.53	.97	.18
Total capital account, December 31, 1935	14.72	14.14	14.05	14.36	14.67	16.33	21.04	16.33	13.65	15.23
Total capital account, December 31, 1936	15.07	14.66	14.45	14.74	14.93	16.73	20.32	16.91	14.62	15.46
Amounts per \$100 of total capital account¹										
Net current operating earnings	\$ 7.86	\$ 8.87	\$ 8.47	\$ 7.96	\$ 7.34	\$ 6.55	\$ 4.91	\$ 6.01	\$ 7.78	\$ 7.06
Recoveries, profits on securities, etc.	7.19	6.18	6.67	6.80	6.74	5.78	5.72	16.18	5.10	8.74
Losses and depreciation on assets	9.12	7.47	8.17	8.59	9.30	7.05	11.63	15.87	8.26	11.23
Net profits before income taxes and dividends	5.93	7.58	6.97	6.17	4.78	5.28	-1.00	6.32	4.62	4.57
Income taxes, Federal and State	.24	.31	.23	.17	.21	.15	.10	.13	.33	.22
Net profits after income taxes	5.69	7.27	6.74	6.00	4.57	5.13	-1.10	6.19	4.29	4.35
Cash dividends declared	2.35	2.38	2.31	2.26	2.29	1.96	1.83	2.55	1.91	2.49
Net profits after dividends	3.34	4.89	4.43	3.74	2.28	3.17	-2.93	3.64	2.38	1.86
Other additions to total capital account	1.02	.82	.90	.59	.57	.15	.70		4.53	1.54
Other deductions from total capital account	2.07	2.16	2.59	1.73	1.12	.90	1.21	.41		2.26
Net change in total capital account	2.29	3.55	2.74	2.60	1.73	2.42	-3.44	3.23	6.91	1.14
Special ratios										
Interest and discount on loans per \$100 of total loans ¹	\$ 5.96	\$ 6.55	\$ 6.22	\$ 5.88	\$ 5.78	\$ 5.97	\$ 5.01	\$ 5.91	\$ 5.72	\$ 5.31
Interest and dividends on securities per \$100 of total securities ¹	3.55	3.69	3.68	3.58	3.48	3.33	3.50	3.38	3.25	3.37
Profits on securities per \$100 of total securities ¹	1.50	1.49	1.52	1.52	1.64	1.65	1.53	2.76	1.36	1.43
Interest on time deposits per \$100 of time deposits of individuals, partnerships, and corporations ¹	2.09	2.25	2.20	2.15	1.92	2.27	1.97	2.04	1.94	1.89
Losses on loans per \$100 of total loans ¹	1.69	1.41	1.52	1.74	1.83	1.45	3.75	1.72	1.51	1.95
Losses on securities per \$100 of total securities ¹	.93	.84	.94	.82	.92	1.04	1.39	2.01	.74	.97
Monthly average of assets and liabilities per \$100 of total assets:¹										
ASSETS										
Cash and due from banks	\$22.51	\$26.60	\$24.36	\$22.87	\$21.10	\$20.49	\$17.68	\$16.76	\$24.20	\$17.85
Securities	35.05	31.82	34.93	34.70	35.30	36.17	36.80	35.24	26.95	38.52
Loans	35.93	36.60	34.92	36.47	37.01	36.86	35.72	40.43	41.42	35.19
Miscellaneous assets	6.51	4.98	5.79	5.96	6.59	6.48	9.80	7.57	7.43	8.44
Total assets	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
LIABILITIES AND CAPITAL										
Demand deposits	\$41.14	\$47.57	\$44.66	\$40.30	\$36.70	\$33.67	\$32.85	\$29.97	\$45.75	\$34.67
Time deposits	42.72	37.31	40.26	44.45	47.16	48.92	42.33	52.30	38.11	47.92
Total deposits	83.86	84.88	84.92	84.75	83.86	82.59	75.18	82.27	83.86	82.59
Miscellaneous liabilities	1.06	.50	.69	.58	.94	.90	3.78	1.27	1.99	1.84
Total capital account	15.08	14.62	14.39	14.67	15.20	16.51	21.04	16.46	14.15	15.57
Total liabilities and capital account	100.00									

¹Asset and liability items are averages of end-of-month figures.

NOTE: Minus (-) indicates deficit, deduction from profits, or net decrease in total capital account.

Table 138. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936

BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO RATE OF NET EARNINGS ON TOTAL ASSETS

	All banks	Banks with net current operating deficits per \$100 of total assets of— ¹		Banks with net current operating earnings per \$100 of total assets of— ¹						
		\$0.51 and over	\$0.50 or less	\$0.50 or less	\$0.51 to \$1.00	\$1.01 to \$1.50	\$1.51 to \$2.00	\$2.01 to \$2.50	\$2.51 to \$3.00	\$3.01 and over
Number of banks	7,460	41	166	893	1,865	2,146	1,293	596	250	210
(In thousands of dollars)										
Current operating earnings:										
Interest and discount on loans	145,412	316	1,594	13,815	34,562	49,185	23,357	12,763	4,896	4,924
Interest and dividends on securities	84,419	185	1,178	8,920	22,765	30,879	13,479	4,687	1,789	537
Commissions, fees, and collection, exchange and service charges	33,251	97	443	3,310	8,422	9,253	5,448	3,013	1,817	1,448
Other current operating earnings	23,706	86	262	6,126	5,646	6,042	2,356	1,726	1,080	382
Gross current operating earnings	286,788	684	3,477	32,171	71,395	95,359	44,640	22,189	9,582	7,291
Current operating expenses:										
Interest on time and savings deposits	60,486	123	1,009	6,756	16,626	22,959	8,065	3,362	866	715
Interest and discount on borrowings	1,016	45	50	494	113	152	72	54	7	29
Salaries, wages, and fees	77,101	336	1,353	11,564	20,418	23,029	10,707	5,306	2,504	1,884
Taxes (other than on income)	13,684	72	269	1,974	3,837	4,219	1,811	827	412	263
Other expenses of occupancy and maintenance of banking quarters	13,004	55	277	2,115	3,953	3,585	1,562	741	353	363
Other current operating expenses	41,004	233	715	6,167	10,854	12,176	5,659	2,970	1,187	1,043
Total current operating expenses	206,295	869	3,673	29,070	55,801	66,120	27,876	13,260	5,329	4,297
Net current operating earnings	80,493	-185	-196	3,101	15,594	29,239	16,764	8,929	4,253	2,994
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:										
Profits on securities sold or exchanged	35,764	190	610	5,408	11,473	10,952	4,647	1,785	490	209
Profits on other assets sold or exchanged	1,516	8	22	221	420	527	193	74	17	34
Recoveries and reductions in valuation allowances on loans	15,514	54	200	1,870	3,158	6,153	1,886	1,365	320	508
Recoveries and reductions in valuation allowances on securities	14,309	4	148	3,261	3,320	4,876	1,970	439	196	95
All other recoveries and reductions in valuation allowances	6,438	208	97	1,862	1,021	1,643	802	620	82	103
Total profits on assets sold, recoveries, etc.	73,541	464	1,077	12,622	19,392	24,151	9,498	4,283	1,105	949
Net earnings, profits and recoveries on assets, etc.	154,034	279	881	15,723	34,986	53,390	26,262	13,212	5,358	3,943
Losses, charge-offs, and additions to valuation allowances:										
On loans	41,300	353	413	5,031	13,043	12,179	5,585	2,660	1,132	904
On securities	22,188	29	296	2,591	6,884	6,677	3,708	1,558	323	122
All other losses, charge-offs, and additions to valuation allowances	29,860	122	268	7,020	6,696	9,190	3,222	1,984	865	493
Total losses, charge-offs, etc.	93,348	504	977	14,642	26,623	28,046	12,515	6,202	2,320	1,519

Net profits before income taxes and dividends	60,686	-225	-96	1,081	8,363	25,344	13,747	7,010	3,038	2,424
Income taxes, Federal and State	2,416	2	12	104	355	617	450	327	303	246
Net profits after income taxes	58,270	-227	-108	977	8,008	24,727	13,297	6,683	2,735	2,178
Cash dividends declared and interest paid on capital:										
Dividends declared and interest paid on preferred capital	7,061	13	80	579	2,234	2,556	1,026	392	108	78
Dividends declared on common capital	16,966	11	97	1,071	3,065	5,899	3,206	1,731	1,136	750
Total cash dividends declared and interest paid on capital	24,027	24	177	1,650	5,299	8,455	4,232	2,123	1,239	828
Net profits after dividends	34,243	-251	-285	-673	2,709	16,272	9,065	4,560	1,496	1,350
Other additions to capital account:										
Preferred capital sold (par value)	3,297		56	399	1,403	544	149	669	37	40
Common capital sold (par value)	2,181	188	36	163	348	873	283	239		51
Premiums on new capital sold	2,398		8	58	1,545	337	74	371		5
Deposits waived and subordinated	109			3	99	4				3
Assessments and other contributions	2,445	71	243	368	351	554	192	513	18	135
Total other additions to capital account	10,430	259	343	991	3,746	2,312	698	1,792	55	234
Other deductions from capital account:										
Preferred capital retired (par value)	15,606		141	1,659	4,833	5,165	1,604	1,643	145	416
Common capital retired (par value)	574		22	108	58	97	74		25	190
Premiums on preferred capital retired	29				18			11		
Payments to depositors on waived or subordinated claims	5,052		18	417	995	1,806	1,272	433	72	39
Total other deductions from capital account	21,261		181	2,184	5,904	7,068	2,950	2,087	242	645
Net change in total capital account for period	23,412	8	-123	-1,866	551	11,516	6,813	4,265	1,309	939
Total capital account, December 31, 1935	999,316	5,534	17,038	136,697	270,432	312,898	145,565	58,006	34,539	18,507
Total capital account, December 31, 1936	1,022,728	5,592	16,965	134,831	270,983	324,414	152,378	62,271	35,848	19,446
Monthly average of assets and liabilities:¹										
ASSETS										
Cash and due from banks	1,528,532	5,276	31,160	225,040	453,854	463,600	213,077	83,331	36,694	16,500
Securities	2,379,723	5,474	36,729	281,278	662,265	871,338	343,268	119,035	47,591	12,245
Loans	2,438,920	6,508	30,033	271,190	636,145	840,645	361,050	177,820	65,518	50,011
Miscellaneous assets	441,809	2,238	7,879	86,840	134,932	129,923	46,667	19,201	9,587	4,592
Total assets	6,788,984	19,496	105,801	864,348	1,887,196	2,306,006	964,062	399,387	159,340	83,348
LIABILITIES AND CAPITAL										
Demand deposits	2,793,289	6,988	39,359	380,135	806,629	843,837	439,392	167,769	81,142	28,038
Time deposits	2,900,343	5,916	48,159	326,715	793,971	1,125,310	367,309	161,575	38,878	32,510
Total deposits	5,693,632	12,904	87,518	706,850	1,600,600	1,969,147	806,701	329,344	120,020	60,548
Miscellaneous liabilities	71,766	1,125	1,499	19,250	12,723	15,234	6,243	8,039	3,845	3,808
Total capital account	1,023,586	5,467	16,784	138,248	273,873	321,625	151,118	62,004	35,475	18,992
Total liabilities and capital account	6,788,984	19,496	105,801	864,348	1,887,196	2,306,006	964,062	399,387	159,340	83,348

¹Asset and liability items are averages of end-of-month figures.

NOTE: Minus (-) indicates deficit, deduction from profits, or net decrease in total capital account.

Table 139. EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS, RATIOS, OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936
BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO RATE OF NET EARNINGS ON TOTAL ASSETS

	All banks	Banks with net current operating deficits per \$100 of total assets of— ¹		Banks with net current operating earnings per \$100 of total assets of— ¹						
		\$0.51 and over	\$0.50 or less	\$0.50 or less	\$0.51 to \$1.00	\$1.01 to \$1.50	\$1.51 to \$2.00	\$2.01 to \$2.50	\$2.51 to \$3.00	\$3.01 and over
Number of banks	7,460	41	166	893	1,865	2,146	1,293	596	250	210
Amounts per \$100 of gross earnings										
Current operating earnings:										
Interest and discount on loans	\$50.70	\$46.20	\$45.84	\$42.94	\$48.41	\$51.58	\$52.32	\$57.52	\$51.10	\$67.54
Interest and dividends on securities	29.44	27.05	33.88	27.73	31.89	32.38	30.19	21.12	18.67	7.37
Commissions, fees, and collection, exchange and service charges	11.59	14.18	12.74	10.29	11.80	9.70	12.21	13.58	18.96	19.86
Other current operating earnings	8.27	12.57	7.54	19.04	7.90	6.34	5.28	7.78	11.27	5.23
Gross current operating earnings	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Current operating expenses:										
Interest on time and savings deposits	\$21.09	\$18.71	\$29.02	\$21.00	\$23.29	\$24.08	\$18.07	\$15.15	\$ 9.04	\$ 9.81
Interest and discount on borrowings .....	.35	6.58	1.44	1.54	.16	.16	.16	.24	.07	.40
Salaries, wages, and fees	26.89	49.12	38.91	35.95	28.60	24.15	23.99	23.91	26.13	25.84
Taxes (other than on income)	4.77	10.53	7.74	6.14	5.37	4.42	4.06	3.73	4.30	3.61
Other expenses of occupancy and maintenance of banking quarters	4.53	8.04	7.97	6.57	5.54	3.76	3.50	3.34	3.68	4.98
Other current operating expenses	14.30	34.07	20.56	19.16	15.20	12.77	12.67	13.39	12.39	14.30
Total current operating expenses	71.93	127.05	105.64	90.36	78.16	69.34	62.45	59.76	55.61	58.94
Net current operating earnings	\$28.07	\$-27.05	\$-5.64	\$ 9.64	\$21.84	\$30.66	\$37.55	\$40.24	\$44.39	\$41.06
Amounts per \$100 of total assets¹										
Current operating earnings:										
Interest and discount on loans	\$ 2.14	\$ 1.62	\$ 1.51	\$ 1.60	\$ 1.83	\$ 2.14	\$ 2.42	\$ 3.20	\$ 3.07	\$ 5.91
Interest and dividends on securities	1.24	.95	1.11	1.03	1.20	1.34	1.40	1.17	1.12	.64
Commissions, fees, and collection, exchange and service charges .....	.49	.50	.42	.38	.45	.40	.57	.75	1.14	1.74
Other current operating earnings .....	.35	.44	.25	.71	.30	.26	.24	.43	.68	.46
Gross current operating earnings	4.22	3.51	3.29	3.72	3.78	4.14	4.63	5.55	6.01	8.75
Current operating expenses:										
Interest on time and savings deposits	\$ 0.89	\$ 0.66	\$ 0.95	\$ 0.78	\$ 0.88	\$ 1.00	\$ 0.84	\$ 0.84	\$ 0.54	\$ 0.86
Interest and discount on borrowings .....	.02	.23	.05	.06	.01	.01	.01	.01	.....	.03
Salaries, wages, and fees	1.14	1.72	1.28	1.34	1.08	1.00	1.11	1.33	1.57	2.26
Taxes (other than on income) .....	.20	.37	.25	.23	.20	.18	.19	.21	.26	.32
Other expenses of occupancy and maintenance of banking quarters .....	.19	.28	.26	.24	.21	.15	.16	.19	.22	.44
Other current operating expenses .....	.60	1.20	.68	.71	.58	.53	.58	.73	.75	1.25
Total current operating expenses	3.04	4.46	3.47	3.36	2.96	2.87	2.89	3.31	3.34	5.16
Net current operating earnings	\$ 1.18	\$-0.95	\$-0.18	\$ 0.36	\$ 0.82	\$ 1.27	\$ 1.74	\$ 2.24	\$ 2.67	\$ 3.59

Recoveries, profits on securities, etc.	\$ 1.08	\$ 2.39	\$ 1.02	\$ 1.46	\$ 1.03	\$ 1.05	\$ 0.99	\$ 1.07	\$ 0.70	\$ 1.14
Losses and depreciation on assets	1.37	2.59	.93	1.69	1.41	1.22	1.30	1.55	1.46	1.82
Net profits before income taxes and dividends	.89	-1.15	-.09	.13	.44	1.10	1.43	1.76	1.91	2.91
Income taxes, Federal and State	.03	.01	.01	.02	.02	.03	.05	.08	.19	.30
Net profits after income taxes	.86	-1.16	-.10	.11	.42	1.07	1.38	1.68	1.72	2.61
Cash dividends declared	.35	.12	.17	.19	.28	.36	.44	.53	.78	.99
Net profits after dividends	.51	-1.28	-.27	-.08	.14	.71	.94	1.15	.94	1.62
Other additions to total capital account	.15	1.33	.32	.11	.20	.10	.07	.44	.03	.23
Other deductions from total capital account	.31		.17	.25	.31	.31	.30	.52	.15	.77
Net change in total capital account	.35	-.05	-.12	-.22	.03	.50	.71	1.07	.82	1.13
Total capital account, December 31, 1985	14.72	28.61	16.15	15.82	14.33	13.57	15.10	14.52	21.68	22.20
Total capital account, December 31, 1986	15.07	28.69	16.03	15.60	14.36	14.07	15.81	15.59	22.50	23.33
Amounts per \$100 of total capital account¹										
Net current operating earnings	\$ 7.86	\$ 3.39	\$ -1.17	\$ 2.24	\$ 5.69	\$ 9.09	\$11.09	\$14.40	\$11.98	\$15.76
Recoveries, profits on securities, etc.	7.19	8.49	6.42	9.13	7.08	7.50	6.29	6.91	3.12	5.00
Losses and depreciation on assets	9.12	9.22	5.82	10.59	9.72	8.72	8.28	10.00	6.54	8.00
Net profits before income taxes and dividends	5.93	-4.12	-.57	.78	3.05	7.87	9.10	11.31	8.56	12.76
Income taxes, Federal and State	.24	.03	.07	.08	.13	.19	.30	.53	.85	1.29
Net profits after income taxes	5.69	-4.15	-.64	.70	2.92	7.68	8.80	10.78	7.71	11.47
Cash dividends declared	2.35	.44	1.05	1.19	1.93	2.63	2.80	3.42	3.49	4.36
Net profits after dividends	3.34	-4.59	-1.69	-.49	.99	5.05	6.00	7.36	4.22	7.11
Other additions to total capital account	1.02	4.74	2.04	.72	1.37	.72	.46	2.89	.16	1.23
Other deductions from total capital account	2.07		1.08	1.58	2.19	2.19	1.95	3.37	.69	3.40
Net change in total capital account	2.29	.15	-.73	-1.35	.20	3.58	4.51	6.88	3.69	4.94
Special ratios										
Interest and discount on loans per \$100 of total loans ¹	\$ 5.96	\$ 4.86	\$ 5.31	\$ 5.09	\$ 5.43	\$ 5.85	\$ 6.47	\$ 7.18	\$ 7.47	\$ 9.85
Interest and dividends on securities per \$100 of total securities ¹	3.55	3.38	3.21	3.17	3.44	3.54	3.93	3.94	3.76	4.39
Profits on securities per \$100 of total securities ¹	1.50	3.47	1.66	1.92	1.73	1.26	1.35	1.50	1.03	1.71
Interest on time deposits per \$100 of time deposits of individuals, partnerships, and corporations ¹	2.09	2.16	2.10	2.07	2.09	2.04	2.20	2.08	2.23	2.20
Losses on loans per \$100 of total loans ¹	1.69	5.42	1.38	1.86	2.05	1.45	1.55	1.50	1.73	1.81
Losses on securities per \$100 of total securities ¹	.93	.53	.81	.92	1.04	.77	1.08	1.31	.68	1.00
Monthly average of assets and liabilities per \$100 of total assets:¹										
ASSETS										
Cash and due from banks	\$22.51	\$27.06	\$29.45	\$26.04	\$24.05	\$20.10	\$22.10	\$20.86	\$23.03	\$19.80
Securities	35.05	28.08	34.72	32.54	35.09	37.81	35.61	29.81	29.87	14.69
Loans	35.93	33.38	28.39	31.38	33.71	36.45	37.45	44.52	41.12	60.00
Miscellaneous assets	6.51	11.48	7.44	10.04	7.15	5.64	4.84	4.81	5.98	5.51
Total assets	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
LIABILITIES AND CAPITAL										
Demand deposits	\$41.14	\$35.84	\$37.20	\$43.98	\$42.74	\$36.59	\$45.58	\$42.00	\$50.92	\$33.64
Time deposits	42.72	30.35	45.52	37.80	42.07	48.80	38.10	40.46	24.40	39.01
Total deposits	83.86	66.19	82.72	81.78	84.81	85.39	83.68	82.46	75.32	72.65
Miscellaneous liabilities	1.06	5.77	1.42	2.23	.68	.66	.65	2.01	2.41	4.57
Total capital account	15.08	28.04	15.86	15.99	14.51	13.95	15.67	15.53	22.27	22.78
Total liabilities and capital account	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

¹Asset and liability items are averages of end-of-month figures.

NOTE: Minus (-) indicates deficit, deduction from profits, or net decrease in total capital account.

Table 140. NET CURRENT OPERATING EARNINGS OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936
 NUMBER OF BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO RATE OF NET EARNINGS ON TOTAL ASSETS, AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED, AND NUMBER OF COMMERCIAL BANKING OFFICES IN CENTER IN WHICH LOCATED

	All banks	Banks with net current operating deficits per \$100 of total assets of— ¹		Banks with net current operating earnings per \$100 of total assets of— ¹						
		\$0.51 and over	\$0.50 or less	\$0.50 or less	\$0.51 to \$1.00	\$1.01 to \$1.50	\$1.51 to \$2.00	\$2.01 to \$2.50	\$2.51 to \$3.00	\$3.01 and over
All banks	7,460	41	166	893	1,865	2,146	1,293	596	250	210
Banks with monthly average deposits of—¹										
\$100,000 and under	741	11	33	126	145	153	96	82	42	53
\$100,000 to \$250,000	2,327	16	47	284	513	615	432	226	103	91
\$250,000 to \$500,000	1,998	5	40	212	520	605	359	156	59	42
\$500,000 to \$1,000,000	1,238	6	22	137	341	385	217	80	31	19
\$1,000,000 to \$2,000,000	701	3	16	85	202	225	127	32	9	2
\$2,000,000 to \$5,000,000	332		8	33	102	123	48	13	3	2
\$5,000,000 to \$10,000,000	76			8	26	26	9	4	2	1
\$10,000,000 to \$50,000,000	43			6	16	12	5	3	1	
Over \$50,000,000	4			2		2				
Banks in centers with population (1930) of—										
Under 250	710	3	22	113	174	179	121	50	30	18
250 to 500	1,392	8	28	178	325	399	241	123	46	44
500 to 1,000	1,633	9	23	175	419	458	304	144	59	42
1,000 to 2,500	1,533	7	25	162	351	461	280	146	59	42
2,500 to 5,000	709	4	23	84	181	205	124	53	20	15
5,000 to 10,000	488	1	12	41	137	159	89	29	10	10
10,000 to 25,000	372	2	8	37	114	125	51	21	7	7
25,000 to 50,000	169		6	26	45	54	27	9	5	3
50,000 and over	454	7	19	77	119	106	56	27	14	29
Banks in centers with—										
1 banking office	4,752	25	85	534	1,131	1,364	861	433	182	137
2 banking offices	1,613	10	37	209	447	451	277	114	42	26
3 banking offices	402		14	50	98	142	61	16	6	15
4 banking offices	173		10	18	48	46	32	8	6	5
5 banking offices	80		3	7	25	32	9			4
6 banking offices	66	2	3	10	18	17	8	1	3	4
7 banking offices	27		1	4	7	8	2	2	1	2
8 banking offices	25		3	7	3	5	1	1	3	2
9 or more banking offices	322	4	10	54	88	81	42	21	7	15

¹Asset and liability items are averages of end-of-month figures.

Table 141. NET PROFITS BEFORE DIVIDENDS OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936

NUMBER OF BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO RATE OF NET PROFITS ON TOTAL ASSETS, AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED, AND NUMBER OF COMMERCIAL BANKING OFFICES IN CENTER IN WHICH LOCATED

	All banks	Banks with net losses before dividends per \$100 of total assets of— ¹							Banks with net profits before dividends per \$100 of total assets of— ¹				
		\$3.01 and over	\$3.00 to \$2.51	\$2.50 to \$2.01	\$2.00 to \$1.51	\$1.50 to \$1.01	\$1.00 to \$0.51	\$0.50 or less	\$0.50 or less	\$0.51 to \$1.00	\$1.01 to \$1.50	\$1.51 to \$2.00	\$2.01 and over
All banks	7,460	114	25	52	64	105	169	517	1,382	1,662	1,447	896	1,027
Banks with monthly average deposits of—¹													
\$100,000 and under	741	25	6	10	15	22	34	106	170	118	103	51	81
\$100,000 to \$250,000	2,327	39	6	17	19	33	60	171	441	473	439	290	339
\$250,000 to \$500,000	1,998	18	3	13	17	19	35	124	334	459	419	270	287
\$500,000 to \$1,000,000	1,238	10	5	8	4	16	16	61	217	297	260	157	187
\$1,000,000 to \$2,000,000	701	14	3	3	5	5	15	32	134	192	137	84	77
\$2,000,000 to \$5,000,000	332	5	2	1	4	8	7	20	63	87	65	33	37
\$5,000,000 to \$10,000,000	76	1				1	1	2	15	24	12	7	13
\$10,000,000 to \$50,000,000	43	2				1	1	1	8	12	10	3	5
Over \$50,000,000	4										2	1	1
Banks in centers with population (1930) of—													
Under 250	710	13	3	8	6	16	25	68	141	160	127	71	72
250 to 500	1,392	22	4	6	20	21	45	118	274	290	268	156	168
500 to 1,000	1,633	28	3	15	15	19	38	113	286	353	327	201	235
1,000 to 2,500	1,533	15	5	11	7	18	15	102	275	335	292	211	247
2,500 to 5,000	709	6	2	1	2	14	13	38	142	165	132	91	103
5,000 to 10,000	488	12	4	6	5	3	9	24	70	118	108	64	65
10,000 to 25,000	372	2	1	2	4	4	11	24	68	95	76	37	48
25,000 to 50,000	169	5	1		1	3	2	9	35	39	37	18	19
50,000 and over	454	11	2	3	4	7	11	21	91	107	80	47	70
Banks in centers with—													
1 banking office	4,752	58	11	34	39	62	111	357	856	1,031	935	583	675
2 banking offices	1,613	32	7	12	13	27	32	102	308	368	311	195	206
3 banking offices	402	9	2	3	7	2	6	16	82	101	78	47	49
4 banking offices	173	2	2		2	5	4	11	39	41	26	17	24
5 banking offices	80						5	10	13	17	20	6	9
6 banking offices	66	5	1		1	2		2	9	13	16	8	9
7 banking offices	27		1					2	3	11	3	4	3
8 banking offices	25							2	9	7	2	3	2
9 or more banking offices	322	8	1	3	2	7	11	15	63	73	56	33	50

¹Asset and liability items are averages of end-of-month figures.

Table 142. NET CURRENT OPERATING EARNINGS OF INSURED COMMERCIAL BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM, CALENDAR YEAR 1936
NUMBER OF BANKS OPERATING THROUGHOUT ENTIRE YEAR GROUPED ACCORDING TO RATE OF NET EARNINGS AND NET PROFITS ON TOTAL ASSETS, AND BY SIGNIFICANT BALANCE SHEET RATIOS

	All banks	Banks with net current operating deficits per \$100 of total assets of ¹		Banks with net current operating earnings per \$100 of total assets of ¹						
		\$0.51 and over	\$0.50 or less	\$0.50 or less	\$0.51 to \$1.00	\$1.01 to \$1.50	\$1.51 to \$2.00	\$2.01 to \$2.50	\$2.51 to \$3.00	\$3.01 and over
All banks	7,460	41	166	893	1,865	2,146	1,293	596	250	210
Banks with net losses before dividends per \$100 of total assets of¹										
\$3.01 and over.....	114	3	10	34	29	24	8	1	5	1
\$3.00 to \$2.51.....	25	1	2	3	9	7	1	2	1	1
\$2.50 to \$2.01.....	52	1	4	11	15	12	6	1	1	2
\$2.00 to \$1.51.....	64	3	5	12	21	12	6	3	1	1
\$1.50 to \$1.01.....	105	3	6	17	31	23	15	3	7	1
\$1.00 to \$0.51.....	169	7	12	33	47	29	22	10	5	4
\$0.50 or less.....	517	8	46	102	144	116	59	22	11	9
Banks with net profits before dividends per \$100 of total assets of¹										
\$0.50 or less.....	1,382	7	45	354	429	316	154	54	12	11
\$0.51 to \$1.00.....	1,662	2	22	188	606	512	219	70	30	13
\$1.01 to \$1.50.....	1,447	2	11	76	293	604	307	107	31	16
\$1.51 to \$2.00.....	896	2	2	30	135	271	265	126	44	21
\$2.01 and over.....	1,027	3	1	33	106	220	231	197	104	132
Banks with ratio of cash and due from banks to total assets of¹										
Less than 10 percent.....	303	1	5	26	50	97	67	24	6	27
10 to 20 percent.....	2,057	6	38	197	525	648	391	155	57	40
20 to 30 percent.....	2,269	15	43	261	545	678	389	193	81	64
30 to 40 percent.....	1,539	11	28	197	387	405	273	132	64	42
40 to 50 percent.....	830	6	20	123	245	211	111	59	33	22
50 to 60 percent.....	316	1	22	55	80	80	40	22	7	9
60 to 70 percent.....	100	1	6	21	25	19	16	6	2	4
70 to 80 percent.....	34	1	2	9	7	4	5	5	1	2
80 to 90 percent.....	6	1	1	3	1	2	1	1	1	1
90 to 100 percent.....	5	1	1	1	1	2	1	1	1	1
100 percent.....	1	1	1	1	1	1	1	1	1	1
Banks with ratio of securities to total assets of¹										
Less than 10 percent.....	1,095	12	27	127	209	235	187	136	69	93
10 to 20 percent.....	1,485	7	40	175	334	399	274	145	59	52
20 to 30 percent.....	1,527	6	34	199	367	436	263	137	46	39

30 to 40 percent.....	1,485	8	25	151	408	464	271	91	53	14
40 to 50 percent.....	1,058	5	19	124	325	340	174	46	16	9
50 to 60 percent.....	672	1	15	90	145	196	88	31	5	1
60 to 70 percent.....	184	2	4	19	58	63	24	10	2	2
70 to 80 percent.....	51	2	2	8	19	12	10			
80 to 90 percent.....	3					1	2			
Banks with ratio of loans to total assets of—¹										
Less than 10 percent.....	106	3	10	21	32	20	17	2		1
10 to 20 percent.....	598	5	27	124	186	161	63	22	7	3
20 to 30 percent.....	1,432	7	36	227	427	420	203	74	25	13
30 to 40 percent.....	2,018	9	40	226	556	607	345	140	48	47
40 to 50 percent.....	1,692	9	20	168	377	526	322	153	79	38
50 to 60 percent.....	1,033	7	25	79	202	275	222	125	56	42
60 to 70 percent.....	414	1	4	40	71	108	88	53	23	26
70 to 80 percent.....	127		4	8	13	23	28	21	9	21
80 to 90 percent.....	34				1	6	5	6	3	13
90 to 100 percent.....	6									6
Banks with ratio of total capital account to total assets of—¹										
Less than 10 percent.....	1,002	2	21	161	325	271	145	51	20	6
10 to 20 percent.....	4,638	16	85	500	1,200	1,436	823	355	133	90
20 to 30 percent.....	1,443	10	46	185	282	373	263	145	69	70
30 to 40 percent.....	301	9	11	38	44	60	50	39	24	26
40 to 50 percent.....	50	4	1	5	11	3	9	6	3	8
50 to 60 percent.....	15		2	2	2	2	1		1	5
60 to 70 percent.....	7			1	1	1	1			3
70 to 80 percent.....	3			1			1			2
80 to 90 percent.....	1			1						
Banks with ratio of demand to total deposits of—¹										
Less than 10 percent.....	93	1	2	8	9	27	8	9	5	24
10 to 20 percent.....	130	1	2	11	33	46	31	3	2	1
20 to 30 percent.....	445	2	16	58	147	142	62	14	3	1
30 to 40 percent.....	880	4	18	132	276	274	126	34	12	4
40 to 50 percent.....	1,160	7	35	162	336	363	167	70	9	11
50 to 60 percent.....	1,179	7	18	167	315	342	202	73	38	17
60 to 70 percent.....	1,108	6	27	114	264	333	202	105	33	24
70 to 80 percent.....	1,085	4	18	98	247	293	236	113	43	33
80 to 90 percent.....	746	4	15	71	137	193	155	86	48	37
90 to 100 percent.....	399	3	12	46	61	88	62	62	36	29
100 percent.....	235	2	3	26	40	45	42	27	21	29

¹Asset and liability items are averages of end-of-month figures.

SUSPENSIONS, RECEIVERSHIPS AND MERGERS
Table 143. NUMBER AND DEPOSITS OF BANKS SUSPENDING OPERATIONS, 1934-1936
GROUPED BY YEAR, BY CLASS OF BANK, BY AMOUNT OF DEPOSITS, AND BY STATES

	Number					Deposits (in thousands of dollars) ¹						
	Total	Insured banks			Non-insured banks ²	Total	Insured banks			Non-insured banks ²		
		Total	Members F. R. System				Not members F. R. System	Total	Members F. R. System		Not members F. R. System	
			National	State					National			State
United States—total	135	76	6	70	59	58,095	21,671	5,810	15,861	36,424		
Calendar Year												
1934.....	57	9	1	8	48	36,937	1,952	40	1,912	34,985		
1935.....	34	26	4	22	8	9,852	9,005	5,263	3,742	847		
1936.....	44	41	1	40	3	11,306	10,714	507	10,207	592		
Banks with deposits of—¹												
\$100,000 and under.....	57	34	1	33	23	3,183	1,852	40	1,812	1,331		
\$100,000 to \$250,000.....	40	24	1	23	16	6,330	3,989	194	3,795	2,341		
\$250,000 to \$500,000.....	22	8	2	6	14	7,673	2,660	574	2,086	5,013		
\$500,000 to \$1,000,000.....	6	5	1	4	1	4,310	3,568	507	3,061	742		
\$1,000,000 to \$2,000,000.....	4	4		4		5,107	5,107		5,107			
\$2,000,000 to \$5,000,000.....	4	1	1		3	14,376	4,495			9,881		
\$5,000,000 to \$10,000,000.....	2				2	17,116				17,116		
\$10,000,000 to \$50,000,000.....												
Over \$50,000,000.....												
State												
California.....	1				1	84				84		
Connecticut.....	1	1		1		1,050	1,050		1,050			
Georgia.....	5	4		4	1	521			487	34		
Illinois.....	3	1		1	2	377	236		236	141		
Indiana.....	22	8		8	14	4,204	2,218		2,218	1,986		
Iowa.....	1	1		1		155	155		155			
Kansas.....	6	3		3	3	468	238		238	230		
Kentucky.....	4	4		4		224	224		224			
Louisiana.....	2	2		2		1,406	1,406		1,406			
Michigan.....	2	1		1	1	107	59		59	48		
Minnesota.....	1	1		1		73	73		73			
Mississippi.....	2	2		2		153	153		153			
Missouri.....	26	15		15	11	3,744	1,917		1,917	1,827		
Montana.....	1	1	1			40	40	40				
Nebraska.....	4	1	1		3	469	194	194		275		

New Jersey	11	3		3	8	23,883	1,769		1,769	22,114
New York	2				2	7,059				7,059
North Dakota	1	1		1		46	46		46	
Ohio	5	2	1	1	3	2,858	2,136	261	1,875	722
Oklahoma	4	3		3	1	572	561		561	11
Pennsylvania	3	2	1	1	1	5,667	5,557	4,495	1,062	110
South Carolina	2	1		1	1	305	136		136	169
South Dakota	3	3	1	2		641	641	507	134	
Tennessee	4	4		4		154	154		154	
Texas	6	5		5	1	984	556		556	428
Virginia	3	1	1		2	780	313	313		467
Wisconsin	10	6		6	4	2,071	1,352		1,352	719

¹ Deposits of insured banks are as of date of suspension; deposits of noninsured banks are as of latest report date prior to date of suspension.

² Excludes noninsured banks operating under restrictions which were placed in receivership or liquidation.

³ Includes 1 bank with deposits of \$85,000 which was reopened as an insured bank.

Table 144. NUMBER AND DEPOSITS OF BANKS SUSPENDING OPERATIONS, 1936
GROUPED BY CLASS OF BANK, BY AMOUNT OF DEPOSITS, AND BY STATES

	Number					Deposits (in thousands of dollars) ¹						
	Total	Insured banks			Non-insured banks ²	Total	Insured banks			Non-insured banks ²		
		Total	Members F. R. System				Not members F. R. System	Total	Members F. R. System		Not members F. R. System	
			National	State					National			State
United States—total	44	41	1	40	3	11,306	10,714	507	10,207	592		
Banks with deposits of—¹												
\$100,000 and under	21	20		20	1	1,091	1,042		1,042	49		
\$100,000 to \$250,000	11	10		10	1	1,677	1,562		1,562	115		
\$250,000 to \$500,000	6	5		5	1	2,213	1,785		1,785	428		
\$500,000 to \$1,000,000	3	3	1	2		2,280	2,280	507	1,773			
\$1,000,000 to \$2,000,000	3	3		3		4,045	4,045		4,045			
\$2,000,000 to \$5,000,000												
\$5,000,000 to \$10,000,000												
\$10,000,000 to \$50,000,000												
Over \$50,000,000												
State												
Connecticut	1	1		1		1,050	1,050		1,050			
Indiana	7	7		7		2,149	2,149		2,149			
Iowa	1	1		1		155	155		155			
Kansas	2	1		1	1	170	55		55	115		
Kentucky	2	2		2		128	128		128			
Louisiana	2	2		2		1,406	1,406		1,406			
Mississippi	2	2		2		153	153		153			
Missouri	14	13		13	1	1,547	1,498		1,498	49		
New Jersey	1	1		1		1,120	1,120		1,120			
North Dakota	1	1		1		46	46		46			
Ohio	1	1		1		1,875	1,875		1,875			
South Dakota	3	3	1	2		641	641	507	134			
Tennessee	4	4		4		154	154		154			
Texas	3	2		2	1	712	284		284	428		

¹ Deposits of insured banks are as of date of suspension; deposits of noninsured banks are as of latest report date prior to date of suspension.

² Excludes 12 noninsured banks with deposits of \$7,172,000 operating under restrictions which were placed in receivership or liquidation.

Table 145. INSURED BANKS PLACED IN RECEIVERSHIP, 1936

Designating number	Name and location	Class of bank ¹	Year of organization	Date of suspension	Date of first payment to depositors by FDIC	Receiver
34	Citizens Bank of Erwin, Erwin, Tennessee	C	1931	January 10, 1936	January 21, 1936	State banking authority
35	Central State Bank of Sherman, Sherman, Texas	C	1918	December 31, 1935	March 6, 1936	State banking authority
36	Peoples Bank, Cole Camp, Missouri	C	1906	February 5, 1936	March 20, 1936	State banking authority
37	Merchants and Farmers Bank, Starkville, Mississippi	C	1908	February 17, 1936	February 28, 1936	FDIC
38	Columbia State Bank, Columbia City, Indiana	C	1923	February 18, 1936	March 6, 1936	State banking authority
39	The Bank of High Hill, High Hill, Missouri	C	1904	February 20, 1936	March 5, 1936	State banking authority
40	Farmers Bank of Leonard, Leonard, Missouri	C	1906	February 27, 1936	March 9, 1936	State banking authority
41	Farmers & Merchants Bank, Adams, Tennessee	C	1930	February 29, 1936	March 9, 1936	State banking authority
42	Peoples Bank, Franklinton, Kentucky	C	1911	March 2, 1936	March 21, 1936	State banking authority
43	Farmers and Merchants Bank of Linn, Linn, Missouri	C	1913	March 5, 1936	March 19, 1936	State banking authority
44	Benjamin State Bank, Benjamin, Texas	C	1929	March 18, 1936	March 31, 1936	State banking authority
45	Farmers State Bank, Amherst, South Dakota	C	1907	March 18, 1936	March 30, 1936	State banking authority
46	The Earl Park State Bank, Earl Park, Indiana	C	1926	March 28, 1936	April 14, 1936	State banking authority
47	Clifton State Bank, Clifton, Tennessee	C	1929	March 27, 1936	April 10, 1936	State banking authority
48	Leland Cooperative Bank, Leland, Iowa	C	1929	March 31, 1936	April 17, 1936	State banking authority
49	Bank of Holcomb, Holcomb, Mississippi	C	1914	March 31, 1936	April 13, 1936	FDIC
50	Cross Plains Bank, Cross Plains, Tennessee	C	1907	April 10, 1936	April 22, 1936	State banking authority
51	Hardin Bank, Hardin, Kentucky	C	1905	April 18, 1936	May 4, 1936	State banking authority
52	Farmers & Merchants Bank, Revillo, South Dakota	C	1924	April 21, 1936	May 6, 1936	State banking authority
53	Guaranty Bond State Bank, Miles, Texas	C	1923	April 23, 1936	May 11, 1936	State banking authority
54	Growers Exchange Bank, St. Joseph, Missouri	C	1923	May 9, 1936	May 23, 1936	State banking authority
55	Ford City State Bank, Ford City, Missouri	C	1914	May 13, 1936	May 26, 1936	State banking authority
56	Farmers Bank of New Truxton, New Truxton, Missouri	C	1909	May 14, 1936	May 27, 1936	State banking authority
57	West Monroe State Bank, West Monroe, Louisiana	C	1907	May 23, 1936	June 29, 1936	FDIC
58	Holton State Bank, Holton, Indiana	C	1901	May 28, 1936	June 13, 1936	State banking authority
59	Community Bank, Smithton, Missouri	C	1919	June 5, 1936	June 19, 1936	State banking authority
60	The Christian County Bank, Ozark, Missouri	C	1886	June 5, 1936	June 22, 1936	State banking authority
61	Farmers State Bank, Densmore, Kansas	C	1909	July 10, 1936	July 18, 1936	State banking authority
62	D'Auria Bank & Trust Company, Newark, New Jersey	C	1892	July 15, 1936	July 30, 1936	State banking authority
63	The East Hampton Bank & Trust Co., East Hampton, Conn.	C	1915	July 16, 1936	July 29, 1936	State banking authority
64	Bank of Magnolia, Magnolia, Missouri	C	1905	August 14, 1936	August 25, 1936	State banking authority
65	Cumberland Bank, Cumberland, Indiana	C	1908	August 14, 1936	August 27, 1936	State banking authority
66	Commercial Bank of Stanberry, Stanberry, Missouri	C	1894	August 31, 1936	September 14, 1936	State banking authority
67	The Wellsville Bank, Wellsville, Missouri	C	1880	September 12, 1936	September 25, 1936	State banking authority
68	Farmers State Bank, Tindall, Missouri	C	1904	September 17, 1936	September 28, 1936	State banking authority
69	DeSoto Bank and Trust Company, Mansfield, Louisiana	C	1933	October 9, 1936	November 10, 1936	FDIC
70	The Union Bank, Uhrichsville, Ohio	C	1874	October 27, 1936	November 2, 1936	FDIC
71	The Union State Bank, Crothersville, Indiana	C	1923	December 7, 1936	December 18, 1936	State banking authority
72	Citizens State Bank, Palmyra, Indiana	C	1906	December 5, 1936	December 18, 1936	State banking authority
73	Scottsburg State Bank, Scottsburg, Indiana	C	1900	December 5, 1936	December 18, 1936	State banking authority
74	The First State Bank of Lignite, Lignite, North Dakota	C	1907	December 12, 1936	December 18, 1936	FDIC
77	The First National Bank of Centerville, Centerville, S. D.	A	1898	December 18, 1936	January 5, 1937	FDIC

¹ A—National bank member of the Federal Reserve System; B—State bank member of the Federal Reserve System; C—Bank not member of the Federal Reserve System.
NOTE: Banks designated by numbers 75 and 76 had not been placed in receivership on December 31, 1936.

Table 146. ASSETS OF INSURED BANKS PLACED IN RECEIVERSHIP, 1934-1936
AS SHOWN BY BOOKS OF BANKS AT DATES OF SUSPENSION

Designating number	Name and location	Total assets	Cash and due from banks	United States Government securities	Other securities	Loans, discounts, and overdrafts	Banking house, furniture and fixtures	Other real estate	Other assets	
	Total, 1934-1936 (75 banks)	\$27,911,485	\$4,357,949	\$2,149,622	\$2,278,567	\$14,517,262	\$998,120	\$1,097,467	\$2,512,498	
	Total, 1934 (9 banks)	2,661,327	185,056	603,519	273,638	1,329,865	79,365	120,319	69,565	
	Total, 1935 (24 banks)	12,323,948	1,974,181	698,440	510,479	6,842,116	459,055	242,274	1,597,403	
	Total, 1936 (42 banks)	12,926,210	2,198,712	847,663	1,494,450	6,345,281	459,700	734,874	845,530	
	1936									
34	Citizens Bank of Erwin, Erwin, Tennessee	158,803	6,515		13,664	114,410	13,099	10,944	171	
35	Central State Bank of Sherman, Sherman, Texas	311,755	67,480		54,395	168,902	12,860	7,273	845	
36	Peoples Bank, Cole Camp, Missouri	185,622	11,033			160,669	8,000	5,850	70	
37	Merchants and Farmers Bank, Starkville, Mississippi	215,386	7,145		25,500	141,708	25,442	13,503	88	
38	Columbia State Bank, Columbia City, Indiana	905,637	219,731	121,325	46,304	432,203	25,000	48,546	12,578	
39	The Bank of High Hill, High Hill, Missouri	105,928	11,543	18,700	639	68,266	2,285	4,469	26	
40	Farmers Bank of Leonard, Leonard, Missouri	69,420	17,655			47,384	4,200		181	
41	Farmers & Merchants Bank, Adams, Tennessee	13,997	1,390			11,005	1,602			
42	Peoples Bank, Franklinton, Kentucky	92,974	6,578			74,246	2,788	9,352	10	
43	Farmers and Merchants Bank of Linn, Linn, Missouri	227,574	23,815	100	11,445	177,619	6,560	6,900	1,135	
44	Benjamin State Bank, Benjamin, Texas	253,832	88,529	9,628	17,326	99,456	9,100	26,426	2,867	
45	Farmers State Bank, Amherst, South Dakota	56,390	616		2,684	47,195	3,500	1,390	1,005	
46	The Earl Park State Bank, Earl Park, Indiana	181,196	20,175	5,000	13,828	137,055	4,835		303	
47	Clifton State Bank, Clifton, Tennessee	30,266	9,914		1,231	16,470	500	2,000	151	
48	Leland Cooperative Bank, Leland, Iowa	149,997	16,652		2,949	101,734	1,700		26,962	
49	Bank of Holcomb, Holcomb, Mississippi	22,719	4,884		4,475	15,360	2,000			
50	Cross Plains Bank, Cross Plains, Tennessee	50,433	12,060		3,500	31,047	3,826			
51	Hardin Bank, Hardin, Kentucky	71,765	767	1,100	2,075	62,890	1,600	2,385	948	
52	Farmers & Merchants Bank, Revillo, South Dakota	128,016	8,151	3,700	10,450	89,844	8,325	1,902	5,644	
53	Guaranty Bond State Bank, Miles, Texas	202,205	52,074		4,319	94,809	12,660	37,753	590	
54	Growers Exchange Bank, St. Joseph, Missouri	53,119	19,199	600	500	26,153	6,500		167	
55	Ford City State Bank, Ford City, Missouri	61,907	15,805			42,096	3,870		136	
56	Farmers Bank of New Truxton, New Truxton, Missouri	70,968	16,393	3,000	18,639	21,086	6,850	4,990	10	
57	West Monroe State Bank, West Monroe, Louisiana	520,175	115,858	25,296	21,450	244,799	20,073	80,810	11,889	
58	Holton State Bank, Holton, Indiana	203,641	8,397		13,675	156,028	4,918	15,875	4,748	
59	Community Bank, Smithton, Missouri	75,286	21,464	250		40,969	9,000	3,500	103	
60	The Christian County Bank, Ozark, Missouri	338,541	112,229	11,225	911	199,009	3,750	400	11,017	

61	Farmers State Bank, Densmore, Kansas	79,834	10,731	215	58,810	1,900	8,046	132
62	D'Auria Bank & Trust Company, Newark, New Jersey	1,245,408	324,080	27,069	310,957	248,284	33,807	12,498
63	The East Hampton Bank & Trust Co., East Hampton, Conn.	1,232,955	96,040	45,378	219,240	737,727	75,000	17,994
64	Bank of Magnolia, Magnolia, Missouri	70,114	25,321	1,975	40,544	2,243	.....	31
65	Cumberland Bank, Cumberland, Indiana	37,405	3,545	11,300	1,032	61,769	5,300	4,452
66	Commercial Bank of Stanberry, Stanberry, Missouri	172,652	67,160	5,000	.....	81,626	6,500	11,300
67	The Wellsville Bank, Wellsville, Missouri	325,295	30,554	40,000	12,288	199,398	13,645	28,600
68	Farmers State Bank, Tindall, Missouri	69,818	14,048	.....	.....	52,901	2,084	785
69	DeSoto Bank and Trust Company, Mansfield, Louisiana	1,168,561	209,423	.....	53,087	270,139	14,410	621,502
70	The Union Bank, Uhrichsville, Ohio	1,906,223	233,060	376,900	583,023	619,471	29,573	29,725
71	The Union State Bank, Crothersville, Indiana	247,595	56,788	6,250	7,574	164,951	10,300	1,369
72	Citizens State Bank, Palmyra, Indiana	350,405	25,944	44,690	10,062	241,643	4,260	21,071
73	Scottsburg State Bank, Scottsburg, Indiana	562,337	108,982	74,102	35,867	313,884	12,905	11,254
74	The First State Bank of Lignite, Lignite, North Dakota	82,525	11,547	300	369	61,999	3,450	1,500
77	The First National Bank of Centerville, Centerville, S. D.	568,981	85,437	1,100	7,952	369,723	39,480	3,000

Table 147. LIABILITIES OF INSURED BANKS PLACED IN RECEIVERSHIP, 1934-1936
AS SHOWN BY BOOKS OF BANKS AT DATES OF SUSPENSION

Designating number	Name and location	Total liabilities	Deposits secured and preferred	Other secured liabilities	Deposits not secured and not preferred	Other unsecured liabilities	RFC capital	Private capital stock	Other capital accounts ¹
	Total, 1934-1936 (75 banks)	\$27,911,485	\$1,640,861	\$2,047,602	\$19,945,054	\$368,602	\$1,101,000	\$2,451,450	\$356,916
	Total, 1934 (9 banks)	2,661,327	720,235	77,630	1,231,757	27,333	390,000	432,100	32,272
	Total, 1935 (24 banks)	12,323,948	563,529	1,826,850	8,136,956	285,036	223,000	3950,000	338,577
	Total, 1936 (42 banks)	12,926,210	357,097	143,122	10,576,341	56,233	788,000	1,069,350	-63,933
	1936								
34	Citizens Bank of Erwin, Erwin, Tennessee	158,803	22,534	4,084	72,509		30,000	25,000	4,676
35	Central State Bank of Sherman, Sherman, Texas	311,755			219,058		50,000	50,000	-7,303
36	Peoples Bank, Cole Camp, Missouri	185,622	17,000	5,376	126,241			25,000	12,005
37	Merchants and Farmers Bank, Starkville, Mississippi	213,386	30,000	4,174	112,482	843	50,000	15,000	887
38	Columbia State Bank, Columbia City, Indiana	905,687	55,682		721,427	640	40,000	60,000	27,938
39	The Bank of High Hill, High Hill, Missouri	105,328			85,314		10,000	10,000	614
40	Farmers Bank of Leonard, Leonard, Missouri	69,420			51,478	66	7,500	7,500	2,876
41	Farmers & Merchants Bank, Adams, Tennessee	13,997			5,088			10,000	-1,091
42	Peoples Bank, Franklinton, Kentucky	92,974			74,565			15,000	3,409
43	Farmers and Merchants Bank of Linn, Linn, Missouri	227,574			197,222		15,000	7,000	8,352
44	Benjamin State Bank, Benjamin, Texas	253,832	13,416		167,522		32,500	42,500	-2,104
45	Farmers State Bank, Amherst, South Dakota	56,390	3,836		41,392		4,000	5,000	2,162
46	The Earl Park State Bank, Earl Park, Indiana	181,196			133,800		15,000	25,000	7,396
47	Clifton State Bank, Clifton, Tennessee	30,266			22,470			12,500	-4,704
48	Leland Cooperative Bank, Leland, Iowa	149,997			155,038	2		25,000	-30,043
49	Bank of Holcomb, Holcomb, Mississippi	22,719			11,373		2,500	10,000	-1,154
50	Cross Plains Bank, Cross Plains, Tennessee	50,433			31,515		5,000	15,000	-1,082
51	Hardin Bank, Hardin, Kentucky	71,765			52,640			16,000	3,125
52	Farmers & Merchants Bank, Revillo, South Dakota	128,016	11,000	7,500	78,476		9,000	20,000	2,040
53	Guaranty Bond State Bank, Miles, Texas	202,205			103,054		50,000	50,000	-849
54	Growers Exchange Bank, St. Joseph, Missouri	53,119			43,489			10,000	-370
55	Ford City State Bank, Ford City, Missouri	61,907			49,831		5,000	5,000	2,076
56	Farmers Bank of New Truxton, New Truxton, Missouri	70,968			53,001			12,000	5,967
57	West Monroe State Bank, West Monroe, Louisiana	520,175			410,372		45,000	50,000	14,803
58	Holton State Bank, Holton, Indiana	203,641			171,484	4	10,000	15,000	7,153
59	Community Bank, Smithton, Missouri	75,286			49,556		5,000	20,000	730
60	The Christian County Bank, Ozark, Missouri	338,541			296,755		25,000	10,000	6,786

61	Farmers State Bank, Densmore, Kansas	79,834		6,000	54,519		10,000	10,000	-685
62	D'Auria Bank & Trust Company, Newark, New Jersey	1,245,408		10,328	1,119,578	8,628		100,000	6,874
63	The East Hampton Bank & Trust Co., East Hampton, Conn.	1,232,955			1,050,372	13,374		25,000	44,209
64	Bank of Magnolia, Magnolia, Missouri	70,114			57,648			10,000	2,466
65	Cumberland Bank, Cumberland, Indiana	87,405			71,213	497		15,000	695
66	Commercial Bank of Stanberry, Stanberry, Missouri	172,652			128,186			35,000	9,466
67	The Wellsville Bank, Wellsville, Missouri	325,295	40,000		250,440			15,000	9,855
68	Farmers State Bank, Tindall, Missouri	69,818			51,772			7,500	4,946
69	DeSoto Bank and Trust Company, Mansfield, Louisiana	1,168,561			996,361	116		100,000	72,084
70	The Union Bank, Uhrichsville, Ohio	1,906,223	163,629	105,660	1,711,484	22,907		100,000	-297,457
71	The Union State Bank, Crothersville, Indiana	247,595			207,194			20,000	9,151
72	Citizens State Bank, Palmyra, Indiana	350,405			296,805			12,500	25,000
73	Scottsburg State Bank, Scottsburg, Indiana	562,837			491,370			30,000	25,000
74	The First State Bank of Lignite, Lignite, North Dakota	82,525			45,605	9,156		10,000	15,000
77	The First National Bank of Centerville, Centerville, S. D.	568,981			506,644			37,500	50,000

¹ Includes surplus, undivided profits, and reserve funds minus operating deficit, if any, as shown by books. Minus (-) indicates net operating deficit.

² Revised.

Table 148. DEPOSITS OF INSURED BANKS PLACED IN RECEIVERSHIP, 1934-1936
REVISED TO DECEMBER 31, 1936

Designating number	Name and location	Total ¹	Insured ²	Secured and preferred	Subject to offset	Uninsured, unsecured, not preferred, and not subject to offset	Restricted and deferred deposits uninsured
	Total, 1934-1936 (75 banks)	\$22,112,252	\$15,210,694	\$1,697,152	\$1,222,119	\$3,080,847	\$901,440
	Total, 1934 (9 banks)	1,965,119	940,458	755,533	95,058	102,786	71,284
	Total, 1935 (24 banks)	9,079,053	6,092,782	463,106	550,282	1,967,880	5,003
	Total, 1936 (42 banks)	11,068,080	8,177,454	478,513	576,779	1,010,181	825,153
	1936						
34	Citizens Bank of Erwin, Erwin, Tennessee	95,043	66,620	11,478	5,591	11,354	
35	Central State Bank of Sherman, Sherman, Texas	219,065	211,307		7,758		
36	Peoples Bank, Cole Camp, Missouri	143,221	118,898	11,000	5,118	8,205	
37	Merchants and Farmers Bank, Starkville, Mississippi	142,351	113,970	25,000	3,381		
38	Columbia State Bank, Columbia City, Indiana	775,425	528,556	56,184	69,339	121,346	
39	The Bank of High Hill, High Hill, Missouri	92,604	80,759		4,858	6,987	
40	Farmers Bank of Leonard, Leonard, Missouri	51,077	46,918		4,007	152	
41	Farmers & Merchants Bank, Adams, Tennessee	5,088	5,008		80		
42	Peoples Bank, Franklinton, Kentucky	74,561	66,109		5,362	3,090	
43	Farmers and Merchants Bank of Linn, Linn, Missouri	198,408	149,898		11,721	36,789	
44	Benjamin State Bank, Benjamin, Texas	180,936	104,539		6,956	69,441	
45	Farmers State Bank, Amherst, South Dakota	58,556	42,567	3,836	3,337	8,816	
46	The Earl Park State Bank, Earl Park, Indiana	133,659	122,616		6,593	4,450	
47	Clifton State Bank, Clifton, Tennessee	22,470	16,973	4,824	673		
48	Leland Cooperative Bank, Leland, Iowa	155,038	99,781	2,505	17,780	34,972	
49	Bank of Holcomb, Holcomb, Mississippi	11,373	11,349		24		
50	Cross Plains Bank, Cross Plains, Tennessee	31,515	30,791		724		
51	Hardin Bank, Hardin, Kentucky	52,504	9,751		1,220		41,533
52	Farmers & Merchants Bank, Revillo, South Dakota	89,476	72,919	7,088	9,469		
53	Guaranty Bond State Bank, Miles, Texas	103,058	92,365		10,693		
54	Growers Exchange Bank, St. Joseph, Missouri	43,489	40,995		2,494		
55	Ford City State Bank, Ford City, Missouri	49,831	47,942		1,889		

56	Farmers Bank of New Truxton, New Truxton, Missouri.....	53,001	50,809	.....	2,192	.....	.....
57	West Monroe State Bank, West Monroe, Louisiana.....	410,373	329,125	.....	29,459	51,789	.....
58	Holton State Bank, Holton, Indiana.....	171,264	154,365	.....	8,741	8,158	.....
59	Community Bank, Smithton, Missouri.....	49,556	46,259	.....	3,297	.....	.....
60	The Christian County Bank, Ozark, Missouri.....	296,755	256,807	.....	15,350	24,598	.....
61	Farmers State Bank, Densmore, Kansas.....	54,522	46,578	.....	3,578	4,366	.....
62	D'Auria Bank & Trust Company, Newark, New Jersey.....	1,118,258	1,010,827	.....	25,698	81,733	.....
63	The East Hampton Bank & Trust Co., East Hampton, Conn....	1,050,371	876,441	.....	48,124	125,806	.....
64	Bank of Magnolia, Magnolia, Missouri.....	57,631	54,046	.....	3,585	.....	.....
65	Cumberland Bank, Cumberland, Indiana.....	71,265	68,521	.....	2,744	.....	.....
66	Commercial Bank of Stanberry, Stanberry, Missouri.....	128,185	120,841	.....	7,344	.....	.....
67	The Wellsville Bank, Wellsville, Missouri.....	290,440	234,710	40,000	15,147	583	.....
68	Farmers State Bank, Tindall, Missouri.....	51,772	46,289	.....	4,675	808	.....
69	DeSoto Bank and Trust Company, Mansfield, Louisiana.....	996,234	200,136	.....	14,066	3,637	778,395
70	The Union Bank, Uhrichsville, Ohio.....	1,991,760	1,452,259	264,229	118,057	157,215	.....
71	The Union State Bank, Crothersville, Indiana.....	207,184	142,554	.....	18,968	45,662	.....
72	Citizens State Bank, Palmyra, Indiana.....	297,328	220,016	.....	19,428	57,884	.....
73	Scottsburg State Bank, Scottsburg, Indiana.....	491,359	333,909	48,869	28,310	80,271	.....
74	The First State Bank of Lignite, Lignite, North Dakota.....	45,605	38,504	.....	1,249	627	5,225
77	The First National Bank of Centerville, Centerville, S. D.....	506,469	413,827	3,500	27,700	61,442	.....

¹ The amount of deposits given in Table 148 does not agree with the amount shown in Table 147 due to the inclusion in Table 148 of deposits subsequently discovered or reclassified.

² Exclusive of insured portions of secured or preferred deposits.

Table 149. PAYMENTS TO DEPOSITORS OF INSURED BANKS PLACED IN RECEIVERSHIP, 1934-1936

Designating number	Name and location	Number of depositors				Insured deposits		
		Total	Paid by FDIC	Fully paid by offset ¹	Unpaid	Total	Paid ²	Unpaid
	Total, 1934-1936 (75 banks)	88,912	61,908	7,324	19,680	\$15,210,694	\$13,949,260	\$1,261,434
	Total, 1934 (9 banks)	15,525	11,197	907	3,421	3,940,458	926,832	13,626
	Total, 1935 (24 banks)	31,678	22,633	2,485	6,560	6,092,782	5,785,983	306,799
	Total, 1936 (42 banks)	41,709	28,078	3,932	9,699	8,177,454	7,236,445	941,009
	1936							
34	Citizens Bank of Erwin, Erwin, Tennessee.....	1,913	683	101	1,129	66,620	54,264	12,356
35	Central State Bank of Sherman, Sherman, Texas.....	1,537	1,368	116	53	211,307	210,481	826
36	Peoples Bank, Cole Camp, Missouri.....	603	469	115	19	118,898	113,870	5,028
37	Merchants and Farmers Bank, Starkville, Mississippi.....	735	522	63	150	113,970	108,085	5,885
38	Columbia State Bank, Columbia City, Indiana.....	2,868	2,362	405	101	528,556	521,768	6,788
39	The Bank of High Hill, High Hill, Missouri.....	424	346	59	19	80,759	80,739	20
40	Farmers Bank of Leonard, Leonard, Missouri.....	407	308	95	4	46,918	46,914	4
41	Farmers & Merchants Bank, Adams, Tennessee.....	76	56	17	3	5,008	5,007	1
42	Peoples Bank, Franklinton, Kentucky.....	377	238	73	66	66,109	65,838	271
43	Farmers and Merchants Bank of Linn, Linn, Missouri.....	895	674	138	83	149,898	149,568	330
44	Benjamin State Bank, Benjamin, Texas.....	816	435	127	254	104,539	103,755	784
45	Farmers State Bank, Amherst, South Dakota.....	256	200	34	22	42,567	42,403	164
46	The Earl Park State Bank, Earl Park, Indiana.....	401	350	50	1	122,616	122,614	2
47	Clifton State Bank, Clifton, Tennessee.....	158	95	42	21	16,973	16,824	149
48	Leland Cooperative Bank, Leland, Iowa.....	467	244	157	66	99,781	76,155	23,626
49	Bank of Holcomb, Holcomb, Mississippi.....	52	31	1	20	11,349	11,266	83
50	Cross Plains Bank, Cross Plains, Tennessee.....	229	125	21	83	30,791	30,652	139
51	Hardin Bank, Hardin, Kentucky.....	183	83	21	79	9,751	8,229	1,522
52	Farmers & Merchants Bank, Revillo, South Dakota.....	440	339	71	30	72,919	71,753	1,166
53	Guaranty Bond State Bank, Miles, Texas.....	1,461	647	163	651	92,365	89,198	3,167
54	Growers Exchange Bank, St. Joseph, Missouri.....	362	231	62	69	40,995	40,855	140
55	Ford City State Bank, Ford City, Missouri.....	185	129	38	18	47,942	47,903	39
56	Farmers Bank of New Truxton, New Truxton, Missouri.....	230	182	44	4	50,809	50,801	8
57	West Monroe State Bank, West Monroe, Louisiana.....	1,816	1,522	153	141	329,125	289,843	39,282
58	Holton State Bank, Holton, Indiana.....	701	495	156	50	154,365	153,440	925
59	Community Bank, Smithton, Missouri.....	385	288	74	23	46,259	46,224	35
60	The Christian County Bank, Ozark, Missouri.....	794	608	100	86	256,807	242,677	14,130

61	Farmers State Bank, Densmore, Kansas	227	122	52	53	46,578	45,466	1,112
62	D'Auria Bank & Trust Company, Newark, New Jersey	3,330	2,629	97	704	1,010,827	995,233	16,594
63	The East Hampton Bank & Trust Co., East Hampton, Conn.	3,607	2,780	184	643	876,441	796,512	79,929
64	Bank of Magnolia, Magnolia, Missouri	346	280	63	3	54,046	53,902	144
65	Cumberland Bank, Cumberland, Indiana	657	475	69	113	68,521	68,174	347
66	Commercial Bank of Stanberry, Stanberry, Missouri	740	556	125	59	120,841	119,848	993
67	The Wellsville Bank, Wellsville, Missouri	1,128	771	193	164	234,710	222,655	12,055
68	Farmers State Bank, Tindall, Missouri	319	211	86	22	46,289	46,216	73
69	DeSoto Bank and Trust Company, Mansfield, Louisiana	1,800	646	5	1,149	200,136	165,231	34,905
70	The Union Bank, Uhrichville, Ohio	6,578	4,859	217	1,502	1,452,269	1,371,943	80,316
71	The Union State Bank, Crothersville, Indiana	633	359	99	175	142,554	91,226	51,328
72	Citizens State Bank, Palmyra, Indiana	598	367	148	83	220,016	176,802	43,214
73	Scottsburg State Bank, Scottsburg, Indiana	1,618	927	97	594	333,909	264,937	68,972
74	The First State Bank of Lignite, Lignite, North Dakota	250	166	1	83	38,504	17,174	21,330
77	The First National Bank of Centerville, Centerville, S. D.	1,107	.....	.....	1,107	413,827	.....	413,827

¹ Includes all depositors whose claims have been fully paid by counterclaim, by sale of security, or directly by the receiver because of preferred status.
² Includes payments made both by the Federal Deposit Insurance Corporation and by receivers.
³ Revised. See note 1, Table 148.

Table 150. LOANS MADE TO AND ASSETS PURCHASED FROM BANKS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION
AUGUST 23, 1935, TO DECEMBER 31, 1936

Name and location of bank	Date of loan	Class of bank ¹	Number of accounts	Total deposits	Loans made and assets purchased	Successor bank
Total (28 banks)			58,582	\$21,055,660	\$9,593,480	
E. P. Wilbur Trust Company Bethlehem, Pennsylvania	November 16, 1935	C	12,324	4,356,778	2,862,650	Union Bank and Trust Company of Bethlehem ² Bethlehem, Pennsylvania
The First National Bank of Clinton Clinton, Oklahoma	February 4, 1936	A	1,250	436,611	52,347	First National Bank in Clinton ² Clinton, Oklahoma
The Ann Arbor Savings Bank Ann Arbor, Michigan	February 17, 1936	C	13,150	6,758,411	2,512,569	Ann Arbor Savings and Commercial Bank ² Ann Arbor, Michigan
Farmers & Mechanics Bank Ann Arbor, Michigan	February 17, 1936	B	11,203	3,734,418	1,551,528	
The First National Bank and Trust Company Ann Arbor, Michigan	February 17, 1936	A	3,707	1,729,263	729,944	
Citizens Bank of Bosworth Bosworth, Missouri	March 19, 1936	C	293	79,569	19,533	The First National Bank of Bosworth Bosworth, Missouri
The Farmers State Bank Riley, Kansas	March 25, 1936	C	541	70,878	23,097	Riley State Bank Riley, Kansas
Donelson Bank & Trust Co. Donelson, Tennessee	March 26, 1936	C	1,086	131,005	37,008	Bank of Donelson ² Donelson, Tennessee
Norborne Trust Company Norborne, Missouri	April 24, 1936	C	447	121,494	14,509	Citizens Bank Norborne, Missouri
Koshkonong State Bank Koshkonong, Missouri	May 25, 1936	C	330	47,840	13,498	West Plains Bank West Plains, Missouri
The Peoples State Bank of Flat Rock Flat Rock, Illinois	June 18, 1936	C	218	61,365	42,292	Crawford County State Bank Robinson, Illinois
Central Bank and Trust Company Newark, New Jersey	June 29, 1936	C	2,290	361,387	75,000	Columbus Trust Co. Newark, New Jersey
The Walton Equitable Bank Walton, Kentucky	July 6, 1936	C	994	235,454	107,462	Dixie State Bank Walton, Kentucky
The State Bank of Sarcoxie Sarcoxie, Missouri	July 11, 1936	C	554	99,326	21,872	The First National Bank of Sarcoxie Sarcoxie, Missouri
Durham State Bank Durham, Missouri	August 24, 1936	C	644	124,184	11,248	Lewistown State Bank Lewistown, Missouri
The Security Bank Kingfisher, Oklahoma	September 15, 1936	C	1,084	149,073	25,060	The Peoples National Bank of Kingfisher Kingfisher, Oklahoma

Stover Bank Stover, Missouri.....	October 3, 1936	C	747	153,243	38,696	Farmers Bank of Stover Stover, Missouri
Bank of Cambria Cambria, Wisconsin.....	December 1, 1936	C	925	317,062	203,497	The Cambria State Bank Cambria, Wisconsin
The Brewster State Bank Brewster, Kansas.....	December 7, 1936	C	780	74,937	28,651	The Thomas County National Bank of Colby Colby, Kansas
Northern and Dakota Trust Company ¹ Fargo, North Dakota.....	December 19, 1936	C	754	478,763	482,821	The Dakota National Bank of Fargo Fargo, North Dakota
The First International Bank of Williston Williston, North Dakota.....	December 19, 1936	C	2,106	762,675	269,366	American State Bank of Williston ² Williston, North Dakota
First International Bank Minot, North Dakota.....	December 19, 1936	C	1,062	360,340	238,245	} American State Bank of Minot ² Minot, North Dakota
Bank of Berthold Berthold, North Dakota.....	December 21, 1936	C	297	83,852	56,552	
First State Bank Coteau, North Dakota.....	December 21, 1936	C	118	43,344	30,100	
First State Bank of Max Max, North Dakota.....	December 21, 1936	C	620	100,343	59,463	
First State Bank of Powers Lake Powers Lake, North Dakota.....	December 21, 1936	C	500	76,001	23,076	
The Cummings State Bank Cummings, North Dakota.....	December 21, 1936	C	117	29,832	10,245	State Bank of Shelley Shelley, Minnesota
Reservation State Bank Makoti, North Dakota.....	December 21, 1936	C	441	78,212	53,651	Peoples State Bank Parshall, North Dakota

¹ A—National bank member of the Federal Reserve System; B—State bank member of the Federal Reserve System; C—Bank not member of the Federal Reserve System.

² Newly organized bank.

³ Continued in operation as a noninsured trust company not accepting deposits.

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