

ANNUAL REPORT
OF THE
FEDERAL DEPOSIT INSURANCE CORPORATION
FOR THE YEAR ENDED
DECEMBER 31, 1949



LETTER OF TRANSMITTAL

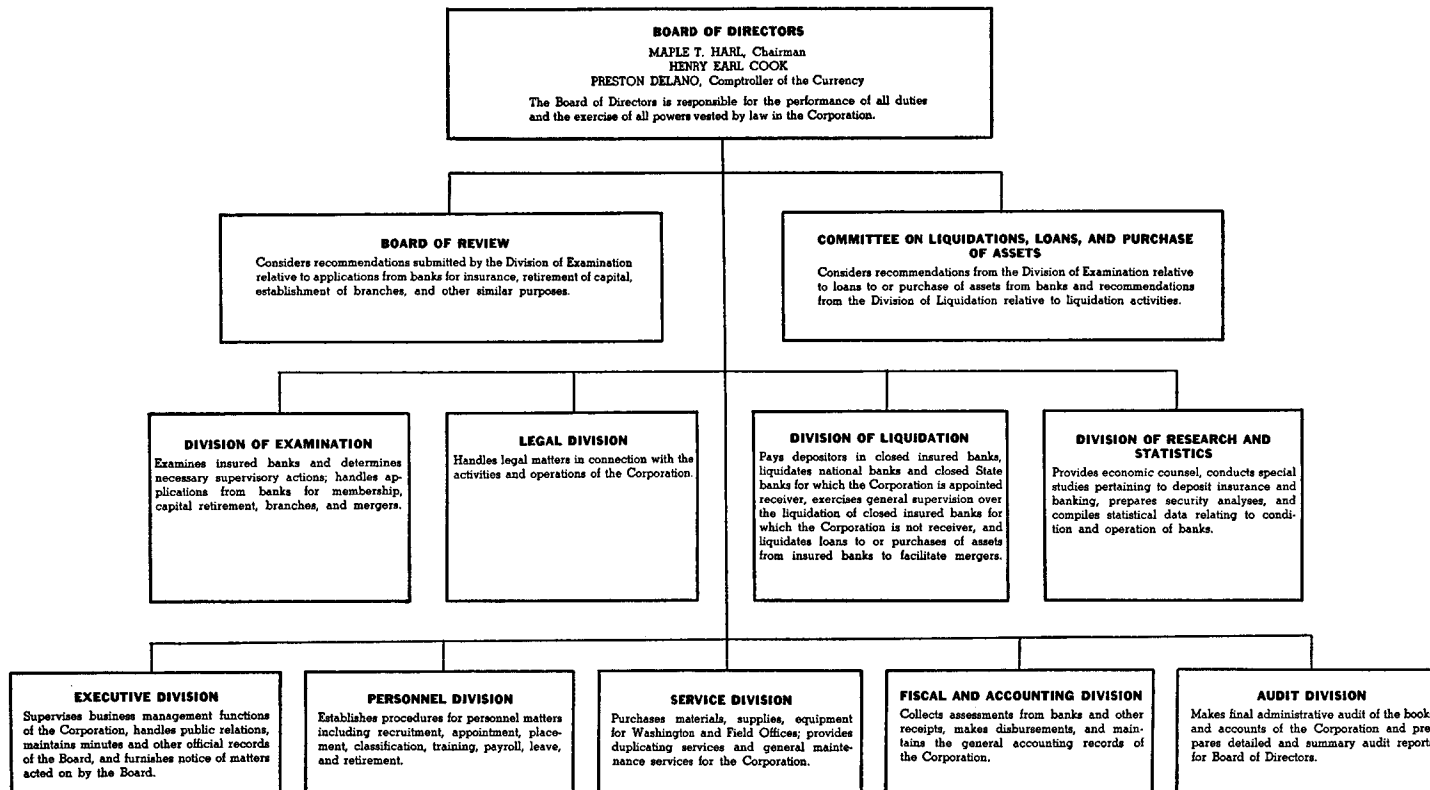
FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D. C., October 17, 1950

SIRS: Pursuant to the provisions of section 17(a) of the Federal Deposit Insurance Act, the Federal Deposit Insurance Corporation has the honor to submit its annual report.

Respectfully,
MAPLE T. HARL, *Chairman*

THE PRESIDENT PRO TEMPORE OF THE SENATE
THE SPEAKER OF THE HOUSE OF REPRESENTATIVES

FEDERAL DEPOSIT INSURANCE CORPORATION

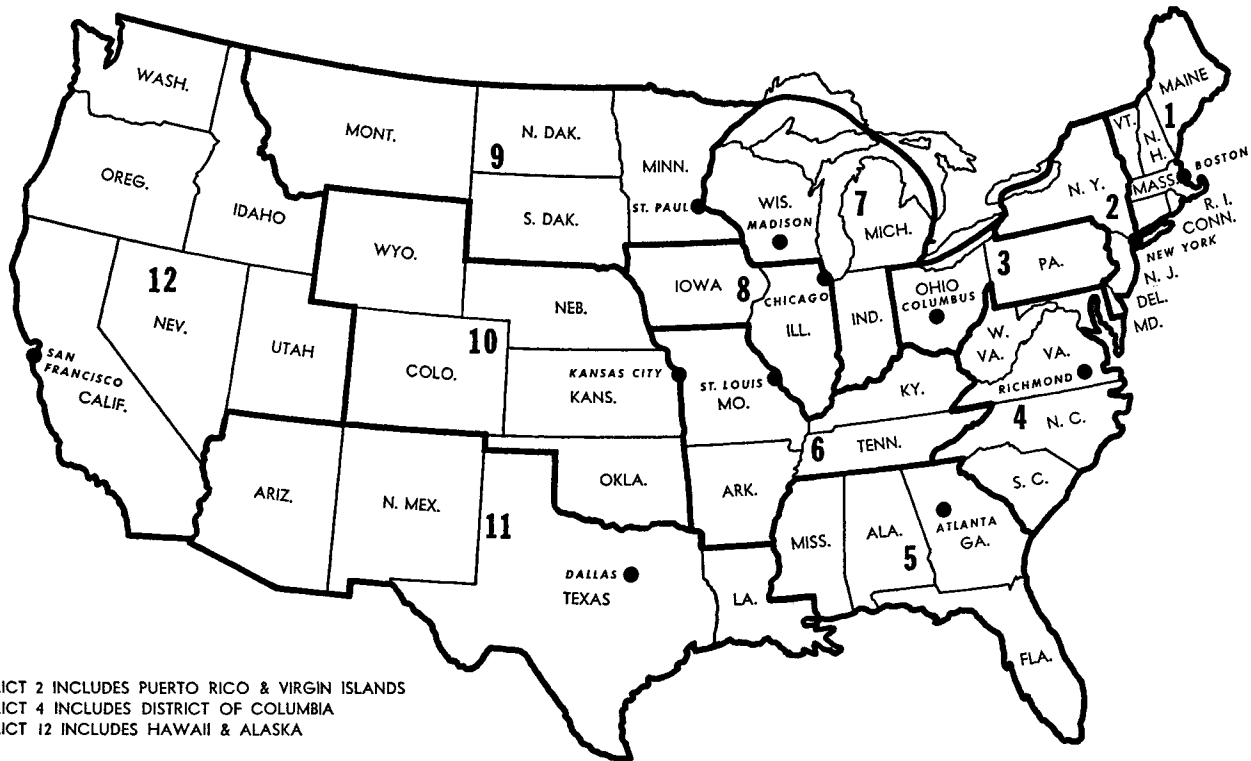


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DISTRICT OFFICES

<u>DIST.</u> <u>No.</u>	<u>SUPERVISING</u> <u>EXAMINER</u>	<u>ADDRESS</u>	<u>STATES IN DISTRICT</u>
1.	Lundie W. Barlow	Room 1365, No. 10 Post Square, Boston 9, Mass.	Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut
2.	Neil G. Greensides	Room 1900, 14 Wall Street, New York 5, N. Y.	New York, New Jersey, Delaware, Puerto Rico, Virgin Islands
3.	A. F. Shafer	City National Bank Building, 20 East Broad Street, Columbus 15, Ohio	Ohio, Pennsylvania
4.	Robert N. McLeod	200 Bank of Virginia Building, Fourth and Grace Streets, Richmond 19, Va.	District of Columbia, Maryland, Virginia, West Virginia, North Carolina, South Carolina
5.	John E. Freeman	625 First National Bank Building, Atlanta 3, Ga.	Georgia, Florida, Alabama, Mississippi
6.	W. Clyde Roberts	1059 Arcade Building, St. Louis 1, Mo.	Kentucky, Tennessee, Missouri, Arkansas
7.	Raby L. Hopkins	715 Tenney Building, Madison 3, Wis.	Indiana, Michigan, Wisconsin
8.	Eugene R. Gover	741 Federal Reserve Bank Building, 164 W. Jackson Blvd., Chicago 4, Ill.	Illinois, Iowa
9.	Charles F. Alden	1200 Minnesota Building, St. Paul 1, Minn.	Minnesota, North Dakota, South Dakota, Montana
10.	Gerhard F. Roetzel	901 Federal Reserve Bank Building, Kansas City 6, Missouri	Nebraska, Kansas, Oklahoma, Colorado, Wyoming
11.	Linton J. Davis	Federal Reserve Bank Building, Station K, Dallas 13, Tex.	Louisiana, Texas, New Mexico, Arizona
12.	William P. Funsten	Suite 1120, 315 Montgomery Street, San Francisco 4, Calif.	Idaho, Utah, Nevada, Washington, Oregon, California, Alaska, Hawaii

FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICTS



DISTRICT 2 INCLUDES PUERTO RICO & VIRGIN ISLANDS
 DISTRICT 4 INCLUDES DISTRICT OF COLUMBIA
 DISTRICT 12 INCLUDES HAWAII & ALASKA

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SUMMARY

SUMMARY

During 1949 the Federal Deposit Insurance Corporation disbursed \$3 million to protect depositors in four insured banks in financial difficulties. Total disbursements of the Corporation for this purpose during its 17 years of operation were \$315 million, extended to protect the depositors of 411 insured banks. The difficulties of all four banks aided during 1949 were attributed to defalcations by officers or employees. (Pp. 3 and 5-6).

In 1949 proceedings were initiated against one insured bank for engaging in unsafe and unsound banking practices. Since 1935 a total of 142 banks have been charged with engaging in such practices. In about one-fourth of these cases the banks have corrected the practices; in the remaining cases the banks have suspended operations or have been absorbed or succeeded by other banks. (Pp. 12 and 13).

The surplus of the Corporation, which is the reserve fund available for deposit insurance purposes, amounted to \$1.2 billion at the end of 1949. This is about three-fourths of 1 percent of the deposits in insured banks. (Pp. 19 and 20).

Bank assets and deposits showed a moderate growth in 1949 of 3 percent and 2 percent respectively. During the four-year period between the end of 1945 and 1949 business and personal deposits expanded by 15 percent. Bank loans expanded by about two-thirds during the same period, and marked changes occurred in the composition of the loan portfolios of the banks. At the end of 1949 real estate loans were 36 percent of all loans, commercial and industrial loans 34 percent, and other loans to individuals 16 percent. (Pp. 29-33).

Over two-fifths of all insured commercial banks hold valuation reserves against loans, a practice which was stimulated by a ruling by the Commissioner of Internal Revenue in 1947 permitting banks to accumulate limited amounts of tax-free reserves for bad-debt losses on loans. At the close of 1949 all insured commercial banks held \$0.5 billion in reserve accounts against loans, of which about one-third had been placed in those accounts during the year. (P. 43).

On September 30, 1949, insured banks held 104 million deposit accounts, of which 96 percent had balances of \$5,000 or less. More than one-half of the remaining accounts had balances of less than \$10,000. The amount of deposits insured under the \$5,000 limitation per depositor

was estimated at \$75 billion, or 49 percent of total deposits. It was estimated that expansion of this protection from \$5,000 to \$10,000 per depositor would add \$12 billion to the amount of deposits insured by the Corporation; and that extension of coverage to \$25,000 per depositor would increase the amount of insured deposits by an additional \$12 billion. (Pp. 59-73).

PART ONE

OPERATIONS AND POLICIES OF THE CORPORATION

DEPOSIT INSURANCE PROTECTION

For more than five years the Federal Deposit Insurance Corporation has been entirely successful in protecting all deposits in insured banks. The last receivership of an insured bank was in May 1944. This record of safety for depositors is without parallel in the history of American banking.

During 1949 the Federal Deposit Insurance Corporation protected the depositors of four insured banks which were in financial difficulties. Each of these banks was merged with another insured bank in the same area, and no interruption to banking services occurred. Depositors in these banks had balances aggregating \$5 million. The Corporation advanced about \$2.5 million which, with the acceptable assets taken over by the absorbing banks, fully covered the liabilities assumed.

Methods of protecting depositors. Under the Federal deposit insurance law the Corporation protects depositors in several different ways. When a bank is closed because of inability to meet the demands of its depositors, the Corporation pays depositors up to a maximum of \$5,000 each. Furthermore, the Corporation has authority, under certain conditions specified in the law, to protect depositors by making advances to an insured bank in difficulty to facilitate its merger or consolidation with another insured bank, or to facilitate the purchase of its assets and assumption of its deposits by another insured bank. In the following discussion and statistical tabulations all such mergers, consolidations, and assumptions of deposits are referred to as "mergers".

The protection of depositors by means of cash advances to facilitate mergers is accomplished by the transfer of all of the deposits of the weak bank to a sound insured bank. These transferred deposits are available in full on demand in the assuming bank. The advantages of this method of protecting depositors are many. In addition to the complete protection of depositors, the disruption, confusion, and heavy losses which usually follow a bank receivership are avoided, and banking services in the community are maintained without interruption.

During the early days of Federal deposit insurance, most of the banks in financial difficulty were closed and placed in receivership, and in such cases the Corporation made cash payments directly to depositors up to the insured maximum. As time went by, the disruptive effects of receivership were more clearly perceived when compared with the advantages of the merger method of depositor protection. Consequently, the Corporation, the State banking authorities, and the Comptroller of the Currency sought to avoid receiverships of banks in difficulty and to

assist such institutions in making application to the Corporation for advances of cash to facilitate mergers. This development gained momentum as cooperative working arrangements were established between the State authorities and the Corporation. The fact that no insured bank has been placed in receivership since 1944 testifies to the vast improvement in these relationships and to the effectiveness of the cooperation between the Corporation and the other bank supervising authorities, State and national.

The Federal Deposit Insurance Corporation by adopting the policy of making advances to banks in financial difficulties to facilitate a merger has achieved a major advance in the stabilization of the banking system. The results of this policy have had a strong, continuing reciprocal effect—the stability inspiring confidence and the confidence producing stability.

At first when advances were made by the Corporation to facilitate merger transactions, they were in the form of loans secured by the assets of the distressed bank not acceptable for acquisition by the assuming bank. These assets were liquidated by the Corporation in an orderly manner and over such period of time as was required to realize the maximum recovery. Up until the early part of 1940, practically all of the advances in aid of mergers were in the form of loans secured by unacceptable assets. Since the Corporation did not have title to the assets received as security for these loans, it became necessary in some cases to engage in considerable legal process to effect their liquidation. The results were added costs of liquidation and many delays. Because of these undesirable features in the loan arrangement, much study was devoted to alternative plans for making such advances.

This led to the third development in the evolution of the Federal Deposit Insurance Corporation's program for protecting bank depositors—the making of an advance to a bank in difficulties in the form of a purchase of assets. The only difference between the loan and asset purchase methods is the nature of the Corporation's title to the assets it receives from the bank in connection with the advance. In the case of a loan, such assets are held as collateral security. In an asset purchase, the Corporation becomes the owner of such assets. The asset purchase method is arranged so that if the assets purchased are liquidated for an amount in excess of the advance, expenses incident to liquidation, and a return equivalent to 4 percent on the advance, the excess recovery is paid to the selling bank as an additional cash purchase price. By this means the Corporation obtains absolute and unqualified title to the assets it receives from the distressed bank. Accordingly, liquidation of such assets is less cumbersome and more economical. Moreover, since the net cash excess recoveries are paid to the bank as an additional cash purchase price, the lower cost of liquidation of the assets under the asset purchase method redounds to the benefit of the bank's stockholders.

A fourth development in depositor protection provided by the Federal Deposit Insurance Corporation is in fact an outgrowth of the success of the Corporation in stabilizing the banking system and engendering the confidence of the depositors in banks. Because this confidence is universal, banks in financial difficulties in recent years are spared the pressures resulting from panic behavior of depositors. In this favorable atmosphere the Corporation and the other bank supervisory agencies are now able to assist a bank in financial difficulties to negotiate a merger or sale to another bank or to effect a recapitalization or rehabilitation with the assistance of its stockholders or other interested persons in the community. When such negotiations are successful, depositors are protected in full without financial assistance from the Corporation and part or all of the stockholders' equity in the bank may be preserved.

This newest method of protecting depositors represents a far-reaching improvement. Its importance is highlighted by the fact that it is basically a mutual self-help arrangement which is so vital to the preservation of the American free enterprise dual banking system. By encouraging and sponsoring the use of this method of protecting depositors, the Corporation believes it is fulfilling in the highest degree the ultimate purposes of Federal deposit insurance.

Aid to insured banks for protection of depositors, 1949. The four banks merged in 1949 had 5,660 accounts with deposits aggregating \$4,977,235. To protect these deposits the Corporation disbursed \$2,551,585, exclusive of expenses of \$80,104 incurred in handling and protecting the assets acquired by the Corporation.

The financial difficulties of all four banks aided during 1949 were directly attributable to defalcations by officers or employees of the banks. The sum of the defalcations was over \$900,000, of which only about one-fourth was covered by fidelity insurance. The Federal Deposit Insurance Corporation continues to stress strongly the need for adequate safeguards and constant vigilance on the part of bank directors to prevent defalcations.

In another case the Corporation assisted in arrangements whereby an insured bank which was in financial difficulties was taken over by a stronger insured bank without direct financial aid by the Corporation. The absorbed bank, which had deposits of \$1,200,000, has been converted into a branch of the absorbing bank. This procedure prevented any loss or delay in banking services to the depositors.

Aid to insured banks for protection of depositors, 1934-1949. During the 16-year period of its operation the Corporation has made disbursements in 411 insured banks. These banks had 1,348,000 deposit accounts, totaling \$528 million. Disbursements amounted to \$270 million, exclusive of advances for the protection and maintenance of collateral,

liquidation expenses, and the cost of assets purchased from receivers of closed banks. Including such advances and expenses, the Corporation's disbursements were \$315 million. The number of depositors and their losses, together with the estimated loss of the Corporation, during each of the 16 years, are given in Table 1.

Table 1. LOSSES TO DEPOSITORS AND TO THE FEDERAL DEPOSIT INSURANCE CORPORATION IN INSURED BANKS IN FINANCIAL DIFFICULTIES, BY YEARS, 1934-1949

Year	Number of banks	Number of depositors ¹	Amount of deposits (in thousands)	Losses to depositors ² (in thousands)	Losses to FDIC ³ (in thousands)
1934-1949	411	1,347,948	\$527,655	\$1,870	\$25,490
1949	4	5,660	4,977	.....	505
1948	3	18,311	10,455	.....	775
1947	5	10,618	6,966	.....	114
1946	1	1,404	316	.....	.....
1945	1	12,484	5,695	.....	.....
1944	2	5,488	1,915	3	37
1943	5	27,372	12,535	18	123
1942	20	60,602	19,011	5	683
1941	15	73,046	29,721	69	621
1940	43	256,373	142,389	31	3,785
1939	60	392,765	157,790	989	7,483
1938	74	203,970	59,724	40	2,431
1937	75	130,409	33,345	110	3,579
1936	69	89,024	27,528	171	2,415
1935	25	44,655	13,320	415	2,732
1934	9	15,767	1,968	19	207

¹ Number of depositors in receivership cases; number of deposit accounts in merger cases.

² Excludes unclaimed deposits on which insurance has been terminated or the claims barred by statute of limitations.

³ Sum of losses in the cases in which the disbursement by the Corporation to protect depositors was not repaid in full. Excludes interest or gains in cases in which the disbursement by the Corporation was fully recovered and gains or losses on assets purchased by the Corporation from receivers of closed banks. For the net loss of the Corporation, see the item, "Losses incurred and reserves for losses," in note 1 to Table 12, p. 20.

Detailed data: see Tables 120-123, pp. 188-92.

During this period, 245 insured banks were placed in receivership and 166 insured banks were merged with other insured banks with the aid of the Corporation. In the receiverships, 325,460 out of 382,764 depositors were paid in full. In the mergers, none of the 965,184 depositors experienced any loss, as all deposit liabilities were assumed by the absorbing banks. The depositors in the banks merged comprised 72 percent of all depositors in insured banks aided by the Corporation. Together with depositors in receiverships who were paid in full, 96 percent of all depositors will suffer no loss. In amounts, recoveries to depositors are estimated to be \$107,285,000 in receiverships and \$418,052,000 in mergers, or a total of 99.6 percent of all deposits in those banks. Further details are given in Table 2.

The Corporation's disbursements to insured depositors in receiverships were \$87,044,000; in addition, \$21,000 has been set aside for unproven claims. This figure is slightly less than was previously reported due to

final determination of unproven depositors' claims, which had been carried as insured deposits by the Corporation pending such determination. In mergers, the Corporation has made principal disbursements of \$182,917,000.

Table 2. NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, RECOVERIES, AND LOSSES IN INSURED BANKS PLACED IN RECEIVERSHIP OR MERGED WITH THE FINANCIAL AID OF THE CORPORATION, 1934-1949

Item	Total	Banks placed in receivership	Banks merged with financial aid of FDIC
Number of banks.....	411	245	166
Number of depositors.....	1,347,948	382,764 ¹	965,184
Estimated number with no loss.....	1,290,644	325,460	965,184
Estimated number with some loss ²	2,509	2,509	.....
Estimated number with claims barred by termination of insurance or receivership ³	54,795	54,795	.....
Amount of deposits (in thousands).....	\$527,655	\$109,603	\$418,052
Estimated recovery by depositors.....	525,337	107,285	418,052
Estimated loss by depositors.....	1,870	1,870	.....
Insurance terminated or claims barred.....	448	448	.....
Disbursement by FDIC (in thousands) ⁴	\$269,961	\$ 87,044	\$182,917
Estimated loss to FDIC (in thousands) ⁵	\$ 25,490	\$ 14,454	\$ 11,036

¹ During the year 2 claims previously unsettled were found to be invalid.

² 1,502 depositors will lose an estimated \$1,828,000 in accounts which exceeded the limit of \$5,000 insurance and were not otherwise protected, and 1,007 depositors will lose about \$42,000 in accounts which had been restricted or deferred prior to 1934, or were otherwise ineligible for insurance protection.

³ Of these 54,795 claims, it is estimated that 4,110 will be fully paid or held in trust, and 4,573 will be partially paid.

⁴ Excludes advances for the protection and maintenance of collateral, liquidation expenses, and the cost of assets purchased from receivers of closed banks. Also excluded is \$21,000 set aside for payment of depositor's claims not yet proven in the receivership cases. For the amount of disbursements including these items, see note 1 to Table 12, p. 20.

⁵ See note 3 to Table 1.

Detailed data: see Table 120-123, pp. 188-92.

Receiverships. Of the 245 insured banks placed in receivership, all but 15 have been fully liquidated. The Corporation is receiver for two of the banks still in process of liquidation. These are national banks which had total deposits of \$5 million. It is estimated that no loss will be suffered by depositors or by the Corporation in these two cases. In the 13 State banks still in receivership, the Corporation is not the receiver. These banks had deposits aggregating \$36 million at the time of failure. Through the State banking authorities, the Corporation obtains information on the results of liquidation of these banks from periodic reports by the receivers or liquidators. It is now estimated that losses to depositors in these banks will amount to \$1 million and to the Corporation nearly \$5 million.

Three receiverships were terminated during the year. Deposits in these were \$3 million, of which only \$20,000 were lost by depositors who had accounts in excess of \$5,000. The loss to the Corporation in these cases was \$312,000.

Since 1934, the Corporation has disbursed \$87,044,000 to insured depositors, and there remains \$21,000 in unproven claims. Losses to the Corporation are expected to amount to \$14,454,000 or 17 percent of disbursements. Those to depositors will be only 2 percent of their deposits. Details of deposits are presented in Table 3.

**Table 3. PAYMENT OF DEPOSITS BY THE CORPORATION AND BY RECEIVERS
IN INSURED BANKS PLACED IN RECEIVERSHIP, 1934-1949**

(In thousands)

Status of deposits	Total	Paid by Dec. 31, 1949	Unpaid on Dec. 31, 1949
Deposits—total	\$109,603	\$107,263	\$2,340
Insured.....	87,065	87,044	21
Secured, preferred, and subject to offset.....	11,419	11,418	1
In excess of \$5,000, not otherwise protected.....	9,685	7,857	1,828
Other uninsured.....	936	894	42
Insurance terminated or claims barred ¹	498	50	448
Deposits, terminated receiverships, (230 banks)—total	68,466	67,449	1,017
Insured.....	54,299	54,299	.....
Secured, preferred, and subject to offset.....	8,348	8,348	.....
In excess of \$5,000, not otherwise protected.....	4,708	3,858	850
Other uninsured.....	936	894	42
Insurance terminated or claims barred ¹	175	50	125
Deposits, active receiverships, (15 banks)—total	41,137	39,814	1,323
Insured.....	32,766	32,745	21
Secured, preferred, and subject to offset.....	3,071	3,070	1
In excess of \$5,000, not otherwise protected.....	4,977	3,999	978
Other uninsured.....	.....	.....	.....
Insurance terminated or claims barred.....	323	.....	323

¹ In a few cases payments have been made by receivers on deposits on which insurance had terminated either directly or into a trust to meet claims presented after termination or receivership.

In order to reduce liquidation expenses and expedite payment of creditors' claims in receiverships, the Federal Deposit Insurance Corporation in several cases has purchased at public sale the residue of assets in the hands of receivers. By the end of 1949 the Corporation had disbursed \$1.2 million to purchase such assets from 71 banks in receivership.

Mergers. In all four cases which required the financial aid of the Corporation during 1949, other insured banks were interested in assuming their deposit liabilities and acquiring a part of their assets. The remaining assets were purchased by the Corporation. Many of these may subsequently prove to be sound with full recovery, but at the time of the merger were considered undesirable for bank investment.

By the end of 1949, 166 insured banks with deposits of \$418,052,000 were merged with the aid of the Corporation. Disbursements amounted to \$182,917,000. The assets acquired from these banks have been liquidated in 122 cases; liquidation was still in progress in the remaining 44 cases.

Assets acquired by the Corporation, in the case of an insured bank merged with the aid of the Corporation, are those not acceptable to the absorbing bank. Such assets, which are purchased or taken as collateral for a loan by the Corporation, are liquidated in such a manner and during such period as may be required, as determined by the Corporation, to provide the largest recovery. In this way liquidation losses have been substantially smaller than would have been the case with rapid liquidation. In cases where the Corporation recovers more than the full amount of its investment plus advances, expenses, and an allowable return on its investment, the excess is delivered to the banks' legal equityholders.

Recoveries and losses to the Corporation. By December 31, 1949, the Corporation had recovered nearly \$242 million of its \$270 million disbursements in receiverships and mergers, and expected to recover an additional \$3 million from liquidations not yet terminated. Table 4 summarizes the Corporation's disbursements and its recoveries and losses in the two groups of cases.

Table 4. DISBURSEMENTS TO PROTECT DEPOSITORS, RECOVERIES, AND LOSSES BY THE CORPORATION FROM INSURED BANKS PLACED IN RECEIVERSHIP OR MERGED WITH ITS FINANCIAL AID, 1934-1949

Item	Total	Liquidation terminated	Liquidation active
Number of banks	411	352	59
Receiverships.....	245	230	15
Mergers.....	166	122	44
Disbursements (in thousands)¹	\$269,961	\$120,362	\$149,599
Receiverships.....	87,044	54,299	32,745
Mergers.....	182,917	66,063	116,854
Estimated additional disbursements in receiverships (in thousands)²	21		21
Recoveries (in thousands)	241,737	107,829	133,908
Receiverships.....	72,424	44,582	27,842
Mergers.....	169,313	63,247	106,066
Estimated additional recoveries (in thousands)	2,755		2,755
Receiverships.....	187		187
Mergers.....	2,568		2,568
Losses by FDIC (in thousands)³	25,490	12,533	12,957
Receiverships.....	14,454	9,717	4,737
Mergers.....	11,036	2,816	8,220

¹ Includes only principal disbursements; i.e., excludes expenses incident to the transaction, the greater part of which has been recovered. See note 4 to Table 2.

² Insured deposits which have not been paid. See Table 2.

³ Losses in principal disbursements: see note 3 to Table 1. Losses in terminated cases are the established losses; those in active cases are estimated.

Detailed data: see Table 123, p. 192.

In 1949 the total estimated losses to the Corporation increased slightly. This increase is due in part to the banks aided during the year and in part to revised estimates for banks closed in prior years. The first estimate of loss for any bank is necessarily subject to substantial revision, and in some cases revised estimates are larger than previous estimates.

For several years prior to 1949 estimated losses of the Corporation declined despite the increase in the number of banks aided. This was the result of the rise in prices and high level of prosperity which made possible larger recoveries on many assets than had been originally estimated. Table 5 gives the figures of total losses to the Corporation as estimated at the end of each of the past six years. Prior data are not available in exactly comparable form.

Table 5. ESTIMATED LOSSES COMPARED WITH DISBURSEMENTS, AND AVERAGE ESTIMATED LOSS PER BANK AIDED, BY YEAR OF ESTIMATE, 1944-1949

Period	Number of banks	Disbursements to end of period (in thousands) ¹	Losses as estimated at end of period (in thousands) ²	Estimated losses as percent of disbursements	Average estimated loss per bank (in thousands)
1934-1949	411	\$269,961	\$25,490	9.4%	\$62
1934-1948	407	266,976	24,930	9.3	61
1934-1947	404	264,184	26,014	9.8	64
1934-1946	399	262,133	28,896	11.0	72
1934-1945	398	261,717	31,111	11.9	78
1934-1944	397	259,696	38,810	14.9	98

¹ Principal disbursements. See note 4 to Table 2.

² Losses on principal disbursements. See note 3 to Table 1.

SUPERVISORY ACTIVITIES

Bank examinations. During 1949 the Corporation conducted 6,248 regular examinations. In addition, it made 392 other examinations and investigations. The latter figure includes 94 special examinations, 53 entrance examinations of operating banks, 90 new bank investigations, 48 branch investigations, and 107 miscellaneous investigations. The regular examinations involved examinations of over 800 branches and more than 600 trust departments operated by the 6,248 banks examined.

During the year the Corporation, the two other Federal examining agencies, and the executive Committee of the National Association of Supervisors of State Banks adopted minor changes in the bank examination and reporting procedure which has been followed by these agencies since July 1938.¹ The revision provided for abandonment of the use of Roman numerals II, III and IV in the examiners' classification of bank assets, and substitution of the terms "substandard", "doubtful", and "loss", and for discontinuance of the practice of appraising Group 2 (subinvestment quality) securities on the basis of the 18-month average of market value. Such securities are now appraised at current market value. There was no change with respect to evaluation of United States Government and other Group 1 (investment quality) securities.

The revision involves no fundamental change in the present procedure nor does it signify any intention on the part of the examining authorities

¹ For a description of the uniform examination procedure adopted in 1938, see the Annual Report of the Corporation for 1938, pp. 61-78.

to become more severe in the classification of bank assets. Its purpose is clarification and simplification of procedure in the interest of more uniform application. It also recognizes the fact that use of the 18-month average price for Group 2 securities is no longer of practical significance since the banks of the country have only a nominal investment in such securities.

In conjunction with its examining activities, the Corporation was instrumental in effecting capital changes during the year in more than 600 insured banks not members of the Federal Reserve System. Those changes include both cash increases in capital and decreases in Reconstruction Finance Corporation and other preferred capital. The net decrease in the latter amounted approximately to \$1 million about evenly divided between the Reconstruction Finance Corporation and local interests. Cash increases totaled \$4.5 million in common stock, and \$2 million in other capital account segregations. In addition, common capital accounts of this group of banks were increased by approximately \$16.5 million through the medium of dividends in common stock.

Another constructive development occurring in 1949, and for which the Corporation was largely responsible, is the substantial increase in the number of insured banks carrying fidelity bond coverage equal to or in excess of the "minimum" and "fair" amounts recommended by the Insurance and Protective Committee of the American Bankers Association. On the basis of the recommended "minimum", this increase percentage-wise was from 77 percent in 1948 to 93 percent in 1949. The improvement in the number of banks with "fair" coverage or more was from 33 to 49 percent, due primarily to an increase from 31 to 60 percent in insured banks not members of the Federal Reserve System carrying "fair" coverage or better.

In 1949, the Division of Examination was successful in maintaining its field examining force at a point closely approximating full required numerical strength for the first time since before the war. New appointments were sufficient in number to offset the separations occurring during the year and to fill many of the previously existing vacancies. It was necessary to make most of the new appointments on a temporary indefinite basis because adequate Civil Service registers of eligibles were not available. The examiners so appointed will be given an opportunity to qualify for permanent status through open competitive examinations.

The Corporation is continuing its educational program for examiners and assistants. This program, which was started in 1946, is designed to fit the particular needs of each participant and to supplement the training he receives on the job. Usually the program consists of correspondence study in courses given by the American Institute of Banking. In other cases, examiners or assistants are enrolled in residence courses offered

through a college or university or by a local chapter of the American Institute of Banking. In the latter group are included enrollees in the American Bankers Association Graduate School of Banking held at Rutgers University, and in the Central States School of Banking at the University of Wisconsin. Approximately 75 percent of the examining staff were either enrolled or had completed courses under the program by the end of 1949. The entire cost of the program is paid by the Corporation. The Corporation believes that it is definitely to its own financial interest and to the interest of the banking system to keep its examiners abreast of the times and in step with the educational advancement of the bankers with whom they must deal directly.

Unsafe and unsound banking practices and violations of law or regulations. During 1949, proceedings were initiated against one insured bank for engaging in unsafe and unsound banking practices and were continued against five other banks. Corrections were made by the banks in two cases; the proceedings were pending at the end of the year in the other four cases. The unsafe and unsound practices and violations of law and regulations with which one bank was charged in 1949 are listed below.

Capital:

Continued operation of the bank with an inadequate capital and with its surplus impaired.

Management and general practices:

Continued operation of the bank with a weak and hazardous management.

Failure to observe and comply with laws, rules, and regulations to which the bank is subject.

Failure of bank's officers properly to exercise their functions.

Continued dissipation and conversion of bank's assets to personal use of its officers and directors.

Making of improper and misleading entries upon the bank's books and records.

Failure to maintain adequate credit data and information.

Cash shortages in undue amounts.

Improper handling of inactive accounts.

Loan and investment practices:

Lax, hazardous, and reckless lending policies.

Extensions of credit exceeding the limitations prescribed by law.

Unwarranted extension of credit by means of overdrafts and cash items.

Excessive amount of substandard and past due loans.

Maintenance of lax collection policies.

Since 1935, a total of 142 banks have been charged with unsafe and unsound practices. The disposition of these cases is given in Table 6.

Approval of banks for insurance. During 1949 the Corporation approved the applications of 90 banks for admission to insurance. Of these, 39 were new banks, 36 were operating as noninsured banks at the beginning of the year or were successors to such banks, 4 were financial institutions which had not been engaged previously in deposit banking, and 11 were insured banks which obtained new charters or withdrew from the Federal Reserve System. In addition, the Corporation approved

applications of five insured banks to exercise trust powers. Twelve applications for admission to insurance were disapproved because, in the opinion of the Board of Directors, the factors enumerated in the deposit insurance law were not met. One application was approved and later rescinded because the bank did not meet the capital requirements specified.

Table 6. ACTIONS TO TERMINATE INSURED STATUS OF BANKS CHARGED WITH ENGAGING IN UNSAFE OR UNSOUND PRACTICES OR VIOLATIONS OF LAW OR REGULATIONS, 1936-1949

Disposition or status	Total cases 1936-1949 ¹	Pending beginning of 1949	Started during 1949
Total banks against which action was taken.....	142	5	1
Cases closed:			
Corrections made.....	31	2	.....
Insured status terminated, or date for such termination set by Corporation, for failure to make corrections:			
Banks suspended prior to or on date of termination of insured status.....	7	.....	.....
Banks continued in operation ²	3	.....	.....
Banks suspended prior to setting of date of termination of insured status by Corporation.....	32	.....	.....
Banks absorbed or succeeded by other banks:			
With financial aid of the Corporation.....	61	.....	.....
Without financial aid of the Corporation.....	4	.....	.....
Cases pending December 31, 1949:			
Correction period not expired.....	.....	.....	.....
Action deferred pending outcome of recapitalization plans	2	1	1
Action deferred pending reexamination.....	2	2	.....

¹ No action to terminate the insured status of any bank was taken before 1936. In 5 cases where initial action was replaced by action based upon additional charges, only the later action is included.

² One of these suspended 4 months after its insured status was terminated.

Back data: See the Annual Report of the Corporation for 1948, p. 13, and earlier reports.

The number of applications for admission to insurance acted upon by the Corporation during each year since the beginning of the permanent plan of deposit insurance on August 23, 1935, together with the final action of the Corporation on these cases is given in Table 7.

The number of banks approved for insurance in a year differs from the number admitted. Some new banks approved for insurance are not opened, or the effective date of insurance is delayed for other reasons, until the subsequent year. In a few cases banks alter their plans or do not meet conditions specified by the Corporation. Banks which are chartered as national banks, and State banks which are admitted to the Federal Reserve System, become insured without action by the Corporation. For changes in the number of insured banks during 1949, see page 126.

Approval of establishment of branches. During 1949 the Corporation approved the establishment of 53 branches by insured banks not members of the Federal Reserve System. Of these, 40 were for the establishment of new banking offices, 10 were banks to be absorbed and

converted into branches, and 3 were branches to be established at former locations of head offices after the relocation of such offices. The Corporation also approved continuation of operation of seven branches previously operated by absorbed banks, banks admitted to insurance, or banks approved for continuance of insurance upon withdrawal from the Federal Reserve System. The Corporation disapproved four applications for permission to establish branches.

Table 7. ACTIONS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION ON APPLICATIONS FROM BANKS FOR ADMISSION TO INSURANCE, 1935-1949

Year	Number of applications ¹			
	Acted upon	Approved ²	Approved but later rescinded	Dis-approved
1935-1949	1,713	1,470	53	190
1949	108	95	1	12
1948	104	84	2	18
1947	155	135	3	17
1946	175	158	6	11
1945	124	116	3	5
1944	108	105	2	1
1943	198	190	4	4
1942	51	42	2	7
1941	81	78	2	1
1940	67	58	3	6
1939	85	72	3	10
1938	82	67	3	12
1937	133	111	8	14
1936	165	114	10	41
1935	77	45	1	31

¹ Figures for years prior to 1949 may differ slightly from those given in previous Annual Reports of the Corporation, because of later rescissions of cases approved or revision of the data.

² Includes approvals of change in type of business conducted. Excludes cases where approval was later rescinded.

Table 8 gives the number of applications received each year from banks not members of the Federal Reserve System for approval of the establishment of branches, continued operation of branches of banks which had been absorbed or operated prior to admission to insurance, or relocation of branches, together with their final disposition.

The number of branches established by insured banks in a year differs from the number approved by the Corporation. Approval by the Corporation is not required for the establishment of branches by national banks or by State banks members of the Federal Reserve System. Some branches approved are opened in a subsequent year, and in a few cases the banks change their plans or fail to meet conditions specified by the Corporation. In 1946 the Corporation established a policy under which approval of a branch is automatically abrogated if the branch is not in operation within six months after date of approval, unless the bank receives an extension of time. For changes in the number of branches of insured banks in 1949, see page 127.

Table 8. ACTIONS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION ON APPLICATIONS FOR APPROVAL OF ESTABLISHMENT OR CONTINUED OPERATION OF BRANCHES, 1935-1949

Year	Number of applications ¹			
	Acted upon	Approved ²	Approved but later rescinded ³	Dis-approved
1935-1949	983	887	38	58
1949	64	58	2	4
1948	61	55	1	5
1947	83	72	3	8
1946	91	84	3	4
1945	61	58	1	2
1944	49	46	.....	3
1943	105	101	2	2
1942	36	32	2	2
1941	49	46	3	.....
1940	44	40	2	2
1939	61	53	3	5
1938	82	71	6	5
1937	89	82	5	2
1936	93	80	5	8
1935	15	9	.....	6

¹ Figures for years prior to 1949 may differ slightly from those given in previous Annual Report of the Corporation, because of later rescissions of cases approved or revision of the data.

² Excludes cases where approval was later rescinded.

³ Includes cases where commitments expired under the 6-month limitation period.

Reports from banks. Semi-annual statements of average deposit liabilities were submitted by each insured bank as required by law for the purpose of determining the amount of the insurance assessment. Each insured bank was requested to submit as of September 30, 1949, a report showing the number of its deposit accounts and the amount of its deposit liabilities classified by type of deposit account and in the following size groups; \$5,000 or less, \$5,000 to \$10,000, \$10,000 to \$25,000, and more than \$25,000. Tabulations from these reports are given in Part Three, pages 57-113, of this report.

The Corporation called for reports of assets, liabilities, and capital accounts as of June 30 and December 31, 1949, and for a report of earnings, expenses, and disposition of profits for the calendar year 1949, from each insured bank required by law to submit such reports to the Corporation. These reports are required from all insured State banks not members of the Federal Reserve System except those in the District of Columbia. As of June 30, 1949, the Corporation also called for reports of assets and liabilities of each office, in the case of banks operating more than one office.

Summaries of the tabulations from the reports of assets, liabilities, and capital accounts for June 30 and December 31, 1949, are given in the pamphlets published by the Corporation, "Assets and Liabilities, Operating Insured Commercial and Mutual Savings Banks," Reports No. 31 and 32, and in Table 107 of this report, pages 146-49. Summaries

of the reports of earnings, expenses, and disposition of profits are given in Tables 113-119, pages 164-85, of this report.

Through the cooperation of State banking authorities and of officials of banking institutions not under State or Federal supervision (mostly unincorporated banks), the Corporation obtained reports of assets and liabilities of noninsured banks and trust companies which do not file reports with a Federal Government agency. Tabulations from these reports, and tabulations for all banks and trust companies obtained by combining the data for insured and noninsured banks, are given in Tables 103-106, pages 136-45, of this report.

LEGAL DEVELOPMENTS

Federal legislation. Very little legislation directly affecting deposit insurance or the banking system in general was enacted during the first session of the 81st Congress. Public Law 359, approved October 15, 1949, increased the salary of members of the Board of Directors of the Federal Deposit Insurance Corporation from \$15,000 to \$16,000.

Public Law 109, approved June 20, 1949, authorized the President to send to Congress plans for the reorganization of the agencies in the Executive Department of the Government. Under this authorization the President may, among other things, transfer all or any part of any agency or all or any part of its functions to another agency. Such a plan would take effect upon the expiration of the first period of sixty days of continuous session of Congress following the date on which the plan is transmitted to it, unless within such sixty-day period either the House of Representatives or the Senate by an affirmative vote of a majority of its authorized membership passes a resolution disapproving the plan.

State legislation. A summary of State banking legislation enacted in 1949 is given on pages 117-22.

ORGANIZATION AND FINANCIAL STATEMENTS OF THE CORPORATION

Directors and employees. Mr. Maple T. Harl, Mr. Preston Delano, and Mr. H. Earl Cook continued to serve as members of the Board of Directors throughout the year.

On December 31, 1949, the personnel of the Corporation consisted of 1,088 officers and employees as compared with 1,033 at the beginning of the year. The change was primarily due to an increase in the field examining force. The decrease in liquidation personnel was due to continued reduction in the volume of assets remaining in the process of liquidation. The number of employees in each Division of the Corporation at the end of 1949 is given in Table 9.

Table 9. OFFICERS AND EMPLOYEES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, DECEMBER 31, 1949

Division and office	Number
Total	1,088
<i>Washington office</i>	<i>335</i>
<i>Field offices</i>	<i>753</i>
Directors	3
Executive Division	24
Legal Division	26
Division of Examination	719
<i>Washington office</i>	<i>41</i>
<i>District and field</i>	<i>678</i>
Division of Liquidation	100
<i>Washington office</i>	<i>26</i>
<i>Field</i>	<i>74</i>
Division of Research and Statistics	47
<i>Washington office</i>	<i>46</i>
<i>Field</i>	<i>1</i>
Personnel Division	19
Division of Accounts	47
Audit Division	25
Service Division	78

Organization. Descriptions of the duties of each Division of the Corporation and of the Corporation's standing committees, and of other aspects of the organization of the Corporation, are given in Subchapter A of Chapter 3, Title 12 of the Code of Federal Regulations. This chapter of the Code of Federal Regulations, which comprises the rules and regulations of the Federal Deposit Insurance Corporation, was reprinted by the Corporation as of August 15, 1948. Copies may be obtained upon request to the Secretary of the Corporation. A chart with a brief description of the duties of each Division is given on page iv of this report.

Income and expenses. The total income of the Corporation in 1949 was \$145.5 million. Of this amount, \$120 million represented assessments; \$25 million interest on investments; and \$0.5 million interest on loans and other income.

Total losses and expenses of the Corporation in 1949 amounted to \$6.5 million, of which \$0.5 million were insurance losses and expenses and \$6 million administrative expenses.

The surplus of the Corporation was increased by \$138 million during the year, reflecting income of \$139 million in excess of expenses and losses, minus \$1 million of adjustments to surplus applicable to prior periods.

A statement of the income and expenses of the Corporation for the year 1949 is given in Table 10.

Table 10. INCOME AND EXPENSES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, CALENDAR YEAR 1949

Income or expense item	Amount
Income:	
Deposit insurance assessments	\$ 119,866,878.57
Interest earned on government obligations	25,122,803.19
Other interest received	470,261.94
Other income	16,355.55
Total income	\$ 145,476,299.25
Expenses:	
Deposit insurance losses and expense	\$ 431,429.23
Administrative expenses (see below)	5,994,766.44
Furniture, fixtures, and equipment purchased and charged off	95,945.90
Total expenses	\$ 6,522,141.57
Net income added to surplus	\$ 138,954,157.68
Surplus:	
As previously reported for December 31, 1948	\$1,065,850,900.91
Less—Net adjustments applicable to periods prior to January 1, 1949	862,370.83
Surplus December 31, 1948, as adjusted	\$1,064,988,530.08
Surplus December 31, 1949	\$1,203,942,687.76
DISTRIBUTION OF ADMINISTRATIVE EXPENSES	
Salaries	\$ 4,364,918.59
Professional services	5,998.91
Services of other governmental agencies	4,352.04
Transportation	206,577.21
Subsistence	815,068.64
Office rental	341,627.23
Printing, stationery, and supplies	126,193.52
Postage, telephone, and telegraph	40,795.99
Insurance and fidelity bond premiums	6,203.16
Subscriptions	14,909.12
Equipment rental	21,759.97
Repairs and alterations	22,760.35
Transportation of things	15,412.94
Miscellaneous	47,557.83
Total	\$ 6,034,135.50
Less:	
Inter-departmental expense transfers	39,369.06
Administrative expenses for the year ended December 31, 1949	\$ 5,994,766.44

A summary statement of the income and expenses of the Corporation for each year since its organization is given in Table 11.

Assets and liabilities. From the beginning of deposit insurance to December 31, 1949, the Corporation disbursed \$315 million to pay depositors in closed insured banks or to assist in the merger of banks in difficulty, thereby acquiring subrogated depositors' claims or other assets from the closed banks. The Corporation has recovered \$287 million from these assets. Additional recoveries are estimated at \$3 million, and the Corporation's losses at \$25 million.

Of the total assets acquired from closed banks, the portion held by the Corporation at the close of 1948 had cost nearly \$16 million. These assets were carried on the books of the Corporation at the amount of the estimated additional recovery, or appraised value, of \$3 million.

Table 11. INCOME AND EXPENSES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION SINCE BEGINNING OPERATIONS¹

(In millions)

Year	Income			Expenses			Net income added to surplus
	Total	Deposit insurance assessments ²	Investment and other income	Total	Deposit insurance losses and expenses ³	Administrative expenses ⁴	
1933-1949	\$1,294.2	\$1,024.2	\$270.0	\$90.3	\$26.5	\$63.8	\$1,203.9
1949	145.5	119.9	25.6	6.6	.5	6.1	138.9
1948 ⁵	146.8	119.2	27.6	6.8	.7	6.1	140.0
1947	157.7	114.4	43.3	5.6	-1	5.5	152.1
1946	130.9	107.1	23.8	4.6	-1	4.5	126.3
1945	121.2	93.7	27.5	4.0	-1	3.9	117.2
1944	99.5	80.9	18.6	3.9	-1	3.8	95.6
1943	86.7	70.0	16.7	4.5	.2	4.3	82.2
1942	69.4	56.5	12.9	4.4	.5	3.9	65.0
1941	62.0	51.4	10.6	4.3	.6	3.7	57.7
1940	55.9	46.2	9.7	7.8	4.2	3.6	48.1
1939	51.2	40.7	10.5	11.0	7.6	3.4	40.2
1938	47.8	38.3	9.5	5.5	2.5	3.0	42.3
1937	48.1	38.8	9.3	6.3	3.6	2.7	41.8
1936	43.8	35.6	8.2	5.1	2.6	2.5	38.7
1935	20.7	11.5	9.2	5.5	2.8	2.7	15.2
1933-34 ⁶	7.0	.....	7.0	4.4	.3	4.1 ⁷	2.6

¹ Figures of total expenses, deposit insurance losses and expenses, and net income added to surplus for years prior to 1949 differ from those shown in previous Annual Reports because of revisions in estimates of losses allocated to the different years.

² Assessments collected from insured banks, members of the temporary insurance funds, were credited to their accounts in total at the termination of the temporary funds, being applied toward subsequent assessments under the permanent insurance fund, and resulting in no income to the Corporation from assessments for the term of the temporary insurance funds.

³ Includes nonrecoverable expenses in connection with payment of insured deposits of banks placed in receivership. Total deposit insurance losses and expenses are therefore larger than the losses incurred and reserve for losses, as given in note 1 to Table 12.

⁴ Includes furniture, fixtures, and equipment purchased and charged off.

⁵ Revised. Includes \$0.7 million representing retroactive adjustment of administrative expenses to take into the accounts for the first time the value of annual leave of employees which had accrued through December 31, 1948.

⁶ Includes expenses from date of organization, September 11, 1933, to December 31, 1934.

⁷ After deducting portion of expenses and losses charged to banks withdrawing from the temporary funds on June 30, 1934.

United States Government obligations held by the Corporation at the close of 1949 amounted to \$1,207 million, valued at cost and accrued interest receivable. Cash amounted to \$1.4 million and other assets to \$0.2 million.

The capital of the Corporation at the close of 1949 consisted of its accumulated surplus, which amounted to \$1,204 million, after repayment of its original capital. Pursuant to Public Laws 363 and 813, 80th Congress, approved August 5, 1947 and June 29, 1948, respectively, the Corporation has retired and cancelled all the capital stock originally issued to the United States and to the Federal Reserve banks. This retirement was completed on August 30, 1948.

A statement of the assets and liabilities of the Corporation at the beginning and end of 1949 is given in Table 12. A summary of the assets and liabilities of the Corporation at the close of each year since its organization is given in Table 13.

Table 12. ASSETS AND LIABILITIES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, DECEMBER 31, 1948, AND DECEMBER 31, 1949

Asset, liability, or capital item	Dec. 31, 1949	Dec. 31, 1948
ASSETS		
Assets acquired through suspensions and mergers:		
Subrogated claims of depositors against closed insured banks	\$ 4,901,991.92	\$ 5,414,439.64
Net balances of depositors in closed insured banks pending settlement or not claimed, to be subrogated when paid—contra	21,449.60	27,959.30
Loans to merging insured banks, to avert deposit insurance losses, and recoverable liquidation expenses	3,618,214.64	4,009,535.29
Assets purchased from merging insured banks, to avert deposit insurance losses, under agreements to return any excess recovery to selling banks	7,100,358.45	6,982,842.68
Assets purchased from merging insured banks and receivers of closed insured banks to avert deposit insurance losses	44,080.44	58,366.12
Total at face value	\$ 15,686,095.05	\$ 16,493,143.03
Less: Reserve for losses	12,824,989.98	12,896,663.08
Total at book value¹	\$ 2,861,105.07	\$ 3,596,479.95
Cash on hand and on deposit	1,402,294.65	2,285,883.81
United States Government obligations at cost (purchased at face value) and accrued interest receivable	1,207,289,098.42	1,066,056,021.46
Due from Governmental agencies		147.68
Miscellaneous receivables	1,708.42	4,324.06
Furniture, fixtures, and equipment	1.00	1.00
Deferred charges	169,286.66	84,244.10
Total assets	\$1,211,723,494.22	\$1,072,027,102.06
LIABILITIES		
Current liabilities:		
Accrued annual leave of employees	\$ 857,056.95	\$ 867,325.01
Accounts payable and assessment credits	472,353.19	438,398.16
Earnest money deposits and collections in suspense	476,117.72	27,959.30
Net balances of depositors in closed insured banks pending settlement or not claimed—contra	21,449.60	27,959.30
Deferred credits	5,152,339.57	4,530,476.37
Special reserve for undetermined losses in purchases of assets from merging insured banks	790,000.00	790,000.00
Reserve for deposit insurance expense	11,489.43	22,042.31
Total liabilities	\$ 7,780,806.46	\$ 6,176,201.15
CAPITAL		
Surplus—(see Table 10)	\$1,203,942,687.76	\$1,065,850,900.91
Total liabilities and capital	\$1,211,723,494.22	\$1,072,027,102.06
¹ Assets acquired through bank suspensions and mergers:		
Disbursements (principal and recoverable liquidation expenses)		\$314,868,341.43
Recoveries		287,060,807.98
Remaining assets		27,807,533.45
Less: Losses incurred and reserves for losses		24,946,428.38
Net book value, December 31, 1949		\$ 2,861,105.07

Table 13. ASSETS AND LIABILITIES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, 1934-1949

(Amounts in millions)

Dec. 31	Cash	U. S. Government obligations	In- surance assets	Other assets	Total assets or lia- bilities	Lia- bilities	Capital and surplus	Total deposits in insured banks	Ratio— FDIC capital and surplus to deposits in insured banks
1949 . . .	\$ 1.4	\$1,207.3	\$ 2.8	\$.2	\$1,211.7	\$ 7.8	\$1,203.9	\$156,786.0	.77%
1948 . . .	2.3	1,066.0	3.6	.1	1,072.0	6.1	1,065.9	153,454.0	.69
1947 . . .	4.6	1,022.5	3.6	.1	1,030.8	24.7	1,006.1	154,095.6	.65
1946 . . .	7.3	1,047.7	5.6	.1	1,060.7	2.2	1,058.5	148,457.0	.71
1945 . . .	15.7	900.0	15.1	.3	931.1	1.9	929.2	158,174.1	.59
1944 . . .	17.8	762.0	26.1	.3	806.2	1.9	804.3	134,662.1	.60
1943 . . .	20.0	638.8	46.2	.5	705.5	2.4	703.1	111,649.8	.63
1942 . . .	19.4	536.8	62.0	.5	618.7	1.8	616.9	89,868.7	.69
1941 . . .	20.0	453.9	81.7	.1	555.7	2.2	553.5	71,209.3	.78
1940 . . .	20.4	384.5	92.2	.1	497.2	1.2	496.0	65,287.4	.76
1939 . . .	28.3	363.5	64.2	.1	456.1	3.4	452.7	57,485.8	.79
1938 . . .	22.2	372.8	26.5	.1	421.6	1.1	420.5	50,790.2	.83
1937 . . .	20.6	348.5	16.1	.1	385.3	2.2	383.1	48,227.8	.79
1936 . . .	9.1	332.6	11.4	.1	353.2	9.8	343.4	50,280.9	.68
1935 . . .	33.5	298.2	5.4	.1	337.2	31.2	306.0	45,125.1	.68
1934 . . .	16.0	316.7	.5	.1	333.3	41.6	291.7	40,059.9	.73

Audit. The audit of the Corporation for the year ended June 30, 1949, was made under the direction of the Comptroller General of the United States. The financial statements from the audit report have been furnished to the Corporation by the Comptroller General and are given in Table 14. The auditors' opinion is shown below.

COMPTROLLER GENERAL OF THE UNITED STATES

WASHINGTON 25

August 17, 1950

Board of Directors,
Federal Deposit Insurance Corporation,
Washington 25, D. C.

Gentlemen:

An audit of the affairs of Federal Deposit Insurance Corporation for the fiscal year ended June 30, 1949, has been made by the General Accounting Office. The complete retirement on August 30, 1948, of the Government's capital stock investment terminated application of the audit provisions of the Government Corporation Control Act (31 U.S.C. 841) at the end of the minimum accounting period involved. In view of your request, dated December 31, 1949, that the Comptroller General make an audit for the entire year ended June 30, 1949, and because of other practical considerations, it was determined that the minimum accounting period would be the entire fiscal year. However, our audit was limited by the fact that you did not make available to us the reports on the examination of insured banks and other records of the Examination Division. This situation did not exist in connection with our audits covering previous years. In view of the denial of access to the records of the Examination Division, the audit report for the fiscal year 1949 was not complete and necessarily contained qualifications as to the transactions and undertakings of

the Examination Division and as to the financial position of the Corporation at June 30, 1949.

At your request, there are transmitted herewith, for inclusion in the Corporation's annual report, statements of financial position and operations, together with explanatory notes and the auditors' opinion, all of which are included in the detailed report submitted by the Comptroller General to the Congress July 5, 1950.

Very truly yours,

LINDSAY C. WARREN
Comptroller General
of the United States

AUDITORS' OPINION

We have examined the balance sheet of Federal Deposit Insurance Corporation as of June 30, 1949, and the related statement of income and deposit insurance reserve for the year then ended, have reviewed the system of internal control and accounting procedures of the Corporation, and, without making a detailed audit of the transactions, have examined or tested accounting records and other supporting evidence, by methods and to the extent (except as noted below) we deemed appropriate. Our examination was made in accordance with generally accepted auditing standards and included all procedures which we considered necessary under the circumstances, except as to a review of the reports and records of the Examination Division of the Corporation.

We were not afforded access to the reports and records of the Examination Division covering examination of insured banks. We consider this to be so significant that we are unable to render an independent opinion as to the adequacy or inadequacy of the deposit insurance reserve to meet current needs.

However, in all other respects, in our opinion the accompanying balance sheet and the related statement of income (including explanatory notes) fairly present the financial position of Federal Deposit Insurance Corporation at June 30, 1949, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, except that prior to the fiscal year 1949 no accrual for employees' annual leave had been provided.

STEPHEN B. IVES
Director
Corporation Audits Division
General Accounting Office

Table 14. FINANCIAL STATEMENTS OF THE FEDERAL DEPOSIT INSURANCE CORPORATION—FROM AUDITORS' REPORT FOR YEAR ENDED JUNE 30, 1949

Exhibit 1—BALANCE SHEET—JUNE 30, 1949

ASSETS		
Cash		\$ 1,856,848
United States Government securities owned, at cost—market value \$1,133,449,988	\$1,133,789,500	
Accrued interest receivable	2,301,258	1,136,090,758
Assets acquired through mergers and receiverships of insured banks:		
Subrogated claims of depositors against banks in receivership (including \$21,450 of pending and unpaid claims) (note 1)	4,927,354	
Equity in collateral assets (notes 2 and 4):		
Under loan agreements	3,721,484	
Under asset purchase agreements	7,812,178	
	16,461,016	
Less estimate for losses and expenses	12,894,154	
	3,566,862	
Assets purchased outright (note 3)	80,072	3,646,934
Deferred charges and sundry assets		164,953
Furniture, fixtures, and equipment, at nominal value		1
		<u>\$1,141,759,494</u>

LIABILITIES		
Accounts payable and accrued liabilities		\$ 383,795
Earnest money, escrow funds, and collections held for others		503,620
Depositors' claims pending settlement—contra		21,450
Employees' accrued annual leave		894,247
Deferred credits (note 4)		4,953,166
Deposit insurance reserve, representing cumulative earnings from inception to June 30, 1949, available for future losses and related expenses (notes 5 and 8, and exhibit 2)		1,135,003,216
		<u>\$1,141,759,494</u>

Notes 1 through 9 following exhibit 2 are an integral part of this statement.

Exhibit 2—STATEMENT OF INCOME AND DEPOSIT INSURANCE RESERVE FOR THE YEAR ENDED JUNE 30, 1949

Deposit insurance assessments		\$ 119,763,735
Interest earned on Government securities		23,771,256
Income from bank mergers and receiverships:		
Interest and allowable return (note 4)	\$ 1,461,265	
Net income from assets purchased outright (note 3)	39,948	
Receivership supervision fees	6,191	
	1,507,404	
Less estimated loss on assets purchased under agreement cases opened during the year	1,125,850	381,554
Total income		143,916,545
Administrative and operating expenses		5,496,130
Net income for the year transferred to deposit insurance reserve		138,420,415
Deposit insurance reserve, June 30, 1948		996,089,996
Net adjustment of prior years' estimate of losses and expenses restored to reserve		1,263,692
		1,135,774,103
Less employees' accrued annual leave earned in prior years		770,887
Deposit insurance reserve, June 30, 1949 (notes 5 and 8 and exhibit 1)		<u>\$1,135,003,216</u>

Notes 1 through 9 following exhibit 2 are an integral part of this statement.

Table 14. FINANCIAL STATEMENTS OF THE FEDERAL DEPOSIT INSURANCE CORPORATION—FROM AUDITORS' REPORT FOR YEAR ENDED JUNE 30, 1949—Continued

NOTES TO THE FINANCIAL STATEMENTS—JUNE 30, 1949

1. Subrogated claims represent the amounts of insured deposits in closed banks paid to depositors for which amounts the depositors transferred their claims against the bank receiverships to FDIC. The balance of subrogated claims at June 30, 1949, represents claims paid and uncollected on seven receiverships not terminated at that date. Any recoveries made on these claims are in the nature of liquidating dividends paid by the receiverships from funds realized in disposition of bank assets.

At June 30, 1949, the Corporation was receiver for two closed insured banks, the remaining assets of which, as evidenced in the records maintained by the Corporation, were undistributed cash of \$97,006 and unliquidated assets having a book value of \$472,694. The Corporation properly does not show in its balance sheet the assets of these two closed insured banks for which it was receiver.

2. Loans to merged insured banks are supported by collateral and are evidenced by demand notes bearing interest at the rate of 4 percent per annum on the principal and any subsequent amounts expended by the Corporation. Under this arrangement, notes are dishonored immediately by the closed bank and the Corporation acquires and proceeds to liquidate the collateral assets until it has collected the principal and any subsequent amounts expended plus interest. Any excess recoveries and residual unliquidated assets are returned to the stockholders of the closed bank.

Assets purchased under agreements with merged insured banks are evidenced by purchase agreements allowing a return at the rate of 4 percent per annum on the principal purchase price and any subsequent amounts expended by the Corporation. Under this arrangement the Corporation acquires title to the assets, which it liquidates, returning any excess recoveries to the stockholders of the selling bank.

3. Assets purchased outright represent collateral assets which have been purchased by the Corporation from receivership and merger cases in order to facilitate the termination of the liquidations. These assets are the absolute property of the Corporation and are not subject to any agreements with the closed banks from which the assets were originally obtained. The Corporation records a profit on the sale of assets purchased outright when the total collections from sale of assets exceed the purchase price and advances for the assets in a specific case. Losses, if any, are recorded when a specific case is closed. Related dividends, rents, interest, and operating expenses are recorded by the Corporation on a current basis.

4. The Corporation follows the practice of taking into income only such amounts of interest or allowable return as are realized after recovery in full of its investments (including recoverable expenses) in the respective loan and assets-purchased-under-agreement cases which have been closed. For those cases not yet closed in which the Corporation has recovered in full its investment, the additional recoveries representing interest of \$4,647,019 and allowable return of \$292,088, a total of \$4,939,107 at June 30, 1949, are included in deferred credits.

5. Insured deposits in all banks at June 30, 1949, were estimated by the Corporation at approximately 73.2 billion dollars. The ratio of the deposit insurance reserve balance to the estimated insured deposits was 1.6 percent.

As an added source of funds to supplement the reserve, the Corporation may, in accordance with section 12B(o) of the Federal Reserve Act, borrow from the Treasury, on such terms as may be fixed by the Corporation and the Secretary, such funds as in the judgment of the board of directors of the Corporation are required from time to time for insurance purposes, not exceeding, in the aggregate, 3 billion dollars outstanding at any time. The Corporation has never used this borrowing power.

6. The original capital investment of the Corporation, amounting to \$239,299,557, consisted of nonvoting and non-dividend-bearing capital stock. The Treasury of the United States purchased \$150,000,000 of this stock, and the twelve Federal Reserve banks purchased the balance of \$139,299,557 in amounts equal to one-half of their surplus on January 1, 1935.

The act of August 5, 1947 (12 U.S.C. 264 supp.), repealed section 12B(d) of the Federal Reserve Act, pertaining to the capitalization of the Corporation, and directed the Corporation to retire its capital stock by paying the amount received for it (whether received from the United States Treasury or the Federal Reserve banks) to the Secretary of the Treasury. In accordance with the act, the Corporation paid to the Secretary, periodically, as much of its capital and surplus as was in excess of \$1,000,000,000. Final settlement was made with the Treasury on August 30, 1948, completing the retirement of capital stock.

7. By Executive Order 9148, dated April 27, 1942, the Corporation was assigned the responsibility of supervising the operations of Federal credit unions. This activity was operated at a loss of \$1,302,049 to July 29, 1948, including \$24,780 for the period July 1-29, 1948. Pursuant to the act of June 29, 1948 (12 U.S.C. 1751a note), the administration of the Federal Credit Union Act was transferred to the Federal Security Agency, effective July 29, 1948. In accordance with provisions of the law, the Corporation effected recovery on (1) the deficit of \$1,302,049 resulting from FCU activities, and (2) the unobligated FCU 1949 budget allocation of \$624,668, which was transferred to the Bureau of Federal Credit Unions, FSA, by deducting \$1,926,717 from the final payment required to complete the retirement of the Corporation's capital stock.

8. The Federal deposit insurance law (section 12B of the Federal Reserve Act) and other Federal laws do not provide for Federal Deposit Insurance Corporation to pay certain costs incurred by other Federal agencies for the benefit of the Corporation, and consequently such costs are not accounted for in the Corporation's financial statements. These costs include (1) Government's share of the cost of carrying out provisions of the civil service retirement acts applicable to the Corporation's civil service employees, (2) payment of claims by the Bureau of Employees' Compensation and the related cost of administration, and (3) interest cost on Government's investment in capital stock.

The payment of interest on the Government's investment from inception of the Corporation to August 30, 1948 (date of final retirement of capital stock), would have a material effect on the balance sheet and statement of deposit insurance reserve.

9. We did not inspect the collateral under loans to merged insured banks, the documents evidencing ownership of assets purchased from merged insured banks and insured banks in receivership, or the assets held by the Corporation as receiver of closed insured banks. The collateral and assets, for the most part, are held by liquidating agents of the Corporation at various locations throughout the country. We reviewed the reports of the Corporation's internal auditors on their examination of such collateral and assets; we consider their examination to be adequate.

PART TWO

BANKING DEVELOPMENTS

BANKS AND BRANCHES

For many years the proportion of all banks participating in Federal deposit insurance has gradually increased. This trend continued in 1949. At the close of the year 93 percent of all banks of deposit in the United States and possessions were insured. These banks held 95 percent of total deposits of all banks.

Participation in deposit insurance by State. All banks regularly engaged in deposit banking were insured in nine States and the District of Columbia. Seven of the States were in the West—Arizona, Montana, Nevada, New Mexico, South Dakota, Utah, and Wyoming—and two in the East—Vermont and Virginia.

Participation in deposit insurance was virtually complete in many other States. In each of five States—Alabama, Idaho, Louisiana, New Jersey, and Oregon—there was only one noninsured bank of deposit at the end of 1949; in each of three States—California, Florida, and North Carolina—there were only two.¹

The percentages of banks insured and deposits held by insured banks in each State are shown in Chart A. These compilations exclude trust companies not regularly engaged in deposit banking. The number and deposits of all banks grouped by type of bank and insurance status are given in Table 15.

Table 15. NUMBER AND DEPOSITS OF OPERATING BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1949

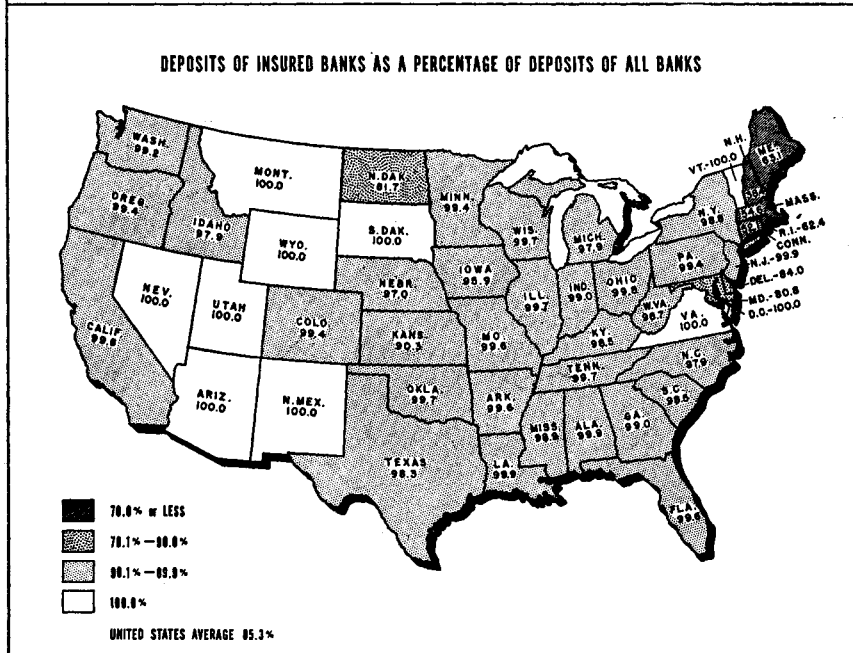
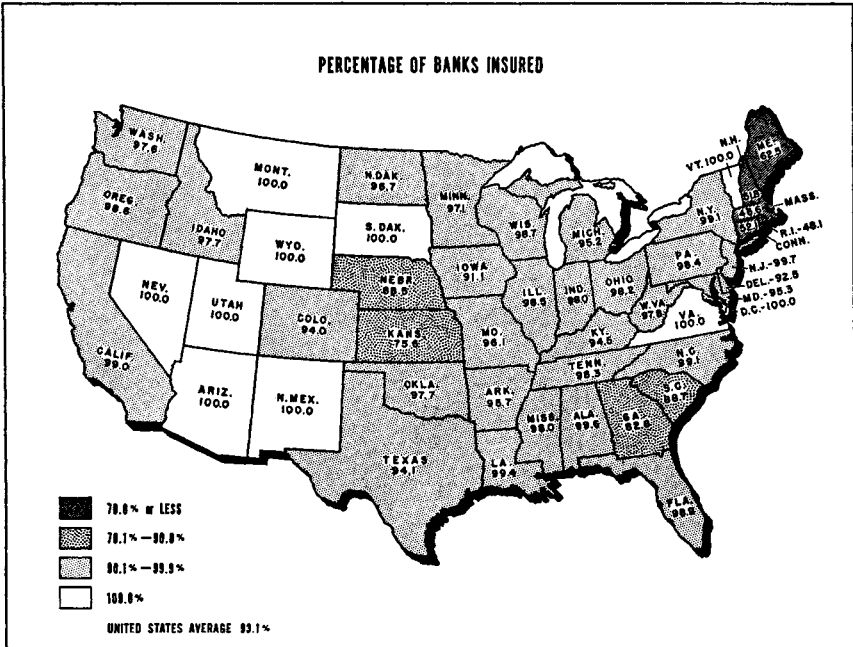
Type of bank and insurance status	Number of banks		Deposits	
	Number	Percentage distribution	Amount (in millions)	Percentage distribution
All banks and trust companies—total . . .	14,736	100.0%	\$165,244	100.0%
Banks of deposit—total	14,665	100.0	165,168	100.0
Insured	13,622	92.9	156,785	94.9
Noninsured	1,043	7.1	8,383	5.1
Commercial banks	14,134	100.0	145,875	100.0
Insured	13,430	95.0	143,194	98.2
Noninsured	704	5.0	2,681	1.8
Mutual savings banks	531	100.0	19,293	100.0
Insured	192	36.2	13,591	70.4
Noninsured	339	63.8	5,702	29.6
Trust companies not regularly engaged in deposit banking	71	100.0	76¹	100.0
Insured	6	8.5	1	0.8
Noninsured	65	91.5	75	99.2

¹ Uninvested trust funds and special accounts.

Detailed data: see Table 103, pp. 136-37.

¹ The remaining noninsured bank in Alabama was admitted to insurance in 1950.

Chart A. DEPOSIT INSURANCE COVERAGE
BANKS OF DEPOSIT, DECEMBER 31, 1949



In five States—Maine, New Hampshire, Massachusetts, Rhode Island, and Connecticut—deposits of insured banks amounted to less than two-thirds of total deposits in each State. The low percentage of deposits in insured banks in New England primarily reflects the prevalence in that area of mutual savings banks not participating in deposit insurance.

Rhode Island and North Dakota were the only States where non-insured commercial banks had more than 10 percent of total bank deposits. Deposits of the noninsured commercial banks in each of these States were held by only five banks. In North Dakota, a bank owned by the State accounted for a large portion of the deposits of noninsured banks.

Changes in the number of banks and branches. The trend toward branch banking continued during 1949. Branches opened for business accounted for all of the net growth in the number of banking offices during 1949. The number of all operating banks declined by 17 while the number of branches increased by 251. The total number of banking offices increased during the year by about 1 percent, as in each of the two previous years. Changes in the number of banks and branches during 1949 are given in Table 101, pages 126-27.

ASSETS, DEPOSITS, AND CAPITAL ACCOUNTS

Assets and liabilities of all operating banks. Total assets of all banks in the United States and possessions contracted \$4 billion during the first half of 1949. During the second half of the year they expanded by \$8 billion to reach an all-time peak of \$180 billion. The net change in total assets for the year as a whole was a moderate growth of \$4 billion, or 3 percent.

Expansion of earning assets accounted for all of the 1949 growth in bank assets. Non-earning assets declined both absolutely and relatively. Total cash and funds due from banks were reduced \$3 billion during the year, as reserve requirements were successively lowered between May 1 and September 1. Reserves with Federal Reserve banks dropped \$4 billion. Small increases in balances with other banks and in cash items in the process of collection offset part of this decline.

Most of the earning assets acquired by banks consisted of securities. Holdings of United States Government obligations expanded \$4 billion to a total of \$79 billion, and investments in obligations of States and political subdivisions rose \$1 billion to nearly \$7 billion. Total loans and discounts also expanded, reaching almost \$50 billion at the year end.

As a result of these changes, cash and funds due from banks declined in 1949 from 23 percent to 20 percent of total assets. United States Government obligations increased from 42 percent to 44 percent relative to total assets. The relative amount of loans remained at 28 percent.

Changes in the composition of bank assets in 1949 contrasted sharply with earlier postwar developments. For the four-year period 1945 to 1949 the amount of United States Government obligations held declined substantially, while loans and securities other than United States Government obligations expanded rapidly. Cash and reserves accounted for approximately the same proportion of total assets on December 31, 1945, and December 31, 1949.

Data showing the amount and percentage distribution of bank assets and liabilities at the close of 1949, 1948, and 1945 are presented in Table 16.

Table 16. ASSETS AND LIABILITIES OF ALL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1949, 1948 AND 1945

Asset, liability, or capital account item	Amount (in millions)			Percentage distribution		
	Dec. 31, 1949	Dec. 31, 1948	Dec. 31, 1945	Dec. 31, 1949	Dec. 31, 1948	Dec. 31, 1945
Total assets	\$180,043	\$176,075	\$178,203	100.0%	100.0%	100.0%
Cash and funds due from banks	36,676	39,635	35,585	20.4	22.5	20.0
United States Government obligations	78,754	74,462	101,822	43.7	42.3	57.1
Obligations of States and political subdivisions	6,657	5,754	4,064	3.7	3.3	2.3
Other securities	6,025	5,717	4,531	3.3	3.2	2.5
Loans and discounts—net	49,828	48,453	30,473	27.7	27.5	17.1
Miscellaneous assets	2,103	2,054	1,728	1.2	1.2	1.0
Total liabilities and capital accounts	180,043	176,075	178,203	100.0	100.0	100.0
Total deposits	165,244	162,041	166,474	91.8	92.0	93.4
Miscellaneous liabilities	1,633	1,480	1,203	0.9	0.9	0.7
Total capital accounts	13,166	12,554	10,526	7.3	7.1	5.9
Number of banks ¹	14,736	14,753	14,725	.....	.....	.....

¹ Asset and liability data were not available for 31 banks on December 31, 1949, 18 banks on December 31, 1948, and 104 banks on December 31, 1945.

Detailed data for 1949: see Tables 104-106, pp. 140-145.

Changes in total deposits of all banks during 1949 were similar to changes in total assets. After a decline of nearly \$5 billion early in the year, an expansion of \$8 billion brought total deposits to \$165 billion at the year end. This represented a net growth of 2 percent for the entire year, but was still \$1 billion below the record total set in 1945.

Total capital accounts of all operating banks continued to grow, exceeding \$13 billion on December 31, 1949. Since December 31, 1945, the growth of bank capital has been greater than the expansion of total assets. Accordingly, the capital ratio has improved from 5.9 percent to 7.3 percent of total assets.

Postwar changes in deposits. While total deposits declined after 1945, business and personal deposits rose. Demand deposits of businesses and individuals have risen from \$74 billion to \$83 billion between 1945 and 1949. This expansion has been successively interrupted during the

first six months of 1947, 1948, and 1949, but in each year substantial recovery has followed. Savings and time deposits of businesses and individuals have grown throughout the period from \$45 billion to more than \$54 billion. Deposits of States and their political subdivisions have also grown continuously, reaching \$9 billion at the close of 1949. Postwar data for the principal types of deposits are given in Table 17.

Table 17. DEPOSITS OF ALL BANKS IN THE UNITED STATES AND POSSESSIONS, BY TYPE OF DEPOSIT, JUNE AND DECEMBER, 1945-1949

(In millions)

Call dates	Total deposits	Business and personal				States and subdivisions	U. S. Gov't	Inter-bank ¹
		Total	Demand	Time	Certified checks, etc.			
Dec. 31, 1949.....	\$165,244	\$140,241	\$83,454	\$54,416	\$2,371	\$8,956	\$ 3,318	\$12,729
June 30, 1949.....	157,239	135,003	78,399	54,216	2,388	8,912	2,373	10,951
Dec. 31, 1948.....	162,041	138,674	83,167	53,355	2,152	8,561	2,515	12,291
June 30, 1948.....	157,177	134,961	79,723	53,181	2,057	8,511	2,249	11,456
Dec. 31, 1947.....	162,729	140,357	85,303	52,454	2,600	7,788	1,534	13,050
June 30, 1947.....	154,191	133,475	79,551	51,775	2,149	7,520	1,423	11,773
Dec. 31, 1946.....	156,753	133,956	81,276	50,284	2,396	6,895	3,164	12,738
June 29, 1946.....	159,990	127,469	76,693	48,423	2,353	6,619	13,515	12,387
Dec. 31, 1945.....	166,474	121,776	73,876	45,285	2,615	5,786	24,770	14,142

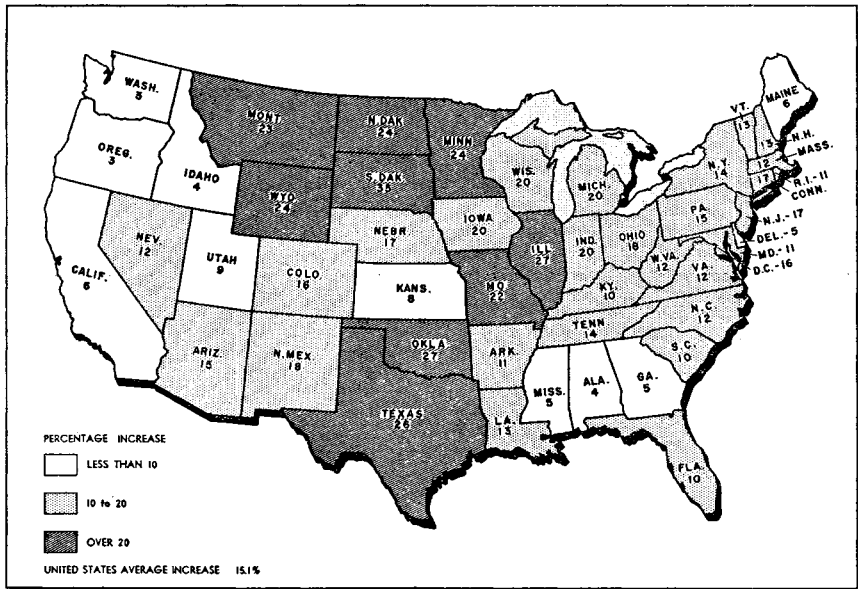
¹ Includes postal savings deposits; prior to Dec. 31, 1947, includes unclassified deposits.

The abnormally large wartime deposit balance of the United States Government was reduced from a total of \$25 billion to \$3 billion during 1946. Since that time it has fluctuated between \$1.5 billion and \$3 billion. Interbank deposits also declined in 1946 and have shown little growth since then. Seasonal fluctuations of interbank deposits have roughly paralleled those of business and personal demand deposits.

Business and personal deposits provide a better basis than total deposits for analysis of regional economic developments. Between 1945 and 1949 business and personal deposits expanded by 15 percent. Changes in these deposits are shown by State in Chart B. All States participated in this expansion. States with the largest relative growth include North and South Dakota, Illinois, and Texas, and most other States in the Middle West and Southwest. Deposit expansion was smallest in Washington, Oregon, and Alabama, and was typically smaller than average in the Far West and Southeast.

Postwar changes in loans. The rapid postwar expansion of bank loans moderated substantially during 1949. Commercial and industrial loans outstanding declined by about \$2 billion during the year. Real estate, consumer, and other types of loans expanded, however, so that all loans showed a net expansion of about 1 percent during 1949, compared with 12 percent during 1948.

Chart B. PERCENTAGE EXPANSION OF BUSINESS AND PERSONAL DEPOSITS
ALL BANKS, DECEMBER 31, 1945-1949



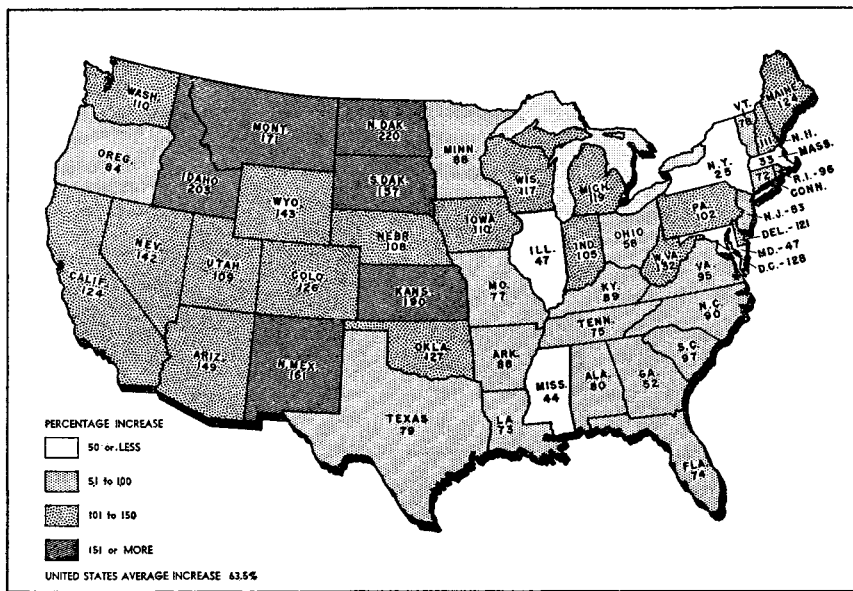
Total bank loans, amounting to \$50 billion at the close of 1949, were approximately \$20 billion above the total outstanding shortly after the war ended. Banks in all States shared in this growth, but loan expansion has been particularly rapid in States west of the Mississippi. In contrast, the aggregate expansion of loans lagged behind the rest of the country in New York, Massachusetts, and Illinois, where the large financial centers of the country are located. Postwar changes in total loans of all banks, by States, are shown in Chart C.

Marked changes have occurred in the composition of bank loans since 1945. At the close of 1945 commercial and industrial loans accounted for about one-third of all loans. This proportion rose to 42 percent at the end of 1947 but declined again during 1948 and 1949. Loans for purchasing or carrying securities dropped from 22 percent to 5 percent of all loans during 1946 and 1947, remaining at about the same proportion during 1948 and 1949. These two groups of loans are the principal types granted by large banks in the financial centers of the country.

Real estate loans, on the other hand, have grown from 30 percent to 36 percent of all loans between 1945 and 1949. Other loans to individuals have risen from 8 percent to 16 percent of the total. Agricultural loans have also increased more than proportionately, but not as spectacularly as real estate or consumer loans. These three groups of loans are relatively important in the portfolios of banks outside financial centers.

Chart C. PERCENTAGE EXPANSION OF TOTAL LOANS

ALL BANKS, DECEMBER 31, 1945-1949



The distribution of loans of all banks by principal type of loan at the close of each year since 1945 is given in Table 18. Table 19 shows the amount of agricultural and real estate loans, by type, during the same period.

Table 18. PRINCIPAL TYPES OF LOANS OF ALL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1945-1949

Dec. 31	All loans, net	Commercial and industrial	Agricultural (excluding real estate)	Real estate	For purchasing or carrying securities	Other loans to individuals	All other
Amount (in millions)							
1949 ¹	\$49,828	\$17,195	\$3,075	\$18,350	\$2,658	\$8,159	\$1,178
1948 ¹	48,453	19,055	2,893	16,704	2,332	6,960	1,147
1947.....	43,231	18,295	1,678	14,302	2,075	5,791	1,090
1946 ²	35,823	14,237	1,412	11,675	3,164	4,109	1,226
1945 ²	30,467	9,600	1,361	8,980	6,827	2,419	1,280
Percentage distribution							
1949 ¹	100.0%	34.0%	6.1%	36.3%	5.2%	16.1%	2.3%
1948 ¹	100.0	38.8	5.9	34.0	4.8	14.2	2.3
1947.....	100.0	42.3	3.9	33.1	4.8	13.4	2.5
1946.....	100.0	39.8	3.9	32.6	8.8	11.5	3.4
1945.....	100.0	31.5	4.5	29.5	22.4	7.9	4.2

¹ Individual loan items reported gross; valuation reserves for all loans amounted to \$787 million in 1949 and \$638 million in 1948.

² Data from Annual Report of the Comptroller of the Currency.

Table 19. AGRICULTURAL AND REAL ESTATE LOANS OF ALL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1945-1949

(In millions)

Dec. 31	Agricultural (excluding real estate)			Real estate loans			
	Total	Directly guar- anteed by CCC	Other	Total	On farm land	On residential properties	Other
1949.....	\$3,075	\$1,004	\$2,071	\$18,350	\$946	\$14,245	\$3,159
1948.....	2,893	915	1,978	16,704	912	12,820	2,972
1947.....	1,678	68	1,610	14,302	850	10,869	2,583
1946 ¹	1,412	105	1,307	11,675	710	9,542	1,423
1945 ¹	1,361	308	1,053	8,980	529	7,560	891

¹ Data from Annual Report of the Comptroller of the Currency.

At the end of 1949 real estate loans constituted the largest category of loans. Loans on residential properties constitute the largest part of real estate loans of all banks. This segment has expanded more rapidly than loans on farm land. Loans on farm land have risen by less than one-half billion dollars since 1945, loans on residential properties nearly \$7 billion. The relatively small growth of loans on farm land contrasts sharply with developments during the real estate boom associated with World War I.

A substantial portion of the real estate loans held by banks is guaranteed or insured by agencies of the Federal Government. Some idea of the relative amount of guaranteed or insured real estate loans held by banks can be gained from data published by agencies conducting these programs. These data, however, are not entirely comparable with banking data showing the total amount of real estate loans held by banks. Estimates of the amounts of real estate and other loans guaranteed or insured by agencies of the United States Government and held by commercial banks on December 31, 1947, 1948, and 1949, are presented in Table 20.

The most rapid expansion of any principal type of loan during the postwar period has occurred in the group of loans called "other loans to individuals." Since most of these loans were made for the purpose of purchasing consumer goods, the entire group has been frequently referred to as "consumer loans." The main classification, however, has been according to terms of payment rather than purpose. This has posed a serious problem in the case of single payment loans to individuals. Many of these loans were too large to be considered as consumer loans. Accordingly, for December 31, 1949, insured commercial banks reported single payment loans larger than \$3,000 separately from those below \$3,000. On that date, single payment loans above \$3,000 aggregated \$2 billion. Loans classified as "other loans to individuals" amounted to \$8 billion, and "consumer loans" by insured commercial banks are therefore estimated at \$6 billion.

Table 20. ESTIMATES OF COMMERCIAL BANK LOANS GUARANTEED OR INSURED BY AGENCIES OF THE UNITED STATES GOVERNMENT, DECEMBER 31, 1947-1949

(In millions)

Type of loan and guarantor agency	Total guaranteed in whole or in part			Guaranteed portion		
	1949	1948	1947	1949	1948	1947
All types	\$8,114	\$7,124	\$5,283^r	\$5,857	\$5,023	\$3,512
Real estate—total ¹	5,752	4,935	3,851	4,232	3,517	2,711
Federal Housing Administration.....	2,841	2,240	1,801	2,828	2,230	1,786
Veterans Administration ²	2,911	2,695	2,050	1,404	1,287	925
Business loans—total	544	593	788	386	427	573
Veterans Administration ²	127	140	183	48	56	71
Reconstruction Finance Corporation.....	315	328	409	236	246	307
Export-Import Bank.....	100	122	187	100	122	187
Federal Reserve ³ 13B ³	2	3	9	2	3	8
Farm loans—total	1,126	956	134	1,064	919	98
Veterans Administration ²	115	66	68	53	30	32
Commodity Credit Corporation.....	1,004	887	66	1,004	887	66
Farmer's Home Administration.....	7	3	(⁴)	7	2	(⁴)
Consumer loans—total ⁵	692	640	510	175	160	130
Federal Housing Administration.....	692	640	510	175	160	130

¹ Excludes farm real estate mortgage loans which are shown under farm loans.² Amortization estimated.³ Includes loans approximating \$1 million in 1948 and \$2 million in 1947 which were guaranteed by war agencies under Regulation V of the Board of Governors of the Federal Reserve System.⁴ Less than \$500,000.⁵ Includes a small amount of Title I loans made by mutual savings banks not available separately.^r Revised.

NOTE: Based on records and estimates of guarantor agencies.

The series for other loans to individuals by insured commercial banks, by type, from 1945 to 1949 is presented in Table 21. This information is available only for insured commercial banks.

Table 21. OTHER LOANS TO INDIVIDUALS (CONSUMER LOANS) INSURED COMMERCIAL BANKS, DECEMBER 31, 1945-1949

(In millions)

Dec. 31	Total	Instalment loans				Single payment	
		Retail auto-mobile	Other retail	Repair and modernization	Cash	Below \$3,000	Above \$3,000
1949.....	\$8,007	\$1,955	\$1,023	\$923	\$1,170	\$933	\$2,003
1948.....	6,807	1,435	797	729	1,080	\$2,766	
1947.....	5,656	966	551	558	944	2,637	
1946.....	4,030	514	328	311	675	2,202	
1945.....	2,361	225		\$266	398	1,472	

Maturities of investments in United States Government obligations. The average length of time to maturity of United States Government obligations held by insured commercial banks was considerably shortened during 1949. Holdings of Treasury bills, certificates, and notes rose from \$16 billion to \$22 billion during the year. These acquisi-

tions reflected primarily refunding operations by the Treasury. Even though purchases of Treasury bonds were substantial, investments in these bonds declined from \$45 billion to \$44 billion in 1949, as maturing bonds were refunded into short-term issues.

The amount of bonds moving into the category of issues maturing in 5 years or less during 1949 was considerably greater than the amount of bonds refunded. This, together with net purchases, raised the proportion of bonds maturing in five years or less from 32 percent to 41 percent of total investments in United States Government securities. The amount and percentage distribution by type and maturity of United States Government obligations held by insured commercial banks during the period 1941 to 1949 is given in Table 22.

Table 22. MATURITIES OF UNITED STATES GOVERNMENT OBLIGATIONS HELD BY INSURED COMMERCIAL BANKS, DECEMBER 31, 1941-1949

Year end	Total	Marketable issues							Guaranteed issues	Non-marketable issues ³
		Direct								
		Bills ¹	Certificates ¹	Notes ¹	Bonds maturing in: ²					
					5 years or less	5 to 10 years	10 to 20 years	20 years or more		
Amount (in millions):										
1949	\$65,847	\$3,692	\$12,488	\$ 5,812	\$27,278	\$ 7,692	\$4,461	\$2,409	\$ 6	\$2,009
1948	61,407	2,822	10,068	3,395	19,374	15,114	6,581	2,059	8	1,986
1947	67,960	2,124	7,555	5,920	18,341	22,202	7,534	2,654	14	1,616
1946	73,575	1,272	12,293	6,781	12,723	29,700	6,597	3,003	15	1,181
1945	88,933	2,456	19,075	16,047	9,030	32,230	6,092	2,787	22	1,194
1944	75,896	3,972	15,303	15,781	5,918	25,467	5,796	1,917	978	764
1943	58,693	4,637	13,220	7,673	5,790	16,776	6,160	1,620	2,501	316
1942	40,712	4,462	6,729	5,800	2,865	10,047	6,470	1,337	2,718	284
1941	21,047	988	.....	3,159	1,551	3,970	5,930	1,347	4,102	(⁴)
Percentage distribution										
1949	100.0%	5.6%	19.0%	8.8%	41.4%	11.7%	6.8%	3.6%	(⁴)	3.1%
1948	100.0	4.6	16.4	5.5	31.6	24.6	10.7	3.4	(⁴)	3.2
1947	100.0	3.1	11.1	8.7	27.0	32.7	11.1	3.9	(⁴)	2.4
1946	100.0	1.7	16.7	9.2	17.3	40.4	9.0	4.1	(⁴)	1.6
1945	100.0	2.8	21.5	18.0	10.2	36.2	6.9	3.1	(⁴)	1.3
1944	100.0	5.2	20.2	20.8	7.8	33.6	7.6	2.5	1.3	1.0
1943	100.0	7.9	22.5	13.0	9.9	28.6	10.5	2.8	4.3	0.5
1942	100.0	11.0	16.5	14.2	7.0	24.7	15.9	3.3	6.7	0.7
1941	100.0	4.7	.....	15.0	7.4	18.8	28.2	6.4	19.5	(⁴)

¹ Treasury bills are generally issued with maturities of 91 days; certificates of indebtedness have maturities of approximately one year; and Treasury notes are issued with maturities of from one to five years.

² Based upon number of years to final maturity.

³ United States savings bonds, Treasury bonds (investment series A-1965), and depository bonds. Prior to December 31, 1947, this item included United States savings bonds only; depository bonds were included with other United States bonds according to maturity. Non-marketable issues were not reported separately on December 31, 1941.

⁴ Less than 0.05 percent.

Capital accounts of commercial banks. Total capital accounts of all commercial banks rose during 1949 to \$11 billion at the year end. Successive increases in commercial bank capital in each postwar year have brought the total to a point more than \$2 billion above the figure

reported on December 31, 1945. Net additions to common stock, including stock dividends, totaled \$528 million during this period.

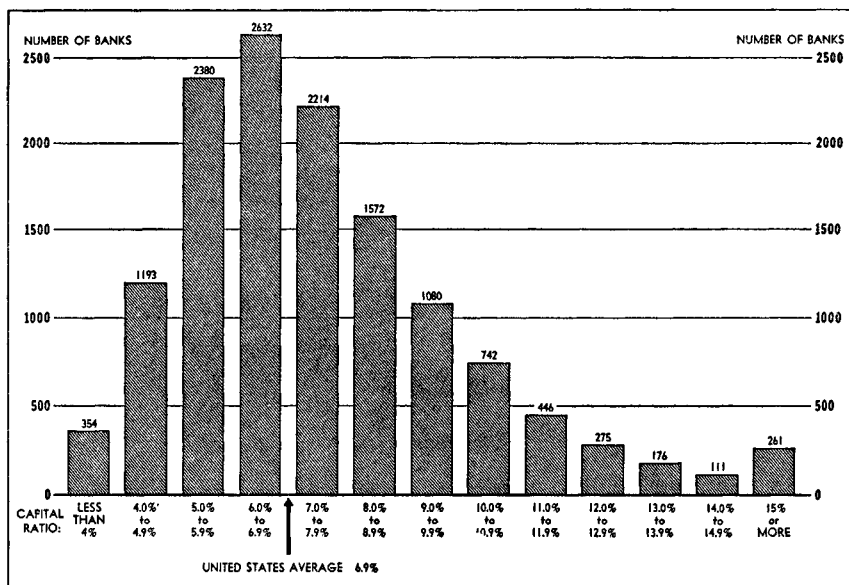
Table 23. CAPITAL ACCOUNTS OF ALL COMMERCIAL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1945-1949

Dec. 31	Amount (in millions)					Ratio of total capital accounts to:	
	Total capital accounts	Common stock	Preferred stock, capital notes, and debentures	Surplus	Undivided profits and reserves	Total assets	Assets other than cash and U. S. Gov't obligations
1949	\$11,044	\$3,431	\$113	\$4,948	\$2,552	7.0%	19.9%
1948	10,555	3,296	122	4,646	2,491	6.8	19.6
1947	10,107	3,192	145	4,450	2,320	6.5	20.6
1946	9,561	3,068 ¹	175 ¹	4,155	2,163	6.4	23.4
1945	8,933	2,903 ¹	227 ¹	3,873	1,930	5.5	25.5

¹ Partly estimated.

Book values of capital accounts and capital ratios of all commercial banks for December 31, 1945 to 1949, are given in Table 23. The distribution of insured commercial banks according to their ratio of total capital accounts to total assets on December 31, 1949, is shown in Chart D. Insured commercial banks had 98 percent of total assets and 97 percent of total capital accounts of all commercial banks.

Chart D. BANKS GROUPED BY RATIO OF TOTAL CAPITAL ACCOUNTS TO TOTAL ASSETS
INSURED COMMERCIAL BANKS, DECEMBER 31, 1949



The average ratio of total capital accounts to total assets of all commercial banks has increased from 5.5 percent on December 31, 1945, to 7.0 percent on December 31, 1949. During the same period, the ratio of total capital accounts to assets other than cash and United States Government obligations has dropped from 25.5 percent to 19.9 percent.

The majority of insured commercial banks had capital ratios within a few percentage points above or below the average of 6.9 percent for all insured commercial banks. There were, however, 354 banks with capital ratios below 4 percent. Another 1,193 banks had ratios from 4 percent to 4.9 percent. In other words, approximately 12 percent of the 13,436 insured commercial banks had capital ratios below 5 percent. At the other extreme, 2,011 banks, or 15 percent of the total, had capital ratios of 10 percent or more.

Further progress has been made toward retirement of the remaining preferred stock and other Reconstruction Finance Corporation investments remaining in bank capital. From 1945 to the end of 1949 the total book value of preferred stocks, capital notes, and debentures of all commercial banks was reduced from \$227 million to \$113 million. The retirable value of the amount outstanding at the end of 1949 was \$175 million. The greater part of these accounts represents Reconstruction Finance Corporation investments. As successive reductions were made, however, two obstacles to early completion of the program became more apparent: concentration in a few banks of the remaining amounts outstanding, and the relatively low capital ratios of some of these banks.

Examiners' appraisal of assets, liabilities, and capital, insured commercial banks. One of the major tasks in the examination of a bank is a review of the value of its assets, liabilities, and capital accounts. In appraising assets examiners deduct from the value shown on the bank's books those which appear to be uncollectible and take into account the value of assets which are not on the books. In recent years there has been very little difference between the value of the assets of insured commercial banks as carried on their own books and as appraised by examiners. For each of the past five years, the examiners' appraisal has been about 1/100 of 1 percent below the book value. Ten years ago, the examiners' appraisal was 1/2 of 1 percent below the book value.

Examiners also classify some of the assets held by the banks as substandard. These are assets which are believed to be unusually risky or for other reasons are not suitable for ownership by the banks. During 1949 there was a small decline in the percentage of assets, included in the examiners' appraisal value, classified as substandard by bank examiners. This reduction of substandard assets was relatively evenly distributed between loans and securities. During 1947 and 1948 the proportion of substandard assets had turned upward.

With continued growth in total capital accounts and reduction in the amount of substandard assets, the ratio of substandard assets to adjusted capital accounts was considerably improved in 1949. Substandard assets declined from \$8.00 per \$100 of total capital accounts in 1948 to \$7.32 per \$100 in 1949.

Amounts and percentages of substandard assets of insured commercial banks are given in Table 24 for each year from 1939 to 1949.

Table 24. SUBSTANDARD ASSETS OF INSURED COMMERCIAL BANKS EXAMINATIONS 1939 TO 1949

Year	Substandard assets			Substandard loans		Substandard securities ¹		Substandard fixed and miscellaneous assets	
	Amount (in millions) ²	Percentage of		Amount (in millions)	Percentage of total loans	Amount (in millions)	Percentage of total other securities	Amount (in millions)	Percentage of total fixed and miscellaneous assets
		Total assets	Total capital accounts						
1949	\$ 762	0.51%	7.32%	\$ 515	1.26%	\$ 200	2.22%	\$ 47	1.65%
1948	788	0.53	8.00	533	1.35	211	2.51	44	1.51
1947	696	0.48	7.42	422	1.28	231	2.92	44	1.67
1946	526	0.36	6.02	(³)	(³)	(³)	(³)	(³)	(³)
1945	619	0.45	7.58	263	1.23	259	4.17	97	4.07
1944	825	0.69	10.92	359	1.84	302	5.20	164	7.02
1943	1,260	1.24	17.84	541	2.96	462	7.65	257	11.45
1942	1,714	2.13	25.26	768	3.83	617	9.28	329	15.13
1941	2,031	2.84	31.12	849	4.36	753	.....	429	19.10
1940	2,552	3.93	40.35	1,054	6.23	1,039	.....	460	22.60
1939	2,970	5.12	48.21	1,229	7.73	1,207	.....	535	24.55

¹ Amounts and percentages both refer to securities other than U. S. Government obligations. Prior to 1942 no segregation was made between U. S. Government obligations and other securities.

² Components do not necessarily add to the total because of rounding.

³ Data not available separately.

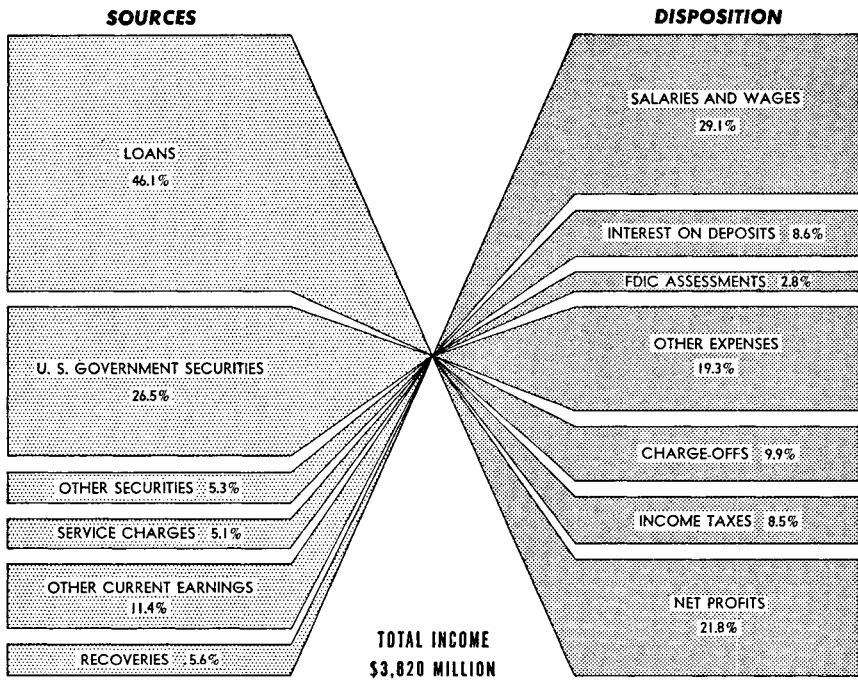
Detailed data for 1941 to 1949: see Table 108, pp. 152-53.

EARNINGS OF INSURED COMMERCIAL BANKS

Net profits after taxes of insured commercial banks turned upward again in 1949 to exceed the levels of the two preceding years, and were only 8 percent below the record 1945 level. Nearly three-fifths of these net profits were retained in capital accounts. At the same time dividend payments to stockholders increased to the highest rate since 1941.

The major sources of income of insured commercial banks and the disposition of this income in 1949 are shown in Chart E. Most of the income was derived from current operating earnings; the remainder resulted from profits on the sale of securities, recoveries on assets previously charged off, and transfers from reserve accounts. About four-fifths of this income went for current expenses, reserves and charge-offs for losses, and income taxes; one-fifth remained as net profits.

Chart E. SOURCES AND DISPOSITION OF TOTAL INCOME
INSURED COMMERCIAL BANKS, 1949



The sources and disposition of total income of insured commercial banks from 1945 to 1949 are summarized in Table 25.

Table 25. SOURCES AND DISPOSITION OF TOTAL INCOME
INSURED COMMERCIAL BANKS, 1945 TO 1949

(In millions)

	1949	1948	1947	1946	1945
Total income	\$3,820	\$3,670	\$3,360	\$3,271	\$2,992
Sources					
Loans	1,760	1,600	1,282	951	727
U. S. Government obligations	1,013	1,008	1,080	1,219	1,133
Other securities	202	190	179	177	167
Service charges (on deposit accounts)	194	174	148	125	110
Other current earnings	438	432	409	390	346
Recoveries (including transfers from reserve accounts and profits on sale of securities)	213	266	262	409	509
Disposition					
Salaries and wages	1,111	1,044	947	831	691
Interest on deposits	328	317	298	269	233
FDIC assessment	109	109	105	98	86
Other current expenses	736	694	633	565	513
Charge-offs (including losses and transfers to reserve accounts)	380	486	294	283	264
Income taxes	325	275	302	323	299
Net profits (after taxes)	831	745	781	902	906

Detailed data: See Table 111, pp. 160-61.

Total current operating earnings. In 1949 current operating earnings totaled \$3,607 million. This was larger than in any previous year and represented an increase of 6 percent over 1948. A summary of earnings, expense, and profit data of insured commercial banks for each year since 1934 is given in Table 26.

Table 26. EARNINGS, EXPENSES, AND PROFITS OF INSURED COMMERCIAL BANKS, 1934-1949

(In millions)

Year	Total current operating earnings	Total current operating expenses ¹	Net current operating earnings ¹	Charge-offs in excess of recoveries and profits on assets sold ²	Income taxes ³	Net profits after taxes	Cash dividends declared and interest paid on capital	Net profits retained in capital accounts
1949..	\$3,607	\$2,284	\$1,323	\$167	\$325	\$831	\$354	\$477
1948..	3,404	2,164	1,240	219	276	745	332	413
1947..	3,098	1,982	1,116	32	302	782	315	467
1946..	2,863	1,763	1,100	126 ⁴	323	903	299	604
1945..	2,482	1,523	959	245 ⁴	299	905	274	631
1944..	2,215	1,357	858	96 ⁴	203	751	253	498
1943..	1,959	1,256	703	62 ⁴	128	637	233	404
1942..	1,790	1,222	568	48	79	441	228	213
1941..	1,730	1,216	514	9	50	455	253	202
1940..	1,631	1,170	461	37	23	401	237	164
1939..	1,605	1,148	457	57	12	388	232	156
1938..	1,584	1,148	436	126	10	300	222	78
1937..	1,634	1,156	478	86	11	381	226	155
1936..	1,567	1,114	453	83 ⁴	12	524	223	301
1935..	1,486	1,078	408	195	5	208	208	.....
1934..	1,518	1,114	404	741	3	-340 ⁵	188	-528 ⁵

¹ Figures for 1934-1941 are estimates and differ from reported figures by the amount of estimated income taxes excluded from total current operating expenses. See note 3.

² Book value of assets charged off, and transfers to valuation reserves, minus recoveries on assets previously charged off, transfers from valuation reserves, and profits on assets sold.

³ Includes surtax and excess profits tax. Figures for 1934-1941 are estimates, based upon Bureau of Internal Revenue figures of income taxes paid by national banks for 1934-1937, and paid by "all banks and trust companies" for 1938-1941. Income taxes have been reported separately since 1936 for insured banks not members of the Federal Reserve System, and since 1942 for banks members of the Federal Reserve System.

⁴ Recoveries and profits on assets sold in excess of charge-offs.

⁵ Net loss.

Detailed data for 1941 to 1949: see Table 111, pp. 160-61.

Income from loans contributed almost half of total current operating earnings in 1949. This source of income has risen steadily in importance since 1945, when it constituted only 29 percent of current earnings. The 10 percent increase in income on loans in 1949 followed a 25 percent growth in 1948, a 35 percent advance in 1947, and a 31 percent increase in 1946. While the rate of increase has tapered off in recent years, it is still fairly high.

The record \$1,760 million income from loans in 1949 was almost 2-1/2 times as great as in 1945. This growth was due about equally to the increase in the volume of loans outstanding and to the advance in the average rate of income on loans. The latter rose from 3.09 percent in

1945 to 4.22 percent in 1949, due principally to a shift toward a greater proportion of higher yielding types of loan, and partly to an increase in rates of interest. The average rates of income on loans as well as other operating ratios for the years 1945 to 1949 are given in Table 27.

Table 27. SELECTED OPERATING RATIOS OF INSURED COMMERCIAL BANKS, 1945-1949

Operating ratio	1949	1948	1947	1946	1945
Net current operating earnings to total assets.....	0.87%	0.82%	0.75%	0.72%	0.66%
Net profits after taxes to total capital accounts.....	7.98	7.49	8.20	10.01	10.87
Dividends and interest on capital to total capital accounts.....	3.40	3.33	3.31	3.32	3.29
Retained net profits to total capital accounts.....	4.58	4.16	4.89	6.69	7.58
Average rate of income on loans.....	4.22	4.04	3.79	3.43	3.09
Average rate of income on securities.....	1.68	1.64	1.60	1.56	1.46
Average interest paid on time and savings deposits.....	0.91	0.90	0.87	0.84	0.87
Average service charges to demand deposits.....	0.18	0.17	0.14	0.11	0.10
Income taxes to net profits before income taxes.....	28.11	26.98	27.89	26.38	24.80

Total income from securities of \$1,215 million in 1949 was practically the same as in 1948, and comprised one-third of total current operating earnings. The average rate of income on securities increased for the fourth successive year, and in 1949 averaged 1.68 percent. Income from United States Government obligations, which constitute the major portion of the securities portfolio, increased less than 1 percent. This represented some stabilization of income from this source, following the decline during 1947 and 1948 from the 1946 peak. Income from all other securities advanced 6 percent in 1949.

Other current operating earnings amounted to \$632 million or 18 percent of the total. Over a fourth of this amount came from service charges on deposit accounts, which continued to grow in importance. Another fourth was earned by the trust departments of banks. Miscellaneous earnings from commissions, fees, and rentals accounted for the rest of current operating earnings.

Total current operating expenses. Current operating expenses of insured commercial banks totaled \$2,284 million in 1949, 6 percent greater than in 1948. Almost half the total consisted of salaries and wages. The number of bank employees totaled 365,747 at the end of the year. Both the total and average compensation of bank employees increased moderately during the year. The average amount paid to bank officers was \$5,993; the average paid to other employees was \$2,380.

Interest paid on time and savings deposits amounted to \$328 million in 1949. This was an increase of 4 percent over the preceding year and was the largest amount ever paid by insured commercial banks. Interest paid on deposits constituted 14 percent of total expenses in 1949, compared with 15 percent in 1945 and 27 percent in 1934. The decline in the relative importance of interest payments since 1934 has been due to the

fall in the average rate of interest paid on time and savings deposits; the amount of such deposits has increased substantially. In 1949 interest paid on such deposits averaged 0.91 percent, practically the same rate as in 1948.

Other operating expenses were \$845 million and comprised 37 percent of total expenses in 1949. These include such varied items as taxes other than on net income, rentals, depreciation on fixed assets, interest on borrowed money, fidelity and other insurance premiums, advertising, travel, office supplies, deposit insurance assessments, dues and contributions to various organizations, and other incidental items.

Net current operating earnings. Gross earnings exceeded gross expenses by a record \$1,323 million in 1949, an increase of 7 percent above 1948. The rate of net earnings on total assets advanced from 0.82 percent in 1948 to 0.87 percent in 1949, the highest rate since 1934. This represents a substantial advance from the war-time low of 0.66 percent in 1945.

Charge-offs, recoveries, and transfers to and from reserves. The major element in the charge-offs of 1948 and 1949 was the transfer of larger amounts to valuation reserves against loans. This practice was stimulated by the December 8, 1947, ruling of the Commissioner of Internal Revenue permitting banks to accumulate limited amounts of tax-free reserves for bad-debt losses on loans. By the end of 1949 over two-fifths of all insured commercial banks had added to their reserves in accordance with this ruling, bringing total reserves in these accounts to \$464 million, as shown in Table 28. During the year \$221 million were added to all reserve accounts against loans, and only \$28 million transferred from such accounts, leaving a total of \$548 million in these accounts at the end of 1949.

Table 28. USE OF RESERVE METHOD OF ACCOUNTING FOR BAD DEBT LOSSES ON LOANS BY INSURED COMMERCIAL BANKS, 1948 AND 1949

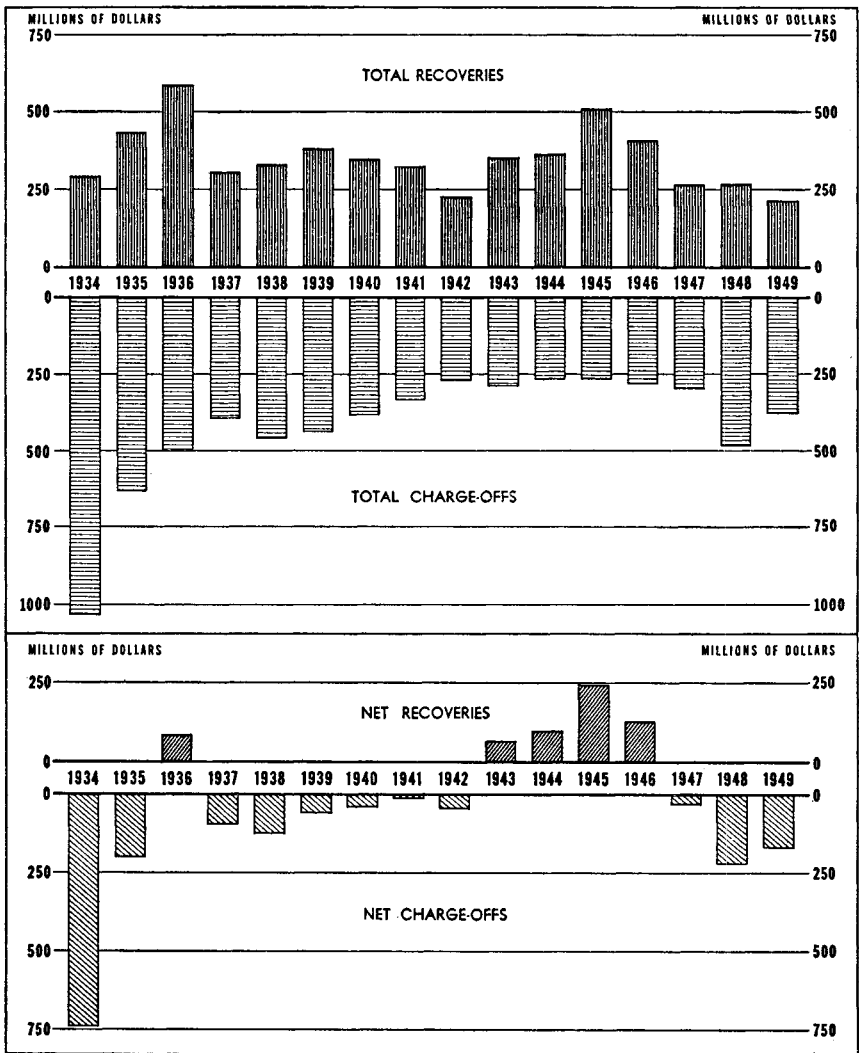
	Banks using reserve method				Amount of reserves for bad debt losses on loans (in thousands) ¹	
	Number		Percentage		Dec. 31, 1949	Dec. 31, 1948
	1949	1948	1949	1948		
Insured commercial banks in the United States.....	5,576	5,120	42%	38%	\$463,773	\$320,658²
National banks.....	2,336	2,135	47	43	280,983	199,363 ²
State banks members of Federal Reserve System.....	937	888	49	46	132,290	86,928
State banks not members of Federal Reserve System.....	2,303	2,097	35	32	50,500	34,367

¹Reserves for bad debt losses on loans comprise the major portion of valuation reserves against loans; the latter totaled \$548,034,000, on December 31, 1949.

² Revised.

Losses and charge-offs on loans slightly exceeded recoveries on loans during the year. Similarly, losses, charge-offs, and transfers to reserve accounts on securities exceeded recoveries and transfers from these accounts, but were more than offset by profits on securities sold. Gross charge-offs, recoveries and profits on securities sold, and net charge-offs on total assets by insured commercial banks from 1934 to 1949 are shown in Chart F.

[Chart F. RECOVERIES AND CHARGE-OFFS
INSURED COMMERCIAL BANKS, 1934-1949



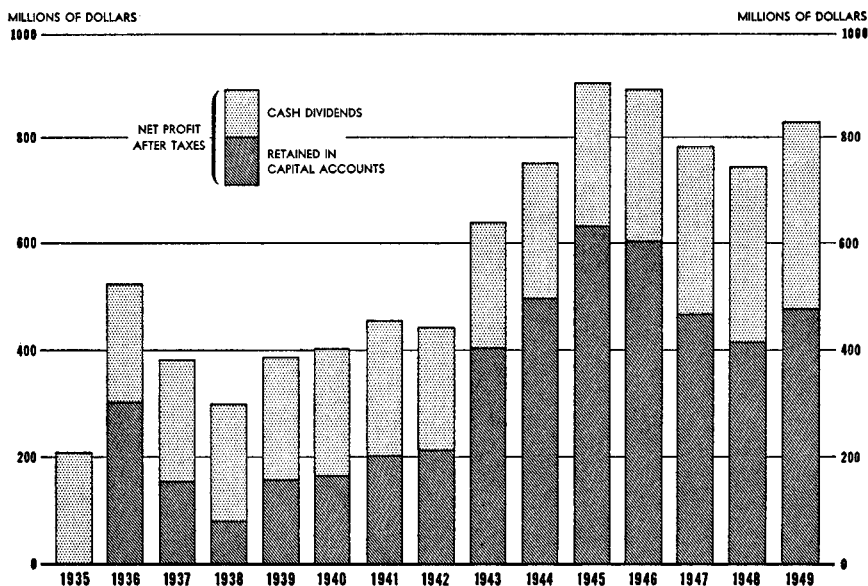
For all assets, losses, charge-offs, and transfers to reserve accounts totaled \$380 million in 1949. This amount was partly offset by recoveries and transfers from reserve accounts of \$140 million. A further offset was the \$73 million profits on the sale of securities. The balance, or net charge-offs, amounted to \$167 million in 1949, compared with \$219 million in 1948. While net charge-offs thus declined in 1949, the situation contrasts sharply with the experience from 1943 to 1946 when recoveries and profits on assets exceeded losses and charge-offs.

Net profits. The combined effect of higher net current operating earnings and lower net charge-offs was to increase net profits in 1949. Net profits before income taxes were \$1,156 million. Income taxes reduced this to \$831 million, a greater amount than in either 1947 or 1948, and only 8 percent below the record 1945 level. Net profits after income taxes in 1949 were equal to 0.55 percent of the total assets of the banks, in comparison with 0.49 percent in the preceding year.

For the first time since 1945 the rate of return on capital turned upward. In 1949 net profits after taxes were 7.98 percent of total capital accounts, compared with 7.49 percent in 1948 and an average of 7.74 percent during the preceding ten years.

Dividends and retained profits. Chart G shows the amount and disposition of net profits after taxes from 1935 to 1949.

Chart G. DISPOSITION OF NET PROFITS AFTER TAXES
INSURED COMMERCIAL BANKS, 1935-1949



For the seventh successive year dividend payments increased, reaching a new high of \$354 million. This represented a return of 3.40 percent on total capital accounts, the highest rate received by stockholders since 1941. Notwithstanding this increase, dividend payments were a smaller proportion of net profits than in the preceding year, declining from 45 percent to 43 percent. This compares with an average of 39 percent disbursed during World War II and 61 percent in the prewar period.

Higher net profits in 1949 permitted not only greater dividends but also larger additions to capital accounts than in previous years. A total of \$477 million, or 15 percent more than in 1948, was retained in capital accounts. The proportion of net profits retained in 1949 was 57 percent, slightly higher than in the preceding year and substantially higher than in prewar years.

Geographical variation in net profits and their disposition.

There was considerable variation among the States in the rate of net profit on total capital accounts and in the disposition of profits, as shown in Chart H and Table 29. Banks in the West and Southeast recorded the highest rates of profit. Of the 24 States whose banks averaged 10 percent or higher, 18 were west of the Mississippi River and the other six were in the Southeast. New Mexico with 13.95 percent had the highest rate. The lowest average rates of net profit were in the District of Columbia and ten northeastern States. New York with 5.19 percent had the lowest rate.

In general, the proportion of profits retained varied directly with the level of profits. Thus the States whose banks retained the highest proportion, Idaho and Nevada each with 85 percent, were among the States with the highest rates of net profit. Conversely, the lowest proportion retained was the 34 percent by banks in New York. There were, however, three conspicuous departures from this pattern. Banks in California retained a smaller proportion of profits than the national average even though their rate of net profit was above the national average. On the other hand, banks in Maine and New Hampshire retained a higher proportion of profits than the national average even though their rates of net profit were below the national average.

The amount and proportion of net profits retained varies not only with the rate of net profit, but also with the need for additions to capital accounts. Thus the relatively small proportion of profits retained by banks in New York State may be explained on the basis that their average ratio of total capital accounts to total assets is appreciably above the national average. On the contrary, States whose banks have relatively low capital ratios generally retained a relatively large proportion of profits. There were, however, a few departures from this general relationship. Of the 12 States whose banks had a ratio of total capital ac-

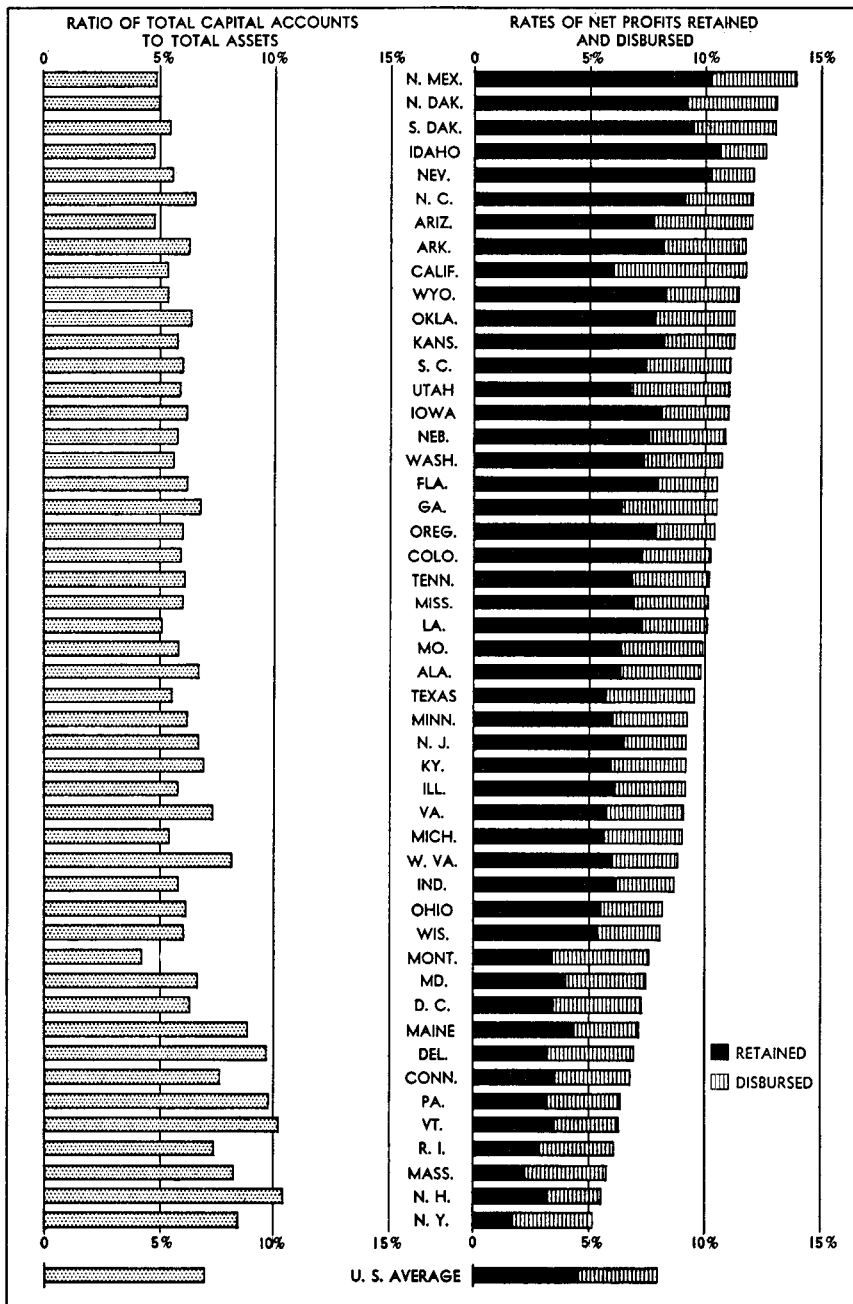
counts to total assets equal to or above the United States average in 1949, banks in five of them retained a higher than average proportion of net profits. These five states were New Hampshire, Maine, West Virginia, Virginia and Kentucky. On the other hand, banks in 36 States and the District of Columbia had a capital ratio below the United States average; banks in four of them—Maryland, the District of Columbia, California, and Montana—retained a smaller than average proportion of net profits.

Table 29. COMPARISON OF SELECTED RATIOS OF INSURED COMMERCIAL BANKS, BY STATE, 1949

	Ratio of total capital accounts to total assets (Dec. 31)	Proportion of net profits after taxes retained in capital accounts	Ratio of net profits after taxes to total capital accounts	Ratio of dividends to total capital accounts
United States	6.9%	57.4%	7.98%	3.40%
Alabama.....	6.7	64.7	9.83	3.47
Arizona.....	4.8	65.1	11.99	4.19
Arkansas.....	6.3	69.5	11.75	3.59
California.....	5.4	51.7	11.70	5.65
Colorado.....	5.9	71.1	10.26	2.96
Connecticut.....	7.6	52.4	6.80	3.23
Delaware.....	9.6	46.8	6.97	3.71
District of Columbia.....	6.3	47.8	7.30	3.81
Florida.....	6.2	75.7	10.52	2.55
Georgia.....	6.8	61.1	10.48	4.08
Idaho.....	4.8	84.8	12.61	1.91
Illinois.....	5.8	67.1	9.18	3.02
Indiana.....	5.8	71.7	8.68	2.45
Iowa.....	6.2	73.4	11.02	2.93
Kansas.....	5.8	73.3	11.23	3.00
Kentucky.....	6.9	64.4	9.19	3.28
Louisiana.....	5.1	72.0	10.12	2.83
Maine.....	8.8	61.0	7.16	2.79
Maryland.....	6.6	54.4	7.41	3.38
Massachusetts.....	8.2	40.4	5.73	3.42
Michigan.....	5.4	62.7	9.08	3.38
Minnesota.....	6.2	65.3	9.27	3.22
Mississippi.....	6.0	67.9	10.15	3.26
Missouri.....	5.8	64.3	9.93	3.55
Montana.....	4.2	45.4	7.58	4.14
Nebraska.....	5.8	69.8	10.78	3.26
Nevada.....	5.6	84.9	12.04	1.81
New Hampshire.....	10.3	58.2	5.59	2.84
New Jersey.....	6.7	70.5	9.20	2.72
New Mexico.....	4.9	73.1	13.95	3.75
New York.....	8.4	33.8	5.19	3.44
North Carolina.....	6.5	75.8	12.01	2.90
North Dakota.....	5.0	70.2	13.14	3.91
Ohio.....	6.1	67.0	8.20	2.71
Oklahoma.....	6.4	69.8	11.24	3.40
Oregon.....	6.0	75.5	10.40	2.55
Pennsylvania.....	9.7	52.2	6.31	3.02
Rhode Island.....	7.3	48.2	6.07	3.14
South Carolina.....	6.0	67.4	11.06	3.61
South Dakota.....	5.5	72.8	13.01	3.54
Tennessee.....	6.1	67.3	10.19	3.33
Texas.....	5.5	60.1	9.52	3.80
Utah.....	5.9	61.4	11.04	4.26
Vermont.....	10.1	56.9	6.30	2.72
Virginia.....	7.3	62.7	9.12	3.40
Washington.....	5.6	68.6	10.71	3.37
West Virginia.....	8.1	68.0	8.82	2.82
Wisconsin.....	6.0	67.1	8.07	2.65
Wyoming.....	5.4	72.6	11.43	3.13

Chart H. COMPARISON OF PROFITS RETAINED IN CAPITAL ACCOUNTS WITH CAPITAL RATIOS AND RATES OF NET PROFITS

INSURED COMMERCIAL BANKS IN EACH STATE, 1949



MUTUAL SAVINGS BANKS

Number, deposits, and assets of all mutual savings banks. At the end of 1949 there were 531 mutual savings banks in the United States. These savings banks are heavily concentrated in the Northeastern States. All but 16 are located in the New England and Middle Atlantic States. The number of mutual savings banks and their relative importance in the States where they are located are indicated in Table 30.

Table 30. NUMBER AND DEPOSITS OF ALL BANKS AND MUTUAL SAVINGS BANKS IN STATES HAVING MUTUAL SAVINGS BANKS, DECEMBER 31, 1949

	Number of banks		Total deposits (in millions)		Time deposits of business and individuals (in millions)		Mutual savings banks as a percentage of all banks		
	All banks	Mutual savings banks	All banks	Mutual savings banks	All banks	Mutual savings banks	Number	Total deposits	Time deposits of business and individuals
United States—total.....	14,687	531	\$164,467	\$19,293	\$54,129	\$19,269	4%	12%	36%
17 States—total..	5,788	531	93,321	19,293	36,868	19,269	9	21	52
Maine.....	96	32	675	236	431	235	33	35	55
New Hampshire..	110	34	533	275	386	275	31	52	72
Vermont.....	77	7	328	85	233	84	9	26	36
Massachusetts..	374	190	7,374	3,249	3,992	3,248	51	44	81
Rhode Island....	28	9	1,011	264	566	264	32	26	47
Connecticut....	189	72	2,827	1,323	1,728	1,322	38	47	77
New York.....	770	130	41,920	11,106	15,016	11,102	17	26	74
New Jersey.....	355	23	5,088	546	2,526	536	6	11	21
Pennsylvania....	985	7	11,102	1,062	3,987	1,062	1	10	27
Delaware.....	40	2	562	88	149	88	5	16	59
Maryland.....	173	9	1,977	398	812	396	5	20	49
Ohio.....	664	3	7,492	237	2,729	236	(1)	3	9
Indiana.....	492	4	3,108	43	916	40	1	1	4
Wisconsin.....	556	4	2,969	12	1,259	12	1	(1)	1
Minnesota.....	683	1	2,972	158	1,026	158	(1)	5	15
Oregon.....	71	1	1,291	16	386	16	1	1	4
Washington.....	125	3	2,092	195	726	195	2	9	27

¹ Less than 0.5 percent.

Detailed data: See Table 103, pp. 136-37.

Though mutual savings banks comprise less than 4 percent of the total number of banks in the United States, they hold about 12 percent of total bank deposits. Few of them accept demand accounts, and consequently they compete with commercial banks only with respect to savings and time deposits. At the end of 1949, mutual savings banks held 36 percent of the total savings and time deposits of business and individuals in the United States; in both New England and New York State they held 74 percent.

Mutual savings banks have shared substantially in the growth in savings and time deposits since World War II. The \$19 billion of deposits

in mutual savings banks at the end of 1949 represented a 25 percent expansion since December 31, 1945, and a 5 percent increase during the year. In contrast, savings and time deposits of business and individuals in commercial banks in New England and New York State increased 15 percent between 1945 and 1949; during 1949 these deposits declined 2 percent.

Mutual savings banks have customarily invested most of their funds in long-term obligations, largely real estate loans and government securities. During 1949 assets of mutual savings banks increased 5 percent. Most of the growth was in loans, which advanced 16 percent. Holdings of United States Government obligations declined slightly during the year, but still comprised over half of total assets. Holdings of other securities, which were about one-tenth of total assets, increased 7 percent during the year. Recent changes in the principal assets and liabilities of all mutual savings banks are given in Table 31.

Table 31. ASSETS AND LIABILITIES OF ALL MUTUAL SAVINGS BANKS IN THE UNITED STATES, SELECTED DATES, 1945-1949

Asset, liability, or surplus and capital account item	Amount (in millions)			Percentage change ¹	
	Dec. 31, 1949	Dec. 31, 1948	Dec. 31, 1945	1948 to 1949	1945 to 1949
Total assets	\$21,493	\$20,474	\$17,021	5.0%	26.3%
Cash and funds due from banks	873	878	609	-0.6	43.2
United States Government obligations	11,428	11,476	10,673	-0.4	7.1
Obligations of States and political subdivisions	86	71	89	22.1	-3.5
Other securities	2,308	2,162	1,166	6.8	98.0
Real estate and other loans	6,578	5,686	4,281	15.7	53.7
Miscellaneous assets	220	201	203	9.5	8.3
Total liabilities and surplus accounts	21,493	20,474	17,021	5.0	26.3
Total deposits	19,293	18,405	15,385	4.8	25.4
Miscellaneous liabilities	78	70	43	11.7	79.2
Surplus and capital accounts	2,122	1,999	1,593	6.2	32.2
Number of banks included	531	532	542 ²	-0.2	-2.0

¹ Computed from unrounded figures.

² Includes 8 guaranty savings banks in New Hampshire.

Detailed data: See Table 105, pp. 142-43.

At the beginning of 1949 more than 40 percent of the United States Government obligations held by mutual savings banks was in Treasury bonds maturing beyond 20 years. During the year this proportion dropped to 30 percent. However, the average length of time to maturity of Treasury bonds held by mutual savings banks was lengthened, because of the sale of bonds with less than 10 years to maturity which were eligible for purchase by commercial banks and the acquisition of issues with longer maturities. The maturity distribution of mutual savings bank holdings of United States Government obligations for December 31, 1947, 1948, and 1949 is shown in Table 32.

Table 32. MATURITIES OF UNITED STATES GOVERNMENT OBLIGATIONS HELD BY MUTUAL SAVINGS BANKS, DECEMBER 31, 1947-1949

Type and maturity	Amount (in millions)			Percentage distribution		
	Dec. 31, 1949	Dec. 31, 1948	Dec. 31, 1947	Dec. 31, 1949	Dec. 31, 1948	Dec. 31, 1947
United States Government obligations—total.....	\$11,428	\$11,476	\$11,978	100.0%	100.0%	100.0%
Marketable issues:						
Direct:						
Treasury bills, certificates, and notes.....	290	391	314	2.5	3.4	2.6
Bonds maturing in: ¹						
5 years or less.....	1,120	948	652	9.8	8.2	5.5
5 to 10 years.....	387	1,111	1,415	3.4	9.7	11.8
10 to 20 years.....	5,691	3,794	3,712	49.8	33.1	31.0
Over 20 years.....	3,370	4,695	5,515	29.5	40.9	46.0
Guaranteed issues.....	1	(²)	3	(²)	(²)	(²)
Non-marketable issues ³	569	537	367	5.0	4.7	3.1

¹ Based upon number of years to final maturity.

² Less than \$500,000 or .05 percent.

³ United States savings bonds, Treasury bonds (investment series A-1965), and depository bonds.

Number, deposits, and assets of insured mutual savings banks.

There were 192 mutual savings banks insured by the Federal Deposit Insurance Corporation at the end of 1949. These banks comprised 36 percent of all mutual savings banks and held 70 percent of total deposits in mutual savings banks. These percentages have changed little since 1943, when 125 mutual savings banks in New York State were admitted to Federal deposit insurance.

The proportion of mutual savings banks insured by the Corporation varies widely among the States, as shown in Table 33. In eight of the 17 States having mutual savings banks all of them are insured by the Corporation; in four States, on the contrary, none is insured by the Corporation. The difference in insurance status is particularly significant in the cases of New York State, where all mutual savings banks are insured, and in Massachusetts, where no mutual savings bank is insured by the Corporation. These two States have, respectively, 58 percent and 17 percent of total deposits in all mutual savings banks. Thus the characteristics of insured mutual savings banks are largely determined by those in New York State, while the characteristics of noninsured mutual savings banks are dominated by those in Massachusetts.

Insured mutual savings banks do not differ significantly from all mutual savings banks in their essential characteristics. Changes in assets and in their composition follow the same pattern. The main difference in recent years has been the more rapid growth in deposits of insured mutual savings banks, and this has been due primarily to the fact that savings deposits in New York State have grown more rapidly than those in Massachusetts and other New England States.

Table 33. NUMBER AND DEPOSITS OF INSURED AND NONINSURED MUTUAL SAVINGS BANKS, DECEMBER 31, 1949

	Number of mutual savings banks			Deposits in mutual savings banks (in millions)			Percentage of mutual savings banks insured on basis of—	
	Total	Insured	Non-insured	Total	Insured banks	Non-insured banks	Number	Deposits
17 States—total.....	531	192	339	\$19,293	\$13,591	\$5,702	36%	70%
Maine.....	32	6	26	236	27	209	19	12
New Hampshire.....	34		34	275		275		
Vermont.....	7	7		85	85		100	100
Massachusetts.....	190		190	3,249		3,249		
Rhode Island.....	9		9	264		264		
Connecticut.....	72	3	69	1,323	39	1,284	4	3
New York.....	130	130		11,106	11,106		100	100
New Jersey.....	23	23		546	546		100	100
Pennsylvania.....	7	7		1,062	1,062		100	100
Delaware.....	2		2	88		88		
Maryland.....	9	2	7	398	78	320	22	20
Ohio.....	3	3		237	237		100	100
Indiana.....	4	3	1	43	30	13	75	71
Wisconsin.....	4	3	1	12	12	(1)	75	97
Minnesota.....	1	1		158	158		100	100
Oregon.....	1	1		16	16		100	100
Washington.....	3	3		195	195		100	100

¹ Less than \$500,000.

Detailed data: See Table 103, pp. 136-37.

Earnings of insured mutual savings banks. Earnings data are obtained by the Corporation only for insured mutual savings banks. For the eighth successive year both total and net current operating earnings of insured mutual savings banks advanced to new highs. Depositors received record dividends, while income carried to surplus accounts was slightly below 1948.

In 1949, 86 percent of total earnings of \$437 million came from real estate mortgages and United States Government obligations. Income on real estate loans advanced 15 percent to \$191 million, while interest of \$183 million on United States Government obligations was about the same as in 1948. Interest on other securities increased over a fourth during the year but still comprised only about 10 percent of total earnings.

Growth in the volume of loans was wholly responsible for the increase in loan income during 1949. The average rate of income on loans declined slightly during the year to 4.37 percent, as shown in Table 34. This was the fourth successive year that the average rate of income on loans has declined. In contrast to the declining rate of income on loans, the average rate of income on securities increased slightly to 2.44 percent, the highest rate since 1943. A major factor in this increase was the relatively larger holdings of corporation bonds, which bear a higher average rate of interest than United States Government obligations.

Table 34. AMOUNTS AND AVERAGE RATES OF INCOME RECEIVED AND DIVIDENDS PAID BY INSURED MUTUAL SAVINGS BANKS, 1934-1949

Year ¹	Income (in millions) from—		Rate of income on— ²		Dividends paid on deposits		Ratio of dividends to net current earnings
	Loans	Securities	Loans	Securities	Amount (in millions)	Rate ²	
1949	\$194	\$228	4.37%	2.44%	\$236	1.79%	70.9%
1948	169	220	4.43	2.38	196	1.57	64.8
1947	153	209	4.51	2.34	181	1.53	64.3
1946	144	194	4.58	2.35	160	1.47	60.3
1945	143	160	4.61	2.31	143	1.49	58.5
1944	141	128	4.53	2.38	132	1.60	63.3
1943	139	101	4.44	2.54	118	1.65	63.6

¹ Earlier data are not comparable.

² Loans, securities, and deposits used in computing these ratios are averages of figures reported at beginning, middle, and end of year.

Detailed data: See Tables 118 and 119, pp. 182-85.

Current operating expenses totaled \$104 million in 1949. Almost half of this amount consisted of wages and salaries, which increased slightly during the year. Officers received an average of \$9,813 while other employees averaged \$2,952.

Dividends paid to depositors were \$236 million. This equalled 71 percent of net current operating earnings and represented the highest proportion of earnings distributed since 1939. The amount distributed was 20 percent above 1948, and the largest in the history of insured mutual savings banks. These dividend payments, similar to interest paid by other banks, afforded an average payment to depositors of 1.79 percent on their time and savings deposits. This represents the highest average rate of dividends on deposit accounts in the last ten years, and reflects numerous increases during the year in the rate paid by individual banks.

Net current operating earnings in excess of dividends on deposits were \$97 million. This amount was augmented by profits on sales of securities and by other recoveries and transfers from reserves of \$78 million. However, losses and charge-offs and transfers to reserves aggregated \$88 million, and taxes computed on net income amounted to \$4 million. Mutual savings banks are not subject to income tax, either State or Federal. However, most of the States where mutual savings banks are located levy franchise taxes on them. In six States the amount of this tax is related to the net income of the bank, and is therefore treated in earnings reports as an income tax.

The remaining net income of insured mutual savings banks, amounting to \$82 million, was retained, and raised total surplus and other capital accounts to \$1,420 million. The ratio of surplus and capital accounts to total assets remained at 9.4 percent.

PART THREE

DEPOSIT ACCOUNTS AND INSURANCE COVERAGE

SPECIAL CALLS FOR DEPOSIT INFORMATION

The Federal Deposit Insurance Corporation from time to time calls for special reports from all insured banks to aid in estimating its contingent liability in insuring bank deposits. The latest call was as of September 30, 1949.¹ Four previous calls for this purpose have been made. These were in 1936, 1938, 1941, and 1945.² In 1934 insured banks, as a basis for adjusting the deposit insurance assessment under the temporary deposit insurance plan then in operation, reported the amount of their insured deposits.³

The information requested on the special calls relates to seven types of deposit accounts: demand deposits of individuals, partnerships and corporations; savings and time deposits of individuals, partnerships and corporations; government deposits; interbank deposits; trust funds held in cash in a bank's trust department or deposited in its commercial or savings department or in other banks; outstanding drafts; and other deposits. For each of these types of deposit, information is obtained regarding the number of accounts, and the deposits in them, in four groups: accounts of \$5,000 or less, \$5,000 to \$10,000, \$10,000 to \$25,000, and more than \$25,000.

Total deposits as reported on these special calls include all bank liabilities which are treated as deposits in computing the insurance assessment paid to the Corporation. This total differs from total deposits as given in the statements of assets and liabilities, commonly called reports of condition, which are submitted to bank supervisory agencies for two or more dates each year. The definition of deposits for computation of the insurance assessment includes trust funds deposited in other banks, outstanding bank drafts, and reciprocal demand balances with other banks, all of which are excluded from the definition of deposits in reports of condition.⁴ On the other hand, deposits as defined for computation of the insurance assessment may exclude outstanding officers' and

¹ The form and instructions for this report are shown on pp. 110-13.

² See the following annual reports of the Federal Deposit Insurance Corporation: 1936, pp. 65-77 and 93-94; 1938, pp. 79-99 and 109-11; 1941, pp. 63-78; 1945, pp. 63-80; and 1946, pp. 79-91.

³ The Banking Act of 1933, which created the Federal Deposit Insurance Corporation, provided for a temporary deposit insurance plan pending inauguration of the permanent plan provided in the same Act. Under this temporary plan deposits were protected in closed insured banks up to "\$2,500 on account of the net approved claim of the owner of any deposit". Banks insured under the temporary plan were required to pay to the Corporation one-fourth of 1 percent of the amount of their insured deposits on the date of admission to insurance. In June 1934 the temporary deposit insurance plan was extended until July 1, 1935; in June 1935 it was further extended until the effective date of the Banking Act of 1935. As of July 1, 1934, the insurance coverage was raised to \$5,000 for each depositor, with the exception that mutual savings banks were authorized to select either the \$2,500 or \$5,000 coverage. Each bank insured under the temporary plan was required to submit a statement of its insured deposits on October 1, 1934, and to adjust the assessment paid to the Corporation in accordance with the increased amount of deposits covered by insurance. See the Annual Report of the Federal Deposit Insurance Corporation for 1934, pp. 60-62, 126, 128, 140-47, 184-93, and 244.

⁴ Insured banks do not necessarily pay assessments on these items, as they may be deducted in part from deposits when computing the amount to which the assessment rate is applied. The deductions are estimated at 2 percent of total deposits.

cashiers' checks drawn for meeting expenses of the bank or dividends to stockholders, though such checks are included in the definition for reports of condition.

Because of the differences in definition the total deposits reported on a special call date exceed the amount for the same date as defined for reports of condition. On the special call for September 30, 1949, the banks were asked to report both totals. For that date total deposits as defined for computation of the insurance assessment exceeded by 1.1 percent the total as defined for reports of condition, the two figures being nearly \$153 billion and slightly over \$151 billion, respectively. A comparison of the amounts reported in various deposit categories, according to the two definitions, is shown in Table 35. For comparative purposes the amounts of total deposits given on reports of condition for June 30 and December 31, 1949, are also shown in the table.

Table 35. COMPARISON OF DEPOSITS REPORTED IN THE SPECIAL SURVEY AND IN REPORTS OF CONDITION, 1949

ALL INSURED BANKS, UNITED STATES AND POSSESSIONS

(In millions)

Type of deposit	As defined for computation of insurance assessment, Sept. 30, 1949 ¹	As defined for reports of condition		
		Sept. 30, 1949 ¹	June 30, 1949	Dec. 31, 1949
Total deposits²	\$152,667	\$151,107	\$148,657	\$156,786
Government deposits (including postal savings)	11,743	11,743	10,891	11,903
Deposits of individuals, partnerships, and corporations ³	126,491	126,577	124,832	130,173
Trust funds not deposited in own bank ⁴	389	(⁵)	(⁵)	(⁵)
Outstanding bank drafts	918	(⁵)	(⁵)	(⁵)
Interbank deposits:				
Reciprocal demand balances	401	(⁵)	(⁵)	(⁵)
Other than reciprocal demand balances	10,939	10,939	10,579	12,369
Other deposits ⁶	1,786	1,848	2,355	2,341

¹ As reported in the special survey for that date.

² The assessment base, to which the assessment rate is applied in computing the amount of assessment for deposit insurance, is somewhat smaller than deposits as defined for assessment purposes, as given in the first column.

³ Includes trust funds deposited in commercial or savings department of own bank. The difference between the amounts given for this item in the first two columns is due primarily to the omission by some banks, in recording total deposit liabilities in connection with the computation of the deposit insurance assessment, of deposits accumulated for repayment of personal loans.

⁴ Difference between total trust funds as recorded in trust departments and amount deposited in own bank. Amounts deposited in other banks are included by those banks in deposits of individuals, partnerships, and corporations both for computation of the insurance assessment and in reports of condition.

⁵ Excluded from deposits as defined for reports of condition.

⁶ The difference between the amounts given for this item in the first two columns is due to various factors, such as the omission by some banks, in recording deposit liabilities in connection with computation of the deposit insurance assessment, of outstanding officers' checks representing expenses of the bank or dividends to stockholders.

The contingent liability of the Corporation in insuring bank deposits is estimated from the information reported on the special call by adding together (a) the total amount of deposits in all accounts with balances of \$5,000 or less and (b) \$5,000 for each of the accounts in excess of that

amount. The total thus obtained is referred to here and in the tables which follow as "insured deposits". However, the amount computed in this way does not conform precisely with the amount of deposits insured by the Corporation when a bank is placed in receivership. The deposit insurance law provides that in an insured bank closed on account of inability to meet the demands of its depositors, each depositor shall have insurance protection to a maximum of \$5,000 upon his deposits maintained in the same right and capacity.⁵ If a depositor has more than one account, for example, a personal checking account and a savings account, the accounts are combined in determining what amount shall be paid to him by the Corporation. The total balances in all such accounts, after deducting the amount he owes the bank, if any, is paid up to a maximum of \$5,000. If a deposit is protected in part by pledge of security, by priority, or by offsetting claims, only such part as is not thus protected, up to a maximum of \$5,000 is paid by the Corporation. This protection applies to all deposits of a depositor in one bank. Accounts in different branches of a bank are not separately insured.

In the special reports for the purpose of estimating the Corporation's contingent liability the banks have not been requested to combine deposit accounts in cases where there is more than one account standing to the credit of a depositor in the same right and capacity. Moreover, no deductions have been made for offsetting indebtedness. In consequence, the number of accounts exceeds the number of depositors, and the amount of insured deposits, as calculated from the information given in these reports, exceeds the contingent liability of the Corporation under the definitions and procedures applicable to banks placed in receivership. In the special report for 1934, the banks combined accounts belonging to the same depositor. The data from that report, therefore, are not strictly comparable with those for the later dates.

ACCOUNTS AND INSURED DEPOSITS IN ALL INSURED BANKS

On September 30, 1949, the 13,631 insured banks reported 104 million deposit accounts and \$153 billion of deposits. The amount of insured deposits was estimated at \$75 billion, or 49 percent of total deposits. Nearly 96 percent of the accounts had balances of \$5,000 or less and were therefore considered to be fully protected by deposit insurance.

Growth in accounts and deposits, 1934 to 1949. The amount of deposits reported in 1949 was more than four times as large as that reported for October 1, 1934. The number of accounts was only twice as large. Each successive call has shown growth in both the number of accounts and the amount of deposits. The rate of growth was most

⁵ For these provisions, see subsections (c) (13) and (1) (6) of the Federal deposit insurance law, as amended, Title 12, U.S.C., 1940 ed., sec. 264, or Annual Report of the Federal Deposit Insurance Corporation for 1935, pp. 70 and 78.

rapid in the war years, 1941 to 1945, when deposits increased by 102 percent and the number of accounts by 33 percent.

Chart I gives a picture of the growth which took place in the total amount of deposits and the amount of insured deposits from 1934 to 1949. This chart shows not only the deposits as reported on the special calls but also as reported or estimated for June 30 and December 31 of each year. The figures for the mid-year and year-end dates are given in Table 36, and those for the special call dates in Table 37.

Chart I. TOTAL AND INSURED DEPOSITS, ALL INSURED BANKS, 1934-1949

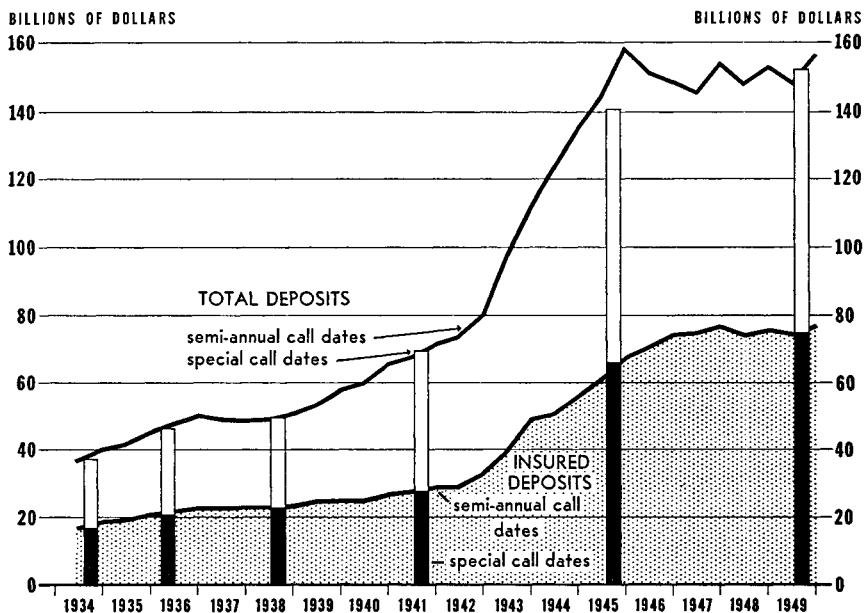


Table 37 also gives the total number of accounts held by insured banks and the average size of such accounts. The average size increased from \$723 in 1934 to a peak of \$1,523 in 1945 and then declined to \$1,468 in 1949. Thus there was a decrease of 3.6 percent in the average size of deposit accounts from 1945 to 1949 as the number of accounts increased by 13 percent and total deposits by 9 percent.

Accounts and deposits by size of bank. Since 1934 there has been a great increase in the size of insured banks as reflected in the amount of their deposits. On the first special call date 36 percent of all insured banks had total deposits of \$250,000 or less. The proportion of banks in this category declined to 14 percent in 1941 and to less than 1 percent in 1945, and remained at less than 1 percent in 1949. Banks having deposits from \$250,000 to \$1,000,000 declined from 39 percent of all insured

banks in 1934 to 18 percent in 1949. In other words, banks with deposits of \$1 million or less declined from 75 percent of all insured banks in 1934 to 19 percent in 1949.

**Table 36. ESTIMATED INSURED DEPOSITS IN ALL INSURED BANKS,
JUNE 30 AND DECEMBER 31, 1934-1949**

Date	Total deposits (in millions) ¹	Estimated insured deposits (in millions) ²	Percent of deposits insured	Date	Total deposits (in millions) ¹	Estimated insured deposits (in millions) ²	Percent of deposits insured
1934 June 30	\$36,873	\$16,831	45.6%	1942 June 30	\$73,027	\$28,873	39.5%
Dec. 31	40,060	18,075	45.1	Dec. 31	89,869	32,837	36.5
1935 June 29	41,378	18,954	45.8	1943 June 30	97,321	38,437	39.5
Dec. 31	45,125	20,158	44.7	Dec. 31	111,650	48,440	43.4
1936 June 30	47,637	21,139	44.4	1944 June 30	122,415	50,542	41.3
Dec. 31	50,281	22,330	44.4	Dec. 31	134,662	56,398	41.9
1937 June 30	48,832	22,544	46.2	1945 June 30	143,953	66,373	41.9
Dec. 31	48,228	22,557	46.8	Dec. 31	158,174	67,021	42.4
1938 June 30	48,469	22,540	46.5	1946 June 29	151,628	70,486	46.5
Dec. 31	50,791	23,121	45.5	Dec. 31	148,458	73,759	49.7
1939 June 30	53,573	24,237	45.2	1947 June 30	145,597	74,097	50.9
Dec. 31	57,485	24,650	42.9	Dec. 31	154,096	76,254	49.5
1940 June 29	59,853	24,708	41.3	1948 June 30	148,562	73,705	49.6
Dec. 31	65,288	26,638	40.8	Dec. 31	153,454	75,320	49.1
1941 June 30	67,419	27,398	40.6	1949 June 30	148,657	74,212 ³	49.9
Dec. 31	71,209	28,249	39.7	Dec. 31	156,786	76,589	48.8

¹ As tabulated from the semi-annual reports of condition. See the following Annual Reports of the Corporation: 1949, pp. 141 and 143; 1948, pp. 87 and 89; 1947, p. 117; 1941, pp. 123 and 124; 1938, p. 166; 1935, p. 171; and 1934, p. 243.

² Estimated by applying to the deposits in the various types of account (demand deposits of individuals, partnerships, and corporations; savings and time deposits of individuals, partnerships, and corporations; government deposits; interbank deposits; and other deposits) at the regular call dates the percentages insured as shown by the reports for the nearest special call date. All estimates are based on \$5,000 maximum coverage for each account, and for this reason exceed slightly the amount actually insured.

³ Revised subsequent to estimate referred to in the auditors' opinion, note 5, page 24.

**Table 37. ACCOUNTS AND DEPOSITS IN ALL INSURED BANKS,
SPECIAL CALL DATES, 1934-1949**

Date	Number of banks	Number of accounts (in thousands) ¹		Amount of deposits (in millions)		Average size of account ¹	
		Total	Fully protected	Total	Insured ¹	All accounts	Fully protected accounts
Sept. 30, 1949	13,631	104,003	99,564	\$152,667	\$74,533	\$1,468	\$526
Oct. 10, 1945	13,481	92,333	88,988	140,603	65,859	1,523	552
Sept. 24, 1941	13,487	69,495	68,165	69,566	27,639	1,001	308
Sept. 21, 1938	13,754	62,731	61,690	49,224	22,610	785	282
May 13, 1936	14,148	58,785	57,817	46,168	20,456	785	270
Oct. 1, 1934	14,128	51,246	50,423	37,026	16,455	723	248
Percentage change							
1945 to 1949 (48 mo.)	1.1	12.6	11.9	8.6	13.2	-3.6	-4.7
1941 to 1945 (49 mo.)	-.01	32.9	30.5	102.1	138.3	52.0	79.2
1938 to 1941 (36 mo.)	-1.9	10.8	10.5	41.3	22.2	27.7	9.2
1936 to 1938 (28 mo.)	-2.7	6.7	6.7	6.6	10.5	-.1	4.4
1934 to 1936 (19 mo.)	.1	14.7	14.7	24.7	24.3	8.7	8.9

¹ Data for 1934 are not strictly comparable with those for later years, because of the combining of accounts belonging to the same depositor.

In the case of banks with deposits of more than \$1 million the change is in the opposite direction. In 1934, 19 percent of the banks had deposits ranging from \$1 million to \$5 million. The proportion of banks in this size group increased to 31 percent in 1941 and to 55 percent in 1949.

Banks with deposits of over \$5 million were only 5 percent of all insured banks in 1934 but were 26 percent of all insured banks in 1949. The number and percentage of insured banks in each of these size groups are given in Table 38 for each of the special call dates.

Table 38. NUMBER OF INSURED BANKS, SPECIAL CALL DATES, 1934-1949

ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

Size of bank	Sept. 30, 1949	Oct. 10, 1945	Sept. 24, 1941	Sept. 21, 1938	May 13, 1936	Oct. 1, 1934
Number of insured banks . . .	13,631	13,481	13,487	13,754	14,148	14,128
Banks with deposits of—						
\$250,000 or less	77	89	1,838	3,163	3,954	5,109
\$250,000 to \$1,000,000	2,477	2,901	6,219	6,124	6,060	5,546
\$1,000,000 to \$5,000,000	7,551	7,730	4,177	3,483	3,231	2,719
\$5,000,000 to \$25,000,000	2,812	2,476	963	758	694	
\$25,000,000 to \$100,000,000	501	450				
Over \$100,000,000	213	195	290	226	209	754
Percentage distribution—						
total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Banks with deposits of—						
\$250,000 or less . . . . .	.6	.7	13.6	23.0	28.0	36.2
\$250,000 to \$1,000,000	18.2	21.5	46.1	44.5	42.8	39.3
\$1,000,000 to \$5,000,000	55.4	54.7	31.0	25.3	22.8	19.2
\$5,000,000 to \$25,000,000	20.6	18.4	7.1	5.5	4.9	
\$25,000,000 to \$100,000,000	3.7	3.3				
Over \$100,000,000	1.5	1.4	2.2	1.7	1.5	5.3

The change which has taken place in the distribution of banks by size has been reflected in a changing distribution of deposit accounts among banks in the various size groups. The number of accounts held by banks in various size groups on the special call dates is given in Table 39.

Table 39. ACCOUNTS IN INSURED BANKS, SPECIAL CALL DATES, 1936-1949

ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

Size of bank	Sept. 30, 1949	Oct. 10, 1945	Sept. 24, 1941	Sept. 21, 1938	May 13, 1936
Number of accounts (in thousands)—total . . .	104,003	92,334	69,494	62,731	58,784
In banks with deposits of—					
\$250,000 or less	31	31	1,196	2,169	2,681
\$250,000 to \$1,000,000	2,358	2,832	9,465	10,213	10,328
\$1,000,000 to \$5,000,000	20,536	20,489	19,557	17,960	16,512
\$5,000,000 to \$25,000,000	27,519	24,367	14,928	12,821	11,288
\$25,000,000 to \$100,000,000	17,721	15,436			
Over \$100,000,000	35,838	29,179	24,348	19,568	17,975
Percentage distribution—					
total	100.0%	100.0%	100.0%	100.0%	100.0%
In banks with deposits of—					
\$250,000 or less . . . . .	.02	.03	1.7	3.5	4.5
\$250,000 to \$1,000,000	2.3	3.1	13.6	16.3	17.6
\$1,000,000 to \$5,000,000	19.7	22.2	28.2	28.6	28.1
\$5,000,000 to \$25,000,000	26.5	26.4	21.5	20.4	19.2
\$25,000,000 to \$100,000,000	17.0	16.7			
Over \$100,000,000	34.5	31.6	35.0	31.2	30.6

In 1936 over 22 percent of all deposit accounts were carried in the 10,014 banks having deposits of less than \$1 million, while in 1949 the 2,554 banks of this size held only 2 percent of the accounts. In contrast, the 209 banks with deposits of more than \$25 million in 1936 held less than a third of all deposit accounts, but in 1949 the 714 banks of this size held more than a half of all accounts.

Similarly, the proportion of total bank deposits held by banks in the various size groups has changed markedly. In 1949 banks with deposits of \$1 million or less held only 1 percent of the deposits in all banks; in 1936 banks of this size held 8 percent of total deposits. In contrast, banks with deposits of \$25 million or more now hold 69 percent of the deposits of all insured banks; in 1936 banks of this size held 63 percent of the total. The distribution of deposits by size of bank on the special call dates is given in Table 40.

Table 40. DEPOSITS IN INSURED BANKS, SPECIAL CALL DATES, 1936-1949
ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

Size of bank	Sept. 30, 1949	Oct. 10, 1945	Sept. 24, 1941	Sept. 21, 1938	May 13, 1936
Total deposits (in millions)	\$152,667	\$140,603	\$69,565	\$49,224	\$46,168
In banks with deposits of—					
\$250,000 or less	15	17	315	498	591
\$250,000 to \$1,000,000	1,695	1,952	3,416	3,240	3,146
\$1,000,000 to \$5,000,000	18,227	17,166	8,796	7,248	6,632
\$5,000,000 to \$25,000,000	28,110	24,609	9,656	7,478	6,891
\$25,000,000 to \$100,000,000	23,769	21,138	47,382	30,760	28,908
Over \$100,000,000	80,851	75,721			
Percentage distribution—total	100.0%	100.0%	100.0%	100.0%	100.0%
In banks with deposits of—					
\$250,000 or less . . . . .	.01	.01	.5	1.0	1.3
\$250,000 to \$1,000,000	1.1	1.4	4.9	6.6	6.8
\$1,000,000 to \$5,000,000	12.0	12.2	12.6	14.7	14.4
\$5,000,000 to \$25,000,000	18.4	17.5	13.9	15.2	14.9
\$25,000,000 to \$100,000,000	15.6	15.0	68.1	62.5	62.6
Over \$100,000,000	52.9	53.9			

Insured deposits and fully protected accounts by size of bank. The shift in the distribution of banks by size has also altered the proportion of insured deposits and of fully protected accounts held in banks in the various size groups. In 1936 approximately two-fifths of insured deposits were in banks with deposits of less than \$5 million; in 1949 banks of this size held only one-fifth of all insured deposits. In 1936 one-fifth of insured deposits was in banks with deposits from \$5 million to \$25 million; in 1949, one-fourth. In 1936 banks with deposits of more than \$25 million held two-fifths of the insured deposits; in 1949 banks of this size held substantially over half of all insured deposits. The amounts of insured deposits on the various call dates, and their distribution among insured banks grouped by size, are given in Table 41.

Table 41. INSURED DEPOSITS, SPECIAL CALL DATES, 1936-1949
ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

Size of bank	Sept. 30, 1949	Oct. 10, 1945	Sept. 24, 1941	Sept. 21, 1938	May 13, 1936
Insured deposits (in millions)—total	\$74,533	\$65,859	\$27,639	\$22,610	\$20,456
In banks with deposits of—					
\$250,000 or less.....	13	15	292	458	537
\$250,000 to \$1,000,000.....	1,386	1,684	2,941	2,767	2,636
\$1,000,000 to \$5,000,000.....	13,430	13,252	6,641	5,545	4,956
\$5,000,000 to \$25,000,000.....	17,947	15,971	5,733	4,589	4,046
\$25,000,000 to \$100,000,000.....	12,530	10,923	12,032	9,251	8,281
Over \$100,000,000.....	29,227	24,014			
Percentage distribution—total ...	100.0%	100.0%	100.0%	100.0%	100.0%
In banks with deposits of—					
\$250,000 or less.....	.02	.02	1.1	2.0	2.6
\$250,000 to \$1,000,000.....	1.9	2.6	10.6	12.3	12.9
\$1,000,000 to \$5,000,000.....	18.0	20.1	24.0	24.5	24.2
\$5,000,000 to \$25,000,000.....	24.1	24.2	20.8	20.3	19.8
\$25,000,000 to \$100,000,000.....	16.8	16.6	43.5	40.9	40.5
Over \$100,000,000.....	39.2	36.5			

The distribution of fully protected accounts among banks is similar to that of all accounts. This is due to the fact that in banks of all size groups a very high percentage of accounts have balances of less than \$5,000. The number of accounts in the banks in the various size groups fully protected by insurance and the percentage distribution, on the special call dates, are shown in Table 42.

Table 42. DEPOSIT ACCOUNTS FULLY PROTECTED BY INSURANCE, SPECIAL CALL DATES, 1936-1949
ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

Size of bank	Sept. 30, 1949	Oct. 10, 1945	Sept. 24, 1941	Sept. 21, 1938	May 13, 1936
Number of fully protected accounts (in thousands)—total ¹ ...	99,563	88,988	68,165	61,690	57,817
In banks with deposits of—					
\$250,000 or less.....	30	31	1,191	2,161	2,671
\$250,000 to \$1,000,000.....	2,301	2,777	9,385	10,140	10,257
\$1,000,000 to \$5,000,000.....	19,858	19,945	19,312	17,763	16,330
\$5,000,000 to \$25,000,000.....	26,535	23,612	14,666	12,614	11,101
\$25,000,000 to \$100,000,000.....	16,975	14,864	23,611	19,012	17,458
Over \$100,000,000.....	33,864	27,759			
Percentage distribution—total ...	100.0%	100.0%	100.0%	100.0%	100.0%
In banks with deposits of—					
\$250,000 or less.....	.03	.03	1.8	3.5	4.6
\$250,000 to \$1,000,000.....	2.3	3.1	13.8	16.4	17.7
\$1,000,000 to \$5,000,000.....	20.0	22.4	28.3	28.8	28.3
\$5,000,000 to \$25,000,000.....	26.7	26.6	21.5	20.5	19.2
\$25,000,000 to \$100,000,000.....	17.0	16.7	34.6	30.8	30.2
Over \$100,000,000.....	34.0	31.2			

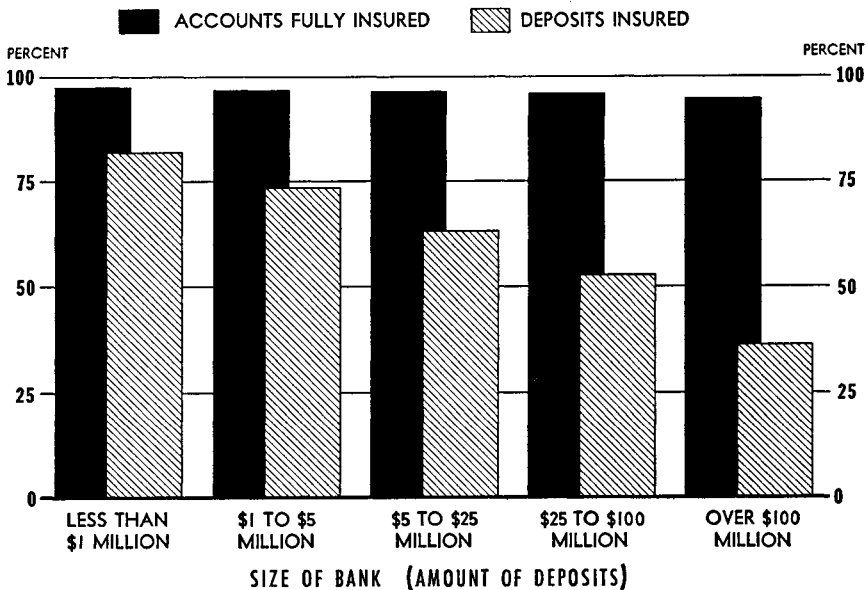
¹ Accounts of \$5,000 or less.

Since the beginning of deposit insurance, small banks have had a larger percentage of deposits insured than have large banks. Likewise, a larger percentage of accounts in small banks than in large banks are

fully protected. In 1949 banks with deposits of less than \$1 million had over four-fifths of their deposits insured, while banks with deposits of more than \$100 million had less than two-fifths of their deposits insured. Similarly, small banks had a larger proportion of their accounts fully protected, under the \$5,000 limitation, than did large banks, though the difference is less striking than in the case of deposits.

Chart J shows the proportions of accounts and deposits fully insured in 1949 in banks in various size groups. The data for the special call dates are given in Table 43.

Chart J. PROPORTION OF ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED
ALL INSURED BANKS, BY SIZE OF BANK, SEPTEMBER 30, 1949



Banks and their deposits by population of center in which located. A large proportion of all insured banks are located in relatively small centers of population. In 1949 nearly one-third were in communities which in 1940 had a population of less than 1,000, and more than one-half in communities which had 1,000 to 25,000 inhabitants in 1940. Less than 3 percent of all insured banks were located in cities of 500,000 or more population in 1940. However, this latter group of banks held nearly a third of all accounts in insured banks and nearly a half of all the deposits. These figures exaggerate the concentration of accounts and deposits in large cities, due to the fact that in the case of banks operating branches all accounts and deposits in all offices of the bank are tabulated according to the population of the head office city.

Table 43. PROPORTIONS OF DEPOSITS INSURED AND OF ACCOUNTS FULLY PROTECTED, SPECIAL CALL DATES, 1936-1949

ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

Size of bank	Sept. 30, 1949	Oct. 10, 1945	Sept. 24, 1941	Sept. 21, 1938	May 13, 1936
Percent of deposits insured—total	48.8%	46.8%	39.7%	45.9%	44.3%
In banks with deposits of—					
\$250,000 or less.....	98.2	89.7	97.2	92.0	90.9
\$250,000 to \$1,000,000.....	81.8	86.3	86.1	85.4	83.8
\$1,000,000 to \$5,000,000.....	73.7	77.2	75.5	76.5	74.7
\$5,000,000 to \$25,000,000.....	63.8	64.9	59.4	61.4	58.7
\$25,000,000 to \$100,000,000.....	52.7	51.7	25.4	30.1	28.6
Over \$100,000,000.....	36.1	31.7			
Percentage of accounts fully protected—total¹.....	95.7	96.4	98.1	98.3	98.4
In banks with deposits of—					
\$250,000 or less.....	96.8	100.0	99.6	99.6	99.6
\$250,000 to \$1,000,000.....	97.6	98.1	99.2	99.3	99.3
\$1,000,000 to \$5,000,000.....	96.7	97.3	98.7	98.9	98.9
\$5,000,000 to \$25,000,000.....	96.4	96.9	98.2	98.4	98.3
\$25,000,000 to \$100,000,000.....	95.8	96.3	96.8	97.2	97.1
Over \$100,000,000.....	94.5	95.1			

¹ Accounts of \$5,000 or less.

A tabulation by size of the centers in which the offices themselves are located is not possible because the deposits are reported for each bank as a whole and not for each office. Table 44 shows the number of insured banks, the number of their accounts, and the amount of their deposits, grouped by the population of the city or town in which the bank, or its head office in the case of branch banking systems, is located.

Table 44. ACCOUNTS AND DEPOSITS, ALL INSURED BANKS, SEPTEMBER 30, 1949BANKS GROUPED BY POPULATION OF CENTER IN WHICH LOCATED¹

	Insured banks			Percent of total		
	Number of banks	Number of deposit accounts (in thousands)	Deposits (in millions)	Number of banks	Deposit accounts	Deposits
Total.....	13,631	\$104,003	\$152,667	100.0%	100.0%	100.0%
Banks in centers with population in 1940 of—						
Less than 1,000.....	4,279	5,912	5,378	31.4	5.7	3.5
1,000 to 5,000.....	4,763	13,923	12,927	34.9	13.4	8.5
5,000 to 25,000.....	2,666	17,930	17,993	19.6	17.3	11.8
25,000 to 100,000.....	942	15,125	17,313	6.9	14.5	11.3
100,000 to 500,000.....	589	17,594	27,633	4.3	16.9	18.1
500,000 or more.....	392	33,519	71,423	2.9	32.2	46.8

¹ In the case of banks operating branches, the grouping is by center in which the head office is located.

Accounts and deposits by type of account. In 1949 almost 94 percent of the deposit accounts reported by insured banks were those of individuals, partnerships, and corporations. The remaining 6 percent

of deposit accounts included all accounts of Federal, State, and local governments, the accounts of banks, and such miscellaneous items as uninvested trust funds and officers' and travelers' checks. However, this miscellaneous group of deposit accounts, largely because of the size of interbank and government accounts, amounted to 18 percent of all the deposits of insured banks.

About two-fifths of the accounts of individuals, partnerships, and corporations were demand accounts. Over three-fifths of the deposits of individuals, partnerships, and corporations were in these accounts, reflecting the fact that most of the very large bank accounts are demand accounts.

There has been a relatively small shift since 1936 in the distribution of accounts and deposits by type. The largest change is in the proportion of deposits in interbank accounts, which has declined from 14 to 7 percent, with a corresponding slight rise in the proportion of deposits in the accounts of governments and of individuals, partnerships, and corporations. The number of deposit accounts, by type, on the special call dates is given in Table 45; a similar distribution of the amount of deposits in the various types of accounts is given in Table 46. The average size of account in each type on the special call dates is given in Table 47.

Table 45. NUMBER OF DEPOSIT ACCOUNTS BY TYPE, ALL INSURED BANKS, 1936-1949

Call date	Total	Accounts of individuals, partnerships, and corporations		Government accounts	Interbank accounts	Other accounts ¹
		Demand	Savings and time			
Total number of accounts (in thousands)						
Sept. 30, 1949	104,003	40,699	56,971	293	127	5,913
Oct. 10, 1945	92,334	35,622	51,509	292	103	4,808
Sept. 24, 1941	69,494	26,293	39,875	274	104	2,948
Sept. 21, 1938	62,731	23,772	35,630	267	97	2,965
May 31, 1936	58,785	22,109	33,915	259	115	2,387
Percentage distribution						
Sept. 30, 1949	100.0%	39.1%	54.8%	.3%	.1%	5.7%
Oct. 10, 1945	100.0	38.6	55.8	.3	.1	5.2
Sept. 24, 1941	100.0	37.8	57.4	.4	.2	4.2
Sept. 21, 1938	100.0	37.9	56.8	.4	.2	4.7
May 31, 1936	100.0	37.6	57.7	.4	.2	4.1

¹ Includes uninvested trust fund accounts as recorded in trust departments of insured banks, outstanding bank drafts, certified and officers' checks, cash letters of credit and travelers' checks outstanding, and deposit accounts not elsewhere classified.

Accounts and deposits by class of bank. Of the total number of insured banks on September 30, 1949, 191 were mutual savings banks. The remainder were classified as commercial banks because most of them accept demand deposit accounts from business enterprises and individuals and also make business and personal loans. However, the 13,440 banks which are tabulated as commercial banks included a few

stock savings banks, a very small number of trust companies engaged in fiduciary business but not in regular deposit banking, and some other banks, such as the so-called "industrial banks", which specialize in certain types of business, either with respect to their deposits or their assets. Table 48 shows the accounts and deposits in commercial and mutual savings banks respectively, with the commercial banks also classified by chartering authority and Federal Reserve membership.

Table 46. AMOUNT OF DEPOSITS BY TYPE, ALL INSURED BANKS, 1936-1949

Call date	Total	Accounts of individuals, partnerships, and corporations		Government deposits	Interbank deposits	Other deposits ¹
		Demand	Savings and time			
Amount of deposits (in millions)						
Sept. 30, 1949	\$152,667	\$77,790	\$46,941	\$11,743	\$11,339	\$4,854
Oct. 10, 1945	140,603	71,887	38,263	13,163	12,999	4,291
Sept. 24, 1941	69,566	34,199	16,555	4,999	11,056	2,757
Sept. 21, 1938	49,223	21,973	14,611	3,956	6,798	1,885
May 31, 1936	46,168	19,738	13,536	4,526	6,316	2,052
Percentage distribution						
Sept. 30, 1949	100.0%	51.0%	30.7%	7.7%	7.4%	3.2%
Oct. 10, 1945	100.0	51.1	27.2	9.4	9.2	3.1
Sept. 24, 1941	100.0	49.1	23.8	7.2	15.9	4.0
Sept. 21, 1938	100.0	44.7	29.7	8.0	13.8	3.8
May 31, 1936	100.0	42.8	29.3	9.8	13.7	4.4

¹ Includes uninvested trust funds as recorded in trust departments of insured banks, outstanding bank drafts, certified and officers' checks, cash letters of credit and travelers' checks outstanding, and deposits not elsewhere classified.

Table 47. AVERAGE SIZE OF ACCOUNT BY TYPE, ALL INSURED BANKS, 1936-1949

Call date	Accounts of individuals, partnerships, and corporations		Government accounts	Interbank accounts	Other accounts ¹
	Demand	Savings and time			
Sept. 30, 1949	\$1,911	\$824	\$40,078	\$ 89,283	\$821
Oct. 10, 1945	2,016	743	45,078	12,620	892
Sept. 24, 1941	1,301	415	18,245	106,308	935
Sept. 21, 1938	924	410	14,816	70,082	636
May 31, 1936	892	339	17,475	54,922	860

¹ Includes uninvested trust fund accounts as recorded in trust departments of insured banks, outstanding bank drafts, certified and officers' checks, cash letters of credit and travelers' checks outstanding, and deposit accounts not elsewhere classified.

In the insured mutual savings banks nine-tenths of the deposits are insured under the \$5,000 limitation. In the insured commercial banks which are not members of the Federal Reserve System over two-thirds of deposits are insured, while in commercial banks which are members of that System only two-fifths are insured. This difference in the proportion of deposits insured reflects primarily the fact that almost all of the large commercial banks, holding the deposit accounts of large business enterprises, are members of the Federal Reserve System.

Accounts and deposits in insured commercial banks. Insured commercial banks had in excess of 91 million accounts on September 30, 1949. Almost 88 million of these accounts, or 96 percent, had balances of \$5,000 or less. The number of accounts in each of the size groups, on the special call dates, is given in Table 49.

Table 48. DISTRIBUTION OF INSURED BANKS AND THEIR ACCOUNTS AND DEPOSITS BY CLASS OF BANK, SEPTEMBER 30, 1949

Class of bank	Number of banks	Number of accounts (in thousands)		Amount of deposits (in millions)		Percent of accounts fully protected	Percent of deposits insured
		Total	Fully protected ¹	Total	Insured		
All insured banks....	13,631	104,003	99,564	\$152,667	\$74,533	95.7%	48.8%
Mutual savings banks.....	191	12,551	11,768	13,416	12,122	93.8	90.4
Commercial banks—total.....	13,440	91,452	87,796	139,252	62,411	96.0	44.8
National banks members F. R. System.....	4,983	49,806	47,739	80,485	34,014	95.8	42.3
State banks members F. R. System.....	1,917	21,170	20,247	39,696	15,253	95.6	38.4
Banks not members F. R. System.....	6,540	20,476	19,810	19,070	13,144	96.7	68.9

¹ Accounts of \$5,000 or less.

Table 49. NUMBER OF ACCOUNTS IN INSURED COMMERCIAL BANKS ON SPECIAL CALL DATES, 1934-1949

GROUPED BY SIZE OF ACCOUNT

Call date	Total	Accounts of—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	Over \$25,000
Number of accounts (in thousands)					
Sept. 30, 1949.....	91,452	87,796	2,248	895	513
Oct. 10, 1945.....	81,655	78,773	1,729	722	431
Sept. 24, 1941.....	66,918	65,668	698	314	238
Sept. 21, 1938.....	61,392	60,399	565	254	174
May 13, 1936.....	57,398	56,476		922	
Oct. 1, 1934 ¹	49,751	49,021		730	
Percent of total accounts²					
Sept. 30, 1949.....	100.0%	96.0%	2.5%	1.0%	.5%
Oct. 10, 1945.....	100.0	96.5	2.1	.9	.5
Sept. 24, 1941.....	100.0	98.1	1.0	.5	.4
Sept. 21, 1938.....	100.0	98.4	.9	.4	.3
May 13, 1936.....	100.0	98.4		1.6	
Oct. 1, 1934.....	100.0	98.5		1.5	

¹ Data for 1934 are not strictly comparable with those for subsequent dates due to combining of accounts belonging to the same depositor.

² Calculated from the original figures before rounding.

Total deposits in insured commercial banks on September 30, 1949, were in excess of \$139 billion. Approximately \$44 billion of these deposits, or 32 percent, were in accounts of \$5,000 or less. Insured deposits were

\$62 billion, or 45 percent of total deposits. The distribution of deposits by size of accounts on the special call dates is given in Table 50.

**Table 50. DEPOSITS IN INSURED COMMERCIAL BANKS,
SPECIAL CALL DATES, 1934 to 1949**

ACCOUNTS GROUPED BY SIZE

Call date	Total	In accounts of—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	Over \$25,000
Deposits (in millions)					
Sept. 30, 1949	\$139,252	\$44,127	\$14,787	\$13,328	\$67,010
Oct. 10, 1945	130,477	42,105	11,486	10,782	66,104
Sept. 24, 1941	67,778	19,793	4,658	4,779	38,548
Sept. 21, 1938	48,220	16,740	3,779	3,876	23,825
May 13, 1936	45,188	14,968		30,220	
Oct. 1, 1934 ¹	35,988	12,006		23,982	
Percent of total deposits²					
Sept. 30, 1949	100.0%	31.7%	10.6%	9.6%	48.1%
Oct. 10, 1945	100.0	32.3	8.8	8.2	50.7
Sept. 24, 1941	100.0	29.2	6.9	7.0	56.9
Sept. 21, 1938	100.0	34.7	7.8	8.1	49.4
May 13, 1936	100.0	33.1		66.9	
Oct. 1, 1934	100.0	33.4		66.6	

¹ Data for 1934 are not strictly comparable with those for subsequent dates, due to the combining of accounts belonging to the same depositor.

² Calculated from the original figures before rounding.

The information obtained from the special call for September 30, 1949, as in the case of the other special calls, has been tabulated separately for insured commercial banks classified in several ways. These classifications are as follows: by Federal Deposit Insurance Corporation district, by State, by size of bank (amount of deposits), by population of the center in which the bank is located, by the percentage of deposits insured under the \$5,000 limitation, and by chartering authority and Federal Reserve membership. In addition, the accounts and deposits have been tabulated with the accounts classified by type of deposit.

The deposits in insured commercial banks, distributed by type in banks grouped by size, are shown in Table 51. The various detailed distributions of the number of accounts in insured commercial banks are given on pages 80-89 (Tables 61-66); and the detailed distributions of the amounts of deposits in these accounts on pages 90-99 (Tables 67-72).

Accounts and deposits in mutual savings banks. Insured mutual savings banks on September 30, 1949, reported a total of 12.6 million accounts and \$13.4 billion of deposits. Of the accounts, 94 percent had balances of \$5,000 or less. Of the deposits, 61 percent were insured under the \$5,000 limitation.

The number of accounts and amount of deposits in insured mutual savings banks on the special call dates in 1945 and 1949, distributed

according to size of account, are shown in Table 52. Detailed tabulations for accounts and deposits in mutual savings banks for 1949 are given on pages 100-103 (Tables 73-74).

Table 51. DISTRIBUTION OF DEPOSITS IN INSURED COMMERCIAL BANKS ACCORDING TO TYPE OF DEPOSIT, SEPTEMBER 30, 1949

BANKS GROUPED BY AMOUNT OF DEPOSITS

	Total	Deposits of individuals, partnerships, and corporations		Government deposits	Interbank deposits	Other deposits
		Demand	Savings and time			
Amount of deposits (in millions) all insured commercial banks.....	\$139,252	\$77,780	\$33,577	\$11,740	\$11,339	\$4,816
In banks with deposits of—						
\$250,000 or less.....	15	11	2	1	(1)	1
\$250,000 to \$1,000,000.....	1,695	1,142	378	135	3	37
\$1,000,000 to \$5,000,000.....	18,147	10,665	5,537	1,463	80	402
\$5,000,000 to \$25,000,000.....	27,024	14,166	9,406	2,218	458	776
\$25,000,000 to \$100,000,000.....	20,838	10,842	5,722	2,008	1,455	811
More than \$100,000,000.....	71,533	40,954	12,532	5,915	9,343	2,789
Percent of total—all banks	100.0%	55.9%	24.1%	8.4%	8.1%	3.5%
In banks with deposits of—						
\$250,000 or less.....	100.0	75.6	12.2	7.3	.5	4.4
\$250,000 to \$1,000,000.....	100.0	67.4	22.3	8.0	.2	2.1
\$1,000,000 to \$5,000,000.....	100.0	58.8	30.5	8.1	.4	2.2
\$5,000,000 to \$25,000,000.....	100.0	52.4	34.8	8.2	1.7	2.9
\$25,000,000 to \$100,000,000.....	100.0	52.0	27.5	9.6	7.0	3.9
More than \$100,000,000.....	100.0	57.2	17.5	8.3	13.1	3.9

¹ Less than \$500,000.

Table 52. ACCOUNTS AND DEPOSITS IN INSURED MUTUAL SAVINGS BANKS, SPECIAL CALL DATES, 1949 AND 1945

GROUPED BY SIZE OF ACCOUNT

	Total	Accounts of—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	Over \$25,000
Number of accounts (in thousands)					
September 30, 1949.....	12,551	11,768	747	35	1
October 10, 1945.....	10,678	10,215	441	21	1
Percent of total accounts¹					
September 30, 1949.....	100.0%	93.8%	5.9%	.3%	.01%
October 10, 1945.....	100.0	95.7	4.1	.2	.01
Amount of deposits (in millions)					
September 30, 1949.....	\$13,416	\$ 8,210	\$ 4,722	\$441	\$ 43
October 10, 1945.....	10,126	7,032	2,797	268	29
Percent of total deposits¹					
September 30, 1949.....	100.0%	61.2%	35.2%	3.3%	.3%
October 10, 1945.....	100.0	69.4	27.6	2.7	.3
Average size of account					
September 30, 1949.....	\$ 1,069	\$698	\$ 6,325	\$12,705	\$39,724
October 10, 1945.....	948	688	6,347	12,603	40,666

¹ Calculated from original figures before rounding.

INSURANCE PROTECTION UNDER COVERAGES FOR EACH ACCOUNT OF
\$5,000, \$10,000, AND \$25,000, ALL INSURED BANKS

Under the permanent plan of deposit insurance embodied in the original law enacted in 1933 each depositor was to be protected as follows: the full amount of his deposits not exceeding \$10,000, plus three-fourths of the amount which exceeded \$10,000 but not over \$50,000, plus one-half of the amount exceeding \$50,000. In cases where one depositor owned two or more accounts in one bank in the same capacity or the same right the accounts were to be combined in determining the insurance coverage. This plan of deposit insurance was scheduled to become effective on July 1, 1934. However, in June of that year the effective date was postponed, and finally, in the Banking Act of 1935, the permanent plan of deposit insurance was revised.¹ Under the revised plan insurance protection was limited to \$5,000 for each depositor in the same right and capacity.

The information collected by the Federal Deposit Insurance Corporation in its special surveys of deposits is not sufficient to make possible a comparison of the protection afforded by deposit insurance under the revised insurance plan which went into effect in 1935 with that which would have been provided under the original permanent plan. However, it is possible to compare the protection afforded under the \$5,000 limitation with that which would have been provided by coverages of \$10,000 and \$25,000 respectively.

Under the limitation of insurance to \$5,000 per account there were nearly 100 million accounts out of 104 million, or 95.7 percent, fully protected on September 30, 1949. With a coverage of \$10,000 per account, 98.6 percent would have been fully protected; and with a coverage of \$25,000 per account, 99.5 percent.

On the same date insured banks held total deposits of \$153 billion, of which nearly \$75 billion, or 48.8 percent were insured. Under coverages of \$10,000 and \$25,000 this proportion would have been raised respectively to 56.5 percent and 64.5 percent.

Expansion of insurance protection from \$5,000 to \$10,000 per depositor would add an additional 3 million accounts to those fully protected. At the same time it would increase the amount of deposits insured by the Corporation by nearly \$12 billion.

Extension of insurance coverage from \$10,000 to \$25,000 would add less than a million accounts to the number fully protected, and would increase the amount of insured deposits by an additional \$12 billion. The net effect of an increase in coverage from \$5,000 to \$25,000 per

¹ During the period from January 1, 1934, to the effective date of the Banking Act of 1935, deposit insurance was provided under a temporary plan. See page 57, note 3.

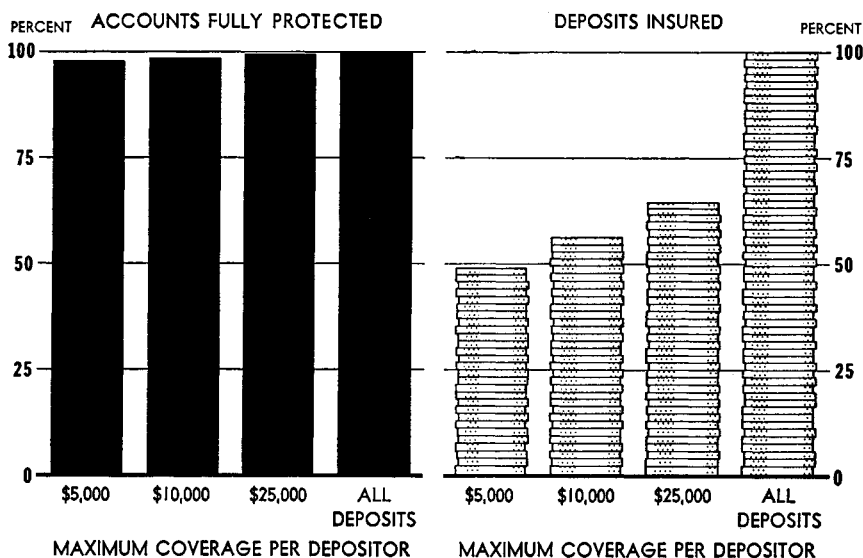
account would be to increase by 4 percent the number of accounts fully protected and by 32 percent the amount of insured deposits.

An extension of the insurance program from the present \$5,000 limitation to full coverage of all deposits would add only 4.5 million accounts to the number fully protected, but it would increase the insured deposits by \$78 billion. In other words, there would be an increase in the number of accounts protected of 4 percent, but the insurance liability of the Corporation would be more than doubled.

It will be noted in all cases that as insurance coverage is extended, there is very little change in the number of accounts fully protected, but there is a very substantial increase in the amount of deposits insured. This is illustrated in Chart K.

Chart K. ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED WITH MAXIMUM COVERAGES OF \$5,000, \$10,000, \$25,000, AND ALL DEPOSITS

ALL INSURED BANKS, SEPTEMBER 30, 1949



Figures for the accounts fully protected by deposit insurance on each of the special call dates, and for the number which would have been fully protected under limitations of \$10,000 and \$25,000 on the special call dates in 1938, 1941, 1945, and 1949, are given in Table 53. The data for deposits insured on each of the special call dates, and the amounts that would have been protected under limitations of \$10,000 and \$25,000, on the special call dates since 1938, are given in Table 54.

Table 53. ACCOUNTS FULLY AND PARTIALLY PROTECTED WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000 AND \$25,000, ALL INSURED BANKS, 1934-1949

Call date	Total	With coverage of \$5,000 per account		With coverage of \$10,000 per account		With coverage of \$25,000 per account	
		Fully protected	Partially protected	Fully protected	Partially protected	Fully protected	Partially protected
Number of ac- counts (in thousands)							
Sept. 30, 1949...	104,003	99,564	4,439	102,559	1,444	103,489	514
Oct. 10, 1945...	92,334	88,989	3,345	91,159	1,175	91,902	432
Sept. 24, 1941...	69,494	68,165	1,329	68,933	561	69,255	239
Sept. 21, 1938...	62,731	61,690	1,041	62,299	432	62,557	174
May 13, 1936...	58,785	57,817	968	(¹)	(¹)	(¹)	(¹)
Oct. 1, 1934 ² ...	51,246	50,423	823	(¹)	(¹)	(¹)	(¹)
Percent of total							
Sept. 30, 1949...	100.0%	95.7%	4.3%	98.6%	1.4%	99.5%	.5%
Oct. 10, 1945...	100.0	96.4	3.6	98.7	1.3	99.5	.5
Sept. 24, 1941...	100.0	98.1	1.9	99.2	.8	99.7	.3
Sept. 21, 1938...	100.0	98.3	1.7	99.3	.7	99.7	.3
May 13, 1936...	100.0	98.4	1.6	(¹)	(¹)	(¹)	(¹)
Oct. 1, 1934...	100.0	98.4	1.6	(¹)	(¹)	(¹)	(¹)

¹ Not available.² Data for this date are not strictly comparable with those for later years because of the combining of accounts belonging to the same depositor.**Table 54. INSURED AND UNINSURED DEPOSITS WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000 AND \$25,000, ALL INSURED BANKS, 1934-1949**

Call date	Total	With coverage of \$5,000 per account		With coverage of \$10,000 per account		With coverage of \$25,000 per account	
		Insured	Not insured	Insured	Not insured	Insured	Not insured
Deposits (in millions)							
Sept. 30, 1949...	\$152,667	\$74,533	\$78,134	\$86,109	\$66,558	\$98,464	\$54,203
Oct. 10, 1945...	140,603	65,859	74,744	75,169	65,434	85,257	55,346
Sept. 24, 1941...	69,566	27,639	41,927	31,718	37,848	36,973	32,593
Sept. 21, 1938...	49,223	22,610	26,613	25,792	23,431	29,742	19,481
May 13, 1936...	46,168	20,456	25,712	(¹)	(¹)	(¹)	(¹)
Oct. 1, 1934 ² ...	37,026	16,571	20,455	(¹)	(¹)	(¹)	(¹)
Percent of total							
Sept. 30, 1949...	100.0%	48.8%	51.2%	56.4%	43.6%	64.5%	35.5%
Oct. 10, 1945...	100.0	46.8	53.2	53.4	46.6	60.6	39.4
Sept. 24, 1941...	100.0	39.7	60.3	45.5	54.5	53.1	46.9
Sept. 21, 1938...	100.0	45.9	54.1	52.4	47.6	60.4	39.6
May 13, 1936...	100.0	44.3	55.7	(¹)	(¹)	(¹)	(¹)
Oct. 1, 1934...	100.0	44.6	55.4	(¹)	(¹)	(¹)	(¹)

¹ Not available.² Data for this date relate to depositors: i.e., accounts of a depositor in the same right and capacity are combined. The amount of deposits insured with coverage of \$5,000 per depositor, as given here, is slightly larger than the actual insurance coverage on that date, given in Table 37, because the actual coverage was limited to \$2,500 in part of the insured mutual savings banks. See the Annual Report of the Corporation for 1934, p. 244.

Effect of increased coverage on accounts and deposits in banks grouped by size and by population of center. The effects of increased coverage on the accounts and deposits of banks grouped by size are given in Table 55. In all the size groups an increase in coverage from \$5,000 to \$10,000 would raise the percentage of accounts fully protected to at

least 98 percent; and an increase to \$25,000 would further increase it to more than 99 percent in every size group.

Table 55. ACCOUNTS FULLY PROTECTED WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000, AND \$25,000, SEPTEMBER 30, 1949
ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

	Accounts (in thousands) fully protected with coverage of—			
	\$5,000	\$10,000	\$25,000	All deposits
All insured banks—total	\$99,564	\$102,559	\$103,489	\$104,003
In banks with deposits of—				
\$250,000 or less	30	30	31	31
\$250,000 to \$1,000,000	2,301	2,343	2,355	2,358
\$1,000,000 to \$5,000,000	19,859	20,328	20,488	20,536
\$5,000,000 to \$25,000,000	26,535	27,194	27,422	27,519
\$25,000,000 to \$100,000,000	16,975	17,477	17,630	17,721
Over \$100,000,000	33,864	35,187	35,563	35,838
Percent of accounts fully protected—all banks¹ ..	97.5%	98.6%	99.5%	100.0%
In banks with deposits of—				
\$250,000 or less	98.7	99.7	99.9	100.0
\$250,000 to \$1,000,000	97.6	99.4	99.9	100.0
\$1,000,000 to \$5,000,000	96.7	99.0	99.8	100.0
\$5,000,000 to \$25,000,000	96.4	98.8	99.6	100.0
\$25,000,000 to \$100,000,000	95.8	98.6	99.5	100.0
Over \$100,000,000	94.5	98.2	99.2	100.0

¹ Calculated from the original figures before rounding.

The effect of increased coverage on the amount of deposits insured, for banks in each size group, is shown in Table 56.

Table 56. AMOUNT OF DEPOSITS INSURED WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000, AND \$25,000, SEPTEMBER 30, 1949
ALL INSURED BANKS GROUPED BY AMOUNT OF DEPOSITS

	Deposits (in millions) insured with coverage of—			
	\$5,000	\$10,000	\$25,000	All deposits
All insured banks—total	\$74,533	\$86,288	\$98,464	\$152,667
In banks with deposits of—				
\$250,000 or less	13	14	15	15
\$250,000 to \$1,000,000	1,387	1,529	1,628	1,695
\$1,000,000 to \$5,000,000	13,429	15,215	16,677	18,227
\$5,000,000 to \$25,000,000	17,946	20,583	23,122	28,110
\$25,000,000 to \$100,000,000	12,531	14,507	16,578	23,769
Over \$100,000,000	29,227	34,440	40,444	80,851
Percent of deposits insured—all banks¹	48.8%	56.5%	64.5%	100.0%
In banks with deposits of—				
\$250,000 or less	88.2	94.6	98.7	100.0
\$250,000 to \$1,000,000	81.8	90.2	96.0	100.0
\$1,000,000 to \$5,000,000	73.7	83.5	91.5	100.0
\$5,000,000 to \$25,000,000	63.8	73.2	82.3	100.0
\$25,000,000 to \$100,000,000	52.7	61.0	69.7	100.0
Over \$100,000,000	36.1	42.6	50.0	100.0

¹ Calculated from the original figures before rounding.

Increasing the insurance coverage would have a relatively greater effect on the amount of deposits insured, particularly in the larger banks. In banks with more than \$100 million of deposits, raising the coverage to \$10,000 would increase the proportion of deposits insured from 36 percent to 43 percent, while increasing the coverage to \$25,000 would raise this percentage to 50 percent. In the case of banks with less than \$1 million of deposits increasing the coverage from \$5,000 to \$10,000 would increase the proportion of deposits insured from 82 percent to 90 percent, and raising the coverage to \$25,000 would increase it to 96 percent.

When banks are grouped by size of city the percentage of deposits insured in 1949 under the \$5,000 limitation ranges from 77 percent in the case of banks which are located in places of less than 1,000 inhabitants in 1940 to 39 percent in the case of banks which are located, or which have their head offices located, in cities of 500,000 or more in 1940. If coverage were increased to \$10,000 the percentage of deposits insured would range from 87 percent in places of less than 1,000 inhabitants to 45 percent in cities of 500,000 or more; with an increase in coverage to \$25,000 the range would be from 94 percent to 52 percent. Figures by size of center in which banks are located are given in Table 57.

Table 57. DEPOSITS INSURED WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000, AND \$25,000, SEPTEMBER 30, 1949

ALL INSURED BANKS GROUPED BY POPULATION OF CENTER IN WHICH LOCATED

	Deposits (in millions) insured with coverage of—			
	\$5,000	\$10,000	\$25,000	All deposits
All insured banks	\$74,533	\$86,288	\$98,464	\$152,667
Banks in centers with population in 1940 of—				
Less than 1,000.....	4,138	4,659	5,032	5,378
1,000 to 5,000.....	9,330	10,612	11,679	12,927
5,000 to 25,000.....	11,639	13,365	14,994	17,993
25,000 to 100,000.....	9,697	11,200	12,806	17,313
100,000 to 500,000.....	11,994	14,044	16,493	27,633
500,000 or more.....	27,735	32,408	37,460	71,423
Percent of deposits insured—all banks¹	48.8%	56.5%	64.5%	100.0%
Banks in centers with population in 1940 of—				
Less than 1,000.....	76.9	86.6	93.6	100.0
1,000 to 5,000.....	72.2	82.1	90.3	100.0
5,000 to 25,000.....	64.7	74.3	83.3	100.0
25,000 to 100,000.....	56.0	64.7	74.0	100.0
100,000 to 500,000.....	43.4	50.8	59.7	100.0
500,000 or more.....	38.8	45.4	52.4	100.0

¹ Calculated from the original figures before rounding.

Effect of increased coverage on fully protected accounts and insured deposits classified by type. In terms of fully protected accounts an increase in coverage would have less effect on savings and time

deposits of individuals, partnerships, and corporations than on other types of deposits. This is because the coverage under the \$5,000 limitation is already higher for this type of deposit than for others. Under the \$5,000 limitation 96.3 percent of savings and time accounts were fully protected; under \$10,000 coverage this would be increased to 99.5 percent, and under \$25,000 to 99.9 percent. In the case of demand accounts of individuals, partnerships, and corporations changes in coverage would raise the percentage of accounts fully protected from 95.1 percent under \$5,000 to 97.6 percent under \$10,000 and 99.1 percent under \$25,000. These figures and also the effects of increase in coverage on government, interbank, and other accounts are given in Table 58.

Table 58. ACCOUNTS FULLY PROTECTED WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000, AND \$25,000, ALL INSURED BANKS, SEPTEMBER 30, 1949

ACCOUNTS GROUPED BY TYPE OF DEPOSIT

Type of deposit	Accounts (in thousands) fully protected with coverage of—			
	\$5,000	\$10,000	\$25,000	All deposits
All types of deposits	99,564	102,559	103,489	104,003
Deposits of individuals, partnerships, and corporations:				
Demand.....	38,685	39,740	40,343	40,699
Savings and time.....	54,836	56,689	56,938	56,971
Government deposits.....	200	227	253	233
Interbank deposits.....	37	48	67	127
Other deposits.....	5,806	5,855	5,888	5,913
Percent of accounts fully protected—total ¹	95.7%	98.6%	99.5%	100.0%
Deposits of individuals, partnerships, and corporations:				
Demand.....	95.1	97.6	99.1	100.0
Savings and time.....	96.3	99.5	99.9	100.0
Government deposits.....	68.1	77.4	86.3	100.0
Interbank deposits.....	29.2	37.7	52.7	100.0
Other deposits.....	98.2	99.0	99.6	100.0

¹ Calculated from the original figures before rounding.

Substantial changes in the percentage of deposits insured would result from changes in coverage. A rise in coverage to \$10,000 would increase the proportion of savings and time deposits insured from 87 percent to 97 percent; if coverage were \$25,000 the proportion would be 98 percent. For demand deposits of individuals, partnerships, and corporations the coverage of 40 percent under the \$5,000 limitation would be raised to 48 percent under \$10,000, and to 59 percent under \$25,000. These figures and also the effects of increase in coverage on government, interbank, and miscellaneous deposits are given in Table 59.

Effect of increase in coverage on insured commercial banks.

Under the \$5,000 limitation insured commercial banks had 96.0 percent of their accounts fully protected and 44.8 percent of their deposits insured

on September 30, 1949. An expansion of insurance coverage to \$10,000 would have increased the proportion of accounts fully protected to 98.5 percent and deposits insured to 52.4 percent. Extension of insurance to \$25,000 per account would increase the proportion of accounts fully protected to 99.4 percent and the deposits insured to 61.1 percent.

Table 59. DEPOSITS INSURED WITH MAXIMUM COVERAGES PER ACCOUNT OF \$5,000, \$10,000, AND \$25,000, ALL INSURED BANKS, SEPTEMBER 30, 1949

ACCOUNTS GROUPED BY TYPE OF DEPOSIT

Type of deposit	Deposits (in millions) insured with coverage of—			
	\$5,000	\$10,000	\$25,000	All deposits
All types of deposits	\$74,533	\$86,288	\$98,464	\$152,667
Deposits of individuals, partnerships, and corporations:				
Demand.....	30,834	37,622	46,078	77,790
Savings and time.....	40,848	44,611	45,975	46,941
Government deposits.....	723	1,114	1,884	11,743
Interbank deposits.....	496	921	1,956	11,339
Other deposits.....	1,632	2,020	2,571	4,854
Percent of deposits insured—total	48.8%	56.5%	64.5%	100.0%
Deposits of individuals, partnerships, and corporations:				
Demand.....	39.6	48.4	59.2	100.0
Savings and time.....	87.0	96.8	97.9	100.0
Government deposits.....	6.2	9.5	16.0	100.0
Interbank deposits.....	4.4	8.1	17.3	100.0
Other deposits.....	33.6	41.6	53.0	100.0

¹ Calculated from the original figures before rounding.

Under the insurance coverage of \$5,000 on September 30, 1949, there were nine insured commercial banks in which all deposits were insured and 755 in which from 90 to 99 percent of deposits were insured. Most of the banks had percentages of their deposits insured ranging from 60 to 90, but there were 103 banks which fell in the group of only 20 to 29 percent and 60 which had less than 20 percent of their deposits insured. Corresponding distributions under insurance coverages of \$10,000 or \$25,000 have not been prepared. However, Table 60 shows what effect the increased coverages would have upon the percentages of deposits insured in the banks grouped according to the proportions insured under the \$5,000 limitation. The 60 banks, for example, each of which had less than 20 percent of their deposits insured under the \$5,000 limitation, had an average of 12 percent of their deposits insured under that limitation. These banks on the average would have 16 percent of their deposits insured under a \$10,000 limitation and 23 percent under the coverage of \$25,000.

Detailed figures on the fully protected accounts and insured deposits of insured commercial banks under insurance coverages of \$5,000, \$10,000, and \$25,000 respectively, for banks located in each State and

Federal Deposit Insurance Corporation district, are given on pages 104-05 (Table 75). Similar data for insured commercial banks grouped by size of bank, by population of center in which located, by percent of deposits insured under the \$5,000 limitation, and by chartering authority and Federal Reserve membership, are given on pages 106-07 (Table 76).

Table 60. EFFECT OF INCREASED INSURANCE COVERAGE ON INSURED DEPOSITS, SEPTEMBER 30, 1949
INSURED COMMERCIAL BANKS GROUPED BY PERCENT OF DEPOSITS INSURED UNDER \$5,000 PER ACCOUNT

	Number of banks	Amount of deposits (in millions)	Percent of deposits insured with coverage of—			
			\$5,000	\$10,000	\$25,000	All deposits
Banks with percent of deposits insured (under \$5,000 limitation) of—						
100 percent.....	9	\$ 3	100.0%	100.0%	100.0%	100.0%
90 to 99 percent.....	755	729	93.0	97.9	99.7	100.0
80 to 89 percent.....	3,568	7,199	83.8	91.9	97.0	100.0
70 to 79 percent.....	4,355	15,928	74.8	84.2	91.7	100.0
60 to 69 percent.....	2,773	17,772	65.1	74.9	84.2	100.0
50 to 59 percent.....	1,201	25,248	54.9	64.1	73.4	100.0
40 to 49 percent.....	398	12,178	45.3	53.9	64.5	100.0
30 to 39 percent.....	218	16,945	34.1	41.4	51.4	100.0
20 to 29 percent.....	103	15,398	24.7	30.9	40.1	100.0
Less than 20 percent.....	60	27,853	11.7	15.9	23.4	100.0

Effect of increase in coverage on insured mutual savings banks.

Under the \$5,000 limitation in effect on September 30, 1949, 93.8 percent of accounts in insured mutual savings banks were fully protected. An increase in coverage to \$10,000 would have provided full protection to 99.7 percent of accounts; an increase to \$25,000, full protection to 99.99 percent of all accounts.

Under the \$5,000 limitation, 90.4 percent of the deposits in mutual savings banks were insured on September 30, 1949. Increase in coverage to \$10,000 would raise the proportion of deposits insured to 99.1 percent and a coverage of \$25,000 to 99.9 percent. Detailed figures showing the effect of increased insurance coverage on mutual savings banks are given on pages 108-09 (Table 77).

DETAILED TABLES: DISTRIBUTION OF ACCOUNTS OF INSURED COMMERCIAL BANKS ACCORDING TO SIZE OF ACCOUNT

Table 61. DISTRIBUTION OF ACCOUNTS ACCORDING TO SIZE, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States and possessions	13,440	91,452,455	87,795,611	2,248,385	895,570	512,889	96.0%	2.5%	1.0%	.5%
United States	13,434	91,408,021	87,752,822	2,247,207	895,234	512,758	96.0	2.5	1.0	.5
Possessions	6	44,434	42,789	1,178	336	131	96.3	2.6	.8	.3
District 1.....	465	5,168,312	4,996,354	101,155	42,006	28,797	96.7	1.9	.8	.6
District 2.....	1,007	13,507,158	12,874,427	352,463	157,431	122,837	95.3	2.6	1.2	.9
District 3.....	1,609	12,606,479	12,148,816	290,842	107,470	59,351	96.4	2.3	.8	.5
District 4.....	1,030	7,001,422	6,797,337	124,059	50,757	29,269	97.1	1.8	.7	.4
District 5.....	936	4,465,604	4,309,284	94,444	39,862	22,014	96.5	2.1	.9	.5
District 6.....	1,440	6,190,093	5,973,744	130,186	53,362	32,801	96.5	2.1	.9	.5
District 7.....	1,436	8,676,458	8,351,717	218,552	71,765	34,424	96.3	2.5	.8	.4
District 8.....	1,479	7,853,495	7,477,009	233,291	92,037	51,158	95.2	3.0	1.2	.6
District 9.....	1,086	3,084,377	2,946,704	91,027	32,052	14,594	95.5	3.0	1.0	.5
District 10.....	1,392	3,966,091	3,794,903	102,031	46,422	22,735	95.7	2.6	1.1	.6
District 11.....	1,069	5,617,500	5,384,363	131,864	63,643	37,630	95.8	2.4	1.1	.7
District 12.....	491	13,315,466	12,740,953	378,471	138,763	57,279	95.7	2.8	1.1	.4
State										
Alabama.....	224	1,167,000	1,132,394	21,187	8,654	4,765	97.0	1.8	.8	.4
Arizona.....	10	314,727	301,623	8,362	3,319	1,423	95.8	2.6	1.1	.5
Arkansas.....	220	661,906	637,667	14,520	6,368	3,351	96.3	2.2	1.0	.5
California.....	194	10,172,099	9,735,659	287,639	106,765	42,036	95.7	2.8	1.1	.4
Colorado.....	140	736,531	701,610	21,197	9,230	4,494	95.3	2.9	1.2	.6
Connecticut.....	97	1,085,760	1,051,556	20,776	8,265	5,163	96.8	1.9	.8	.5
Delaware.....	38	223,872	214,115	5,408	2,746	1,603	95.6	2.4	1.3	.7
District of Columbia.....	19	685,522	661,017	14,047	6,633	3,825	96.4	2.0	1.0	.6
Florida.....	187	1,157,347	1,101,235	34,469	14,382	7,261	95.2	3.0	1.2	.6
Georgia.....	326	1,416,854	1,373,785	25,166	10,793	7,110	97.0	1.8	.7	.5

Idaho.....	42	292,875	277,318	10,136	3,959	1,462	94.7	3.5	1.3	.5
Illinois.....	873	6,129,894	5,826,583	185,723	73,699	43,889	95.1	3.0	1.2	.7
Indiana.....	477	2,355,121	2,262,804	60,490	21,462	10,365	96.1	2.6	.9	.4
Iowa.....	606	1,723,601	1,650,426	47,568	18,338	7,269	95.7	2.8	1.1	.4
Kansas.....	461	1,087,799	1,040,986	28,192	12,715	5,906	95.7	2.6	1.2	.5
Kentucky.....	361	1,247,053	1,205,628	25,683	10,492	5,250	96.7	2.1	.8	.4
Louisiana.....	160	1,265,200	1,223,623	23,361	10,921	7,295	96.7	1.8	.9	.6
Maine.....	54	548,140	534,813	8,695	3,172	1,460	97.6	1.6	.5	.3
Maryland.....	162	1,316,143	1,275,999	24,509	10,058	5,577	96.9	1.9	.8	.8
Massachusetts.....	175	2,427,416	2,386,029	49,581	23,452	18,354	96.2	2.0	1.0	.4
Michigan.....	417	3,946,379	3,803,733	96,022	31,036	15,588	96.4	2.4	.8	.4
Minnesota.....	660	1,974,775	1,898,676	50,179	16,603	9,417	96.1	2.5	.9	.5
Mississippi.....	199	724,403	701,870	13,622	6,033	2,878	96.9	1.9	.8	.4
Missouri.....	571	2,734,686	2,635,019	58,748	24,255	16,664	96.4	2.1	.9	.6
Montana.....	111	355,003	334,485	12,773	5,567	2,178	94.2	3.6	1.6	.6
Nebraska.....	362	815,854	775,359	24,553	10,958	4,984	95.0	3.0	1.4	.6
Nevada.....	8	107,774	101,261	4,329	1,567	617	94.0	4.0	1.4	.6
New Hampshire.....	57	228,644	221,933	4,088	1,757	866	97.1	1.8	.7	.4
New Jersey.....	329	4,392,742	4,249,790	99,970	29,346	13,636	96.7	2.3	.7	.3
New Mexico.....	50	235,612	225,783	5,843	2,769	1,217	95.8	2.5	1.2	.5
New York.....	639	8,882,163	8,402,289	246,987	125,303	107,584	94.6	2.8	1.4	1.2
North Carolina.....	226	1,374,145	1,331,515	24,467	10,807	7,356	96.9	1.8	.8	.5
North Dakota.....	145	353,943	332,623	14,754	5,162	1,404	94.0	4.2	1.4	.4
Ohio.....	648	5,160,594	4,963,299	128,343	44,420	24,532	96.2	2.5	.8	.5
Oklahoma.....	375	1,158,200	1,118,502	22,618	10,859	6,221	96.6	2.0	.9	.5
Oregon.....	68	934,402	891,151	29,421	9,408	4,422	95.4	3.1	1.0	.5
Pennsylvania.....	961	7,445,885	7,185,517	162,499	63,050	34,819	96.5	2.2	.8	.5
Rhode Island.....	13	539,173	521,684	11,209	3,878	2,402	96.8	2.1	.7	.4
South Carolina.....	134	592,842	573,588	11,451	5,031	2,772	96.8	1.9	.8	.5
South Dakota.....	170	400,656	381,020	13,321	4,720	1,595	95.1	3.3	1.3	.4
Tennessee.....	288	1,546,448	1,495,430	31,235	12,247	7,536	96.7	2.0	.8	.5
Texas.....	849	3,801,961	3,633,334	94,298	46,634	27,695	95.6	2.5	1.2	.7
Utah.....	55	421,900	408,016	9,101	3,044	1,739	96.7	2.2	.7	.4
Vermont.....	69	339,179	330,339	6,806	1,482	552	97.4	2.0	.4	.2
Virginia.....	313	2,005,818	1,954,663	32,412	12,235	6,508	97.5	1.6	.6	.3
Washington.....	119	1,350,363	1,292,992	36,765	13,720	6,886	95.8	2.7	1.0	.5
West Virginia.....	176	1,026,952	1,000,555	17,173	5,993	3,231	97.4	1.7	.6	.3
Wisconsin.....	542	2,374,958	2,285,180	62,040	19,267	8,471	96.2	2.6	.8	.4
Wyoming.....	54	167,707	158,446	5,471	2,660	1,130	94.5	3.2	1.6	.7

Table 62. DISTRIBUTION OF ACCOUNTS ACCORDING TO SIZE, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949
BANKS GROUPED BY AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED,
PERCENT OF DEPOSITS INSURED, AND CLASS; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
All insured commercial banks	13,440	91,452,455	87,795,611	2,248,385	895,570	512,889	96.0%	2.5%	1.0%	.5%
Banks with deposits of—										
\$250,000 or less	77	30,559	30,165	296	82	16	98.7	1.0	.3	(1)
\$250,000 to \$500,000	522	335,806	329,565	4,547	1,355	339	98.1	1.4	.4	.1
\$500,000 to \$1,000,000	1,954	2,021,466	1,970,765	37,230	10,876	2,595	97.5	1.9	.5	.1
\$1,000,000 to \$2,000,000	3,320	5,808,017	5,628,446	127,206	41,574	10,791	96.9	2.2	.7	.2
\$2,000,000 to \$5,000,000	4,207	14,635,438	14,141,173	338,221	118,006	38,038	96.6	2.3	.8	.3
\$5,000,000 to \$10,000,000	1,763	12,756,230	12,319,780	289,523	105,260	41,667	96.6	2.3	.8	.3
\$10,000,000 to \$25,000,000	971	13,580,613	13,094,352	311,887	118,951	55,423	96.4	2.3	.9	.4
\$25,000,000 to \$50,000,000	302	8,037,374	7,721,821	193,269	78,678	43,606	96.1	2.4	1.0	.5
\$50,000,000 to \$100,000,000	148	6,448,504	6,179,437	156,773	66,332	45,962	95.8	2.5	1.0	.7
More than \$100,000,000	176	27,798,448	26,380,107	789,433	354,456	274,452	94.9	2.8	1.3	1.0
Banks in center with population of—										
Less than 250	550	580,061	559,473	14,669	4,459	1,460	96.5	2.5	.7	.3
250 to 500	1,426	1,698,795	1,642,281	41,095	12,616	2,803	96.7	2.4	.7	.2
500 to 1,000	2,300	3,612,610	3,487,982	88,726	28,968	6,934	96.6	2.4	.8	.2
1,000 to 2,500	2,986	7,132,087	6,888,708	168,342	58,423	16,614	96.6	2.4	.8	.2
2,500 to 5,000	1,759	6,703,252	6,471,863	155,826	56,122	19,441	96.6	2.3	.8	.3
5,000 to 10,000	1,445	7,637,570	7,370,802	177,257	65,051	24,460	96.5	2.3	.9	.3
10,000 to 15,000	637	4,638,316	4,480,135	103,470	38,434	16,277	96.6	2.2	.8	.4
15,000 to 25,000	545	5,173,690	4,989,962	117,956	45,201	20,571	96.4	2.3	.9	.4
25,000 to 50,000	533	7,245,150	6,985,886	166,405	61,886	30,973	96.4	2.3	.9	.4
50,000 to 100,000	372	7,001,921	6,753,315	150,644	62,020	35,942	96.4	2.2	.9	.5
100,000 to 500,000	560	15,803,395	15,160,786	377,453	154,514	110,642	95.9	2.4	1.0	.7
500,000 or more	327	24,225,608	23,004,418	686,542	307,876	226,772	95.0	2.8	1.3	.9

Banks with percent of deposits insured of—										
100 percent.....	9	6,842	6,842	.....	.....	.....	100.0	.....	.....	.....
90 to 99 percent.....	755	1,222,076	1,198,887	19,616	3,199	374	98.1	1.6	3	(1)
80 to 89 percent.....	3,568	9,689,981	9,435,945	193,791	49,806	10,439	97.4	2.0	5	.1
70 to 79 percent.....	4,355	18,477,292	17,888,428	414,503	133,623	40,738	96.8	2.3	7	.2
60 to 69 percent.....	2,773	17,638,181	17,008,854	414,325	153,200	61,802	96.4	2.3	9	.4
50 to 59 percent.....	1,201	21,174,910	20,340,713	534,941	206,265	92,991	96.1	2.5	1.0	.4
40 to 49 percent.....	398	7,574,212	7,231,737	197,326	90,276	54,873	95.5	2.6	1.2	.7
30 to 39 percent.....	218	7,695,085	7,306,958	208,389	102,182	77,556	95.0	2.7	1.3	1.0
20 to 29 percent.....	103	4,850,238	4,560,253	147,637	74,298	68,050	94.0	3.1	1.5	1.4
Less than 20 percent.....	60	3,123,638	2,816,994	117,857	82,721	106,066	90.2	3.8	2.6	3.4
Class of bank										
National banks members										
F. R. System.....	4,983	49,805,779	47,739,312	1,243,563	513,283	309,621	95.9	2.5	1.0	.6
State banks members F. R. System.....	1,917	21,169,747	20,246,463	546,860	227,545	148,879	95.6	2.6	1.1	.7
Banks not members F. R. System.....	6,540	20,476,929	19,809,836	457,962	154,742	54,389	96.7	2.2	.8	.3
Type of account										
Deposits of individuals, partnerships, and corporations:										
Demand.....		40,680,878	38,666,956	1,054,391	602,990	356,541	95.0	2.6	1.5	.9
Savings and time.....		44,629,919	43,276,077	1,106,997	215,217	31,623	96.9	2.5	.5	.1
Interbank deposits.....		126,928	36,930	10,814	19,048	60,136	29.1	8.5	15.0	47.4
Government and postal savings deposit.....		292,155	198,797	27,179	26,123	40,056	68.1	9.3	8.9	13.7
Uninvested trust funds.....		725,559	678,435	20,380	14,990	11,754	93.5	2.8	2.1	1.6
Drafts.....		599,960	573,719	11,047	8,564	6,630	95.6	1.9	1.4	1.1
Other items.....		4,397,056	4,364,697	17,577	8,638	6,144	99.3	.4	.2	.1

¹ Less than 0.05 percent.

**Table 63. DISTRIBUTION OF DEMAND ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS,
ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949**

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Total	Number of demand accounts of—				Percent of total accounts—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States and possessions.....	40,680,878	38,666,956	1,054,391	602,990	356,541	95.0%	2.6%	1.5%	.9%
United States.....	40,666,414	38,653,155	1,053,984	602,804	356,471	95.0	2.6	1.5	.9
Possessions.....	14,464	13,801	407	186	70	95.4	2.8	1.3	.5
District 1.....	1,759,359	1,660,758	45,862	31,085	21,654	94.4	2.6	1.8	1.2
District 2.....	5,012,175	4,640,304	165,354	115,045	91,472	92.6	3.3	2.3	1.8
District 3.....	4,474,116	4,249,079	113,622	69,240	42,175	95.0	2.5	1.6	.9
District 4.....	3,821,466	3,701,038	64,166	35,973	20,289	96.9	1.7	.9	.5
District 5.....	2,869,414	2,771,477	55,303	28,288	14,346	96.6	1.9	1.0	.5
District 6.....	3,809,574	3,672,804	78,429	38,035	20,306	96.4	2.1	1.0	.5
District 7.....	2,903,848	2,761,993	75,613	42,602	23,640	95.1	2.6	1.5	.8
District 8.....	3,145,584	2,939,401	110,071	61,023	35,089	93.5	3.5	1.9	1.1
District 9.....	1,555,294	1,474,853	49,168	22,538	8,735	94.8	3.2	1.4	.6
District 10.....	2,712,914	2,582,429	77,957	37,760	14,768	95.2	2.9	1.4	.5
District 11.....	3,959,125	3,785,732	95,880	51,627	25,886	95.6	2.4	1.3	.7
District 12.....	4,658,009	4,427,088	122,966	69,774	38,181	95.1	2.6	1.5	.8
State									
Alabama.....	773,796	753,309	11,609	5,747	3,131	97.4	1.5	.7	.4
Arizona.....	163,040	155,071	4,538	2,365	1,066	95.1	2.8	1.4	.7
Arkansas.....	515,745	498,560	10,338	4,752	2,095	96.7	2.0	.9	.4
California.....	3,119,046	2,965,268	80,177	46,736	26,865	95.1	2.6	1.5	.8
Colorado.....	392,570	368,702	13,456	7,197	3,215	93.9	3.4	1.9	.8
Connecticut.....	366,398	347,119	9,530	6,043	3,706	94.7	2.6	1.7	1.0
Delaware.....	124,037	117,643	3,170	1,992	1,232	94.8	2.6	1.6	1.0
District of Columbia.....	356,469	339,965	8,215	5,151	3,138	95.4	2.3	1.4	.9
Florida.....	699,420	662,264	21,049	10,954	5,153	94.7	3.0	1.6	.7
Georgia.....	852,598	826,388	14,247	7,489	4,474	96.9	1.7	.9	.5

ACCOUNTS OF INSURED COMMERCIAL BANKS

Idaho.....	183,976	174,090	5,950	2,928	1,008	94.6	3.2	1.6	.6
Illinois.....	2,170,122	2,010,616	80,873	47,837	30,796	92.7	3.7	2.2	1.4
Indiana.....	1,108,105	1,057,546	28,896	14,647	7,016	95.5	2.6	1.3	.6
Iowa.....	975,462	928,785	29,198	13,186	4,293	95.2	3.0	1.4	.4
Kansas.....	786,932	750,120	22,778	10,433	3,601	95.3	2.9	1.3	.5
Kentucky.....	895,473	866,431	17,754	7,884	3,404	96.7	2.0	.9	.4
Louisiana.....	698,808	671,637	14,360	8,195	4,616	96.1	2.0	1.2	.7
Maine.....	133,180	126,639	3,440	2,044	1,057	95.1	2.6	1.5	.8
Maryland.....	545,304	523,559	10,885	6,877	3,983	96.0	2.0	1.3	.7
Massachusetts.....	825,787	767,358	26,056	18,428	13,945	92.9	3.2	2.2	1.7
Michigan.....	1,059,584	1,005,855	26,546	16,503	10,680	94.9	2.5	1.6	1.0
Minnesota.....	819,551	783,641	20,424	10,218	5,268	95.6	2.5	1.2	.7
Mississippi.....	543,600	529,516	8,398	4,098	1,588	97.4	1.5	.8	.3
Missouri.....	1,468,899	1,405,430	35,341	17,737	10,391	95.7	2.4	1.2	.7
Montana.....	216,207	200,865	9,269	4,560	1,513	92.9	4.3	2.1	.7
Nebraska.....	536,035	504,014	19,865	9,081	3,075	94.0	3.7	1.7	.6
Nevada.....	51,082	48,117	1,627	924	414	94.2	3.2	1.8	.8
New Hampshire.....	89,404	85,547	2,014	1,221	622	95.7	2.2	1.4	.7
New Jersey.....	1,260,549	1,200,175	31,993	18,582	9,799	95.2	2.5	1.5	.8
New Mexico.....	165,204	157,957	4,279	2,214	754	95.6	2.6	1.3	.5
New York.....	3,626,737	3,321,682	130,161	94,459	80,435	91.6	3.6	2.6	2.2
North Carolina.....	863,975	837,219	14,096	7,923	4,737	96.9	1.6	.9	.6
North Dakota.....	238,349	223,413	9,990	3,955	991	93.7	4.2	1.7	.4
Ohio.....	1,750,800	1,661,980	44,175	27,079	17,566	94.9	2.5	1.6	1.0
Oklahoma.....	890,115	858,794	18,201	8,992	4,128	96.5	2.0	1.0	.5
Oregon.....	449,478	425,065	13,821	7,091	3,501	94.5	3.1	1.6	.8
Pennsylvania.....	2,723,316	2,587,099	69,447	42,161	24,609	95.0	2.6	1.5	.9
Rhode Island.....	249,954	242,036	3,356	2,579	1,983	96.8	1.4	1.0	.8
South Carolina.....	426,446	412,319	8,151	4,021	1,955	96.7	1.9	.9	.5
South Dakota.....	281,187	266,934	9,485	3,805	963	94.9	3.4	1.4	.3
Tennessee.....	929,457	902,383	14,996	7,662	4,416	97.1	1.6	.8	.5
Texas.....	2,932,073	2,801,067	72,703	38,853	19,450	95.5	2.5	1.3	.7
Utah.....	166,320	160,014	3,216	1,940	1,150	96.2	1.9	1.2	.7
Vermont.....	94,636	92,059	1,466	770	341	97.3	1.5	.8	.4
Virginia.....	1,057,051	1,030,735	14,219	7,901	4,196	97.5	1.4	.7	.4
Washington.....	674,495	641,537	17,798	9,981	5,179	95.1	2.6	1.5	.8
West Virginia.....	572,221	557,241	8,600	4,100	2,280	97.4	1.5	.7	.4
Wisconsin.....	736,159	698,592	20,171	11,452	5,944	94.9	2.7	1.6	.8
Wyoming.....	107,262	100,799	3,657	2,057	749	94.0	3.4	1.9	.7

Table 64. DISTRIBUTION OF SAVINGS AND TIME ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS, ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Total	Number of accounts—				Percent of total accounts—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States and possessions.....	44,629,919	43,276,077	1,106,997	215,217	31,628	96.9%	2.5%	.5%	.1%
United States.....	44,605,115	43,252,092	1,106,287	215,116	31,620	97.0	2.4	.5	.1
Possessions.....	24,804	23,985	710	101	8	96.7	2.9	.4	(¹)
District 1.....	3,115,669	3,058,526	49,880	6,655	608	98.2	1.6	.2	(¹)
District 2.....	7,661,325	7,461,159	170,234	26,579	3,353	97.5	2.2	.3	(¹)
District 3.....	7,527,826	7,327,555	166,742	29,434	4,095	97.3	2.2	.4	.1
District 4.....	2,944,839	2,877,104	55,311	10,687	1,737	97.7	1.9	.3	.1
District 5.....	1,448,039	1,405,402	34,315	7,137	1,185	97.0	2.4	.5	.1
District 6.....	2,066,164	2,011,274	44,961	8,629	1,300	97.3	2.2	.4	.1
District 7.....	5,333,068	5,171,007	136,089	22,975	2,997	97.0	2.5	.4	.1
District 8.....	4,071,835	3,931,166	114,524	23,172	2,973	96.5	2.8	.6	.1
District 9.....	1,352,020	1,307,710	37,514	6,166	630	96.7	2.8	.5	(¹)
District 10.....	1,055,584	1,031,500	19,440	4,034	610	97.7	1.8	.4	.1
District 11.....	1,403,840	1,367,318	29,462	5,855	1,205	97.4	2.1	.4	.1
District 12.....	6,649,710	6,326,356	248,525	63,894	10,935	95.1	3.7	1.0	.2
State									
Alabama.....	363,956	353,064	8,586	1,981	325	97.0	2.4	.5	.1
Arizona.....	130,660	126,166	3,587	775	132	96.6	2.7	.6	.1
Arkansas.....	113,832	109,581	3,259	860	132	96.3	2.9	.7	.1
California.....	5,165,673	4,896,262	202,717	56,726	9,968	94.8	3.9	1.1	.2
Colorado.....	310,310	301,697	6,943	1,440	230	97.2	2.2	.5	.1
Connecticut.....	668,315	657,229	9,814	1,194	78	98.3	1.5	.2	(¹)
Delaware.....	90,384	87,801	1,986	528	69	97.1	2.2	.6	.1
District of Columbia.....	307,008	300,197	5,407	1,171	233	97.8	1.7	.4	.1
Florida.....	409,797	395,310	11,962	2,177	348	96.5	2.9	.5	.1
Georgia.....	523,309	511,428	9,579	1,968	334	97.7	1.8	.4	.1

FEDERAL DEPOSIT INSURANCE CORPORATION

ACCOUNTS OF INSURED COMMERCIAL BANKS

Idaho.....	98,049	93,219	3,904	817	109	95.1	4.0	.8	.1
Illinois.....	3,407,214	3,286,370	98,235	19,967	2,642	96.5	2.9	.5	.1
Indiana.....	1,153,158	1,117,918	4,775	599		96.9	2.6	.4	.1
Iowa.....	664,621	644,796	16,289	3,205	331	97.1	2.4	.5	(1)
Kansas.....	255,826	250,787	4,016	900	123	98.0	1.6	.4	(1)
Kentucky.....	306,384	298,272	6,624	1,317	171	97.4	2.1	.4	.1
Louisiana.....	501,398	491,989	7,618	1,518	273	98.1	1.5	.3	.1
Maine.....	396,464	390,543	4,942	866	113	98.5	1.3	.2	(1)
Maryland.....	714,945	699,244	12,944	2,413	344	97.9	1.8	.3	(1)
Massachusetts.....	1,435,819	1,412,358	20,681	2,628	202	98.4	1.4	.2	(1)
Michigan.....	2,645,052	2,564,479	66,657	12,111	1,805	97.0	2.5	.4	.1
Minnesota.....	1,040,258	1,008,710	27,036	4,110	402	97.0	2.6	.4	(1)
Mississippi.....	150,977	145,600	4,188	1,011	178	96.4	2.8	.7	.1
Missouri.....	1,088,845	1,065,263	20,080	3,108	394	97.8	1.9	.3	(1)
Montana.....	123,063	119,060	3,174	741	88	96.7	2.6	.6	.1
Nebraska.....	232,111	227,722	3,641	682	66	98.1	1.6	.3	(1)
Nevada.....	51,503	48,263	2,594	575	71	93.7	5.1	1.1	.1
New Hampshire.....	128,224	126,003	1,854	333	34	98.3	1.4	.3	(1)
New Jersey.....	3,008,897	2,933,536	65,662	8,769	930	97.5	2.2	.3	(1)
New Mexico.....	59,993	58,267	1,333	323	70	97.1	2.2	.6	.1
New York.....	4,555,103	4,432,940	102,536	17,274	2,353	97.3	2.2	.4	.1
North Carolina.....	463,939	452,833	9,060	1,709	337	97.6	1.9	.4	.1
North Dakota.....	94,365	89,204	4,209	856	96	94.5	4.5	.9	.1
Ohio.....	3,178,753	3,077,938	80,030	13,874	1,911	97.0	2.5	.4	.1
Oklahoma.....	204,326	200,356	3,228	619	123	98.1	1.5	.3	.1
Oregon.....	453,253	436,420	14,906	1,741	186	96.3	3.3	.4	(1)
Pennsylvania.....	4,354,073	4,249,617	86,712	15,560	2,184	97.6	2.0	.3	.1
Rhode Island.....	262,120	253,326	7,587	1,096	111	96.7	2.9	.4	(1)
South Carolina.....	147,613	144,187	2,769	555	102	97.7	1.9	.3	(1)
South Dakota.....	94,334	90,736	3,095	459	44	96.2	3.3	.5	(1)
Tennessee.....	557,103	538,158	14,998	3,344	603	96.6	2.7	.6	.1
Texas.....	711,789	690,896	16,924	3,239	730	97.1	2.4	.4	.1
Utah.....	240,000	233,373	5,627	892	108	97.3	2.3	.4	(1)
Vermont.....	224,727	219,067	5,052	538	70	97.5	2.3	.2	(1)
Virginia.....	884,657	863,676	17,059	3,387	535	97.6	1.9	.4	.1
Washington.....	623,369	601,716	18,117	3,050	486	96.5	2.9	.5	.1
West Virginia.....	426,677	416,967	8,072	1,452	186	97.8	1.9	.3	(1)
Wisconsin.....	1,534,858	1,488,610	39,566	6,089	593	97.0	2.6	.4	(1)
Wyoming.....	63,011	50,938	1,612	393	68	96.1	3.0	.8	.1

¹Less than 0.05 percent.

Table 65. DISTRIBUTION OF DEMAND ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS,
ACCORDING TO SIZE, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Total	Number of accounts—				Percent of total accounts—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
Demand accounts—total	40,680,878	38,666,956	1,054,391	602,990	356,541	95.0%	2.6 %	1.5%	.9%
In banks with deposits of—									
\$250,000 or less.....	25,560	25,268	230	55	7	98.9	.9	.2	(¹)
\$250,000 to \$500,000.....	278,135	273,868	3,199	921	147	98.5	1.1	.3	.1
\$500,000 to \$1,000,000.....	1,490,846	1,457,995	23,913	7,629	1,309	97.8	1.6	.5	.1
\$1,000,000 to \$2,000,000.....	3,922,733	3,811,925	76,471	28,233	6,104	97.2	1.9	.7	.2
\$2,000,000 to \$5,000,000.....	8,433,339	8,144,400	185,385	80,772	22,782	96.6	2.2	.9	.3
\$5,000,000 to \$10,000,000.....	6,028,519	5,784,889	143,811	72,573	27,246	96.0	2.4	1.2	.4
\$10,000,000 to \$25,000,000.....	5,351,731	5,091,244	139,768	81,275	39,444	95.1	2.6	1.5	.8
\$25,000,000 to \$50,000,000.....	3,056,306	2,881,228	87,816	55,793	31,469	94.3	2.9	1.8	1.0
\$50,000,000 to \$100,000,000.....	2,416,340	2,269,283	68,433	46,214	32,410	93.9	2.8	1.9	1.4
More than \$100,000,000.....	9,677,369	8,926,856	325,365	229,525	195,623	92.2	3.4	2.4	2.0
Percent of total	100.0%	100.0%	100.0%	100.0%	100.0%				
In banks with deposits of—									
\$250,000 or less.....	.1	.1	(¹)	(¹)	(¹)				
\$250,000 to \$500,000.....	.7	.7	.3	.1	(¹)				
\$500,000 to \$1,000,000.....	3.7	3.8	2.3	1.3	.4				
\$1,000,000 to \$2,000,000.....	9.6	9.8	7.2	4.7	1.7				
\$2,000,000 to \$5,000,000.....	20.7	21.1	17.6	13.4	6.4				
\$5,000,000 to \$10,000,000.....	14.8	14.9	13.6	12.0	7.6				
\$10,000,000 to \$25,000,000.....	13.2	13.2	13.3	13.5	11.1				
\$25,000,000 to \$50,000,000.....	7.5	7.4	8.3	9.2	8.8				
\$50,000,000 to \$100,000,000.....	5.9	5.9	6.5	7.7	9.1				
More than \$100,000,000.....	23.8	23.1	30.9	38.1	54.9				

¹ Less than 0.05 percent.

Table 66. DISTRIBUTION OF SAVINGS AND TIME ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS, ACCORDING TO SIZE, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Total	Number of accounts—				Percent of total accounts—			
		\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
Savings and time accounts—total	44,629,919	43,276,077	1,106,997	215,217	31,628	96.9%	2.5%	.5 %	.1%
In banks with deposits of—									
\$250,000 or less	3,136	3,092	39	5		98.6	1.2	.2	
\$250,000 to \$500,000	45,389	44,288	943	147	11	97.6	2.1	.3	(1)
\$500,000 to \$1,000,000	452,287	440,446	10,397	1,355	89	97.4	2.3	.3	(1)
\$1,000,000 to \$2,000,000	1,664,354	1,613,341	43,263	7,122	628	97.0	2.6	.4	(1)
\$2,000,000 to \$5,000,000	5,654,232	5,487,025	139,394	25,126	2,687	97.1	2.5	.4	(1)
\$5,000,000 to \$10,000,000	6,236,515	6,071,807	136,542	25,020	3,146	97.3	2.2	.4	.1
\$10,000,000 to \$25,000,000	7,651,597	7,455,098	162,530	29,640	4,329	97.4	2.1	.4	.1
\$25,000,000 to \$50,000,000	4,524,481	4,406,589	98,392	16,889	2,611	97.4	2.2	.4	(1)
\$50,000,000 to \$100,000,000	3,682,954	3,584,413	81,838	14,273	2,430	97.3	2.2	.4	.1
More than \$100,000,000	14,714,974	14,169,978	483,659	95,640	15,697	96.3	2.9	.7	.1
Percent of total	100.0%	100.0%	100.0%	100.0%	100.0%				
In banks with deposits of—									
\$250,000 or less	(1)	(1)	(1)	(1)					
\$250,000 to \$500,000 .....	.1	.1	.1	.1	(1)				
\$500,000 to \$1,000,000	1.0	1.0	.9	.6	.3				
\$1,000,000 to \$2,000,000	3.7	3.7	3.9	3.3	2.0				
\$2,000,000 to \$5,000,000	12.7	12.7	12.6	11.7	8.5				
\$5,000,000 to \$10,000,000	14.0	14.0	12.3	11.6	9.9				
\$10,000,000 to \$25,000,000	17.1	17.2	14.7	13.8	13.7				
\$25,000,000 to \$50,000,000	10.1	10.2	8.9	7.9	8.3				
\$50,000,000 to \$100,000,000	8.3	8.3	7.4	6.6	7.7				
More than \$100,000,000	33.0	32.8	39.2	44.4	49.6				

¹ Less than 0.05 percent.

DETAILED TABLES: DISTRIBUTION OF DEPOSITS IN INSURED COMMERCIAL BANKS ACCORDING TO SIZE OF ACCOUNT

Table 67. DISTRIBUTION OF DEPOSITS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND BY STATE

FDIC District and State	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States and possessions.....	\$139,251,778	\$44,127,049	\$14,786,479	\$13,328,436	\$67,009,814	31.7%	10.6%	9.6%	48.1%
United States.....	139,205,858	44,105,173	14,778,819	13,323,612	66,998,254	31.7	10.6	9.6	48.1
Possessions.....	45,920	21,876	7,660	4,824	11,560	47.6	16.7	10.5	25.2
District 1.....	6,796,167	2,229,437	667,464	636,739	3,262,527	32.8	9.8	9.4	48.0
District 2.....	34,221,636	6,925,064	2,328,417	2,411,397	22,556,758	20.2	6.8	7.1	65.9
District 3.....	16,883,387	6,002,734	1,894,813	1,577,245	7,408,595	35.6	11.2	9.3	43.9
District 4.....	7,641,027	2,878,202	819,530	756,150	3,187,145	37.7	10.7	9.9	41.7
District 5.....	5,038,163	1,877,455	607,104	589,483	1,964,121	37.3	12.0	11.7	39.0
District 6.....	8,060,981	2,842,503	858,269	787,636	3,572,573	35.3	10.6	9.8	44.3
District 7.....	10,929,675	4,540,827	1,417,118	1,059,974	3,911,756	41.5	13.0	9.7	35.8
District 8.....	14,012,181	4,201,678	1,542,825	1,370,575	6,897,103	30.0	11.0	9.8	49.2
District 9.....	4,451,243	1,838,312	601,765	472,646	1,538,520	41.3	13.5	10.6	34.6
District 10.....	5,568,927	1,979,417	688,483	693,308	2,207,719	35.5	12.4	12.5	39.6
District 11.....	8,364,373	2,525,662	883,757	960,098	3,994,856	30.2	10.5	11.5	47.8
District 12.....	17,284,018	6,285,758	2,476,934	2,013,185	6,508,141	36.4	14.3	11.6	37.7
State									
Alabama.....	1,153,849	454,627	135,415	128,785	435,022	39.4	11.7	11.2	37.7
Arizona.....	396,577	151,489	55,411	49,203	140,474	38.2	14.0	12.4	35.4
Arkansas.....	752,406	303,925	95,048	92,757	260,676	40.4	12.6	12.3	34.7
California.....	12,959,434	4,579,664	1,887,383	1,536,331	4,956,056	35.3	14.6	11.9	38.2
Colorado.....	1,110,832	381,999	140,843	136,841	451,149	34.4	12.7	12.3	40.6
Connecticut.....	1,310,803	516,435	135,759	121,955	536,654	39.4	10.4	9.3	40.9
Delaware.....	445,464	100,414	36,575	41,104	267,371	22.6	8.2	9.2	60.0
District of Columbia.....	1,015,614	333,474	94,245	100,280	487,615	32.8	9.3	9.9	48.0
Florida.....	1,611,950	559,812	219,298	210,133	622,707	34.7	13.6	13.1	38.6
Georgia.....	1,558,798	547,439	161,588	160,799	688,972	35.1	10.4	10.3	44.2

DEPOSITS IN INSURED COMMERCIAL BANKS

Idaho.....	417,422	171,676	67,110	58,079	120,557	41.1	16.1	13.9	28.9
Illinois.....	11,858,054	3,259,664	1,223,510	1,099,543	6,275,337	27.5	10.3	9.3	52.9
Indiana.....	2,967,149	1,208,929	391,879	319,479	1,046,862	40.7	13.2	10.8	35.3
Iowa.....	2,154,127	942,014	319,315	271,032	621,766	43.7	14.3	12.6	28.9
Kansas.....	1,429,144	554,571	190,923	188,325	495,325	38.8	13.4	13.2	34.6
Kentucky.....	1,393,418	574,038	171,873	156,015	491,492	41.2	12.3	11.2	35.3
Louisiana.....	1,655,850	488,428	156,964	166,567	843,891	29.5	9.5	10.0	51.0
Maine.....	417,503	203,928	56,691	47,337	109,547	48.9	13.6	11.3	26.2
Maryland.....	1,468,320	521,268	163,414	145,446	638,192	35.5	11.1	9.9	43.5
Massachusetts.....	4,011,586	1,057,801	331,412	356,072	2,266,301	26.4	8.2	8.9	56.5
Michigan.....	5,060,852	1,999,061	622,068	460,343	1,979,380	39.5	12.3	9.1	39.1
Minnesota.....	2,841,089	1,117,351	326,074	245,005	1,152,659	39.3	11.5	8.6	40.6
Mississippi.....	713,566	315,577	90,803	89,766	217,420	44.2	12.7	12.6	30.5
Missouri.....	4,065,551	1,285,351	388,776	363,995	2,027,429	31.6	9.6	8.9	49.9
Montana.....	583,834	212,260	87,880	83,458	200,236	36.4	15.0	14.3	34.3
Nebraska.....	1,216,206	460,131	166,364	163,648	426,063	37.8	13.7	13.5	35.0
Nevada.....	162,082	59,902	27,857	22,830	51,493	37.0	17.2	14.1	31.7
New Hampshire.....	208,234	90,760	27,996	26,087	63,391	43.6	13.4	12.5	30.5
New Jersey.....	4,461,017	2,116,355	637,879	432,077	1,274,706	47.4	14.3	9.7	28.6
New Mexico.....	300,540	109,193	38,644	39,353	113,350	36.3	12.9	13.1	37.7
New York.....	29,311,248	4,706,291	1,653,327	1,937,669	21,013,961	16.1	5.6	6.6	71.7
North Carolina.....	1,728,420	606,232	161,550	162,410	798,223	35.1	9.3	9.4	46.2
North Dakota.....	514,009	258,678	99,233	74,832	81,266	50.3	19.3	14.6	15.8
Ohio.....	7,039,284	2,563,526	829,838	658,589	2,987,331	36.4	11.8	9.4	42.4
Oklahoma.....	1,566,811	490,432	153,477	164,843	758,059	31.3	9.8	10.5	48.4
Oregon.....	1,262,025	517,573	188,699	139,494	416,259	41.0	15.0	11.0	33.0
Pennsylvania.....	9,844,103	3,439,208	1,064,975	918,656	4,421,264	35.0	10.8	9.3	44.9
Rhode Island.....	602,617	213,196	73,447	63,611	252,363	35.4	12.2	10.5	41.9
South Carolina.....	642,733	247,856	75,995	76,502	242,380	38.6	11.3	11.9	37.7
South Dakota.....	512,311	250,023	88,578	69,351	104,359	48.8	17.3	13.5	20.4
Tennessee.....	1,849,606	679,189	202,572	174,869	792,976	36.7	10.9	9.5	42.9
Texas.....	6,011,406	1,776,552	632,738	704,975	2,897,141	29.6	10.5	11.7	48.2
Utah.....	543,874	206,059	58,784	45,216	233,815	37.9	10.8	8.3	43.0
Vermont.....	245,424	147,317	42,159	21,677	34,271	60.0	17.2	8.8	14.0
Virginia.....	1,846,552	759,094	213,383	182,275	691,800	41.1	11.5	9.9	37.5
Washington.....	1,897,168	731,012	240,077	206,958	719,121	38.5	12.7	10.9	37.9
West Virginia.....	939,388	410,278	110,943	89,237	328,930	43.7	11.8	9.5	35.0
Wisconsin.....	2,901,674	1,332,837	403,171	280,152	885,514	45.9	13.9	9.7	30.5
Wyoming.....	245,934	92,284	36,876	39,651	77,123	37.5	15.0	16.1	31.4

Table 68. DISTRIBUTION OF DEPOSITS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949
BANKS GROUPED BY AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED,
PERCENT OF DEPOSITS INSURED, AND CLASS; AND ACCOUNTS GROUPED BY TYPE

Classification	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
All insured commercial banks	\$139,251,778	\$44,127,049	\$14,786,479	\$13,328,436	\$67,009,814	31.7%	10.6%	9.6%	48.1%
Banks with deposits of—									
\$250,000 or less.....	15,091	11,344	1,946	1,208	593	75.2	12.9	8.0	3.9
\$250,000 to \$500,000.....	207,723	143,926	29,897	19,605	14,295	69.3	14.4	9.4	6.9
\$500,000 to \$1,000,000.....	1,487,060	957,978	245,013	158,290	125,779	64.4	16.5	10.6	8.5
\$1,000,000 to \$2,000,000.....	4,865,787	2,865,723	838,954	603,024	558,086	58.9	17.2	12.4	11.5
\$2,000,000 to \$5,000,000.....	13,281,539	7,123,681	2,224,806	1,721,288	2,211,764	53.6	16.8	13.0	16.6
\$5,000,000 to \$10,000,000.....	12,309,855	5,988,279	1,891,482	1,546,266	2,883,828	48.6	15.4	12.6	23.4
\$10,000,000 to \$25,000,000.....	14,714,285	6,370,198	2,045,556	1,767,984	4,530,547	43.3	13.9	12.0	30.8
\$25,000,000 to \$50,000,000.....	10,488,454	3,830,559	1,262,556	1,153,273	4,242,066	36.5	12.0	11.0	40.5
\$50,000,000 to \$100,000,000.....	10,349,578	3,139,013	1,035,512	993,793	5,181,260	30.3	10.0	9.6	50.1
More than \$100,000,000.....	71,532,406	13,696,348	5,210,757	5,363,705	47,261,596	19.1	7.3	7.5	66.1
Banks in centers with population of—									
Less than 250.....	610,640	318,022	96,845	63,726	132,047	52.1	15.9	10.4	21.6
250 to 500.....	1,480,315	891,336	269,769	181,867	137,343	60.2	18.2	12.3	9.3
500 to 1,000.....	3,257,678	1,894,744	586,960	419,341	356,633	58.2	18.0	12.9	10.9
1,000 to 2,500.....	6,513,865	3,620,400	1,114,774	852,042	926,649	55.6	17.1	13.1	14.2
2,500 to 5,000.....	6,310,412	3,245,376	1,023,399	818,741	1,222,896	51.4	16.2	13.0	19.4
5,000 to 10,000.....	7,407,591	3,661,268	1,166,545	958,245	1,621,533	49.4	15.8	12.9	21.9
10,000 to 15,000.....	4,576,009	2,134,822	679,319	563,589	1,198,279	46.7	14.8	12.3	26.2
15,000 to 25,000.....	5,560,766	2,403,361	777,366	668,221	1,711,818	43.2	14.0	12.0	30.8
25,000 to 50,000.....	7,952,224	3,330,833	1,076,803	919,205	2,625,383	41.9	13.5	11.6	33.0
50,000 to 100,000.....	8,593,918	3,143,044	986,100	911,996	3,552,778	36.6	11.5	10.6	41.3
100,000 to 500,000.....	26,133,293	7,431,877	2,469,183	2,326,391	13,905,842	28.4	9.5	8.9	53.2
500,000 or more.....	60,855,067	12,051,966	4,539,416	4,645,072	39,618,613	19.8	7.5	7.6	65.1

Banks with percent of deposits insured of—									
100 percent.....	2,694	2,694				100.0			
90 to 99 percent.....	728,631	561,485	116,423	39,116	11,607	77.0	16.0	5.4	1.6
80 to 89 percent.....	7,198,691	4,765,616	1,245,344	710,519	477,212	66.2	17.3	9.9	6.6
70 to 79 percent.....	15,927,772	8,965,830	2,698,380	1,916,285	2,347,277	56.3	17.0	12.0	14.7
60 to 69 percent.....	17,771,869	8,420,351	2,734,104	2,259,458	4,357,956	47.4	15.4	12.7	24.5
50 to 59 percent.....	25,247,703	9,677,485	3,511,276	3,024,255	9,034,687	38.3	13.9	12.0	35.8
40 to 49 percent.....	12,178,249	3,803,387	1,314,406	1,361,296	5,699,160	31.2	10.8	11.2	46.8
30 to 39 percent.....	16,945,206	3,837,237	1,382,951	1,553,003	10,172,015	22.6	8.2	9.2	60.0
20 to 29 percent.....	15,397,541	2,358,202	976,094	1,139,108	10,924,137	15.3	6.3	7.4	71.0
Less than 20 percent.....	27,853,422	1,734,762	807,501	1,325,396	23,985,763	6.2	2.9	4.8	86.1
Class of bank									
National banks members F. R. System.....	80,485,638	23,681,916	8,164,654	7,629,022	41,010,046	29.4	10.1	9.5	51.0
State banks members F. R. System.....	39,696,101	10,636,992	3,619,409	3,437,567	22,002,133	26.8	9.1	8.7	55.4
Banks not members F. R. System.....	19,070,039	9,808,141	3,002,416	2,261,847	8,997,635	51.4	15.7	11.9	21.0
Type of account									
Deposits of individuals, partnerships, and corporations									
Demand.....	77,779,920	20,755,699	7,261,805	9,136,930	40,625,486	26.7	9.3	11.8	52.2
Savings and time.....	33,576,721	21,999,621	6,898,820	2,934,572	1,743,708	65.5	20.6	8.7	5.2
Interbank deposits.....	11,338,705	45,753	82,720	323,945	10,886,287	.4	.7	2.9	96.0
Government and postal savings deposits.....	11,740,678	255,559	195,919	428,950	10,860,250	2.2	1.7	3.6	92.5
Uninvested trust funds.....	2,148,268	321,398	143,097	233,250	1,450,523	15.0	6.7	10.8	67.5
Drafts.....	890,747	180,580	78,211	137,485	494,471	20.3	8.8	15.4	55.5
Other items.....	1,776,739	568,439	125,907	133,304	949,089	32.0	7.1	7.5	53.4

**Table 69. DISTRIBUTION OF DEMAND DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS,
ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949**

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States and possessions.....	\$77,779,920	\$20,755,699	\$7,261,805	\$9,136,930	\$40,625,486	26.7%	9.3%	11.8%	52.2%
United States.....	77,761,356	20,746,794	7,259,022	9,134,187	40,621,353	26.7	9.3	11.8	52.2
Possessions.....	18,564	8,905	2,783	2,743	4,133	48.0	15.0	14.8	22.2
District 1.....	3,869,137	851,531	321,351	483,128	2,213,127	22.0	8.3	12.5	57.2
District 2.....	20,536,583	2,886,478	1,151,987	1,796,391	14,701,727	14.1	5.6	8.7	71.6
District 3.....	8,782,714	2,204,497	784,337	1,034,550	4,759,330	25.1	8.9	11.8	54.2
District 4.....	4,330,572	1,524,719	444,005	542,118	1,819,730	35.2	10.3	12.5	42.0
District 5.....	3,030,222	1,172,587	362,112	418,468	1,077,055	38.7	12.0	13.8	35.5
District 6.....	4,735,223	1,799,785	532,138	564,294	1,839,006	38.0	11.3	11.9	38.8
District 7.....	5,092,380	1,514,280	520,999	643,927	2,413,174	29.7	10.2	12.7	47.4
District 8.....	7,694,579	1,910,552	762,747	924,284	4,096,996	24.8	9.9	12.0	53.3
District 9.....	2,392,033	952,744	339,023	334,545	765,721	39.8	14.2	14.0	32.0
District 10.....	3,711,285	1,453,118	534,359	562,116	1,161,692	39.2	14.4	15.1	31.3
District 11.....	5,430,786	1,870,133	656,995	776,379	2,127,279	34.4	12.1	14.3	39.2
District 12.....	8,174,406	2,615,275	851,752	1,056,730	3,650,649	32.0	10.4	12.9	44.7
State									
Alabama.....	694,381	280,231	75,943	85,996	252,211	40.4	10.9	12.4	36.3
Arizona.....	227,829	90,994	31,190	35,454	70,191	39.9	13.7	15.6	30.8
Arkansas.....	503,587	231,845	69,198	70,080	132,464	46.0	13.8	13.9	26.3
California.....	5,734,005	1,742,791	555,546	706,189	2,729,479	30.4	9.7	12.3	47.6
Colorado.....	702,081	224,583	92,714	107,776	277,008	32.0	13.2	15.4	39.4
Connecticut.....	724,534	218,974	65,933	90,375	349,252	30.2	9.1	12.5	48.2
Delaware.....	275,748	58,729	22,121	30,217	164,681	21.3	8.0	11.0	59.7
District of Columbia.....	689,371	185,919	57,265	78,861	367,326	27.0	8.3	11.4	53.3
Florida.....	981,766	349,321	134,743	159,780	337,922	35.6	13.7	16.3	34.4
Georgia.....	929,598	326,064	93,936	111,878	397,720	35.1	10.1	12.0	42.8

FEDERAL DEPOSIT INSURANCE CORPORATION

DEPOSITS IN INSURED COMMERCIAL BANKS

Idaho.....	256,997	109,512	41,139	43,551	62,795	42.6	16.0	17.0	24.4
Illinois.....	6,452,726	1,343,694	561,676	729,094	3,818,262	20.8	8.7	11.3	59.2
Indiana.....	1,598,626	587,295	196,800	220,447	594,084	36.7	12.3	13.8	37.2
Iowa.....	1,241,853	566,858	201,071	195,190	278,734	45.7	16.2	15.7	22.4
Kansas.....	961,902	428,533	155,332	153,243	224,794	44.6	16.1	15.9	23.4
Kentucky.....	918,730	411,600	121,209	117,081	268,840	44.8	13.2	12.7	29.3
Louisiana.....	899,183	276,358	99,635	124,894	398,296	30.7	11.1	13.9	44.3
Maine.....	190,046	67,000	23,872	31,190	67,984	35.2	12.6	16.4	35.8
Maryland.....	789,059	226,404	78,421	100,362	383,872	28.7	9.9	12.7	48.7
Massachusetts.....	2,448,021	431,516	182,451	285,479	1,548,575	17.6	7.5	11.7	63.2
Michigan.....	2,208,010	517,033	184,064	252,507	1,254,406	23.4	8.3	11.5	56.8
Minnesota.....	1,311,475	453,210	140,326	152,775	565,164	34.6	10.7	11.6	43.1
Mississippi.....	424,477	216,971	57,490	60,814	89,202	51.1	13.6	14.3	21.0
Missouri.....	2,357,088	752,440	241,580	268,151	1,094,917	31.9	11.4	11.4	46.5
Montana.....	373,168	144,013	65,318	68,498	95,339	38.6	17.5	18.4	25.5
Nebraska.....	836,469	343,722	136,256	134,741	221,750	41.1	16.3	16.1	26.5
Nevada.....	81,414	30,244	11,094	14,013	26,063	37.2	13.6	17.2	32.0
New Hampshire.....	112,934	39,583	14,081	18,591	40,679	35.0	12.5	16.5	36.0
New Jersey.....	1,915,795	630,706	220,991	282,214	781,884	32.9	11.6	14.7	40.8
New Mexico.....	182,601	81,064	28,821	31,113	41,603	44.4	15.8	17.0	22.8
New York.....	18,343,942	2,196,558	908,680	1,483,792	13,754,912	12.0	4.9	8.1	75.0
North Carolina.....	950,475	351,061	96,895	119,763	382,756	36.9	10.2	12.6	40.3
North Dakota.....	358,126	178,113	68,917	57,632	53,464	49.7	19.3	16.1	14.9
Ohio.....	3,446,070	863,336	305,022	413,568	1,864,144	25.1	8.8	12.0	54.1
Oklahoma.....	1,054,605	394,030	124,863	135,511	400,201	37.4	11.8	12.9	37.9
Oregon.....	739,653	261,171	95,135	107,220	276,127	35.3	12.9	14.5	37.3
Pennsylvania.....	5,336,644	1,341,161	479,315	620,982	2,895,186	25.1	9.0	11.6	54.3
Rhode Island.....	315,036	59,310	24,763	45,954	185,009	18.8	7.9	14.6	58.7
South Carolina.....	439,058	181,643	55,492	61,051	140,872	41.4	12.6	13.9	32.1
South Dakota.....	349,264	177,408	64,462	55,640	51,754	50.8	18.5	15.9	14.8
Tennessee.....	955,818	403,900	100,151	108,982	342,785	42.2	10.5	11.4	35.9
Texas.....	4,121,173	1,421,717	497,349	584,918	1,617,189	34.5	12.1	14.2	39.2
Utah.....	278,451	89,777	22,299	29,309	137,066	32.3	8.0	10.5	49.2
Vermont.....	78,566	35,148	10,251	11,539	21,628	44.7	13.1	14.7	27.5
Virginia.....	933,821	362,026	98,319	120,126	353,350	38.8	10.5	12.9	37.8
Washington.....	1,066,420	373,360	123,951	153,873	415,236	35.0	11.6	14.4	39.0
West Virginia.....	528,788	217,666	57,613	61,955	191,554	41.2	10.9	11.7	36.2
Wisconsin.....	1,285,744	409,952	140,135	170,973	564,684	31.9	10.9	13.3	43.9
Wyoming.....	156,228	62,250	25,194	30,845	37,939	39.9	16.1	19.7	24.3

Table 70. DISTRIBUTION OF SAVINGS AND TIME DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS, ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States and possessions.....	\$33,576,721	\$21,999,621	\$6,898,820	\$2,934,572	\$1,743,708	65.5 %	20.6%	8.7%	5.2%
United States.....	33,558,968	21,987,950	6,894,381	2,933,230	1,743,407	65.5	20.6	8.7	5.2
Possessions.....	17,753	11,671	4,439	1,342	301	65.7	25.0	7.6	1.7
District 1.....	1,723,900	1,293,603	307,862	86,090	36,345	75.0	17.9	5.0	2.1
District 2.....	5,399,154	3,769,637	1,055,675	357,719	216,123	69.8	19.6	6.6	4.0
District 3.....	5,326,304	3,635,465	1,035,469	401,150	254,220	68.3	19.4	7.5	4.8
District 4.....	1,870,814	1,289,700	342,223	148,010	90,881	68.9	18.3	7.9	4.9
District 5.....	1,013,374	642,642	210,252	98,715	61,785	63.4	20.7	9.8	6.1
District 6.....	1,423,783	963,180	277,191	114,473	68,939	67.6	19.5	8.0	4.9
District 7.....	4,223,393	2,912,657	846,735	314,965	148,976	69.0	20.0	7.5	3.5
District 8.....	3,320,914	2,150,707	716,810	319,425	133,972	64.8	21.6	9.6	4.0
District 9.....	1,150,785	808,132	232,514	83,264	26,875	70.2	20.2	7.3	2.3
District 10.....	667,861	463,166	120,292	55,526	28,877	69.4	18.0	8.3	4.3
District 11.....	913,211	575,689	179,143	82,188	76,191	63.0	19.6	9.0	8.4
District 12.....	6,543,288	3,495,043	1,574,654	873,047	600,544	53.4	24.1	13.3	9.2
State									
Alabama.....	255,965	161,219	52,426	27,897	14,423	63.0	20.5	10.9	5.6
Arizona.....	95,726	56,288	22,511	10,870	6,057	58.8	23.5	11.4	6.3
Arkansas.....	96,565	60,714	19,688	10,005	6,158	62.9	20.4	10.3	6.4
California.....	5,317,289	2,703,725	1,297,409	776,150	540,005	50.8	24.4	14.6	10.2
Colorado.....	219,628	146,241	42,441	19,617	11,329	66.6	19.3	8.9	5.2
Connecticut.....	357,395	277,198	59,727	15,840	4,630	77.6	16.7	4.4	1.3
Delaware.....	60,286	37,582	12,666	7,348	2,690	62.3	21.0	12.2	4.5
District of Columbia.....	206,344	141,359	33,867	16,431	14,687	68.5	16.4	8.0	7.1
Florida.....	319,766	191,560	73,975	30,002	24,229	59.9	23.1	9.4	7.6
Georgia.....	306,200	206,334	58,009	26,657	15,200	67.4	18.9	8.7	5.0

FEDERAL DEPOSIT INSURANCE CORPORATION

DEPOSITS IN INSURED COMMERCIAL BANKS

Idaho	96,807	56,960	23,954	11,119	4,774	58.8	24.8	11.5	4.9
Illinois	2,815,234	1,804,371	614,034	275,494	121,335	64.1	21.8	9.8	4.3
Indiana	872,230	595,239	182,344	64,743	29,904	68.3	20.9	7.4	3.4
Iowa	505,680	346,336	102,776	43,931	12,637	68.5	20.3	8.7	2.5
Kansas	151,546	107,846	25,270	12,530	5,900	71.2	16.7	8.3	3.8
Kentucky	212,886	146,670	41,231	18,017	6,968	68.9	19.3	8.5	3.3
Louisiana	279,076	194,975	47,282	21,022	15,797	69.9	16.9	7.5	5.7
Maine	178,855	131,747	30,657	11,966	4,485	73.7	17.1	6.7	2.5
Maryland	415,368	284,976	80,093	33,173	17,126	68.6	19.3	8.0	4.1
Massachusetts	758,055	580,289	128,363	31,886	17,517	76.6	16.9	4.2	2.3
Michigan	2,110,144	1,430,102	417,741	168,389	93,912	67.8	19.8	8.0	4.4
Minnesota	856,297	617,463	167,000	54,963	16,871	72.1	19.5	6.4	2.0
Mississippi	131,443	83,529	25,842	14,159	7,913	63.5	19.7	10.8	6.0
Missouri	682,389	495,285	123,062	41,267	22,775	72.6	18.0	6.1	3.3
Montana	96,834	62,658	20,143	10,572	3,461	64.7	20.8	10.9	3.6
Nebraska	136,233	101,605	22,556	9,341	2,731	74.6	16.5	6.9	2.0
Nevada	55,174	28,085	15,964	7,726	3,399	50.9	28.9	14.0	6.2
New Hampshire	66,197	48,010	12,363	4,408	1,416	72.5	18.7	6.7	2.1
New Jersey	2,010,466	1,449,238	400,414	118,035	42,779	72.1	19.9	5.9	2.1
New Mexico	40,905	24,718	8,165	4,486	3,536	60.4	20.0	11.0	8.6
New York	3,326,611	2,281,510	642,288	232,196	170,617	68.6	19.3	7.0	5.1
North Carolina	333,991	238,567	55,211	23,562	16,651	71.4	16.5	7.1	5.0
North Dakota	111,441	69,793	26,467	11,682	3,499	62.6	23.8	10.5	3.1
Ohio	2,419,611	1,641,099	495,124	189,303	93,585	67.8	20.5	7.8	3.9
Oklahoma	115,217	80,839	19,786	8,571	6,021	70.2	17.2	7.4	5.2
Oregon	362,958	243,213	88,533	22,884	8,328	67.0	24.4	6.3	2.3
Pennsylvania	2,906,693	1,994,366	540,345	211,347	160,635	68.6	18.6	7.3	5.5
Rhode Island	215,231	149,051	46,817	14,612	4,751	69.2	21.8	6.8	5.5
South Carolina	88,588	59,198	16,696	7,917	4,777	66.8	18.9	8.9	5.4
South Dakota	86,218	58,218	18,904	6,047	3,044	67.5	21.9	7.0	3.6
Tennessee	431,943	260,511	93,210	45,184	33,038	60.3	21.6	10.5	7.6
Texas	497,504	299,708	101,185	45,810	50,801	60.3	20.3	9.2	10.2
Utah	179,820	111,590	34,603	12,241	21,386	62.1	19.2	6.8	11.9
Vermont	148,167	107,308	29,935	7,378	3,546	72.4	20.2	5.0	2.4
Virginia	562,402	381,036	106,659	46,822	27,885	67.8	19.0	8.3	4.9
Washington	515,278	341,106	110,059	41,725	22,388	66.2	21.4	8.1	4.3
West Virginia	264,121	184,564	49,697	20,105	9,755	69.9	18.8	7.6	3.7
Wisconsin	1,240,959	887,316	246,650	81,833	25,160	71.5	19.9	6.6	2.0
Wyoming	45,237	26,635	10,239	5,467	2,896	58.9	22.6	12.1	6.4

**Table 71. DISTRIBUTION OF DEMAND DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS,
ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949**

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
Demand deposits—total	\$77,779,920	\$20,755,699	\$7,261,805	\$9,136,930	\$40,625,486	26.7%	9.3%	11.8%	52.2%
In banks with deposits of—									
\$250,000 or less.....	11,409	8,906	1,529	732	242	78.1	13.4	6.4	2.1
\$250,000 to \$500,000.....	150,848	110,993	21,330	12,852	5,673	73.6	14.1	8.5	3.8
\$500,000 to \$1,000,000.....	991,411	663,680	160,178	110,054	57,499	66.9	16.2	11.1	5.8
\$1,000,000 to \$2,000,000.....	3,022,068	1,824,984	516,106	407,976	273,002	60.4	17.1	13.5	9.0
\$2,000,000 to \$5,000,000.....	7,642,658	4,042,428	1,261,531	1,186,933	1,152,766	52.9	16.5	15.5	15.1
\$5,000,000 to \$10,000,000.....	6,579,950	2,915,328	977,272	1,080,881	1,606,469	44.3	14.9	16.4	24.4
\$10,000,000 to \$25,000,000.....	7,585,957	2,699,501	969,126	1,231,223	2,686,107	35.6	12.8	16.2	35.4
\$25,000,000 to \$50,000,000.....	5,424,049	1,576,776	602,400	825,668	2,419,205	29.1	11.1	15.2	44.6
\$50,000,000 to \$100,000,000.....	5,417,777	1,805,297	481,396	702,420	2,928,664	24.1	8.9	13.0	54.0
More than \$100,000,000.....	40,953,793	5,607,806	2,270,937	3,579,191	29,495,859	13.7	5.6	8.7	72.0
Percent of total	100.0%	100.0%	100.0%	100.0%	100.0%				
In banks with deposits of—									
\$250,000 or less.....	(1)	(1)	(1)	(1)	(1)				
\$250,000 to \$500,000.....	.2	.5	.3	.1	(1)				
\$500,000 to \$1,000,000.....	1.3	3.2	2.2	1.2	.1				
\$1,000,000 to \$2,000,000.....	3.9	8.8	7.1	4.5	.7				
\$2,000,000 to \$5,000,000.....	9.8	19.5	17.4	13.0	2.8				
\$5,000,000 to \$10,000,000.....	8.5	14.1	13.5	11.8	4.0				
\$10,000,000 to \$25,000,000.....	9.7	13.0	13.3	13.5	6.6				
\$25,000,000 to \$50,000,000.....	7.0	7.6	8.3	9.0	6.0				
\$50,000,000 to \$100,000,000.....	7.0	6.3	6.6	7.7	7.2				
More than \$100,000,000.....	52.6	27.0	31.3	39.2	72.6				

¹ Less than 0.05 percent.

Table 72. DISTRIBUTION OF SAVINGS AND TIME DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS, ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
Savings and time accounts—total	\$33,576,721	\$21,999,621	\$6,898,820	\$2,934,572	\$1,743,708	65.5%	20.6%	8.7%	5.2%
In banks with deposits of—									
\$250,000 or less	1,844	1,551	231	62	430	84.1	12.5	3.4	1.3
\$250,000 to \$500,000	34,651	26,588	5,721	1,912	3,339	76.7	16.5	5.5	1.0
\$500,000 to \$1,000,000	343,194	257,698	64,229	17,928	24,288	75.1	18.7	5.2	1.8
\$1,000,000 to \$2,000,000	1,333,669	945,081	268,944	95,356	109,443	70.9	20.2	7.1	2.6
\$2,000,000 to \$5,000,000	4,203,760	2,890,671	866,441	337,205	143,860	68.8	20.6	8.0	3.4
\$5,000,000 to \$10,000,000	4,269,734	2,934,033	849,870	341,971	211,444	68.7	19.9	8.0	4.1
\$10,000,000 to \$25,000,000	5,136,201	3,510,641	1,007,105	407,011	162,235	68.4	19.6	7.9	5.2
\$25,000,000 to \$50,000,000	3,138,474	2,136,925	608,958	230,356	140,707	68.1	19.4	7.6	5.5
\$50,000,000 to \$100,000,000	2,584,012	1,738,839	507,645	196,821	947,962	67.3	19.6	7.6	7.6
More than \$100,000,000	12,531,182	7,557,594	2,719,676	1,305,950		60.3	21.7	10.4	
Percent of total	100.0%	100.0%	100.0%	100.0%	100.0%				
In banks with deposits of—									
\$250,000 or less	(¹)	(¹)	(¹)	(¹)	(¹)				
\$250,000 to \$500,000 . . . . .	.1	.1	.1	.1	.2				
\$500,000 to \$1,000,000	1.0	1.2	.9	.6	1.4				
\$1,000,000 to \$2,000,000	4.0	4.3	3.9	3.2	6.3				
\$2,000,000 to \$5,000,000	12.5	13.1	12.6	11.5					
\$5,000,000 to \$10,000,000	12.7	13.3	12.3	11.7					
\$10,000,000 to \$25,000,000	15.3	16.0	14.6	13.9					
\$25,000,000 to \$50,000,000	9.4	9.7	8.8	7.8					
\$50,000,000 to \$100,000,000	7.7	7.9	7.4	6.7					
More than \$100,000,000	37.3	34.4	39.4	44.5					

¹ Less than 0.05 percent.

DEPOSITS IN INSURED COMMERCIAL BANKS

DETAILED TABLES: DISTRIBUTION OF ACCOUNTS AND DEPOSITS BY SIZE OF ACCOUNT, INSURED MUTUAL SAVINGS BANKS

Table 73. DISTRIBUTION OF ACCOUNTS ACCORDING TO SIZE, INSURED MUTUAL SAVINGS BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT, STATE,
AMOUNT OF DEPOSITS, AND POPULATION OF CENTER; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States	191	12,550,514	11,768,044	746,719	34,679	1,072	93.8%	5.9%	.3%	(1)%
FDIC District										
District 1	16	192,778	186,086	5,789	866	37	96.5	3.0	.5	(1)
District 2	153	10,094,800	9,412,592	682,337	19,656	215	93.2	6.6	.2	(1)
District 3	10	1,533,812	1,466,594	53,325	13,113	780	95.6	3.5	.8	.1
District 4	2	201,313	198,868	2,200	229	16	98.8	1.1	.1	(1)
District 7	6	55,761	54,071	1,506	162	22	97.0	2.7	.3	(1)
District 9	1	187,885	179,098	8,353	434	2	95.3	4.5	.2	(1)
District 12	3	284,165	270,735	13,209	219	2	95.3	4.6	.1	(1)
State										
Connecticut	3	42,970	40,885	1,679	400	6	95.2	3.9	.9	(1)
Indiana	3	28,653	27,442	1,077	113	21	95.8	3.7	.4	.1
Maine	6	39,446	38,232	1,022	179	13	96.9	2.6	.5	(1)
Maryland	2	201,313	198,868	2,200	229	16	98.8	1.1	.1	(1)
Minnesota	1	187,885	179,098	8,353	434	2	95.3	4.5	.2	(1)
New Jersey	23	759,544	734,168	21,520	3,690	166	96.7	2.3	.5	(1)
New York	130	9,335,256	8,678,424	640,817	15,966	49	93.0	6.8	.2	(1)
Ohio	3	249,498	236,854	10,370	2,024	250	94.9	4.2	.8	.1
Oregon	1	8,375	7,409	966	.....	.....	88.5	11.5	.....	.....
Pennsylvania	7	1,284,314	1,229,740	42,955	11,089	530	95.8	3.3	.9	(1)
Vermont	7	110,362	106,969	3,088	287	18	96.9	2.8	.3	(1)
Washington	2	275,790	263,326	12,243	219	2	95.5	4.4	.1	(1)
Wisconsin	3	27,108	26,629	429	49	1	98.2	1.6	.2	(1)

Banks with deposits of—										
\$1,000,000 or less.....	1	519	495	21	3	.....	95.4	4.0	.6	.....
\$1,000,000 to \$2,000,000.....	3	7,029	6,880	128	20	1	97.9	1.8		(1)
\$2,000,000 to \$5,000,000.....	21	86,314	82,355	3,650	294	15	95.4	4.2		(1)
\$5,000,000 to \$10,000,000.....	28	250,263	238,963	10,628	660	12	95.5	4.2		(1)
\$10,000,000 to \$25,000,000....	50	932,131	881,862	46,628	3,532	109	94.6	5.0	.4	(1)
\$25,000,000 to \$50,000,000....	24	1,043,238	990,880	49,596	2,678	84	95.0	4.7		(1)
\$50,000,000 to \$100,000,000...	27	2,191,490	2,082,393	102,862	5,966	269	95.0	4.7		(1)
More than \$100,000,000.....	37	8,039,530	7,484,216	533,206	21,526	582	93.1	6.6		(1)
Banks in centers with population of—										
500 to 1,000.....	3	20,101	18,205	1,777	118	1	90.6	8.8	.6	(1)
1,000 to 2,500.....	9	48,544	44,689	3,649	205	1	92.1	7.5	.4	(1)
2,500 to 5,000.....	9	39,208	36,338	2,758	107	5	92.7	7.0	.3	(1)
5,000 to 10,000.....	11	116,285	109,147	6,757	367	14	93.9	5.8	.3	(1)
10,000 to 15,000.....	9	75,510	70,724	4,507	274	5	93.7	6.0	.3	(1)
15,000 to 25,000.....	19	289,205	274,849	13,143	1,183	30	95.0	4.6	.4	(1)
25,000 to 50,000.....	27	555,165	529,090	23,978	2,022	75	95.3	4.3	.4	(1)
50,000 to 100,000.....	10	322,650	306,181	15,568	865	36	94.9	4.8	.3	(1)
100,000 to 500,000.....	29	1,790,897	1,705,756	80,009	5,044	88	95.2	4.5	.3	(1)
500,000 or more.....	65	9,292,949	8,673,065	594,573	24,494	817	93.3	6.4	.3	(1)
Type of account										
Deposits of individuals, partnerships, and corporations:										
Demand.....		18,445	18,183	175	66	21	98.6	.9	.4	.1
Savings and time.....		12,341,009	11,559,705	745,891	34,425	988	93.7	6.0	.3	(1)
Interbank deposits.....		285	257	17	9	2	90.2	6.0	3.1	.7
Government and postal savings deposits.....		1,069	964	38	42	25	90.2	3.6	3.9	2.3
Uninvested trust funds.....		556	519	18	17	2	93.3	3.2	3.1	.4
Drafts.....		90,028	89,453	505	57	13	99.4	.5	.1	(1)
Other items.....		99,122	98,963	75	63	21	99.8	.1	.1	(1)

¹ Less than 0.05 percent.

Table 74. DISTRIBUTION OF DEPOSITS ACCORDING TO SIZE OF ACCOUNT, INSURED MUTUAL SAVINGS BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT, STATE,
AMOUNT OF DEPOSITS, AND POPULATION OF CENTER; AND ACCOUNTS GROUPED BY TYPE

Classification	Deposits (in thousands) in accounts of—					Percent of total deposits—			
	Total	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000	\$5,000 or less	\$5,000 to \$10,000	\$10,000 to \$25,000	More than \$25,000
United States—total	\$13,415,560	\$8,209,501	\$4,722,880	\$ 440,595	\$ 42,584	61.2%	35.2%	3.3%	.3%
FDIC District									
District 1.....	151,603	103,227	35,456	11,382	1,538	68.1	23.4	7.5	1.0
District 2.....	11,493,901	7,058,246	4,190,619	237,000	8,036	61.4	36.4	2.1	.1
District 3.....	1,289,009	738,089	339,832	180,260	30,828	57.2	26.4	14.0	2.4
District 4.....	79,660	62,001	13,713	3,035	911	77.8	17.2	3.8	1.2
District 7.....	42,277	29,881	9,022	2,161	1,213	70.7	21.3	5.1	2.9
District 9.....	155,551	101,935	49,153	4,463	.....	65.5	31.6	2.9	.....
District 12.....	203,559	116,122	85,085	2,294	58	57.1	41.8	1.1	(1)
State									
Connecticut.....	39,281	23,081	10,800	5,192	208	58.8	27.5	13.2	.5
Indiana.....	30,234	21,146	6,360	1,545	1,183	70.0	21.0	5.1	3.9
Maine.....	27,482	18,107	6,415	2,379	581	65.9	23.3	8.7	2.1
Maryland.....	79,660	62,001	13,713	3,035	911	77.8	17.2	3.8	1.2
Minnesota.....	155,551	101,935	49,153	4,463	.....	65.5	31.6	2.9	.....
New Jersey.....	546,556	363,260	132,682	45,694	4,920	66.5	24.3	8.3	.9
New York.....	10,947,345	6,694,986	4,057,937	191,306	3,116	61.2	37.1	1.7	(1)
Ohio.....	234,437	131,572	64,885	27,880	10,100	56.1	27.7	11.9	4.3
Oregon.....	14,902	9,854	5,048	.....	.....	66.1	33.9	.....	.....
Pennsylvania.....	1,054,572	606,517	274,947	152,380	20,728	57.5	26.1	14.4	2.0
Vermont.....	84,840	62,039	18,241	3,811	749	73.1	21.5	4.5	.9
Washington.....	188,657	106,268	80,037	2,294	58	56.4	42.4	1.2	(1)
Wisconsin.....	12,043	8,735	2,662	616	30	72.5	22.1	5.1	.3

Banks with deposits of—										
\$1,000,000 or less.....	493	333	123	32	67.5	26.0	6.5			
\$1,000,000 to \$2,000,000.....	4,796	3,721	777	272	26	77.6	16.2	5.7		.5
\$2,000,000 to \$5,000,000.....	73,887	46,323	23,282	3,314	468	62.7	31.5	5.2		.6
\$5,000,000 to \$10,000,000.....	210,687	133,332	68,404	8,383	568	63.3	32.4	4.0		.3
\$10,000,000 to \$25,000,000.....	875,756	532,513	297,375	41,870	3,998	60.8	34.0	4.8		.4
\$25,000,000 to \$50,000,000.....	952,552	596,556	319,015	33,921	3,060	62.6	33.5	3.6		.3
\$50,000,000 to \$100,000,000.....	1,978,444	1,233,985	653,828	77,922	12,709	62.4	33.1	3.9		.6
More than \$100,000,000.....	9,318,945	5,662,738	3,360,071	274,381	21,755	60.8	36.1	2.9		.2
Banks in centers with population of—										
500 to 1,000.....	28,937	15,872	11,517	1,523	25	54.8	39.8	5.3		.1
1,000 to 2,500.....	56,906	30,164	24,217	2,494	31	53.0	42.5	4.4		.1
2,500 to 5,000.....	46,285	26,754	17,998	1,376	157	57.8	38.9	3.0		.3
5,000 to 10,000.....	120,353	72,230	43,012	4,665	446	60.0	35.7	3.9		.4
10,000 to 15,000.....	76,686	43,212	29,874	3,369	231	56.3	39.0	4.4		.3
15,000 to 25,000.....	251,675	149,380	85,742	15,418	1,135	59.4	34.1	6.1		.4
25,000 to 50,000.....	463,725	280,610	154,411	26,103	2,601	60.5	33.3	5.6		.6
50,000 to 100,000.....	303,071	190,075	99,876	11,332	1,738	62.7	33.0	3.7		.6
100,000 to 500,000.....	1,500,338	923,278	516,493	57,886	2,681	61.5	34.4	3.9		.2
500,000 or more.....	10,567,584	6,477,926	3,739,740	316,429	33,489	61.3	35.4	3.0		.3
Type of account										
Deposits of individuals, partnerships, and corporations:										
Demand.....	9,818	6,925	1,177	960	756	70.5	12.0	9.8		7.7
Savings and time.....	13,364,210	8,172,391	4,717,323	436,710	37,786	61.1	35.3	3.3		.3
Interbank deposits.....	692	373	102	165	52	53.9	14.7	23.9		7.5
Government and postal savings deposit.....	2,736	358	248	655	1,475	13.1	9.1	23.9		53.9
Uninvested trust funds.....	863	428	116	250	69	49.6	13.4	29.0		8.0
Drafts.....	27,496	22,432	3,375	849	840	81.6	12.3	3.1		3.0
Other items.....	9,745	6,594	539	1,006	1,606	67.7	5.5	10.3		16.5

¹ Less than 0.05 percent.

DETAILED TABLES: ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED WITH SPECIFIED AMOUNTS OF MAXIMUM COVERAGE

Table 75. ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED WITH SPECIFIED AMOUNTS OF MAXIMUM COVERAGE, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of accounts with balances of—			Percentages in accounts of—			Deposits (in thousands) insured with maximum coverage of—			Percentage of deposits insured with maximum coverage of—		
	\$5,000 or less	\$10,000 or less	\$25,000 or less	\$5,000 or less	\$10,000 or less	\$25,000 or less	\$5,000	\$10,000	\$25,000	\$5,000	\$10,000	\$25,000
United States and possessions	87,795,611	90,043,996	90,939,566	96.0%	98.5%	99.4%	\$62,411,269	\$72,998,118	\$85,064,189	44.8%	52.4%	61.1%
United States	87,752,822	90,000,029	90,895,263	96.0	98.5	99.4	62,381,168	72,963,912	85,026,554	44.8	52.4	61.1
Possessions	42,789	43,967	44,303	96.3	98.9	99.7	30,101	34,206	37,635	65.6	74.5	82.0
FDIC District												
District 1.....	4,996,354	5,097,509	5,139,515	96.7	98.6	99.4	3,089,227	3,604,931	4,253,565	45.5	53.0	62.6
District 2.....	12,874,427	13,226,890	13,384,321	95.3	97.9	99.1	10,088,719	12,056,161	14,735,803	29.5	35.2	43.1
District 3.....	12,148,816	12,439,658	12,547,128	96.4	98.7	99.5	8,291,049	9,565,757	10,958,567	49.1	56.7	64.9
District 4.....	6,797,337	6,921,396	6,972,153	97.1	98.9	99.6	3,898,627	4,497,992	5,185,607	51.0	58.9	67.9
District 5.....	4,309,284	4,403,728	4,443,590	96.5	98.6	99.5	2,659,055	3,109,319	3,824,392	52.8	61.6	71.9
District 6.....	5,973,744	6,103,930	6,157,292	96.5	98.6	99.5	3,924,248	4,562,402	5,308,433	48.7	56.6	65.9
District 7.....	8,351,717	8,570,269	8,642,034	96.3	98.8	99.6	6,164,532	7,019,835	7,878,519	56.4	64.2	72.1
District 8.....	7,477,009	7,710,300	7,802,337	95.2	98.2	99.3	6,084,108	7,176,453	8,394,028	43.4	51.2	59.9
District 9.....	2,946,704	3,037,731	3,069,783	95.5	98.5	99.5	2,526,677	2,906,537	3,277,573	56.8	65.3	73.6
District 10.....	3,794,903	3,896,934	3,943,356	95.7	98.3	99.4	2,835,357	3,359,470	3,929,583	50.9	60.3	70.6
District 11.....	5,384,363	5,516,227	5,579,870	95.8	98.2	99.3	3,691,347	4,422,149	5,310,267	44.1	52.9	63.5
District 12.....	12,740,953	13,119,424	13,258,187	95.7	98.5	99.6	9,158,323	10,723,112	12,207,352	53.0	62.0	70.6
State												
Alabama.....	1,132,394	1,153,581	1,162,235	97.0	98.9	99.6	627,657	724,232	837,952	54.4	62.8	72.6
Arizona.....	301,623	309,985	313,304	95.8	98.5	99.5	217,009	254,320	291,678	54.7	64.1	73.5
Arkansas.....	637,667	652,187	658,555	96.3	98.5	99.5	425,120	496,163	575,505	56.5	65.9	76.5
California.....	9,735,659	10,023,298	10,130,063	95.7	98.5	99.6	6,761,864	7,955,057	9,054,278	52.2	61.4	69.9
Colorado.....	701,610	722,807	732,037	95.3	98.1	99.4	556,604	660,082	772,033	50.1	59.4	69.5
Connecticut.....	1,051,556	1,072,332	1,080,597	96.8	98.8	99.5	687,455	786,474	903,224	52.4	60.0	68.9
Delaware.....	214,115	219,523	222,269	95.6	98.1	99.3	149,199	180,479	218,168	33.5	40.5	49.0
District of Columbia.....	661,017	675,064	681,697	96.4	98.5	99.4	455,999	532,299	623,624	44.9	52.4	61.4
Florida.....	1,101,235	1,135,704	1,150,086	95.2	98.1	99.4	840,372	995,540	1,170,768	52.1	61.8	72.6
Georgia.....	1,373,785	1,398,951	1,409,744	97.0	98.7	99.5	762,784	888,057	1,047,576	48.9	57.0	67.2

Idaho.....	277,318	287,454	291,413	94.7	98.1	99.5	249,461	292,996	333,415	59.8	70.2	79.9
Illinois.....	5,826,583	6,012,306	6,086,005	95.1	98.1	99.3	4,776,219	5,659,054	6,679,942	40.3	47.7	56.3
Indiana.....	2,262,804	2,323,294	2,344,756	96.1	98.6	99.6	1,670,514	1,919,078	2,179,412	56.3	64.7	73.5
Iowa.....	1,650,426	1,697,994	1,716,332	95.8	98.5	99.6	1,307,889	1,517,399	1,714,086	60.7	70.4	79.6
Kansas.....	1,040,986	1,069,178	1,081,893	95.7	98.3	99.5	788,636	931,704	1,081,469	55.2	65.2	75.7
Kentucky.....	1,205,628	1,231,311	1,241,803	96.7	98.7	99.6	781,163	903,331	1,033,176	56.1	64.8	74.1
Louisiana.....	1,223,623	1,246,984	1,257,905	96.7	98.6	99.4	696,313	827,552	994,334	42.1	50.0	60.0
Maine.....	534,813	543,508	546,680	97.6	99.2	99.7	270,563	306,939	344,456	64.8	73.5	82.5
Maryland.....	1,275,999	1,300,508	1,310,566	96.9	98.8	99.6	721,988	841,032	969,553	49.2	57.3	66.0
Massachusetts.....	2,336,029	2,385,610	2,409,062	96.2	98.3	99.2	1,514,736	1,807,273	2,204,135	37.8	45.1	54.9
Michigan.....	3,803,733	3,899,755	3,930,791	96.4	98.8	99.6	2,712,291	3,087,369	3,471,172	53.6	61.0	68.6
Minnesota.....	1,898,576	1,948,755	1,965,358	96.1	98.7	99.5	1,498,346	1,703,625	1,923,855	52.7	60.0	67.7
Mississippi.....	701,870	715,492	721,525	96.9	98.8	99.6	428,242	495,490	568,096	60.0	69.4	79.6
Missouri.....	2,635,019	2,693,767	2,718,022	96.4	98.5	99.4	1,783,686	2,083,317	2,454,722	43.9	51.2	60.4
Montana.....	334,485	347,258	352,825	94.2	97.8	99.4	314,850	377,590	438,048	53.9	64.7	75.0
Nebraska.....	775,359	799,912	810,870	95.0	98.0	99.4	662,606	785,915	914,743	54.5	64.6	75.2
Nevada.....	101,261	105,590	107,157	94.0	98.0	99.4	92,467	109,599	126,014	57.0	67.6	77.7
New Hampshire.....	221,933	226,021	227,778	97.1	98.9	99.6	124,315	144,986	166,493	59.7	69.6	80.0
New Jersey.....	4,249,790	4,349,760	4,379,106	96.7	99.0	99.7	2,831,115	3,184,054	3,527,211	63.5	71.4	79.1
New Mexico.....	225,783	231,626	234,395	95.8	98.3	99.5	158,338	187,697	217,615	52.7	62.5	72.4
New York.....	8,402,289	8,649,276	8,774,579	94.6	97.4	98.8	7,105,661	8,688,488	10,986,887	24.2	29.6	37.5
North Carolina.....	1,331,515	1,355,982	1,366,789	96.9	98.7	99.5	819,382	949,412	1,114,092	47.4	54.9	64.5
North Dakota.....	323,623	347,377	352,539	94.0	98.1	99.6	365,278	423,571	467,843	71.1	82.4	91.0
Ohio.....	4,963,299	5,091,642	5,136,062	96.2	98.7	99.5	3,550,001	4,082,884	4,665,253	50.4	58.0	66.3
Oklahoma.....	1,118,502	1,141,120	1,151,979	96.6	98.5	99.5	688,922	814,709	964,277	44.0	52.0	61.5
Oregon.....	891,151	920,572	929,980	95.4	98.5	99.5	733,828	844,572	956,316	58.1	66.9	75.8
Pennsylvania.....	7,185,517	7,348,016	7,411,066	96.5	98.7	99.5	4,741,048	5,482,873	6,293,314	48.2	55.7	63.9
Rhode Island.....	521,684	532,893	536,771	96.8	98.8	99.6	300,641	349,443	410,304	49.9	58.0	68.1
South Carolina.....	573,588	585,039	590,070	96.8	98.7	99.5	344,126	401,881	469,653	53.5	62.5	73.1
South Dakota.....	381,020	394,341	399,061	95.1	98.4	99.6	348,203	401,751	447,827	68.0	78.4	87.4
Tennessee.....	1,495,430	1,526,665	1,538,912	96.7	98.7	99.5	934,279	1,079,591	1,245,030	50.5	58.4	67.3
Texas.....	3,633,334	3,727,632	3,774,266	95.6	98.0	99.3	2,619,687	3,152,580	3,806,640	43.6	52.4	63.3
Utah.....	408,016	417,117	420,161	96.7	98.9	99.6	275,479	312,673	353,534	50.7	57.5	65.0
Vermont.....	330,339	337,145	338,627	97.4	99.4	99.8	191,517	209,816	224,953	78.0	85.5	91.7
Virginia.....	1,954,663	1,987,075	1,999,310	97.4	99.1	99.7	1,014,869	1,159,907	1,317,452	55.0	62.8	71.3
Washington.....	1,292,992	1,329,757	1,343,477	95.8	98.5	99.5	1,017,867	1,177,149	1,350,197	53.7	62.0	71.2
West Virginia.....	1,000,555	1,017,728	1,023,721	97.4	99.1	99.7	542,263	613,461	691,233	57.7	65.3	73.6
Wisconsin.....	2,285,180	2,347,220	2,366,487	96.2	98.8	99.6	1,781,727	2,013,388	2,227,935	61.4	69.4	76.8
Wyoming.....	158,446	163,917	166,577	94.5	97.7	99.3	138,589	167,060	197,061	56.4	67.9	80.1

Table 76. ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED WITH SPECIFIED AMOUNTS OF MAXIMUM COVERAGE, INSURED COMMERCIAL BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED, PERCENT OF DEPOSITS INSURED, AND CLASS; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of accounts with balances of—			Percentages in accounts of—			Deposits (in thousands) insured with maximum coverage of—			Percentage of deposits insured with maximum coverage of—		
	\$5,000 or less	\$10,000 or less	\$25,000 or less	\$5,000 or less	\$10,000 or less	\$25,000 or less	\$5,000	\$10,000	\$25,000	\$5,000	\$10,000	\$25,000
All insured commercial banks	87,795,611	90,043,996	90,939,566	96.0%	98.5%	99.4%	\$62,411,269	\$72,998,118	\$85,064,189	44.8%	52.4%	61.1%
Banks with deposits of—												
\$250,000 or less	30,165	30,461	30,543	98.7	99.7	99.9	13,314	14,270	14,898	88.2	94.6	98.7
\$250,000 to \$500,000	329,565	334,112	335,467	98.1	99.5	99.9	175,131	190,763	201,903	84.3	91.8	97.2
\$500,000 to \$1,000,000	1,970,765	2,007,995	2,018,871	97.5	99.3	99.9	1,211,483	1,337,701	1,426,156	81.5	90.0	95.9
\$1,000,000 to \$2,000,000	5,628,446	5,755,652	5,797,226	96.9	99.1	99.8	3,763,578	4,228,827	4,577,476	77.3	86.9	94.1
\$2,000,000 to \$5,000,000	14,141,173	14,479,394	14,597,400	96.6	98.9	99.7	9,595,006	10,908,927	12,020,725	72.2	82.1	90.5
\$5,000,000 to \$10,000,000	12,319,780	12,609,303	12,714,563	96.6	98.8	99.7	8,170,529	9,349,031	10,467,702	66.4	75.9	85.0
\$10,000,000 to \$25,000,000	13,094,852	13,406,239	13,525,190	96.4	98.7	99.6	8,801,553	10,159,494	11,569,313	59.8	69.0	78.6
\$25,000,000 to \$50,000,000	7,721,821	7,915,090	7,993,768	96.1	98.5	99.5	5,408,324	6,315,955	7,336,538	51.6	60.2	69.9
\$50,000,000 to \$100,000,000	6,179,437	6,336,210	6,402,542	95.8	98.3	99.3	4,484,348	5,297,465	6,317,368	43.3	51.2	61.0
More than \$100,000,000	26,380,107	27,169,540	27,523,996	94.9	97.7	99.0	20,788,053	25,196,185	31,132,110	29.1	35.2	43.5
Banks in centers with population of—												
Less than 250	559,473	574,142	578,601	96.5	99.0	99.7	420,962	474,057	515,093	68.9	77.6	84.4
250 to 500	1,642,281	1,683,376	1,695,992	96.7	99.1	99.8	1,173,906	1,315,295	1,413,047	79.3	88.9	95.5
500 to 1,000	3,487,982	3,576,708	3,605,676	96.6	99.0	99.8	2,517,884	2,840,724	3,074,395	77.3	87.2	94.4
1,000 to 2,500	6,888,708	7,057,050	7,115,473	96.6	98.9	99.8	4,837,295	5,485,544	6,002,566	74.3	84.2	92.2
2,500 to 5,000	6,471,863	6,627,689	6,683,811	96.5	98.9	99.7	4,402,321	5,024,405	5,573,541	69.8	79.6	88.3
5,000 to 10,000	7,370,802	7,548,059	7,613,110	96.5	98.8	99.7	4,995,108	5,722,923	6,397,558	67.4	77.3	86.4
10,000 to 15,000	4,480,135	4,583,605	4,622,039	96.6	98.8	99.6	2,925,727	3,361,251	3,784,655	63.9	73.5	82.7
15,000 to 25,000	4,989,962	5,107,918	5,153,119	96.4	98.7	99.6	3,322,001	3,838,447	4,363,223	59.7	69.0	78.5
25,000 to 50,000	6,985,886	7,152,291	7,214,177	96.4	98.7	99.6	4,627,153	5,336,226	6,101,166	58.2	67.1	76.7
50,000 to 100,000	6,753,315	6,903,959	6,965,979	96.4	98.6	99.5	4,386,074	5,108,764	5,939,690	51.0	59.4	69.1
100,000 to 500,000	15,160,786	15,538,239	15,692,753	95.9	98.3	99.3	10,644,922	12,552,620	14,993,501	40.7	48.0	57.4
500,000 or more	23,004,418	23,690,960	23,998,836	95.0	97.8	99.1	18,157,916	21,937,862	26,905,754	29.8	36.0	44.2

Banks with percent of deposits insured of—														
100 percent.....	6,842	6,842	6,842	100.0	100.0	100.0	2,694	2,694	2,694	100.0	100.0	100.0		
90 to 99 percent.....	1,198,887	1,218,503	1,221,702	98.1	99.7	100.0	677,430	713,638	726,374	93.0	97.9	99.7		
80 to 89 percent.....	9,435,945	9,629,736	9,679,542	97.4	99.4	99.9	6,035,796	6,613,410	6,982,454	83.8	91.9	97.0		
70 to 79 percent.....	17,888,428	18,302,931	18,436,554	96.8	99.1	99.8	11,910,150	13,407,820	14,598,945	74.8	84.2	91.7		
60 to 69 percent.....	17,008,854	17,423,179	17,576,379	96.4	98.8	99.6	11,566,986	13,304,475	14,958,963	65.1	74.3	84.2		
50 to 59 percent.....	20,340,713	20,875,654	21,081,919	96.1	98.6	99.6	13,848,470	16,181,321	18,537,791	54.9	64.1	73.4		
40 to 49 percent.....	7,231,737	7,429,063	7,519,339	95.5	98.1	99.3	5,515,762	6,569,283	7,850,914	45.3	53.9	64.5		
30 to 39 percent.....	7,306,958	7,515,347	7,617,529	95.0	97.7	99.0	5,777,872	7,017,568	8,712,091	34.1	41.4	51.4		
20 to 29 percent.....	4,560,253	4,707,890	4,782,188	94.0	97.1	98.6	3,808,127	4,757,776	6,174,654	24.7	30.9	40.1		
Less than 20 percent.....	2,816,994	2,934,851	3,017,572	90.2	94.0	96.6	3,267,982	4,430,133	6,519,309	11.7	15.9	23.4		
Class of bank														
National banks members														
F. R. System.....	47,739,312	48,982,875	49,496,158	95.9	98.3	99.4	34,014,250	40,075,611	47,216,117	42.3	49.8	58.7		
State banks members F. R. S.	20,246,463	20,793,323	21,020,868	95.6	98.2	99.3	15,253,413	18,020,640	21,415,943	38.4	45.4	53.9		
Banks not members F. R. S.	19,809,836	20,267,798	20,422,540	96.7	99.0	99.7	13,143,606	14,901,867	16,432,129	68.9	78.1	86.2		
Type of account														
Deposits of individuals, partnerships, and corporations:														
Demand.....	38,666,956	39,721,347	40,324,337	95.0	97.6	99.1	30,825,309	37,612,814	46,067,959	39.6	48.4	59.2		
Savings and time.....	43,276,077	44,383,074	44,598,291	97.0	99.4	99.9	28,768,831	31,366,891	32,623,713	85.7	93.4	97.2		
Interbank deposits.....	36,930	47,744	66,792	29.1	37.6	52.6	495,743	920,313	1,955,818	4.4	8.1	17.2		
Government and postal savings deposits.....	198,797	225,976	252,099	68.0	77.3	86.3	722,349	1,113,268	1,881,828	6.2	9.5	16.0		
Uninvested trust funds.....	678,435	698,815	713,805	93.5	96.3	98.4	557,018	731,935	991,595	25.9	34.1	46.2		
Drafts.....	573,719	584,766	593,330	95.6	97.5	98.9	311,785	410,731	562,026	35.0	46.1	63.1		
Other items.....	4,364,697	4,382,274	4,390,912	99.3	99.7	99.9	730,234	842,166	981,250	41.1	47.4	55.2		

Table 77. ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED WITH SPECIFIED AMOUNTS OF MAXIMUM COVERAGE, INSURED MUTUAL SAVINGS BANKS, SEPTEMBER 30, 1949

BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT, STATE, AMOUNT OF DEPOSIT, AND POPULATION OF CENTER IN WHICH LOCATED; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of accounts with balances of--			Percentages in accounts of--			Deposits (in thousands) insured with maximum coverage of--			Percentage of deposits insured with maximum coverage of--		
	\$5,000 or less	\$10,000 or less	\$25,000 or less	\$5,000 or less	\$10,000 or less	\$25,000 or less	\$5,000	\$10,000	\$25,000	\$5,000	\$10,000	\$25,000
United States.....	11,768,044	12,514,763	12,549,442	93.8%	99.7%	100.0%	\$12,121,851	\$13,289,891	\$13,399,776	90.4%	99.1%	99.9%
FDIC District												
District 1.....	186,086	191,875	192,741	96.5	99.5	100.0	136,687	147,713	150,990	90.2	97.4	99.6
District 2.....	9,412,592	10,074,929	10,094,585	93.2	99.8	100.0	10,469,286	11,447,575	11,491,240	91.1	99.6	100.0
District 3.....	1,466,594	1,519,919	1,539,032	95.6	99.1	99.9	1,074,179	1,216,851	1,277,681	83.3	94.4	99.1
District 4.....	198,868	201,068	201,297	98.8	99.9	100.0	74,226	78,164	79,149	93.2	98.1	99.4
District 7.....	54,071	55,779	55,739	97.0	99.7	100.0	38,331	40,743	41,614	90.7	96.4	98.4
District 9.....	179,098	187,451	187,885	95.3	99.8	100.0	145,870	155,428	155,551	93.8	99.9	100.0
District 12.....	270,735	283,944	284,163	95.3	99.9	100.0	183,272	203,417	203,551	90.0	99.9	100.0
State												
Connecticut.....	40,885	42,564	42,964	95.1	99.1	100.0	33,506	37,941	39,223	85.3	96.6	99.9
Indiana.....	27,442	28,519	28,632	95.8	99.5	99.9	27,201	28,846	29,576	90.0	95.4	97.8
Maine.....	38,232	39,254	39,433	96.9	99.5	100.0	24,177	26,442	27,226	88.0	96.2	99.1
Maryland.....	198,868	201,068	201,297	98.8	99.9	100.0	74,226	78,164	79,149	93.2	98.1	99.4
Minnesota.....	179,098	187,451	187,885	95.3	99.8	100.0	145,870	155,428	155,551	93.8	99.9	100.0
New Jersey.....	734,168	755,688	759,378	96.7	99.5	100.0	490,140	534,502	545,786	89.7	97.8	99.9
New York.....	8,678,424	9,319,241	9,335,207	93.0	99.8	100.0	9,979,146	10,913,073	10,945,454	91.2	99.7	100.0
Ohio.....	236,854	247,224	249,248	94.9	99.1	99.9	194,792	219,197	230,587	83.1	93.5	98.4
Oregon.....	7,409	8,375	8,375	88.5	100.0	100.0	14,684	14,902	14,902	98.5	100.0	100.0
Pennsylvania.....	1,229,740	1,272,695	1,283,784	95.8	99.1	100.0	879,387	997,654	1,047,094	83.4	94.6	99.3
Vermont.....	106,969	110,057	110,344	96.9	99.7	100.0	79,004	83,930	84,541	93.1	98.2	99.6
Washington.....	263,326	275,569	275,788	95.5	99.9	100.0	168,588	188,515	188,649	89.4	99.9	100.0
Wisconsin.....	26,629	27,058	27,107	98.2	99.8	100.0	11,130	11,897	12,038	92.4	98.8	100.0

Banks with deposits of—												
\$1,000,000 or less.....	495	516	519	95.4	99.4	100.0	453	491	493	91.9	99.6	100.0
\$1,000,000 to \$2,000,000.....	6,880	7,008	7,028	97.9	99.7	100.0	4,466	4,708	4,795	93.1	98.2	100.0
\$2,000,000 to \$5,000,000.....	82,355	86,005	86,299	95.4	99.6	100.0	66,118	72,695	73,794	89.5	98.4	99.9
\$5,000,000 to \$10,000,000.....	238,963	249,591	250,251	95.5	99.7	100.0	189,832	208,456	210,419	90.1	98.9	99.9
\$10,000,000 to \$25,000,000.....	881,862	928,490	932,022	94.6	99.6	100.0	783,858	866,298	874,483	89.5	98.9	99.9
\$25,000,000 to \$50,000,000.....	990,880	1,040,476	1,043,154	95.0	99.7	100.0	858,346	943,191	951,592	90.1	99.0	99.9
\$50,000,000 to \$100,000,000.....	2,082,393	2,185,255	2,191,221	95.0	99.7	100.0	1,779,470	1,950,163	1,972,460	89.9	98.6	99.7
More than \$100,000,000.....	7,484,216	8,017,422	8,038,948	93.1	99.7	100.0	8,439,308	9,243,889	9,311,740	90.6	99.2	99.9
Banks in centers with population of—												
500 to 1,000.....	18,205	19,982	20,100	90.6	99.4	100.0	25,352	28,937	28,937	87.6	98.8	100.0
1,000 to 2,500.....	44,689	48,338	48,543	92.1	99.6	100.0	49,439	56,441	56,900	86.9	99.2	100.0
2,500 to 5,000.....	36,338	39,096	39,203	92.7	99.7	100.0	41,104	45,872	46,253	88.8	99.1	99.9
5,000 to 10,000.....	109,147	115,904	116,271	93.9	99.7	100.0	107,920	119,052	120,257	89.7	98.9	99.9
10,000 to 15,000.....	70,724	75,231	75,505	93.7	99.6	100.0	67,142	75,876	76,580	87.6	98.9	99.9
15,000 to 25,000.....	274,849	287,992	289,175	95.0	99.6	100.0	221,160	247,252	251,290	87.9	98.2	99.8
25,000 to 50,000.....	529,090	553,068	555,090	95.3	99.6	100.0	410,985	455,991	462,999	88.6	98.3	99.8
50,000 to 100,000.....	306,181	321,749	322,614	94.9	99.7	100.0	272,420	298,961	302,183	89.9	98.6	99.7
100,000 to 500,000.....	1,705,756	1,785,765	1,790,809	95.2	99.7	100.0	1,348,983	1,491,091	1,499,857	89.9	99.4	100.0
500,000 or more.....	8,673,065	9,267,638	9,292,132	93.3	99.7	100.0	9,577,346	10,470,776	10,554,520	90.6	99.1	99.9
Type of account												
Deposits of individuals, partnerships, and corporations:												
Demand.....	18,183	18,358	18,424	98.6	99.5	99.9	8,235	8,972	9,587	83.9	91.4	97.6
Savings and time.....	11,559,705	12,305,596	12,340,021	93.7	99.7	100.0	12,078,911	13,243,844	13,351,124	90.4	99.1	99.9
Interbank deposits.....	257	274	283	90.2	96.1	99.3	513	585	690	74.1	84.5	99.7
Government and postal savings deposits.....	964	1,002	1,044	90.2	93.7	97.7	883	1,276	1,886	32.3	46.6	68.9
Uninvested trust funds.....	519	537	554	93.3	96.6	99.6	613	734	844	71.0	85.1	97.8
Drafts.....	89,453	89,958	90,015	99.4	99.9	100.0	25,307	26,507	26,981	92.0	96.4	98.1
Other items.....	98,963	99,038	99,101	99.8	99.9	100.0	7,389	7,973	8,664	75.0	81.8	88.9

¹ Because of rounding to tenths of 1 percent, percentages shown as 100.0 may represent either complete coverage or a coverage of 99.95 percent or more.

**INSTRUCTIONS FOR PREPARATION OF SUMMARY OF DEPOSITS,
FORM 89—CALL NO. 5
AT THE CLOSE OF BUSINESS ON SEPTEMBER 30, 1949**

GENERAL INSTRUCTIONS

Deposit classifications correspond with the usual ledger and condition report items, with the exception of:

Item 2, "Trust funds," which is found only in banks having trust powers and which for Column II is computed from the records of the trust department;

Item 6, "Outstanding bank drafts," which is to be determined by the bank as of September 30, 1949; and

Item 7, "Other deposits," which will include letters of credit issued for cash, certified, officers' and travelers' checks outstanding, and amounts due to Federal Reserve Bank (transit account). Deposit items included with item 7 under Column II should be reported in accordance with Section 326 of the Codified Rules and Regulations of the Federal Deposit Insurance Corporation.

Each bank operating a branch or branches is requested to submit only one report, a combined report for the bank as a whole. Do not include interbranch deposits (amounts due to branches and head office) in making this consolidated report.

The amount of deposits at subitems f and k may be identical for some types of deposits.

An entry should be made in every space on the form. Where there are no figures to report, the word "None" must be written or stamped.

The classifications in this report do not depend on whether or not any particular item or fund is assessable for deposit insurance.

**COLUMNS I AND II, NUMBER OF ACCOUNTS AND DEPOSIT LIABILITIES
FOR ASSESSMENT PURPOSES**

Under Column II report the deposit liabilities, by type of deposit and size of account, which would be shown for September 30, 1949, in Column A of FDIC Form 555, "Tabulation of Assessment Base." In Column I show the number of accounts corresponding to these deposits.

Report at the various subitems for each type of deposit and for the total at item 8 the following:

- Subitem (a) the total number of deposit accounts;
- Subitem (b) the number of accounts with balances of \$5,000 or less;
- Subitem (c) the number of accounts with balances of \$5,000 to \$10,000;
- Subitem (d) the number of accounts with balances of \$10,000 to \$25,000;
- Subitem (e) the number of accounts with balances of \$25,000 or more;
- Subitem (f) the total amount of deposit balances;
- Subitem (g) the sum of balances in accounts of \$5,000 or less;
- Subitem (h) the sum of the entire balance in all accounts of \$5,000 to \$10,000;
- Subitem (i) the sum of the entire balance in all accounts of \$10,000 to \$25,000; and
- Subitem (j) the sum of the entire balance in all accounts of \$25,000 or more

The entire amount of an account should be included under the appropriate subitem. For example, the entire \$7,493.65 of an account of \$7,493.65 should be placed in subitem h headed "\$5,000.01 to \$10,000.00." Do not enter \$5,000.00 in subitem g headed "\$5,000.00 or less" and \$2,493.65 in subitem h headed "\$5,000.01 to \$10,000.00." **Only** those accounts the entire balance of which does not exceed \$5,000.00 should be included in subitem g headed "\$5,000.00 or less."

For the purposes of this report, kindly note that:

Accounts should not be combined. Each account standing to the credit of a depositor, whether or not in the same capacity and the same right, should be considered a separate account. The number of accounts reported should agree with the number of accounts on the books of the bank. If school savings are carried as one account, one account should be reported; if school savings accounts are entered individually, the total number of such accounts should be reported.

Each dormant and inactive account should be reported as a separate account.

Report as a separate account each outstanding certificate of deposit, letter of credit sold for cash, outstanding draft, certified and officer's check. However, all travelers' checks outstanding in the same name should be combined and reported as one account.

"Trust funds" for item 2 in Columns I and II means all trust funds (principal and/or income cash) retained in cash in the trust department, or deposited in the commercial or savings department of the bank, or deposited in any other bank. Do not deduct overdrafts, if any, unless such overdrafts may legally be offset by a cash balance in a related trust department account. **Each trust department account** reflecting trust funds (principal and/or income cash, including cash deposited in savings and checking accounts), as shown in the records of the trust department, should be reported as a separate account in Column I, items 2a to 2e.

Item 6, "Outstanding bank drafts" represents outstanding drafts drawn on a correspondent or a Federal Reserve bank, other than those issued for purposes of the bank's own transactions.

The total amount of deposits as reported at item 8f should equal the sum of items 1f through 7f and should correspond with the figure for total deposit liabilities which would be shown for September 30, 1949, in Column A of FDIC Form 555, "Tabulation of Assessment Base," with drafts outstanding on that date included.

COLUMN III, DEPOSIT LIABILITIES AS DEFINED IN REPORT OF CONDITION

Under Column III report the deposit liabilities by type, in total only, at items 1k through 5k and at item 7k as defined for items 13 to 19 of the uniform report of condition used by the Federal bank supervisory agencies (Form 2130-A for national banks; Form 105 for State banks members of the Federal Reserve System; and Form 64 for State banks not members of the Federal Reserve System). The number of accounts and amount of deposits by size of account are not required.

Trust funds to the credit of the trust department of the bank which have been deposited in other departments of the bank should be reported at item 2k and should not be included in items 4k and 5k.

Reciprocal demand bank balances with banks in the United States as well as amounts due to own branches or head office should be excluded from item 3k, "Deposits of domestic and foreign banks."

The total amount of deposits as reported at item 8k should equal the sum of items 1k through 5k plus item 7k. This sum should be the same as the figure

which would be given at item 19 on the uniform report of condition, if Form 2130-A, Form 105, or Form 64 were to be prepared as of September 30, 1949.

ITEMS 9 AND 10

Item 9. The sum of the six items called for should be the same as the figure for item 1 of Schedule D, "Cash items in process of collection, including exchanges for clearing house" if a report of condition were to be prepared as of September 30, 1949.

Banks not now claiming deductions for exchanges on the Corporation's certified statement may estimate, if adequate records are not available, the segregation between items "Credited to deposit accounts," items "Paid over the counter," and "Other" items such as checks on other banks received for payments on notes. Banks now claiming deductions may estimate the segregation between items "Paid over the counter" and "Other" non-deposit items.

Item 10. "Cash funds held solely as security for an obligation owing to the bank in an amount not in excess of such obligation" includes: payments received on the principal of personal instalment loans which are held by the bank pending their application on such indebtedness; funds placed with the bank to meet maturing acceptances or to secure letters of credit; and other such items. **Do not include** established deposit accounts which are assigned as such security.

SUMMARY OF DEPOSITS

DUPLICATE
Bank may retain this copy

SUMMARY OF DEPOSITS OF

FDIC Certificate No. _____

of _____ (City) (P. O. Zone No.) _____ (State) _____ (Legal title of bank) _____ AT THE CLOSE OF BUSINESS ON SEPTEMBER 30, 1949 _____ FDIC Assessment No. _____

TYPE OF DEPOSIT AND SIZE OF ACCOUNT	I DEPOSIT LIABILITIES FOR ASSESSMENT PURPOSES ¹				II AMOUNT OF DEPOSITS			III DEPOSIT LIABILITIES AS DEFINED FOR REPORT OF CONDITION ²		
	NUMBER OF ACCOUNTS	AMOUNT OF DEPOSITS			DOLLARS	CTS	DOLLARS	CTS	CTS	
		DOLLARS	CTS	CTS						
1. Government and postal savings deposits—total..... (include deposits of U. S. Government, States, and political subdivisions)	a	f								
In accounts of:	b	g								Show at 1k deposits as defined for items 1k and 16 on report of condition
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
2. Trust funds—total..... (for columns I and II report trust funds as recorded in trust department including those re-deposited in other banks)	a	f								
In accounts of:	b	g								Show at 2k trust funds of own trust department deposited in own bank
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
3. Deposits of domestic and foreign banks—total..... (exclude amounts due to own branches or head office; for columns I and II show accounts and amounts "due to other banks" without deduction of any amounts "due from other banks")	a	f								
In accounts of:	b	g								Show at 8k deposits as defined for item 17 on report of condition (this excludes reciprocal demand balances)
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
4. Demand deposits of individuals, partnerships, and corporations—total..... (exclude trust funds of own trust department)	a	f								
In accounts of:	b	g								Show at 4k deposits as defined for item 13 on report of condition, exclusive of trust funds of own trust department as shown in 2k
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
5. Savings and time deposits of individuals, partnerships, and corporations—total..... (exclude trust funds of own trust department)	a	f								
In accounts of:	b	g								Show at 5k deposits as defined for item 14 on report of condition, exclusive of trust funds of own trust department as shown in 2k
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
6. Outstanding bank drafts—total.....	a	f								
In accounts of:	b	g								
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
7. Other deposits—total.....	a	f								
In accounts of:	b	g								Show at 7k deposits as defined for item 18 on report of condition
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
8. Total deposits (total of items 1 through 7)	a	f								
In accounts of:	b	g								Show at 8k the sum of 1k through 5k plus 7k—this sum should agree with item 19 as defined for report of condition
\$5,000.00 or less.....	c	h								
\$5,000.01 to \$10,000.00.....	d	i								
\$10,000.01 to \$25,000.00.....	e	j								
\$25,000.01 or more.....										
Cash items in process of collection:										
9. Cash items in process of collection (as defined for item 1 of Schedule D on report of condition):	Credited to deposit accounts			Paid over the counter			Other			
(a) Exchanges for clearing house and cash items forwarded for collection on September 30, 1949.....	\$			\$			\$			
(b) Cash items previously forwarded for collection but not yet collected.....	\$			\$			\$			
10. Cash funds held solely as security for an obligation owing to the bank in an amount not in excess of such obligation.....	\$			\$			\$			

^{1/} As required to be reported in Column A of Form 555, "Tabulation of Assessment Base" with outstanding drafts included.
^{2/} As defined for items 13 to 19 of the following reports of condition: Form 2130-A for national banks; Form 105 for State banks members Federal Reserve System; and Form 64 for State banks not members of the Federal Reserve System.

The above statement is correct to the best of my knowledge and belief. _____ (Name and title of officer)

PART FOUR
LEGISLATION

STATE BANKING LEGISLATION

In 1949 the legislatures of forty-four States held regular sessions and eight of these legislatures held special sessions. The legislatures of two other States held special sessions.

This summary includes the more important State banking legislation enacted in 1949.

SUPERVISORY AUTHORITY

Restriction on use of words "Bank", "Banker", or "Banking"	Alabama (Act 230)
Banking Code	California (Ch. 755)
State Banking Fund and revolving fund for operations of Banking Department	California (Ch. 1277)
Deputy State Bank Commissioners and clerical assistants to be paid under general provisions relating to State officers and employees	Colorado (Ch. 123)
Superintendent of Banking to examine application for charter and issue certificate within 90 days after application has been filed or to notify the Secretary of State of his refusal to approve the granting of the charter	Georgia (Act 80)
Term of office of Bank Commissioner	Maryland (Ch. 286)
Publishing of financial reports to Commissioner	Minnesota (Ch. 35)
Deputy Commissioner of banking	Vermont (Ch. 8)
Salaries of deputy Commissioner and examiners	West Virginia (Ch. 22)
Microfilming of records	New York (Ch. 29)

ORGANIZATION AND CHARTER CHANGES

Effect of conversion of State bank into national bank and of merger or consolidation of State and national banks	Arizona (Ch. 108); Georgia (Act 133); New Jersey (Ch. 46); North Dakota (Ch. 104)
Requirement that holders of two-thirds, instead of three-fourths, of stock shall approve increase or decrease of capital stock	Arkansas (Act 261)
Savings bank authorized branches if surplus equals \$1 million and not less than 10 percent of deposits, and out-of-town branches where no main office of another savings bank is located	Connecticut (Act 125)
Conversion of industrial bank to State bank and trust company	Connecticut (Act 210)
Organization of trust company and use of trust in name	Florida (Ch. 25089)
Forfeiture of charter	Georgia (Act 119); Wyoming (Ch. 36)
Minimum capital and surplus requirements	Indiana (Ch. 163)
Conversion of savings bank into State or Federal savings and loan association	Minnesota (Ch. 337)
Articles of agreement for incorporation	Missouri (S.B. 183, 184)
Securities deposit requirement for trust business	Oregon (Ch. 100)
Charter amendment	Vermont (Ch. 203)
Establishment and operation of investment trust banks	North Dakota (Ch. 108)

SHAREHOLDERS

- Use of transfer agent or registrar of shares of bank authorized..Michigan (Act 166)
 Rights of dissenting stockholders in merger transaction limited to stockholders of merged bank.....New York (Ch. 669)
 Annual meeting.....West Virginia (Ch. 24)

GENERAL OPERATING PROVISIONS

- Final adjustment of bank statements of account six months after rendition.....Arizona (Ch. 100)
 Creation of joint tenancy or other ownership in contents of safety deposit box in box rental contract prohibited.....California (Ch. 1597)
 Restoration from earnings of surplus reduced by losses.....Nebraska (Ch. 18)
 Industrial banks authorized to engage in, or invest 15 percent of capital and surplus in stock of corporation organized to conduct, a safe deposit business on the bank premises.....Connecticut (Act 253)
 Retention and destruction of records Maine (Ch. 57); North Dakota (Ch. 109); Ohio (S.B. 103); Tennessee (Ch. 21)
 Lien on safe deposit box contents for unpaid rental charge.....New York (Ch. 635); Oklahoma (H.B. 110)

RESERVES

- 20 percent of required reserve to be held in cash or United States Government obligations, instead of being held in cash with authority to hold 30 percent of such 20 percent in United States Government obligations.....Colorado (Ch. 126)
 1/6th of required reserve fund, instead of 1/3rd, to be held in cash on hand.....Connecticut (Act 127)
 Increase of cash reserves of savings banks.....Vermont (Ch. 209)
 Reserve requirements up to amount equal to those of Federal Reserve system may be imposed by Banking Board.....New York (Ch. 36)

DEPOSITS

- Deposit by one person in trust for another..Arizona (Ch. 100); New Jersey (Ch. 286)
 Notice of adverse claim to a deposit need not be recognized until bank served with court order or process.....Arizona (Ch. 100)
 Deposits and security for public funds.....California (Ch. 142); South Dakota (Ch. 218); Tennessee (Ch. 94); Texas (Ch. 450)
 Industrial banks authorized to receive deposits.....Connecticut (Act 253)
 Limitation on deposits of savings department permitted in other banks.....Connecticut (Act 304)
 Joint deposits.....Maine (Ch. 24)
 Deposits of a minor.....Ohio (S.B. 103)
 Deposits in a fiduciary's personal account.....Maine (Ch. 277)
 Escheat of unclaimed deposits Maine (Ch. 24); New Jersey (Ch. 197); New York (Ch. 824)

LOANS

- Loan up to \$2,500 to bank officer or employee authorized. Colorado (Ch. 125)
- Amortized loans of two-thirds value of real estate by savings banks and savings departments of State banks may not exceed \$20,000 or 1/2 of 1 percent of assets of lending institution whichever is greater. Connecticut (Act 64)
- FHA loans limit extended from 90 percent to 95 percent of appraised value. Connecticut (Acts 72, 168)
- Reservation to U. S. of fissionable materials not deemed encumbrance of real estate securing mortgage loan. Connecticut (Acts 55, 169)
- Construction loans limited to 50 percent of, or the ratio of the final loan to, the value of completed property, whichever is the greater. Connecticut (Act 128)
- Retail instalment sales financing Connecticut (Act 281)
- Personal and instalment loans Florida (Ch. 25343); New York (Ch. 333); Pennsylvania (Act 460)
- Limitation on total liability of one borrower. Kansas (Ch. 110); New York (Ch. 647); Pennsylvania (Act 163)
- Limitation on loans to directors, officers, and employees. Pennsylvania (Act 163)
- Modification of loan limitations. New Jersey (Ch. 246); South Carolina (Act 226)
- Real estate loans. New Hampshire (Ch. 19); Ohio (S.B. 103)
- Loans on bonds secured by mortgages insured by U. S. Department of Agriculture Pennsylvania (Act 458)

INVESTMENTS

- Obligations issued, assumed, or guaranteed by International Bank for Reconstruction and Development. Arkansas (Act 453); Maine (Ch. 55)
- By savings banks and savings departments in public utility and telephone corporation bonds. Connecticut (Act 333)
- General investments. Kansas (Ch. 110); Ohio (S.B. 103); Texas (Ch. 438)
- By savings banks in certain bonds and mortgages. Maine (Ch. 299); Massachusetts (Ch. 374); New York (Ch. 545)
- By savings banks in obligations of federal intermediate credit banks. Massachusetts (Ch. 340)
- Legal investments of savings banks. New Hampshire (Chs. 51, 209); New York (Ch. 522); North Dakota (Ch. 106); Rhode Island (H.B. 837)
- Housing authority bonds. New York (Ch. 523)
- Bank and trust companies authorized to invest funds in stock or obligations of corporations owning bank premises but not to exceed 1/3 of the paid in capital except in cities where population is over 6,000 with approval of Commissioner. Oklahoma (H.B. 305)
- Investing in bank shares of 10 percent of capital and surplus authorized. Pennsylvania (Act 162)

TRUST ACTIVITIES

- Investment in obligations issued, assumed, or guaranteed by International Bank for Reconstruction and Development. Arkansas (Act 453)

TRUST ACTIVITIES—*Continued*

Investment in shares of State or Federal building or savings and loan associations insured by the Federal Savings and Loan Insurance Corporation	Colorado (Ch. 256); New Jersey (Ch. 92)
Nominee in whose name stock, owned by a fiduciary, is registered required to either endorse stock certificate in blank or give power of attorney for transfer in blank	Connecticut (Act 280)
Fiduciary bank or trust company with power to retain investments authorized to retain investment in stock of fiduciary	Delaware (Ch. 19)
The Trustee Savings Act	Georgia (Act 256)
Common trust fund	Alabama (Act 262); Idaho (Ch. 34); Illinois (H.B. 580); Indiana (Ch. 70); Massachusetts (Ch. 755)
Prudent man investment rule	Kansas (Ch. 319); Oregon (Ch. 220)
Registration in name of nominee of stock held by fiduciary	Massachusetts (Ch. 428)
Trust company powers	Vermont (Ch. 211)
Investments by fiduciaries	Pennsylvania (Act 544); Wisconsin (Ch. 26)
Succession to fiduciary capacity after merger into out-State corporation	Pennsylvania (Act 466)

DIRECTORS, TRUSTEES, OFFICERS, AND EMPLOYEES

Requirement that majority, instead of three-fourths, of directors shall meet monthly	Arizona (Ch. 107)
Loan up to \$2,500 to bank officer or employee authorized	Colorado (Ch. 125)
Life and medical benefit insurance up to \$5,000 for any savings bank officer or employee authorized	Connecticut (Act 130)
Qualifying shares and oaths of industrial bank directors	Connecticut (Act 285)
Qualifications of directors	Georgia (Act No. 97)
Group insurance and retirement plan authorized for mutual savings bank officers and employees	Indiana (Ch. 182); New York (Ch. 691)
Loan limitations	Massachusetts (Ch. 34); Pennsylvania (Ch. 163)
Removal of trustees of savings banks	Massachusetts (Ch. 63)

CHECKS AND COLLECTIONS

Banks exempted from liability for paying postdated checks except where word "Post-dated" included	Alabama (Act 229)
Limitation on liability for non-payment of checks to actual damages	Arizona (Ch. 100)
Time limit on stop-payment orders on checks	Arizona (Ch. 100); Indiana (Ch. 48)
Authority to refuse payment of checks six months after date	Arizona (Ch. 100)
Authority to pay check after death or incompetency of maker or drawer prior to notice	Arizona (Ch. 100)
Limitation on liability for payment of forged checks	Arizona (Ch. 100); Wisconsin (Ch. 56)

CHECKS AND COLLECTIONS—*Continued*

- Deferred posting and delayed returns act. . . . Arizona (Ch. 100); Colorado (Ch. 124); Connecticut (Act 147); Delaware (Ch. 21); Georgia (Act 132); Idaho (Ch. 35); Indiana (Ch. 74); Iowa (Ch. 225); Kansas (Chs. 111, 305); Maine (Ch. 61); Maryland (Ch. 441); New Hampshire (Ch. 65); New Mexico (Ch. 52); North Dakota (Ch. 110); Ohio (S.B. 103); Oklahoma (H.B. 92); Oregon (Ch. 84); Pennsylvania (Act 136); South Carolina (Act 247); South Dakota (Ch. 21); Utah (Ch. 6); Wisconsin (Ch. 58)
- Payment of checks credited to deposit account conditional for one day. North Carolina (Ch. 954)
- Fraudulent checks. Idaho (Ch. 111); Oregon (Ch. 129)
- Escheat of uncashed domestic travelers' checks or money orders. . . . New York (Ch. 824)
- Charges on cashiers' checks authorized for transmission of revenue. North Carolina (Ch. 1183)
- Disposition of unclaimed, cancelled, and paid checks and drafts after six years from payment. Tennessee (Ch. 21)

HOLIDAYS

- Five-day week with bank open full day on Saturday if closed on other weekday. Arizona (Ch. 101)
- Five-day week. Arkansas (Act 194); Illinois (H.B. 302); Indiana (Ch. 108)
- Saturday holiday. Colorado (Ch. 122); Delaware (Ch. 40—one city and three counties); Georgia (Act 130—Sat., Wed., or Thurs.); Oregon (Ch. 80); Tennessee (Ch. 187—Sat. or Wed.); Utah (Ch. 7—June to Sept.)
- Transaction of business on holidays. Georgia (Act No. 90); North Dakota (Ch. 111); Wisconsin (Ch. 549)
- Legal holidays. Maryland (Ch. 221); North Dakota (Ch. 93); Oregon (Ch. 145)
- Forty-eight hour legal holiday whenever officer in charge declares it because employees or institution endangered by impending or existing hurricane or other catastrophe, including fire and civil disturbances. Florida (Ch. 25044)

TAXATION

- Income tax. California (Chs. 513, 557, 1542, 1545)
- Capital stock. New Jersey (Ch. 291)
- War losses. New York (Ch. 73)
- Common trust funds. New York (Ch. 369)

LIQUIDATION

- Disposal of unclaimed dividends. South Dakota (Ch. 22)
- Subrogation rights of the Federal Deposit Insurance Corporation. . . . Oregon (Ch. 276)
- Appointment of Federal Deposit Insurance Corporation as receiver without bond of insured State banks authorized. Oregon (Ch. 89); Wyoming (Ch. 140)
- Voluntary liquidation. Pennsylvania (Act 166)
- Final accounting. Pennsylvania (Act 546)

MISCELLANEOUS

- Prohibition of distribution of material having appearance of duly executed check, draft, or bill of exchange, when it is not.....Alabama (Act 256)
- Joint control of deposits of money or assets by surety and any principal required to give bond.....Alabama (Act 636)
- Safe-keeping receipts issued by banks covering any bond or securities to be accepted by State treasurer..... Florida (Ch. 25419)
- Assignment of accounts receivable.....Kansas (Ch. 112); Nebraska (Ch. 194)

PART FIVE

STATISTICS OF BANKS AND DEPOSIT INSURANCE

NUMBER, OFFICES, AND DEPOSITS OF OPERATING BANKS

Table 101. Changes in number and classification of operating banks and branches in the United States and possessions during 1949

Table 102. Number of operating banks and branches, December 31, 1949

Grouped according to insurance status and class of bank, and by State and type of office

Table 103. Number and deposits of operating banks, December 31, 1949

Banks grouped according to insurance status and by district and State

The line of demarcation between banks and other types of financial institutions is not always clear. In these tables provision of deposit facilities for the general public is the chief criterion. However, trust companies engaged in general fiduciary business though not in deposit banking are included. Uninvested trust funds of trust companies may be insured by the Federal Deposit Insurance Corporation, and companies specializing in fiduciary activities are engaged in a type of business the bulk of which is handled by banks of deposit. Credit unions and savings and loan associations are excluded from the tabulations, except in the case of a few institutions accepting deposits under the terms of special charters. A more detailed statement of institutions included and excluded is given below.

The tabulations for all banks and trust companies shown here and in Tables 104-106 are prepared in accordance with an agreement among the Federal bank supervisory agencies.

The data are tabulated from individual reports of assets and liabilities of the banks included. This procedure permits exclusion or inclusion of any particular institution on the basis of the principles adopted. The data relate to banks operating in the United States and possessions.

Institutions included are classified in three groups: commercial and stock savings banks, nondeposit trust companies, and mutual savings banks. However, in the case of insured banks the first two of these groups are combined.

Nondeposit trust companies include institutions operating under trust company charters which are not regularly engaged in deposit banking but are engaged in fiduciary business other than that incidental to real estate title or investment activities.

Mutual savings banks include all banks operating under State banking codes applying to mutual savings banks.

Commercial and stock savings banks include the following categories of banking institutions:

National banks;

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;

Stock savings banks, including guaranty savings banks in New Hampshire;

Industrial and Morris Plan banks which operate under general banking codes, or are specifically authorized by law to accept deposits and in practice do so, or the obligations of which are regarded as deposits for deposit insurance;

Special types of banks of deposit: cash depositories in South Carolina; cooperative exchanges in Arkansas; savings and loan companies operating under Superior Court charters in Georgia; government operated banks in American Samoa, Guam, North Dakota, and Puerto Rico; a cooperative bank, usually classified as a credit union, operating under a special charter in New Hampshire; two savings institutions, known as "trust companies," operating under special charters in Texas; employes' mutual banking associations in Pennsylvania; and the Savings Banks Trust Company in New York.

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

Branches of foreign banks which engage in a general deposit business in the continental United States or in the possessions;

In the possessions, branches of American banks engaged in a general deposit business.

Institutions excluded. Institutions in the following categories are excluded, though such institutions may perform many of the same functions as banks:

Banks which have suspended operations or 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, chartered under 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" (a few institutions accepting deposits under powers granted in special charters are included);

Morris Plan companies, industrial banks, loan and investment companies, and similar institutions except those mentioned in the description of institutions included.

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

Institutions chartered under banking or trust company laws, but operating as investment or title insurance companies and not engaged in deposit banking or fiduciary activities;

Federal Reserve banks and other banks, such as the Federal Home Loan banks and the Savings and Loan Bank of the State of New York, which operate as rediscount banks and do not accept deposits except from financial institutions;

The postal savings system.

**Table 101. CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKS AND BRANCHES
IN THE UNITED STATES AND POSSESSIONS DURING 1949**

Type of change	All banks			Commercial and stock savings banks and nondeposit trust companies							Mutual savings banks				
	Total	In- sured	Non- insured	Total	Insured ¹			Noninsured				Total	In- sured ²	Non- insured	
					Total	Members F. R. System		Banks of deposit	Non- deposit trust companies	Total	In- sured ²				Non- insured
						National	State									Not mem- bers F. R. System
BANKS															
Number of banks, December 31, 1949	14,736	13,628	1,108	14,205	13,436	4,975	1,914	6,547	704	65	531	192	339		
Number of banks, December 31, 1948	14,753	13,612	1,141	14,221	13,419	4,991	1,924	6,504	735	67	532	193	339		
Net change during year	-17	+16	-33	-16	+17	-16	-10	+43	-31	-2	-1	-1	.....	
Banks beginning operations	80	61	19	79	60	12	6	42	19	.....	1	1	.....	
New banks	67	58	9	67	58	12	6	40	9	.....	.....	.....	.....
Other additions to operating banks ³	13	3	10	12	2	.....	.....	2	10	.....	1	1	.....	
Banks ceasing operations	97	83	14	95	81	34	16	31	11	3	2	2	.....	
Suspended banks not reopened or succeeded	4	.....	4	4	.....	.....	.....	.....	4	.....	.....	.....	.....
Merged with financial aid of FDIC—net decrease	4	4	.....	4	4	1	.....	3	.....	.....	.....	.....	.....
Mergers and absorptions (without FDIC aid)—net decrease	76	75	1	74	73	31	16	26	1	.....	2	2	.....	
Other liquidations	12	4	8	12	4	2	.....	2	5	3	.....	.....	.....
Institution excluded ⁴	1	.....	1	1	.....	.....	.....	.....	1	.....	.....	.....	.....
Noninsured banks becoming insured .....	.....	+39	-39	.....	+39	+1	+3	+35	-38	-1	.....	.....	.....
Successions to noninsured banks .....	.....	+7	-7	.....	+7	+1	.....	+6	-7	.....	.....	.....	.....
Admissions to insurance, operating banks ⁵ .....	.....	+29	-29	.....	+29	.....	.....	+29	-28	-1	.....	.....	.....
Admissions to F. R. System .....	.....	+3	-3	.....	+3	.....	+3	.....	-3	.....	.....	.....	.....
Other changes in classification among banks .....	.....	-1	+1	.....	-1	+5	-3	-3	-1	+2	.....	.....	.....
National banks succeeding State banks .....	.....	.....	.....	.....	.....	+6	-4	-2	.....	.....	.....	.....	.....
State bank succeeding national bank .....	.....	.....	.....	.....	.....	-1	.....	+1	.....	.....	.....	.....	.....
Admissions to F. R. System .....	.....	.....	.....	.....	.....	.....	+12	-12	.....	.....	.....	.....	.....
Withdrawals from F. R. System .....	.....	.....	.....	.....	.....	.....	-11	+11	.....	.....	.....	.....	.....
Withdrawal from insurance .....	.....	-1	+1	.....	-1	.....	.....	-1	.....	+1	.....	.....	.....
Bank reclassified .....	.....	.....	.....	.....	.....	.....	.....	.....	-1	+1	.....	.....	.....
Changes not involving number in any class:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Successions	3	3	.....	3	3	1	.....	2	.....	.....	.....	.....	.....
Changes in title, location, or name of location	122	118	4	117	114	18	9	87	2	1	5	4	1		
Changes in corporate powers	4	4	.....	4	4	.....	.....	4	.....	.....	.....	.....	.....

BRANCHES													
Number of branches, December 31, 1949.....	4,864	4,671	193	4,665	4,530	2,085	1,302	1,143	134	1	199	141	58
Number of branches, December 31, 1948.....	4,613	4,415	198	4,431	4,283	1,965	1,232	1,086	147	1	182	132	50
Net change during year.....	+251	+256	-5	+234	+247	+120	+70	+57	-13		+17	+9	+8
Branches opened for business.....	264	247	17	246	237	123	67	47	9		18	10	8
Facilities provided as agents of the government.....	25	25		25	25	21	1	3					
Absorbed banks converted into branches.....	61	58	3	60	57	27	19	11	3		1	1	
Branches replacing offices relocated.....	5	5		5	5	1	1	3					
Other branches opened ⁶	171	158	13	154	149	74	46	29	5		17	9	8
Branches not previously included.....	2	1	1	2	1			1	1				
Branches discontinued⁷.....	13	9	4	12	8	1	4	3	4		1	1	
Branches removed from count.....	2	1	1	2	1			1	1				
Other branches discontinued.....	11	8	3	10	7	1	3	3	3		1	1	
Other changes in classification among branches.....		+18	-18		+18	-2	+7	+13	-18				
Branches of noninsured banks admitted to insurance.....		+7	-7		+7			+7	-7				
Branches of noninsured banks admitted to F. R. System.....		+11	-11		+11		+11		-11				
Branches transferred as result of absorption or succession.....						-2	+3	-1					
Admission to F. R. System.....							+1	-1					
Withdrawals from F. R. System.....							-8	+8					
Changes not involving number in any class:													
Change in title, location, or name of location.....	121	110	11	112	102	68	20	14	10		9	8	1
ALL BANKING OFFICES													
Number of offices, December 31, 1949.....	19,600	18,299	1,301	18,870	17,966	7,060	3,216	7,690	838	66	730	333	397
Number of offices, December 31, 1948.....	19,366	18,027	1,339	18,652	17,702	6,956	3,156	7,590	882	68	714	325	389
Net change during year.....	+234	+272	-38	+218	+264	+104	+60	+100	-44	-2	+16	+8	+8
Offices opened.....	344	308	36	325	297	135	73	89	28		19	11	8
Banks.....	80	61	19	79	60	12	6	42	19		1	1	
Branches.....	264	247	17	246	237	123	67	47	9		18	10	8
Offices closed.....	110	92	18	107	89	35	20	34	15	3	3	3	
Banks.....	97	83	14	95	81	34	16	31	11	3	2	2	
Branches.....	13	9	4	12	8	1	4	3	4		1	1	
Changes in classification.....		+56	-56		+56	+4	+7	+45	-57	+1			
Among banks.....		+38	-38		+38	+6		+32	-39	+1			
Among branches.....		+18	-18		+18	-2	+7	+13	-18				

¹ Includes 6 trust companies not engaged in deposit banking on December 31, 1949, and 7 trust companies not engaged in deposit banking on December 31, 1948.
² Includes 3 mutual savings banks members of the Federal Reserve System for December 31, 1949, and December 31, 1948.
³ Includes industrial banks authorized by statute or otherwise to accept deposits and other financial institutions previously in operation which became banks of deposit.
⁴ Institution previously included which operates under trust company charter but does not engage in deposit banking nor in the fiduciary business.
⁵ Includes 26 banks operating at beginning of year (one of which was a nondeposit trust company which became a bank of deposit) and 3 banks opened during the year.
⁶ Includes 6 branches opened prior to beginning of year but not included in count as of December 31, 1948.
⁷ Includes 2 branches discontinued prior to beginning of year.

Table 102. NUMBER OF OPERATING BANKS AND BRANCHES, DECEMBER 31, 1949
 GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE AND TYPE OF OFFICE

State and type of bank or office	All banks			Commercial and stock savings banks and nondeposit trust companies						Mutual savings banks			Insured banks as percentages of—			
	Total	Insured	Non-insured	Total	Insured ¹			Noninsured			Total	In-sured ²	Non-insured	All banks	Com-mercial banks	Mutual savings banks
					Total	Members F. R. System		Not members F. R. System	Banks of de-posit	Non-deposit trust com-panies						
						National	State									
United States and possessions.	19,600	18,299	1,301	18,870	17,966	7,060	3,216	7,690	838	66	730	333	397	93.4	95.2	45.6
All banks.	14,736	13,628	1,108	14,205	13,436	4,975	1,914	6,547	704	65	531	192	339	92.5	94.6	36.2
Unit banks.	13,389	12,365	1,024	12,968	12,238	4,647	1,693	5,898	666	64	421	127	294	92.4	94.4	30.2
Banks operating branches.	1,347	1,263	84	1,237	1,198	328	216	654	38	1	110	65	45	93.8	96.8	59.1
Branches.	4,864	4,671	193	4,665	4,530	2,085	1,302	1,143	134	1	199	141	58	96.0	97.1	70.9
United States.	19,465	18,288	1,177	18,735	17,955	7,060	3,216	7,679	719	61	730	333	397	94.0	95.8	45.6
All banks.	14,687	13,621	1,066	14,156	13,429	4,975	1,914	6,540	667	60	531	192	339	92.7	94.9	36.2
Unit banks.	13,351	12,361	990	12,930	12,234	4,647	1,698	5,889	637	59	421	127	294	92.6	94.6	30.2
Banks operating branches.	1,336	1,260	76	1,226	1,195	328	216	651	30	1	110	65	45	94.3	97.5	59.1
Branches.	4,778	4,667	111	4,579	4,526	2,085	1,302	1,139	52	1	199	141	58	97.7	98.8	70.9
Possessions.	135	11	124	135	11			11	119	5				8.1	8.1	
All banks.	49	7	42	49	7			7	37	5				14.3	14.3	
Unit banks.	38	4	34	38	4			4	29	5				10.5	10.5	
Banks operating branches.	11	3	8	11	3			3	8					27.3	27.3	
Branches.	86	4	82	86	4			4	82					4.7	4.7	
State																
Alabama.	248	247	1	248	247	91	24	132	1					99.6	99.6	
All banks.	225	224	1	225	224	69	23	132	1					99.6	99.6	
Unit banks.	221	220	1	221	220	66	22	132	1					99.5	99.5	
Banks operating branches.	4	4		4	4	3	1							100.0	100.0	
Branches.	23	23		23	23	22	1							100.0	100.0	
Arizona.	62	60	2	62	60	39	4	17		2				96.8	96.8	
All banks.	10	9	1	10	9	3	2	4		1				90.0	90.0	
Unit banks.	3	3		3	3	1	1	1						100.0	100.0	
Banks operating branches.	7	6	1	7	6	2	1	3		1				85.7	85.7	
Branches.	52	51	1	52	51	36	2	13		1				98.1	98.1	
Arkansas.	253	242	11	253	242	54	16	172	10	1				95.7	95.7	
All banks.	232	221	11	232	221	52	16	153	10	1				95.3	95.3	
Unit banks.	213	202	11	213	202	50	16	136	10	1				94.8	94.8	
Banks operating branches.	19	19		19	19	2		17						100.0	100.0	
Branches.	21	21		21	21	2		19						100.0	100.0	

California	1,155	1,143	12	1,155	1,143	852	171	120	3	9					99.0	99.0	
All banks.....	206	195	11	206	195	94	25	76	2	9					94.7	94.7	
<i>Unit banks</i>	165	155	10	165	155	81	15	59	1	9					93.9	93.9	
<i>Banks operating branches</i>	41	40	1	41	40	13	10	17	1						97.6	97.6	
Branches.....	949	948	1	949	948	758	146	44	1						99.9	99.9	
Colorado	150	141	9	150	141	78	15	48	9						94.0	94.0	
All banks.....	149	140	9	149	140	77	15	48	9						94.0	94.0	
<i>Unit banks</i>	148	139	9	148	139	76	15	48	9						93.9	93.9	
<i>Banks operating branches</i>	1	1		1	1	1									100.0	100.0	
Branches.....	1	1		1	1	1									100.0	100.0	
Connecticut	228	134	94	153	131	60	34	37	21	1	75	3	72	58.8	85.6	4.0	
All banks.....	189	98	91	117	95	47	16	32	21	1	72	3	69	51.9	81.2	4.2	
<i>Unit banks</i>	172	84	88	103	81	40	12	29	21	1	69	3	66	48.8	78.6	4.3	
<i>Banks operating branches</i>	17	14	3	14	14	7	4	3			3		3	82.4	100.0		
Branches.....	39	36	3	36	36	13	18	5			3		3	92.3	100.0		
Delaware	56	52	4	53	52	13	9	30	1		3		3	92.9	98.1		
All banks.....	40	37	3	38	37	13	4	20	1		2		2	92.5	97.4		
<i>Unit banks</i>	32	30	2	31	30	13	1	16	1		1		1	93.8	96.8		
<i>Banks operating branches</i>	8	7	1	7	7			3	4		1		1	87.5	100.0		
Branches.....	16	15	1	15	15		5	10			1		1	93.8	100.0		
District of Columbia	60	60		60	60	31	16	13						100.0	100.0		
All banks.....	19	19		19	19	9	6	4						100.0	100.0		
<i>Unit banks</i>	5	5		5	5	2	2	1						100.0	100.0		
<i>Banks operating branches</i>	14	14		14	14	7	4	3						100.0	100.0		
Branches.....	41	41		41	41	22	10	9						100.0	100.0		
Florida	197	193	4	197	193	64	12	117	2	2				98.0	98.0		
All banks.....	193	189	4	193	189	61	12	116	2	2				97.9	97.9		
<i>Unit banks</i>	189	185	4	189	185	58	12	115	2	2				97.9	97.9		
<i>Banks operating branches</i>	4	4		4	4	3		1						100.0	100.0		
Branches.....	4	4		4	4	3		1						100.0	100.0		
Georgia	434	365	69	434	365	75	24	266	69					84.1	84.1		
All banks.....	396	328	68	396	328	51	16	261	68					82.8	82.8		
<i>Unit banks</i>	378	311	67	378	311	43	12	256	67					82.3	82.3		
<i>Banks operating branches</i>	18	17	1	18	17	8	4	5	1					94.4	94.4		
Branches.....	38	37	1	38	37	24	8	5	1					97.4	97.4		
Idaho	96	95	1	96	95	60	13	22	1					99.0	99.0		
All banks.....	43	42	1	43	42	14	11	17	1					97.7	97.7		
<i>Unit banks</i>	35	34	1	35	34	9	10	15	1					97.1	97.1		
<i>Banks operating branches</i>	8	8		8	8	5	1	2						100.0	100.0		
Branches.....	53	53		53	53	46	2	5						100.0	100.0		
Illinois	893	877	16	893	877	385	123	369	13	3				98.2	98.2		
All banks.....	890	874	16	890	874	382	123	369	13	3				98.2	98.2		
<i>Unit banks</i>	887	871	16	887	871	379	123	369	13	3				98.2	98.2		
<i>Banks operating branches</i>	3	3		3	3									100.0	100.0		
Branches.....	3	3		3	3									100.0	100.0		

Table 102. NUMBER OF OPERATING BANKS AND BRANCHES, DECEMBER 31, 1949—Continued
 GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE AND TYPE OF OFFICE

State and type of bank or office	All banks			Commercial and stock savings banks and nondeposit trust companies						Mutual savings banks			Insured banks as percentages of—			
	Total	Insured	Non-insured	Total	Insured ¹			Noninsured			Total	In-sured ²	Non-insured	All banks	Com-mercial banks	Mutual savings banks
					Total	Members F. R. System		Not mem-bers F. R. System	Banks of deposit	Non-deposit trust com-panies						
						National	State									
Indiana	592	579	13	588	576	152	128	296	10	2						
All banks	492	480	12	488	477	125	111	241	9	2	4	3	1	97.8	98.0	75.0
Unit banks	438	427	11	434	424	114	108	202	8	2	4	3	1	97.6	97.7	75.0
Banks operating branches	54	53	1	54	53	11	3	39	1	1				97.5	97.7	75.0
Branches	100	99	1	100	99	27	17	55	1					98.1	98.1	
Iowa	828	763	65	828	763	97	64	602	64	1				92.1	92.1	
All banks	664	604	60	624	604	97	64	443	59	1				91.0	91.0	
Unit banks	544	488	56	544	488	97	64	327	55	1				89.7	89.7	
Banks operating branches	120	116	4	120	116			116	4					96.7	96.7	
Branches	164	159	5	164	159			159	5					97.0	97.0	
Kansas	610	461	149	610	461	174	41	246	149					75.6	75.6	
All banks	610	461	149	610	461	174	41	246	149					75.6	75.6	
Unit banks	610	461	149	610	461	174	41	246	149					75.6	75.6	
Banks operating branches																
Branches																
Kentucky	427	403	24	427	403	109	28	266	21	3				94.4	94.4	
All banks	386	362	24	386	362	92	20	250	21	3				93.8	93.8	
Unit banks	364	340	24	364	340	90	15	235	21	3				93.4	93.4	
Banks operating branches	22	22		22	22	2	5	15						100.0	100.0	
Branches	41	41		41	41	17	8	16						100.0	100.0	
Louisiana	234	233	1	234	233	71	18	144	1					99.6	99.6	
All banks	162	161	1	162	161	35	11	115	1					99.4	99.4	
Unit banks	123	122	1	123	122	26	5	91	1					99.2	99.2	
Banks operating branches	39	39		39	39	9	6	24						100.0	100.0	
Branches	72	72		72	72	36	7	29						100.0	100.0	
Maine	168	121	47	134	115	41	34	40	19		34	6	28	72.0	85.8	17.6
All banks	96	60	36	64	54	33	5	16	10	4	32	6	26	62.5	84.4	18.8
Unit banks	70	42	28	40	36	28	1	7	4		30	6	24	60.0	90.0	20.0
Banks operating branches	26	18	8	24	18	5	4	9	6		2	2	2	69.2	75.0	
Branches	72	61	11	70	61	8	29	24	9		2	2	2	84.7	87.1	

Maryland	304	292	12	279	276	82	72	122	2	1	25	16	9	96.1	98.9	64.0
All banks.....	173	164	9	164	162	61	16	85	1	1	9	2	7	94.8	98.8	22.2
Unit banks.....	139	133	6	133	132	54	9	69	.....	1	6	1	5	95.7	99.2	16.7
Banks operating branches.....	34	31	3	31	30	7	7	16	1	.....	3	1	2	91.2	96.8	33.3
Branches.....	131	128	3	115	114	21	56	37	1	.....	16	14	2	97.7	99.1	87.5
Massachusetts	587	343	244	354	343	207	89	47	11	.....	233	.....	233	58.4	96.9	.....
All banks.....	374	175	199	184	175	118	25	32	9	.....	190	.....	190	46.8	95.1	.....
Unit banks.....	289	125	164	133	125	95	8	22	8	.....	156	.....	156	43.3	94.0	.....
Banks operating branches.....	85	50	35	51	50	23	17	10	1	.....	34	.....	34	58.8	93.0	.....
Branches.....	213	168	45	170	168	89	64	15	2	.....	43	.....	43	78.9	98.8	.....
Michigan	671	637	34	671	637	157	247	233	27	7	.....	.....	.....	94.9	94.9	.....
All banks.....	446	418	28	446	418	78	153	187	21	7	.....	.....	.....	93.7	93.7	.....
Unit banks.....	334	358	26	334	358	66	139	153	19	7	.....	.....	.....	93.2	93.2	.....
Banks operating branches.....	62	60	2	62	60	12	14	34	2	.....	.....	.....	.....	96.8	96.8	.....
Branches.....	225	219	6	225	219	79	94	46	6	.....	.....	.....	.....	97.3	97.3	.....
Minnesota	689	667	22	688	666	185	28	453	20	2	1	1	.....	96.8	96.8	100.0
All banks.....	683	661	22	682	660	179	28	453	20	2	1	1	.....	96.8	96.8	100.0
Unit banks.....	681	659	22	680	658	177	28	453	20	2	1	1	.....	96.8	96.8	100.0
Banks operating branches.....	2	2	.....	2	2	2	.....	.....	.....	.....	.....	.....	.....	100.0	100.0	.....
Branches.....	6	6	.....	6	6	6	.....	.....	.....	.....	.....	.....	.....	100.0	100.0	.....
Mississippi	266	262	4	266	262	28	8	226	4	.....	.....	.....	.....	98.5	98.5	.....
All banks.....	202	198	4	202	198	24	7	167	4	.....	.....	.....	.....	98.0	98.0	.....
Unit banks.....	167	163	4	167	163	23	6	134	4	.....	.....	.....	.....	97.6	97.6	.....
Banks operating branches.....	35	35	.....	35	35	1	1	33	.....	.....	.....	.....	.....	100.0	100.0	.....
Branches.....	64	64	.....	64	64	4	1	59	.....	.....	.....	.....	.....	100.0	100.0	.....
Missouri	598	571	27	598	571	79	101	391	23	4	.....	.....	.....	95.5	95.5	.....
All banks.....	598	571	27	598	571	79	101	391	23	4	.....	.....	.....	95.5	95.5	.....
Unit banks.....	598	571	27	598	571	79	101	391	23	4	.....	.....	.....	95.5	95.5	.....
Banks operating branches.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montana	111	111	.....	111	111	39	45	27	.....	.....	.....	.....	.....	100.0	100.0	.....
All banks.....	111	111	.....	111	111	39	45	27	.....	.....	.....	.....	.....	100.0	100.0	.....
Unit banks.....	111	111	.....	111	111	39	45	27	.....	.....	.....	.....	.....	100.0	100.0	.....
Banks operating branches.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska	417	363	54	417	363	127	17	219	47	7	.....	.....	.....	87.1	87.1	.....
All banks.....	415	361	54	415	361	125	17	219	47	7	.....	.....	.....	87.0	87.0	.....
Unit banks.....	413	359	54	413	359	123	17	219	47	7	.....	.....	.....	86.9	86.9	.....
Banks operating branches.....	2	2	.....	2	2	2	.....	.....	.....	.....	.....	.....	.....	100.0	100.0	.....
Branches.....	2	2	.....	2	2	2	.....	.....	.....	.....	.....	.....	.....	100.0	100.0	.....
Nevada	27	27	.....	27	27	19	5	3	.....	.....	.....	.....	.....	100.0	100.0	.....
All banks.....	8	8	.....	8	8	5	1	2	.....	.....	.....	.....	.....	100.0	100.0	.....
Unit banks.....	3	3	.....	3	3	2	.....	1	.....	.....	.....	.....	.....	100.0	100.0	.....
Banks operating branches.....	5	5	.....	5	5	3	1	1	.....	.....	.....	.....	.....	100.0	100.0	.....
Branches.....	19	19	.....	19	19	14	4	1	.....	.....	.....	.....	.....	100.0	100.0	.....

Table 102. NUMBER OF OPERATING BANKS AND BRANCHES, DECEMBER 31, 1949—Continued
 GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE AND TYPE OF OFFICE

State and type of bank or office	All banks			Commercial and stock savings banks and nondeposit trust companies							Mutual savings banks			Insured banks as percentages of—		
	Total	Insured	Non-insured	Total	Insured ¹			Noninsured		Total	In-sured ²	Non-insured	All banks	Com-mercial banks	Mutual savings banks	
					Total	Members F. R. System		Not mem-bers F. R. System	Banks of deposit							Non-deposit trust com-panies
						National	State									
New Hampshire	113	58	55	78	58	52	1	5	20	35	35	51.3	74.4	.....	
All banks.....	110	57	53	76	57	51	1	5	19	34	34	51.8	75.0	.....	
Unit banks.....	107	56	51	74	56	50	1	5	18	33	33	52.3	75.7	.....	
Banks operating branches.....	3	1	2	2	1	1	.....	.....	1	1	1	33.3	50.0	.....	
Branches.....	3	1	2	2	1	1	.....	.....	1	1	1	33.3	50.0	.....	
New Jersey	513	509	4	483	479	262	155	62	1	3	30	99.2	99.2	100.0		
All banks.....	355	351	4	332	328	208	73	47	1	3	23	98.9	98.8	100.0		
Unit banks.....	294	290	4	275	271	189	49	39	1	3	19	98.6	98.5	100.0		
Banks operating branches.....	61	61	.....	57	57	25	24	8	.....	.....	4	100.0	100.0	100.0
Branches.....	158	158	.....	151	151	54	82	15	.....	.....	7	100.0	100.0	100.0
New Mexico	63	63	.....	63	63	28	9	26	.....	.....	.....	100.0	100.0	.....	
All banks.....	51	51	.....	51	51	26	9	16	.....	.....	.....	100.0	100.0	.....	
Unit banks.....	42	42	.....	42	42	24	9	9	.....	.....	.....	100.0	100.0	.....	
Banks operating branches.....	9	9	.....	9	9	2	.....	.....	.....	.....	.....	100.0	100.0	.....	
Branches.....	12	12	.....	12	12	2	.....	.....	.....	.....	.....	100.0	100.0	.....	
New York	1,620	1,610	10	1,399	1,389	591	667	131	10	221	221	99.4	99.3	100.0		
All banks.....	770	763	7	640	633	382	176	75	7	130	130	99.1	98.9	100.0		
Unit banks.....	602	597	5	526	521	336	127	58	5	76	76	99.2	99.0	100.0		
Banks operating branches.....	168	166	2	114	112	46	49	17	2	54	54	98.8	98.2	100.0		
Branches.....	850	847	3	759	756	209	491	56	3	91	91	99.6	99.6	100.0		
North Carolina	422	418	4	422	418	66	27	325	4	.....	.....	99.1	99.1	.....	
All banks.....	228	226	2	228	226	48	8	172	2	.....	.....	99.1	99.1	.....	
Unit banks.....	170	169	1	170	169	38	4	127	1	.....	.....	99.4	99.4	.....	
Banks operating branches.....	58	57	1	58	57	8	4	45	1	.....	.....	98.3	98.3	.....	
Branches.....	194	192	2	194	192	20	19	153	2	.....	.....	99.0	99.0	.....	
North Dakota	172	167	5	172	167	41	2	124	5	.....	.....	97.1	97.1	.....	
All banks.....	150	145	5	150	145	41	2	102	5	.....	.....	96.7	96.7	.....	
Unit banks.....	135	130	5	135	130	41	2	87	5	.....	.....	96.3	96.3	.....	
Banks operating branches.....	15	15	.....	15	15	.....	.....	15	.....	.....	.....	100.0	100.0	.....	
Branches.....	22	22	.....	22	22	.....	.....	22	.....	.....	.....	100.0	100.0	.....	

Ohio	879	867	12	876	864	301	311	252	12			3			98.6	98.6	100.0
All banks.....	664	652	12	661	649	241	183	225	12			3	3		98.2	98.2	100.0
Unit banks.....	614	602	12	611	599	227	165	207	12			3	3		98.0	98.0	100.0
Banks operating branches.....	50	50		50	50	14	18	18							100.0	100.0	
Branches.....	215	215		215	215	60	128	27							100.0	100.0	
Oklahoma	387	376	11	387	376	200	25	151	9	2					97.2	97.2	
All banks.....	386	375	11	386	375	199	25	151	9	2					97.2	97.2	
Unit banks.....	385	374	11	385	374	198	25	151	9	2					97.1	97.1	
Banks operating branches.....	1	1		1	1	1									100.0	100.0	
Branches.....	1	1		1	1	1									100.0	100.0	
Oregon	167	165	2	166	164	106	10	48	1	1	1	1	1		98.8	98.8	100.0
All banks.....	71	69	2	70	68	20	9	39	1	1	1	1	1		97.2	97.1	100.0
Unit banks.....	59	57	2	58	56	17	8	31	1	1	1	1	1		96.6	96.6	100.0
Banks operating branches.....	12	12		12	12	3	1	8							100.0	100.0	
Branches.....	96	96		96	96	86	1	9							100.0	100.0	
Pennsylvania	1,183	1,161	22	1,159	1,137	745	150	242	20	2	24	24			98.1	98.1	100.0
All banks.....	985	967	18	978	960	633	109	218	16	2	7	7			98.2	98.2	100.0
Unit banks.....	917	902	15	914	899	599	97	203	13	2	3	3			98.4	98.4	100.0
Banks operating branches.....	68	65	3	64	61	34	12	15	3		4	4			95.6	95.3	100.0
Branches.....	198	194	4	181	177	112	41	24	4		17	17			98.0	97.8	100.0
Rhode Island	88	52	36	73	52	19	23	10	20	1	15		15		59.1	71.2	
All banks.....	28	13	15	19	13	8	2	3	5	1	9		9		46.4	68.4	
Unit banks.....	14	6	8	7	6	5		1		1	7		7		42.9	85.7	
Banks operating branches.....	14	7	7	12	7	3	2	2	5		2		2		50.0	53.3	
Branches.....	60	39	21	54	39	11	21	7	15		6		6		65.0	72.2	
South Carolina	192	175	17	192	175	53	10	112	17						91.1	91.1	
All banks.....	151	134	17	151	134	25	8	101	17						88.7	88.7	
Unit banks.....	137	120	17	137	120	21	6	93	17						87.6	87.6	
Banks operating branches.....	14	14		14	14	4	2	8							100.0	100.0	
Branches.....	41	41		41	41	28	2	11							100.0	100.0	
South Dakota	217	217		217	217	55	27	135							100.0	100.0	
All banks.....	169	169		169	169	35	27	107							100.0	100.0	
Unit banks.....	143	143		143	143	31	27	85							100.0	100.0	
Banks operating branches.....	26	26		26	26	4		22							100.0	100.0	
Branches.....	48	48		48	48	20		28							100.0	100.0	
Tennessee	383	375	8	383	375	118	22	235	5	3					97.9	97.9	
All banks.....	296	288	8	296	288	72	10	206	5	3					97.3	97.3	
Unit banks.....	266	258	8	266	258	61	9	188	5	3					97.0	97.0	
Banks operating branches.....	30	30		30	30	11	1	18							100.0	100.0	
Branches.....	87	87		87	87	46	12	29							100.0	100.0	
Texas	908	855	53	908	855	445	131	279	53						94.2	94.2	
All banks.....	903	850	53	903	850	440	131	279	53						94.1	94.1	
Unit banks.....	896	843	53	896	843	433	131	279	53						94.1	94.1	
Banks operating branches.....	7	7		7	7	7									100.0	100.0	
Branches.....	5	5		5	5	5									100.0	100.0	

NUMBER, OFFICES, AND DEPOSITS OF OPERATING BANKS

Table 102. NUMBER OF OPERATING BANKS AND BRANCHES, DECEMBER 31, 1949—Continued
 GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE AND TYPE OF OFFICE

State and type of bank or office	All banks			Commercial and stock savings banks and nondeposit trust companies							Mutual savings banks			Insured banks as percentages of—			
	Total	Insured	Non-insured	Total	Insured ¹				Noninsured			Total	In-sured ²	Non-insured	All banks	Commercial banks	Mutual savings banks
					Total	Members F. R. System		Not members F. R. System	Banks of deposit	Non-deposit trust companies							
						National	State										
Utah	78	78		78	27	25	26							100.0	100.0		
All banks.....	55	55		55	11	20	24							100.0	100.0		
Unit banks.....	49	49		49	9	18	22							100.0	100.0		
Banks operating branches.....	6	6		6	2	2	2							100.0	100.0		
Branches.....	23	23		23	16	5	2							100.0	100.0		
Vermont	97	96	1	81	80	41	1	38		1	16	16		99.0	98.8	100.0	
All banks.....	77	76	1	70	69	39	1	29		1	7	7		98.7	98.6	100.0	
Unit banks.....	68	67	1	62	61	37	1	23		1	6	6		98.5	98.4	100.0	
Banks operating branches.....	9	9		8	8	2		6			1	1		100.0	100.0	100.0	
Branches.....	20	20		11	11	2		9			9	9		100.0	100.0	100.0	
Virginia	421	421		421	421	174	90	157						100.0	100.0		
All banks.....	312	312		312	312	132	72	108						100.0	100.0		
Unit banks.....	261	261		261	261	114	62	85						100.0	100.0		
Banks operating branches.....	51	51		51	51	18	10	23						100.0	100.0		
Branches.....	109	109		109	109	42	18	49						100.0	100.0		
Washington	261	258	3	255	252	159	20	73	3		6	6		98.9	98.8	100.0	
All banks.....	125	122	3	122	119	37	16	66	3		3	3		97.6	97.5	100.0	
Unit banks.....	112	109	3	110	107	29	15	63	3		2	2		97.3	97.3	100.0	
Banks operating branches.....	13	13		12	12	8	1	3			1	1		100.0	100.0	100.0	
Branches.....	136	136		133	133	122	4	7			3	3		100.0	100.0	100.0	
West Virginia	180	176	4	180	176	74	34	68	4					97.8	97.8		
All banks.....	180	176	4	180	176	74	34	68	4					97.8	97.8		
Unit banks.....	180	176	4	180	176	74	34	68	4					97.8	97.8		
Banks operating branches.....																	
Branches.....																	
Wisconsin	707	696	11	703	693	110	75	508	7	3	4	3	1	98.4	98.6	75.0	
All banks.....	556	546	10	552	543	95	69	379	6	3	4	3	1	98.2	98.4	75.0	
Unit banks.....	465	466	9	461	463	91	65	297	5	3	4	3	1	98.1	98.3	75.0	
Banks operating branches.....	91	90	1	91	90	4	4	82	1					98.9	98.9		
Branches.....	151	150	1	151	150	15	6	129	1					99.3	99.3		

Wyoming	53	53	53	53	53	24	15	14									100.0	100.0
All banks.....	53	53	53	53	53	24	15	14									100.0	100.0
Unit banks.....	53	53	53	53	53	24	15	14									100.0	100.0
Banks operating branches.....																		
Branches.....																		
Possessions																		
Alaska¹	22	8	14	22	8			8	14								36.4	36.4
All banks.....	19	5	14	19	5			5	14								26.3	26.3
Unit banks.....	17	3	14	17	3			3	14								17.6	17.6
Banks operating branches.....	2	2	2	2	2			2	2								100.0	100.0
Branches.....	3	3	3	3	3			3	3								100.0	100.0
American Samoa	1		1	1					1									
All banks.....	1		1	1					1									
Unit banks.....	1		1	1					1									
Banks operating branches.....																		
Branches.....																		
Guam	1		1	1					1									
All banks.....	1		1	1					1									
Unit banks.....	1		1	1					1									
Banks operating branches.....																		
Branches.....																		
Hawaii⁴	54	1	53	54	1			1	48	5							1.9	1.9
All banks.....	9	1	8	9	1			1	3	5							11.1	11.1
Unit banks.....	7	1	6	7	1			1	2	5							14.3	14.3
Banks operating branches.....	2		2	2					2									
Branches.....	45		45	45					45									
Panama Canal Zone	4		4	4					4									
All banks.....	4		4	4					4									
Unit banks.....	4		4	4					4									
Banks operating branches.....																		
Branches.....																		
Puerto Rico	50		50	50					50									
All banks.....	13		13	13					13									
Unit banks.....	7		7	7					7									
Banks operating branches.....	6		6	6					6									
Branches.....	37		37	37					37									
Virgin Islands⁵	3	2	1	3	2			2	1								66.7	66.7
All banks.....	2	1	1	2	1			1	1								50.0	50.0
Unit banks.....	1		1	1					1									
Banks operating branches.....	1	1	1	1	1			1	1								100.0	100.0
Branches.....	1	1	1	1	1			1	1								100.0	100.0

¹ Includes 6 trust companies not engaged in deposit banking; 2 State banks members of the Federal Reserve System, 1 each in California and Massachusetts; and 4 State banks not members of the Federal Reserve System, 1 each in Florida, Missouri, Pennsylvania and Wisconsin.

² Includes 3 banks members of the Federal Reserve System: 1 in Indiana and 2 in Wisconsin.

³ Includes 4 national banks, 3 among insured banks not members of the Federal Reserve System, and 1 among noninsured banks.

⁴ Includes, among noninsured banks, 1 national bank operating 20 branches.

⁵ Includes, among insured banks not members of the Federal Reserve System, 1 national bank operating 1 branch.

Back figures: See Annual Report for 1948, pp. 74-81, and earlier reports.

Table 103. NUMBER AND DEPOSITS OF OPERATING BANKS, DECEMBER 31, 1949
BANKS GROUPED ACCORDING TO INSURANCE STATUS AND BY DISTRICT AND STATE

FDIC District and State	Number of banks								Deposits (in thousands of dollars)						
	All banks ¹	Commercial and stock savings banks and nondeposit trust companies				Mutual savings banks			All banks	Commercial and stock savings banks and nondeposit trust companies			Mutual savings banks		
		Total	In-sured ²	Noninsured		Total	In-sured	Non-insured		Total	Insured	Non-insured	Total	Insured	Non-insured
				Banks of deposit ¹	Non-deposit trust companies										
United States and possessions...	14,736	14,205	13,436	704	65	531	192	339	165,244,044	145,950,656	143,194,309	2,756,347	19,293,388	13,591,547	5,701,841
United States...	14,687	14,156	13,429	667	60	531	192	339	164,467,186	145,173,798	143,137,715	2,036,083	19,293,388	13,591,547	5,701,841
Possessions...	49	49	7	37	5				776,858	776,858	56,594	720,264			
FDIC District															
District 1.....	874	530	463	64	3	344	16	328	12,748,456	7,316,165	6,938,222	377,943	5,432,291	151,076	5,281,215
District 2 ^a	1,180	1,025	999	23	3	155	153	2	47,831,111	36,091,778	35,319,372	772,406	11,739,333	11,651,825	87,508
District 3.....	1,649	1,639	1,609	28	2	10	10		18,594,248	17,295,304	17,218,482	76,822	1,298,944	1,298,944	
District 4.....	1,063	1,054	1,029	24	1	9	2	7	8,213,656	7,815,468	7,680,866	134,602	398,188	77,931	320,257
District 5.....	1,016	1,016	939	75	2				5,334,936	5,334,936	5,303,149	31,787			
District 6.....	1,512	1,512	1,442	59	11				8,501,880	8,501,880	8,447,021	54,859			
District 7.....	1,494	1,486	1,438	36	12	8	6	2	11,328,666	11,273,392	11,098,772	174,620	55,274	42,413	12,861
District 8.....	1,554	1,554	1,478	72	4				14,672,788	14,672,788	14,537,827	134,961			
District 9.....	1,113	1,112	1,085	25	2	1	1		4,629,640	4,471,278	4,348,159	123,119	158,362	158,362	
District 10.....	1,613	1,613	1,390	214	9				5,911,867	5,911,867	5,703,938	207,929			
District 11.....	1,126	1,126	1,071	54	1				9,182,897	9,182,897	9,063,550	119,347			
District 12 ^a	542	538	493	30	15	4	4		18,293,899	18,082,903	17,534,951	547,952	210,996	210,996	
State															
Alabama.....	225	225	224	1					1,201,737	1,201,737	1,201,689	48			
Arizona.....	10	10	9			1			416,062	416,062	414,459	1,603			
Arkansas.....	232	232	221	10	1				799,607	799,607	796,107	3,500			
California.....	206	206	195	2	9				13,236,728	13,236,728	13,186,066	50,662			
Colorado.....	149	149	140	9					1,125,774	1,125,774	1,119,226	6,548			
Connecticut.....	189	117	95	21	1	72	3	69	2,827,204	1,504,560	1,432,597	71,963	1,322,644	39,259	1,283,385
Delaware.....	40	38	37	1		2		2	561,832	474,324	472,119	2,205	87,508		87,508
Dist. of Columbia.....	19	19	19						1,037,781	1,037,781	1,037,781				
Florida.....	193	193	189	2	2				1,744,193	1,744,193	1,736,823	7,370			
Georgia.....	396	396	328	68					1,624,290	1,624,290	1,608,112	16,178			

Idaho.....	43	43	42	1					428,789	428,789	419,756	9,033				
Illinois.....	890	890	874	13	3				12,438,079	12,438,079	12,395,721	42,358				
Indiana.....	492	488	477	9	2	4	3	1	3,107,894	3,064,997	3,046,035	18,962	42,897	30,396	12,501	
Iowa.....	664	664	604	59	1				2,234,709	2,234,709	2,142,106	92,603				
Kansas.....	610	610	461	149					1,611,633	1,611,633	1,454,882	156,751				
Kentucky.....	386	386	362	21	3				1,547,119	1,547,119	1,523,163	23,956				
Louisiana.....	162	162	161	1					1,732,337	1,732,337	1,731,514	823				
Maine.....	96	64	54	10		32	6	26	674,831	438,894	398,653	40,241	235,937	27,183	208,754	
Maryland.....	173	164	162	1	1	9	2	7	1,976,798	1,578,610	1,501,905	76,705	398,188	77,981	320,257	
Massachusetts.....	374	184	175	9		190		190	7,374,137	4,124,928	4,027,921	97,007	3,249,209		3,249,209	
Michigan.....	446	446	418	21	7				5,251,480	5,251,480	5,107,191	144,289				
Minnesota.....	683	682	660	20	2	1	1		2,971,580	2,813,218	2,795,339	17,879	158,362	158,362		
Mississippi.....	202	202	198	4					764,716	764,716	756,525	8,191				
Missouri.....	598	598	571	23	4				4,209,000	4,209,000	4,187,488	21,512				
Montana.....	111	111	111						585,914	585,914	585,914					
Nebraska.....	415	415	361	47	7				1,265,055	1,265,055	1,226,481	38,574				
Nevada.....	8	8	8						165,830	165,830	165,830					
New Hampshire.....	110	76	57	19		34		34	533,390	257,819	204,669	53,150	275,571		275,571	
New Jersey.....	355	332	328	1	3	23	23		5,087,857	4,541,971	4,536,680	5,291	545,886	545,886		
New Mexico.....	51	51	51						324,189	324,189	324,189					
New York.....	770	640	633	7		130	130		41,919,980	30,814,041	30,306,515	507,526	11,105,939	11,105,939		
North Carolina.....	228	228	226	2					1,781,644	1,744,691	1,744,691	36,953				
North Dakota.....	150	150	145	5					575,498	575,498	470,258	105,240				
Ohio.....	664	661	649	12		3	3		7,491,816	7,254,945	7,241,641	13,304	236,871	236,871		
Oklahoma.....	386	386	375	9	2				1,653,321	1,653,321	1,647,265	6,056				
Oregon.....	71	70	68	1	1	1	1		1,291,353	1,275,848	1,267,945	7,903	15,505	15,505		
Pennsylvania.....	985	978	960	16	2	7	7		11,102,432	10,040,359	9,976,841	63,518	1,062,073	1,062,073		
Rhode Island.....	28	19	13	5	1	9		9	1,010,756	746,460	630,878	115,582	264,296		264,296	
South Carolina.....	151	151	134	17					654,164	654,164	644,528	9,636				
South Dakota.....	169	169	169						496,648	496,648	496,648					
Tennessee.....	296	296	288	5	3				1,946,154	1,946,154	1,940,263	5,891				
Texas.....	903	903	850	53					6,710,309	6,710,309	6,593,388	116,921				
Utah.....	55	55	55						563,649	563,649	563,649					
Vermont.....	77	70	69		1	7	7		328,138	243,504	243,504		84,634	84,634		
Virginia.....	312	312	312						1,859,958	1,859,958	1,859,958					
Washington.....	125	122	119	3		3	3		2,092,134	1,896,643	1,879,169	17,474	195,491	195,491		
West Virginia.....	180	180	176	4					903,311	903,311	892,003	11,308				
Wisconsin.....	556	552	543	6	3	4	3	1	2,969,292	2,956,915	2,945,546	11,369	12,377	12,017	360	
Wyoming.....	53	53	53						256,084	256,084	256,084					
Possession																
Alaska.....	19	19	5	14					76,185	76,185	39,931	36,254				
American Samoa.....	1	1		1					1,292	1,292		1,292				
Guam.....	1	1		1					19,488	19,488		19,488				
Hawaii.....	9	9	1	3	5				391,410	391,410	12,605	378,805				
Panama Canal Zone.....	4	4		4					27,041	27,041		27,041				
Puerto Rico.....	13	13		13					257,384	257,384		257,384				
Virgin Islands.....	2	2	1	1					4,058	4,058	4,058					

¹ Includes 31 noninsured banks of deposit (20 in Georgia, 3 in Iowa, 3 in Michigan, 4 in Texas, and 1 in the Virgin Islands) for which deposits are not available.

² Includes 6 trust companies not engaged in deposit banking: 1 each in California, Florida, Massachusetts, Missouri, Pennsylvania, and Wisconsin.

³ Includes Puerto Rico and the Virgin Islands.

⁴ Includes Alaska, American Samoa, Guam, Hawaii, and the Panama Canal Zone.

Back figures: See the Annual Report for 1948, pp. 82-83, and earlier reports.

ASSETS AND LIABILITIES OF OPERATING BANKS

Table 104. Assets and liabilities of operating banks in the United States and possessions,
June 30, 1949

Banks grouped according to insurance status and type of bank

Table 105. Assets and liabilities of operating banks in the United States and possessions,
December 31, 1949

Banks grouped according to insurance status and type of bank

Table 106. Assets and liabilities of all operating banks in the United States and possessions,
December 31, 1949

Banks grouped by district and State

Table 107. Assets and liabilities of operating insured banks, December 31, 1949, June 30,
1949, and December 31, 1948

The data in these tables relate to banks operating in the United States and possessions. Data from the same tabulations for all operating banks in each State are published in the *Federal Reserve Bulletin* as follows:

For June 30, 1949	November 1949 issue, pp. 1362-63;
For December 31, 1949	June 1950 issue, pp. 700-01.

Statements of assets and liabilities are submitted by insured commercial banks upon either a cash or an accrual basis, depending upon the bank's method of bookkeeping. Assets reported represent aggregate book value, on the date of call, less valuation and premium reserves.

Assets and liabilities held in or administered by a savings, bond, insurance, real estate, foreign, or any other department of a bank, except a trust department, are consolidated with the respective assets and liabilities of the commercial department. "Deposits of individuals, partnerships, and corporations" include trust funds deposited by a trust department in a commercial or savings department. Other assets held in trust are not included in statements of assets and liabilities.

In the case of banks with one or more domestic branches, the assets and liabilities reported are consolidations of figures for the head office and all domestic branches. In the case of a bank with foreign branches, net amounts due from its own foreign branches are included in "Other assets", and net amounts due to its own foreign branches are included in "Other liabilities".

Since June 30, 1942, demand balances with and demand deposits due to banks in the United States, except private banks and American branches of foreign banks, exclude reciprocal interbank deposits. Reciprocal interbank deposits arise when two banks maintain deposit accounts with each other.

Beginning with June 30, 1948, individual loan items have been reported gross instead of net of valuation reserves. Accordingly, reserves for losses on loans under the provisions of Mimeograph 6209 issued by the Bureau of Internal Revenue in December 1947 and other loan valuation reserves have been shown separately.

Instalment loans are ordinarily reported net if the instalment payments are applied directly to the reduction of the loan. Such loans are reported gross if, under contract, the payments do not immediately reduce the unpaid balances of the loan but are assigned or pledged to assure repayment at maturity.

Total deposits shown in these tables are not the same as the deposits upon which assessments paid to the Federal Deposit Insurance Corporation are based. The assessment base is slightly lower due to certain deductions which may be claimed.

Asset and liability data for noninsured banks are tabulated from reports pertaining to the individual banks. In a few cases these reports are not as detailed as those submitted by insured banks, and some of the items reported have been allocated to more detailed categories according to the distribution of asset and liability data for insured State banks not members of the Federal Reserve System or for other noninsured banks.

Sources of data

National banks and State banks in the District of Columbia not members of the Federal Reserve System: Office of the Comptroller of the Currency.

State banks members of the Federal Reserve System: Board of Governors of the Federal Reserve System.

Other insured banks: Federal Deposit Insurance Corporation.

Noninsured banks: State banking authorities; *Rand McNally Bankers Directory*; and *Polk's Bankers Encyclopedia*.

Table 104. ASSETS AND LIABILITIES OF OPERATING BANKS IN THE UNITED STATES AND POSSESSIONS, JUNE 30, 1949

BANKS GROUPED ACCORDING TO INSURANCE STATUS AND TYPE OF BANK

(Amounts in thousands of dollars)

Asset, liability, or capital account item	All banks			Commercial and stock savings banks and nondeposit trust companies				Mutual savings banks		
	Total	Insured	Non-insured	Total	Insured ¹	Noninsured		Total	Insured	Non-insured
						Banks of deposit	Nondeposit trust companies ²			
Total assets	171,670,655	161,887,992	9,782,663	150,565,657	147,216,367	3,161,043	188,247	21,104,998	14,671,625	6,433,373
Cash, balances with other banks, and cash collection items—total	35,120,645	34,360,974	759,671	34,320,820	33,731,946	540,241	48,633	799,825	629,028	170,797
Currency and coin.....	2,226,836	2,108,917	117,919	2,130,069	2,038,588	90,316	1,165	96,767	70,329	26,438
Reserve with Federal Reserve banks (member banks).....	17,807,784	17,807,784	.....	17,806,625	17,806,625	.....	.....	1,159	1,159	.....
Demand balances with banks in U. S.....	8,643,019	8,066,529	576,490	8,192,484	7,748,380	397,536	46,568	450,535	318,149	132,386
Other balances with banks in U. S.....	275,148	263,323	11,825	43,096	37,400	5,602	94	232,052	225,923	6,129
Balances with banks in foreign countries.....	26,495	18,359	8,136	26,495	18,359	8,136	.....	.....	.....	.....
Cash items in process of collection.....	6,141,363	6,096,062	45,301	6,122,051	6,082,594	38,651	806	19,312	13,468	5,844
Securities—total	87,173,088	80,726,682	6,446,406	73,129,093	71,243,147	1,789,528	96,418	14,043,995	9,483,535	4,560,460
U. S. Government obligations, direct and guaranteed.....	75,198,579	69,927,921	5,270,658	63,541,276	61,988,221	1,491,332	61,723	11,657,303	7,939,700	3,717,603
Obligations of States and subdivisions.....	6,027,407	5,829,029	198,378	5,950,613	5,765,550	171,826	13,237	76,794	63,479	13,315
Other bonds, notes, and debentures ³	5,430,587	4,650,024	780,563	3,276,311	3,181,481	88,179	6,651	2,154,276	1,468,543	685,733
Corporate stocks.....	516,515	319,708	196,807	360,893	307,895	38,191	14,807	155,622	11,813	143,809
Loans and discounts, net—total	47,366,715	44,932,105	2,434,610	41,316,414	40,535,377	756,649	24,388	6,050,301	4,396,728	1,653,573
Valuation reserves ⁴	685,172	666,127	19,045	455,760	453,930	1,795	35	229,412	212,197	17,215
Loans and discounts, gross—total	48,051,887	45,598,232	2,453,655	41,772,174	40,989,307	758,444	24,423	6,279,713	4,608,925	1,670,788
Commercial and industrial loans.....	16,582,800	16,316,842	265,958	16,545,869	16,295,925	247,231	2,713	36,931	20,917	16,014
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	549,066	532,666	16,400	549,066	532,666	16,400	.....	.....	.....	.....
Other loans to farmers (excluding loans on real estate).....	2,291,704	2,201,888	89,816	2,290,638	2,201,037	89,441	160	1,066	851	215
Loans to brokers and dealers in securities.....	1,984,158	1,971,913	12,245	1,984,158	1,971,913	12,245	.....	.....	.....	.....
Other loans for carrying securities.....	950,041	901,473	48,568	948,006	900,863	41,961	5,182	2,035	610	1,425
Real estate loans:										
On farm land.....	939,690	906,418	33,272	900,816	878,476	21,520	820	38,874	27,942	10,932
On residential properties.....	13,327,343	11,784,130	1,543,213	8,218,961	8,059,651	148,161	11,149	5,108,382	3,724,479	1,383,903
On other properties.....	3,026,538	2,755,320	271,218	2,000,142	1,954,647	43,608	1,887	1,026,396	800,673	225,723
Other loans to individuals.....	7,333,021	7,202,421	130,600	7,272,850	7,172,380	98,940	1,530	60,171	30,041	30,130
Loans to banks.....	99,270	99,151	119	99,270	99,151	119	.....	.....	.....	.....
All other loans (including overdrafts).....	968,256	926,010	42,246	962,398	922,598	38,818	982	5,858	3,412	2,446
Miscellaneous assets—total	2,010,207	1,868,231	141,976	1,799,330	1,705,897	74,625	18,808	210,877	162,334	48,543
Bank premises owned, furniture and fixtures.....	1,155,664	1,106,793	48,871	1,053,322	1,028,038	20,038	5,246	102,342	78,755	23,587
Other real estate—direct and indirect.....	118,677	100,655	18,022	104,350	89,858	5,818	8,674	14,327	10,797	3,530
All other miscellaneous assets.....	735,866	660,783	75,083	641,658	588,001	48,769	4,888	94,208	72,782	21,426

Total liabilities and capital accounts	171,670,655	161,887,992	9,782,663	150,565,657	147,216,367	3,161,043	188,247	21,104,998	14,671,625	6,433,373
Deposits of individuals, partnerships, and corporations—total	132,615,060	124,832,315	7,782,745	113,674,703	111,598,463	2,007,465	68,775	18,940,357	13,233,852	5,706,565
Demand.....	78,399,409	77,029,872	1,369,537	78,388,633	77,020,805	1,299,112	68,716	10,776	9,067	1,709
Time.....	54,215,651	47,802,443	6,413,208	35,286,070	34,577,658	708,353	59	18,929,581	13,224,785	5,704,796
Certified and officers' checks, cash letters of credit and travelers' checks outstanding, and amounts due to Federal Reserve banks	2,387,821	2,355,090	32,731	2,384,094	2,352,568	31,526		3,727	2,522	1,205
Government deposits—total	11,278,272	10,884,421	393,851	11,273,575	10,880,931	392,542	102	4,697	3,490	1,207
United States Government—demand	2,207,144	2,140,382	66,762	2,205,304	2,139,211	66,090	3	1,840	1,171	669
United States Government—time	159,310	157,309	2,001	159,261	157,260	2,001		49	49	
States and political subdivisions—demand	7,555,585	7,342,126	213,459	7,554,923	7,341,464	213,360	99	662	662	
States and political subdivisions—time	1,356,233	1,244,604	111,629	1,354,087	1,242,996	111,091		2,146	1,608	538
Interbank and postal savings deposits—total	10,958,071	10,585,077	372,994	10,957,374	10,584,390	372,984		697	687	10
Banks in the United States—demand	9,214,527	9,058,249	156,278	9,214,482	9,058,204	156,278		45	45	
Banks in the United States—time	212,876	29,349	183,527	212,224	28,707	183,517		652	642	10
Banks in foreign countries—demand	1,406,354	1,373,799	32,555	1,406,354	1,373,799	32,555				
Banks in foreign countries—time	117,784	117,784		117,784	117,784					
Postal savings	6,580	5,946	634	6,580	5,946	634				
Total deposits	157,239,224	148,656,903	8,582,321	138,289,746	135,416,352	2,804,517	68,877	18,949,478	13,240,551	5,708,927
Demand.....	101,170,340	99,299,518	1,871,322	101,153,790	99,286,051	1,798,921	68,818	17,050	13,467	3,533
Time.....	56,068,884	49,357,385	6,710,999	37,135,956	36,130,301	1,005,596	59	18,932,428	13,227,084	5,705,344
Miscellaneous liabilities—total	1,509,728	1,395,746	113,982	1,418,763	1,345,851	49,976	22,936	90,965	49,895	41,070
Rediscounts and other borrowed money	35,306	27,756	7,550	33,945	26,605	6,420	920	1,361	1,151	210
All other miscellaneous liabilities	1,474,422	1,367,990	106,432	1,384,818	1,319,246	43,556	22,016	89,604	48,744	40,860
Total liabilities (excluding capital accounts)	158,748,952	150,052,649	8,696,303	139,708,509	136,762,203	2,854,493	91,813	19,040,443	13,290,446	5,749,997
Capital accounts—total	12,921,703	11,835,343	1,086,360	10,857,148	10,454,164	306,550	96,434	2,064,555	1,381,179	683,376
Preferred capital	124,018	102,060	21,958	119,162	97,204	21,808	150	4,856	4,856	
Common stock	3,402,141	3,270,925	131,216	3,402,141	3,270,925	93,702	37,514			
Surplus	6,098,060	5,579,755	518,305	4,697,567	4,552,144	113,283	32,140	1,400,493	1,027,611	372,882
Undivided profits and reserves	3,297,484	2,882,603	414,881	2,638,278	2,533,891	77,757	26,630	659,206	348,712	310,494
Number of banks ⁵	14,729	13,614	1,115	14,199	13,423	709	67	530	191	339

¹ Includes 6 trust companies not engaged in deposit banking having total capital accounts of \$15,797,000 and total assets of \$16,806,000.

² Amounts shown as deposits are special accounts and uninvested trust funds, with the latter classified as demand deposits of individuals, partnerships, and corporations.

³ Includes obligations of United States Government corporations and agencies, not guaranteed by the United States Government.

⁴ Reserves for losses on loans authorized by the Bureau of Internal Revenue for income tax purposes and other valuation reserves.

⁵ Includes 32 noninsured banks of deposit for which asset and liability data are not available.

Back figures: See the Annual Report for 1948, pp. 86-91, and earlier reports.

Table 105. ASSETS AND LIABILITIES OF OPERATING BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1949
BANKS GROUPED ACCORDING TO INSURANCE STATUS AND TYPE OF BANK
 (Amounts in thousands of dollars)

Asset, liability, or capital account item	All banks			Commercial and stock savings banks and nondeposit trust companies				Mutual savings banks		
	Total	Insured	Non-insured	Total	Insured ¹	Noninsured		Total	Insured	Non-insured
						Banks of deposit	Nondeposit trust companies ²			
Total assets	180,043,113	170,378,776	9,664,337	158,550,215	155,318,889	3,036,838	194,488	21,492,898	15,059,887	6,433,011
Cash, balances with other banks, and cash collection items—total	36,675,794	35,904,132	771,662	35,803,188	35,222,106	522,792	58,290	872,606	682,026	190,580
Currency and coin.....	2,185,256	2,067,673	117,583	2,075,685	1,987,821	86,592	1,272	109,571	79,852	29,719
Reserve with Federal Reserve banks (member banks).....	16,428,505	16,428,505	.....	16,427,544	16,427,544	.....	.....	961	961	.....
Demand balances with banks in U. S.....	10,398,058	9,806,738	591,320	9,882,635	9,438,657	387,371	56,607	515,423	368,081	147,342
Other balances with banks in U. S.....	265,383	254,070	11,313	43,045	37,906	5,100	39	222,338	216,164	6,174
Balances with banks in foreign countries.....	50,750	41,713	9,037	50,750	41,713	9,037	.....	.....	.....	.....
Cash items in process of collection.....	7,347,842	7,305,433	42,409	7,323,529	7,288,465	34,692	372	24,313	16,968	7,345
Securities—total	91,436,224	85,218,549	6,217,675	77,613,988	75,824,222	1,697,779	91,987	13,822,236	9,394,327	4,427,909
U. S. Government obligations, direct and guaranteed.....	78,753,673	73,679,157	5,074,516	67,325,586	65,847,210	1,420,155	58,221	11,428,087	7,831,947	3,596,140
Obligations of States and subdivisions.....	6,657,230	6,478,189	179,041	6,570,991	6,402,782	154,719	13,490	86,239	75,407	10,832
Other bonds, notes, and debentures ³	5,505,282	4,738,594	766,688	3,354,362	3,261,461	86,636	6,265	2,150,870	1,477,133	673,737
Corporate stocks.....	520,089	322,609	197,484	363,049	312,769	36,269	14,011	157,040	9,840	147,200
Loans and discounts, net—total	49,828,162	47,312,970	2,515,192	43,250,106	42,498,666	725,019	26,421	6,578,056	4,814,304	1,763,752
Valuation reserves ⁴	787,270	766,442	20,828	550,330	548,034	2,232	64	236,940	218,408	18,532
Loans and discounts, gross—total	50,615,432	48,079,412	2,536,020	43,800,436	43,046,700	727,251	26,485	6,814,996	5,032,712	1,782,284
Commercial and industrial loans.....	17,195,434	16,959,727	235,707	17,160,601	16,939,200	219,732	1,669	34,833	20,527	14,306
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	1,003,522	975,832	27,690	1,003,522	975,832	27,690	.....	.....	.....	.....
Other loans to farmers (excluding loans on real estate).....	2,071,314	1,988,281	83,033	2,070,126	1,987,280	82,745	101	1,188	1,001	187
Loans to brokers and dealers in securities.....	1,763,157	1,748,606	14,551	1,763,157	1,748,606	14,551	.....	.....	.....	.....
Other loans for carrying securities.....	895,241	855,388	39,853	893,274	854,781	33,071	5,422	1,967	607	1,360
Real estate loans.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
On farm land.....	945,643	914,354	31,289	908,203	885,617	20,958	1,628	37,440	28,737	8,703
On residential properties.....	14,244,776	12,576,193	1,668,583	8,675,934	8,513,089	149,636	13,209	5,568,842	4,063,104	1,505,738
On other properties.....	3,159,209	2,895,101	264,108	2,060,246	2,014,215	43,712	2,319	1,098,963	880,886	218,077
Other loans to individuals.....	8,158,907	8,039,973	118,934	8,095,066	8,007,054	87,342	670	63,841	32,919	30,922
Loans to banks.....	98,112	97,913	199	98,112	97,913	199	.....	.....	.....	.....
All other loans (including overdrafts).....	1,080,117	1,028,044	52,073	1,072,195	1,023,113	47,615	1,467	7,922	4,931	2,991
Miscellaneous assets—total	2,102,933	1,943,125	159,808	1,882,933	1,773,895	91,248	17,790	220,000	169,230	50,770
Bank premises owned, furniture and fixtures.....	1,172,910	1,124,749	48,161	1,070,288	1,046,151	18,964	5,173	102,622	78,598	24,024
Other real estate—direct and indirect.....	118,421	100,349	18,072	107,462	95,224	5,935	8,303	10,959	7,125	3,834
All other miscellaneous assets.....	811,602	718,027	93,575	705,183	634,520	66,349	4,314	106,419	83,507	22,912

Total liabilities and capital accounts	180,043,113	170,378,776	9,664,337	158,550,215	155,318,889	3,036,838	194,488	21,492,898	15,059,887	6,433,011
Deposits of individuals, partnerships, and corporations—total	137,869,889	130,172,268	7,697,621	118,588,734	116,590,911	1,922,700	75,123	19,281,155	13,581,357	5,699,798
Demand.....	83,454,342	82,138,607	1,315,735	83,442,589	82,128,729	1,239,787	74,073	11,753	9,878	1,875
Time.....	54,415,547	48,033,661	6,381,886	35,146,145	34,462,182	682,913	1,050	19,269,402	13,571,479	5,697,923
Certified and officers' checks, cash letters of credit and travelers' checks outstanding, and amounts due to Federal Reserve banks	2,370,756	2,341,659	29,097	2,366,726	2,338,307	28,379	40	4,030	3,352	678
Government deposits—total	12,274,619	11,896,122	378,497	12,266,803	11,889,661	377,101	41	7,816	6,461	1,355
United States Government—demand.....	3,137,518	3,056,587	80,931	3,134,751	3,054,607	80,141	3	2,767	1,980	787
United States Government—time.....	180,492	178,121	2,371	180,234	177,863	2,371	.....	258	258	.....
States and political subdivisions—demand.....	7,613,401	7,425,023	188,378	7,612,175	7,423,797	188,340	38	1,226	1,226	.....
States and political subdivisions—time.....	1,343,208	1,236,391	106,817	1,339,643	1,233,394	106,249	.....	3,565	2,997	568
Interbank and postal savings deposits—total	12,728,780	12,375,807	352,973	12,728,393	12,375,430	352,963	.....	387	377	10
Banks in the United States—demand.....	11,053,514	10,884,885	168,629	11,053,479	10,884,850	168,629	.....	35	35	.....
Banks in the United States—time.....	182,218	29,539	152,679	181,866	29,197	152,669	.....	352	342	10
Banks in foreign countries—demand.....	1,346,294	1,315,270	31,024	1,346,294	1,315,270	31,024	.....	.....	.....	.....
Banks in foreign countries—time.....	139,398	139,398	.....	139,398	139,398	.....	.....	.....	.....	.....
Postal savings.....	7,356	6,715	641	7,356	6,715	641	.....	.....	.....	.....
Total deposits	165,244,044	156,785,856	8,458,188	145,950,656	143,194,309	2,681,143	75,204	19,293,388	13,591,547	5,701,841
Demand.....	108,975,825	107,162,031	1,813,794	108,956,014	107,145,560	1,736,300	74,154	19,811	16,471	3,340
Time.....	56,268,219	49,623,825	6,644,394	36,994,642	36,048,749	944,843	1,050	19,273,577	13,575,076	5,698,501
Miscellaneous liabilities—total	1,633,479	1,524,711	108,768	1,555,850	1,475,881	56,464	23,505	77,629	48,830	28,799
Rediscouts and other borrowed money.....	27,195	14,154	13,041	27,168	14,154	11,013	2,001	27	.....	27
All other miscellaneous liabilities.....	1,606,284	1,510,557	95,727	1,528,682	1,461,727	45,451	21,504	77,602	48,830	28,772
Total liabilities (excluding capital accounts)	166,877,523	158,310,567	8,566,956	147,506,506	144,670,190	2,737,607	98,709	19,371,017	13,640,377	5,730,640
Capital accounts—total	13,165,590	12,068,209	1,097,381	11,043,709	10,648,699	299,231	95,779	2,121,881	1,419,510	702,371
Preferred capital.....	117,848	96,093	21,755	112,515	90,760	21,605	150	5,333	5,333	.....
Common stock.....	3,430,883	3,304,729	126,154	3,430,883	3,304,729	89,290	36,864	.....	.....	.....
Surplus.....	6,385,199	5,863,498	521,701	4,948,001	4,803,154	112,597	32,250	1,437,198	1,060,344	376,854
Undivided profits and reserves.....	3,231,660	2,803,889	427,771	2,552,310	2,450,056	75,739	26,515	679,350	353,833	325,517
Number of banks ⁵	14,736	13,623	1,108	14,205	13,436	704	65	581	192	389

¹ Includes 6 trust companies not engaged in deposit banking having total capital accounts of \$15,932,000 and total assets of \$17,076,000.

² Amounts shown as deposits are special accounts and uninvested trust funds, with the latter classified as demand deposits of individuals, partnerships, and corporations.

³ Includes obligations of United States Government corporations and agencies, not guaranteed by the United States Government.

⁴ Reserves for losses on loans authorized by the Bureau of Internal Revenue for income tax purposes and other valuation reserves.

⁵ Includes 31 noninsured banks of deposit for which asset and liability data are not available.

Back figures: See the preceding table and the Annual Report for 1948, pp. 86-91, and earlier reports.

Table 106. ASSETS AND LIABILITIES OF ALL OPERATING BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1949
BANKS GROUPED BY DISTRICT AND STATE
 (Amounts in thousands of dollars)

District and State	Number of banks ¹	Assets					Total	Liabilities and capital accounts				
		Cash and due from banks	U. S. Government obligations	Other securities	Loans, discounts, and overdrafts	Miscellaneous assets		Deposits			Miscellaneous liabilities	Total capital accounts
								Business and personal ²	Government ³	Inter-bank ⁴		
United States and possessions	14,736	36,675,794	78,753,673	12,682,551	49,828,162	2,102,933	180,043,113	140,240,645	12,274,619	12,728,780	1,633,479	13,165,590
United States	14,687	36,522,414	78,432,942	12,621,225	49,543,521	2,049,995	179,170,097	139,666,676	12,084,003	12,716,507	1,614,502	13,088,409
Possessions	49	153,380	320,731	61,326	284,641	52,938	873,016	573,969	190,616	12,273	18,977	77,181
FDIC District												
District 1.....	874	1,812,330	6,970,327	1,192,098	4,055,952	172,908	14,203,615	11,775,764	571,635	401,057	109,601	1,345,558
District 2 ⁵	1,180	9,857,298	23,674,811	3,499,716	15,471,992	755,899	53,259,716	41,105,247	2,058,305	4,667,559	829,286	4,599,319
District 3.....	1,649	3,882,075	9,201,051	2,035,447	5,084,376	239,961	20,392,910	16,432,811	1,242,903	918,534	108,035	1,690,627
District 4.....	1,063	2,032,019	3,851,944	508,900	2,405,214	114,263	8,912,340	6,865,697	753,220	594,739	61,358	637,326
District 5.....	1,016	1,506,260	2,172,118	426,554	1,573,482	66,082	5,744,496	4,276,236	622,044	436,656	34,761	374,799
District 6.....	1,512	2,375,210	3,390,788	567,176	2,711,154	76,054	9,120,332	6,550,758	728,834	1,222,288	41,602	576,850
District 7.....	1,494	2,426,866	5,898,979	795,388	2,866,680	99,552	12,087,465	9,935,296	972,990	420,330	55,542	703,257
District 8.....	1,554	3,611,126	7,456,298	1,113,080	3,411,354	108,808	15,700,666	12,029,591	1,215,154	1,428,043	84,352	943,526
District 9.....	1,113	1,010,285	2,321,344	353,022	1,226,090	34,690	4,945,371	3,800,171	475,027	354,442	24,306	291,425
District 10.....	1,613	1,672,896	2,533,179	405,063	1,667,479	37,629	6,316,246	4,705,998	723,544	482,325	20,182	384,197
District 11.....	1,126	2,937,345	3,338,111	525,076	2,840,210	123,062	9,768,804	6,916,326	1,106,283	1,160,288	54,456	531,451
District 12 ⁶	542	3,552,084	7,944,773	1,261,081	6,564,239	269,025	19,591,152	15,846,750	1,804,680	642,469	209,998	1,087,255
State												
Alabama.....	225	327,387	471,093	113,681	370,233	14,558	1,296,952	982,608	148,175	70,954	8,110	87,105
Arizona.....	10	76,836	158,434	32,677	167,336	7,930	443,213	355,853	56,224	3,985	4,235	22,916
Arkansas.....	232	257,878	334,960	66,144	191,849	5,099	855,930	657,313	81,294	61,000	2,046	54,277
California.....	206	2,447,206	5,707,987	902,436	4,946,618	189,574	14,193,821	11,503,648	1,264,078	469,002	185,667	771,426
Colorado.....	149	306,634	540,856	47,405	300,377	6,939	1,202,211	968,913	75,240	81,621	4,698	71,739
Connecticut.....	189	397,631	1,542,821	336,714	816,001	41,677	3,134,844	2,688,322	101,443	37,439	17,915	289,725
Delaware.....	40	110,313	252,126	99,581	162,187	5,953	630,160	482,584	74,606	4,642	3,511	64,817
District of Columbia.....	19	275,880	491,093	43,665	285,398	19,623	1,115,659	957,521	23,991	56,269	7,117	70,761
Florida.....	193	483,962	871,537	109,540	380,034	24,191	1,869,264	1,390,451	219,665	134,077	8,100	116,971
Georgia.....	396	475,329	554,167	84,689	627,509	20,449	1,762,143	1,298,369	147,936	177,985	16,412	121,441
Idaho.....	43	84,212	200,523	11,672	152,703	3,426	452,536	357,931	65,084	5,774	1,860	21,887
Illinois.....	890	3,111,027	6,473,580	922,921	2,711,010	95,137	13,313,675	10,146,477	980,053	1,311,549	81,108	794,488
Indiana.....	492	725,258	1,658,205	177,925	730,621	24,191	3,316,200	2,647,946	343,324	116,624	12,689	195,617
Iowa.....	664	500,099	982,718	190,159	700,344	13,671	2,386,991	1,883,114	235,101	116,494	3,244	149,038
Kansas.....	610	411,184	661,081	133,608	502,953	9,029	1,717,855	1,235,373	292,272	83,988	3,717	102,505

Kentucky	386	413,371	701,087	68,027	476,240	11,686	1,670,411	1,273,633	118,370	155,116	7,130	116,162
Louisiana	162	506,900	752,812	147,145	409,716	25,944	1,842,517	1,235,982	277,267	219,088	16,487	93,693
Maine	96	97,300	364,949	73,633	214,462	6,097	756,441	636,895	29,475	8,461	5,214	76,396
Maryland	173	390,942	1,161,232	135,822	440,482	30,634	2,159,112	1,727,400	150,662	98,736	11,023	171,291
Massachusetts	374	1,074,888	4,123,350	592,421	2,328,428	100,648	8,219,735	6,687,439	354,426	332,272	69,309	776,289
Michigan	446	1,089,464	2,683,483	391,872	1,386,802	48,616	5,600,237	4,617,690	456,628	177,162	35,099	313,658
Minnesota	683	665,394	1,374,533	257,660	872,813	24,391	3,194,791	2,436,220	234,460	300,900	19,185	204,026
Mississippi	202	219,582	275,321	118,644	195,706	6,884	816,137	604,808	106,268	63,640	2,139	49,282
Missouri	598	1,177,660	1,645,710	284,747	1,365,379	35,237	4,508,733	3,148,697	338,227	722,076	21,663	278,070
Montana	111	146,107	325,646	26,850	110,720	4,191	613,514	471,004	83,029	31,881	1,888	25,712
Nebraska	415	333,386	586,290	84,239	335,791	8,511	1,348,217	1,037,293	87,750	140,012	3,182	79,980
Nevada	3	30,280	83,516	8,952	51,966	2,188	176,902	141,730	22,951	1,149	1,164	9,908
New Hampshire	110	64,358	255,925	66,207	211,256	4,295	602,041	506,018	19,720	7,652	2,106	66,545
New Jersey	355	822,750	2,734,800	581,785	1,297,057	75,086	5,511,478	4,648,007	386,692	53,158	29,039	394,582
New Mexico	51	100,704	122,833	10,856	104,508	2,912	341,813	251,706	60,840	11,643	705	16,919
New York	770	8,880,777	20,588,463	2,778,988	13,900,561	650,444	46,799,293	35,815,626	1,502,108	4,602,246	778,910	4,100,343
North Carolina	228	495,092	705,377	144,708	561,375	21,369	1,928,081	1,355,418	204,798	221,428	21,136	125,301
North Dakota	150	93,761	364,071	39,209	110,456	2,786	610,283	458,639	105,439	11,360	1,817	32,968
Ohio	664	1,579,124	3,758,801	567,798	2,041,980	73,674	8,021,377	6,563,626	624,527	303,663	40,181	489,380
Oklahoma	386	544,808	629,901	128,052	462,058	11,463	1,776,282	1,255,477	234,805	163,039	7,789	115,172
Oregon	71	275,116	600,509	106,583	379,815	20,545	1,382,568	1,126,303	130,818	34,232	7,590	83,625
Pennsylvania	985	2,302,951	5,442,250	1,467,649	2,992,396	166,287	12,371,533	9,869,135	618,376	614,871	67,854	1,201,247
Rhode Island	28	132,867	579,583	97,660	296,850	15,999	1,122,959	943,640	53,487	13,629	15,031	99,172
South Carolina	151	187,848	286,026	52,344	167,955	4,766	698,939	550,373	82,920	20,871	3,194	41,581
South Dakota	169	105,023	257,094	29,303	132,041	3,322	526,733	434,308	52,039	10,301	1,416	28,719
Tennessee	296	526,301	708,981	148,258	677,686	24,032	2,085,258	1,471,115	190,943	284,096	10,763	128,341
Texas	903	2,252,905	2,304,032	334,398	2,158,650	91,276	7,141,261	5,072,785	711,952	925,572	33,029	397,923
Utah	55	141,822	235,760	25,600	193,451	5,019	601,652	457,027	61,650	44,972	2,468	35,535
Vermont	77	45,286	103,699	25,463	188,955	4,192	367,595	313,450	13,084	1,604	2,026	37,431
Virginia	312	470,492	760,726	87,282	676,930	26,783	2,022,213	1,515,109	185,763	159,086	13,703	148,552
Washington	125	463,526	895,169	183,824	667,232	19,751	2,229,502	1,845,172	164,382	82,580	10,098	127,270
West Virginia	180	211,765	447,330	45,079	273,074	11,088	988,336	759,876	98,349	88,349	5,185	79,840
Wisconsin	556	612,144	1,557,291	225,591	749,257	26,745	3,171,028	2,669,660	173,098	126,594	7,754	193,982
Wyoming	53	76,884	115,051	11,759	66,300	1,687	271,681	208,942	33,477	13,665	796	14,801
Possession												
Alaska	19	25,022	33,179	2,380	19,964	985	81,530	62,001	12,850	1,334	126	5,219
American Samoa	1	264	1,129	.....	19	13	1,425	967	301	24	.....	133
Guam	1	2,650	17,056	35	419	411	20,571	17,188	2,300	.....	57	1,026
Hawaii	9	79,772	166,160	19,549	151,177	6,922	423,580	322,130	65,740	3,360	944	31,226
Panama Canal Zone	4	2,214	3,785	.....	875	20,191	27,065	12,473	14,526	42	24	.....
Puerto Rico	13	42,628	97,052	39,342	110,983	24,365	314,370	156,026	93,856	7,502	17,801	39,185
Virgin Islands	2	830	2,370	20	1,204	51	4,475	3,004	1,043	11	25	392

¹ Includes 31 noninsured banks of deposit (20 in Georgia, 3 in Iowa, 3 in Michigan, 4 in Texas, and 1 in the Virgin Islands) for which asset, liability, and capital account data are not available.

² Demand and time deposits of individuals, partnerships, and corporations, certified and officers' checks, cash letters of credit, etc.

³ Deposits of the United States Government and of States and political subdivisions.

⁴ Interbank deposits and postal savings deposits.

⁵ Includes Puerto Rico and the Virgin Islands.

⁶ Includes Alaska, American Samoa, Guam, Hawaii, and the Panama Canal Zone.

Back figures: See the Annual Report for 1948, pp. 92-93, and earlier reports.

Table 107. ASSETS AND LIABILITIES OF OPERATING INSURED BANKS, DECEMBER 31, 1949, JUNE 30, 1949, AND DECEMBER 31, 1948
(Amounts in thousands of dollars)

Assets	All insured banks			Insured commercial banks ¹			Insured mutual savings banks		
	Dec. 31, 1949	June 30, 1949	Dec. 31, 1948	Dec. 31, 1949	June 30, 1949	Dec. 31, 1948	Dec. 31, 1949	June 30, 1949	Dec. 31, 1948
Total assets	170,378,776	161,887,992	166,312,875	155,318,889	147,216,367	152,162,979	15,059,887	14,671,625	14,149,896
Cash, balances with other banks, and cash collection items—total	35,904,132	34,360,974	38,781,764	35,222,106	33,731,946	38,097,434	682,076	629,028	684,330
Currency and coin.....	2,067,673	2,108,917	2,019,818	1,987,821	2,038,588	1,941,281	79,852	70,329	78,537
Reserve with Federal Reserve banks (member banks)	16,428,505	17,807,784	20,405,686	16,427,544	17,806,625	20,404,402	961	1,159	1,284
Demand balances with banks in the United States (except private banks and American branches of foreign banks).....	9,806,738	8,066,529	9,277,976	9,438,657	7,748,380	8,910,108	368,081	318,149	367,868
Other balances with banks in the United States.....	254,070	263,323	267,161	37,906	37,400	44,523	216,164	225,923	222,638
Balances with banks in foreign countries.....	41,713	18,359	29,609	41,713	18,359	29,609	.....	.....	.....
Cash items in process of collection.....	7,305,433	6,096,062	6,781,514	7,288,465	6,082,594	6,767,511	16,968	13,468	14,003
Obligations of the U. S. Government, direct and guaranteed—total	73,679,157	69,927,921	69,201,909	65,847,210	61,988,221	61,406,786	7,831,947	7,939,700	7,795,123
Direct:									
Treasury bills.....	3,703,170	2,850,641	2,856,974	3,691,818	2,846,349	2,821,589	11,352	4,292	35,385
Treasury certificates of indebtedness.....	12,560,194	10,533,799	10,192,357	12,488,302	10,440,237	10,068,450	71,892	93,562	123,907
Treasury notes.....	5,883,832	2,055,136	3,434,733	5,811,425	2,044,696	3,394,553	72,407	10,440	40,180
United States non-marketable bonds ²	2,291,309	2,222,035	2,242,448	2,009,216	1,955,660	1,985,987	282,093	266,375	256,461
Other bonds maturing in 5 years or less.....	27,895,168	25,425,109	19,886,510	27,278,311	24,902,684	19,373,541	616,857	522,425	512,969
Other bonds maturing in 5 to 10 years.....	7,825,481	10,305,193	15,761,655	7,691,960	9,992,465	15,113,921	133,521	312,733	647,734
Other bonds maturing in 10 to 20 years.....	8,532,235	10,958,796	9,195,542	4,461,014	7,388,890	6,581,427	4,071,221	3,569,906	2,614,115
Bonds maturing after 20 years.....	4,980,649	5,570,538	5,622,961	2,408,949	2,411,094	2,058,914	2,571,700	3,159,444	3,564,047
Guaranteed obligations (FHA debentures).....	7,119	6,669	8,729	6,215	6,146	8,404	904	523	325
Other securities—total	11,539,392	10,798,761	10,339,110	9,977,012	9,254,926	8,932,015	1,562,380	1,543,835	1,407,095
Obligations of States and political subdivisions.....	6,478,189	5,829,029	5,569,475	6,402,782	5,765,550	5,511,216	75,407	63,479	58,259
Other bonds, notes, and debentures ³	4,738,594	4,650,224	4,448,338	3,261,461	3,181,481	3,113,073	1,477,133	1,468,543	1,335,265
Corporate stocks:									
Federal Reserve banks.....	210,878	205,466	201,292	210,829	205,418	201,243	49	48	49
Other corporate stocks.....	111,731	114,242	120,005	101,940	102,477	106,483	9,791	11,765	13,522
Total securities	85,218,549	80,726,682	79,541,019	75,824,222	71,243,147	70,338,801	9,394,327	9,483,535	9,202,218

Loans and discounts, net—total	47,312,970	44,932,105	46,088,073	42,498,666	40,535,377	41,978,595	4,814,304	4,396,728	4,109,478
Valuation reserves ⁴	766,442	666,127	618,121	548,034	453,930	409,217	218,408	212,197	208,904
Loans and discounts, gross—total	48,079,412	45,598,232	46,706,194	43,046,700	40,989,307	42,387,812	5,032,712	4,608,925	4,318,382
Commercial and industrial loans (including open market paper).....	16,959,727	16,316,842	18,790,619	16,939,200	16,295,925	18,765,233	20,527	20,917	25,386
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	975,832	532,666	885,491	975,832	532,666	885,491			
Other loans to farmers (excluding loans on real estate).....	1,988,281	2,201,888	1,889,850	1,987,280	2,201,037	1,889,045	1,001	851	805
Loans to brokers and dealers in securities.....	1,748,606	1,971,913	1,336,299	1,748,606	1,971,913	1,336,299			
Other loans for the purpose of purchasing or carrying securities.....	855,388	901,473	939,977	854,781	900,863	939,353	607	610	624
Real estate loans:.....									
On farm land.....	914,354	906,418	872,907	885,617	878,476	847,912	28,737	27,942	24,995
On residential properties.....	12,576,193	11,784,130	11,345,687	8,513,089	8,059,651	7,912,634	4,063,104	3,724,479	3,433,053
On other properties.....	2,895,101	2,755,320	2,712,587	2,014,215	1,954,647	1,910,842	880,886	800,673	801,745
Other loans to individuals.....	8,039,973	7,202,421	6,834,204	8,007,054	7,172,380	6,806,207	32,919	30,041	27,997
Loans to banks.....	97,913	99,151	121,126	97,913	99,151	121,126			
All other loans (including overdrafts).....	1,028,044	926,010	977,447	1,023,113	922,598	973,670	4,931	3,412	3,777
Total loans and securities	132,531,519	125,658,787	125,629,092	118,322,888	111,778,524	112,317,396	14,208,631	13,880,263	13,311,696
Bank premises, furniture and fixtures, and other real estate—total	1,225,098	1,207,448	1,166,983	1,139,375	1,117,896	1,079,417	85,723	89,552	87,566
Bank premises.....	954,554	942,068	930,711	877,732	864,948	855,428	76,822	77,120	75,283
Furniture and fixtures.....	170,195	164,725	145,059	168,419	163,090	143,618	1,776	1,635	1,441
Real estate owned other than bank premises.....	21,690	23,542	22,088	18,314	19,152	16,794	3,376	4,390	5,294
Investments and other assets indirectly representing bank premises or other real estate.....	78,659	77,113	69,125	74,910	70,706	63,577	3,749	6,407	5,548
Miscellaneous assets—total	718,027	660,783	735,036	634,520	588,001	668,732	83,507	72,782	66,304
Customers' liability on acceptances outstanding.....	170,705	135,451	180,093	170,705	135,451	170,093			
Income accrued but not collected.....	323,308	292,998	297,735	274,625	245,608	250,844	48,683	47,390	46,891
Prepaid expenses.....	32,500	32,426	30,505	29,256	30,444	28,081	3,244	1,982	2,424
Other assets.....	191,514	199,908	226,703	159,934	176,498	209,714	31,580	23,410	16,989
RATIOS									
Percentages of total assets:									
Cash and balances with other banks.....	21.1%	21.2%	23.3%	22.7%	22.9%	25.0%	4.5%	4.3%	4.8%
U. S. Government obligations, direct and guaranteed.....	43.2	43.2	41.6	42.4	42.1	40.4	52.0	54.1	55.1
Other securities.....	6.8	6.7	6.2	6.4	6.3	5.9	10.4	10.5	9.9
Loans and discounts.....	27.8	27.8	27.7	27.4	27.5	27.6	32.0	30.0	29.1
Other assets.....	1.1	1.1	1.2	1.1	1.2	1.1	1.1	1.1	1.1
Total capital accounts.....	7.1	7.3	6.9	6.9	7.1	6.7	9.4	9.4	9.4

Table 107. ASSETS AND LIABILITIES OF OPERATING INSURED BANKS, DECEMBER 31, 1949, JUNE 30, 1949, AND DECEMBER 31, 1948—Continued

(Amounts in thousands of dollars)

Liabilities and capital	All insured banks			Insured commercial banks ¹			Insured mutual savings banks		
	Dec. 31, 1949	June 30, 1949	Dec. 31, 1948	Dec. 31, 1949	June 30, 1949	Dec. 31, 1948	Dec. 31, 1949	June 30, 1949	Dec. 31, 1948
Total liabilities and capital accounts	170,378,776	161,887,992	166,312,875	155,318,889	147,216,367	152,162,979	15,059,887	14,671,625	14,149,896
Deposits of individuals, partnerships, and corporations—total	130,172,268	124,832,315	128,724,870	116,590,911	111,598,463	115,960,249	13,581,357	13,233,852	12,764,621
Demand	82,138,607	77,029,872	81,708,040	82,128,729	77,020,805	81,698,513	9,878	9,067	9,527
Time	48,033,661	47,802,443	47,016,830	34,462,182	34,577,658	34,261,736	13,571,479	13,224,785	12,755,094
Certified and officers' checks, cash letters of credit and travelers' checks outstanding, and amounts due to Federal Reserve banks	2,341,659	2,355,090	2,115,641	2,338,307	2,352,568	2,113,210	3,352	2,522	2,431
Government deposits—total	11,896,122	10,884,421	10,706,677	11,889,661	10,880,931	10,702,845	6,461	3,490	3,832
United States Government—demand	3,056,587	2,140,382	2,326,921	3,054,607	2,139,211	2,325,231	1,980	1,171	1,690
United States Government—time	178,121	157,309	111,138	177,863	157,260	111,065	258	49	73
States and political subdivisions—demand	7,425,023	7,342,126	7,186,759	7,423,797	7,341,464	7,186,133	1,226	662	626
States and political subdivisions—time	1,236,391	1,244,604	1,081,859	1,233,394	1,242,996	1,080,416	2,997	1,680	1,443
Interbank and postal savings deposits—total	12,375,807	10,585,077	11,906,860	12,375,430	10,584,390	11,906,217	377	687	643
Banks in the United States—demand	10,884,885	9,058,249	10,344,114	10,884,850	9,058,204	10,344,069	35	45	45
Banks in the United States—time	29,539	29,349	35,224	29,197	28,707	34,626	342	642	598
Banks in foreign countries—demand	1,315,270	1,373,799	1,487,709	1,315,270	1,373,799	1,487,709			
Banks in foreign countries—time	139,398	117,734	34,012	139,398	117,734	34,012			
Postal savings	6,715	5,946	5,801	6,715	5,946	5,801			
Total deposits	156,785,856	148,656,903	153,454,048	143,194,309	135,416,352	140,682,521	13,591,547	13,240,551	12,771,527
Demand	107,162,031	99,299,518	105,169,134	107,145,560	99,286,051	105,154,865	16,471	13,467	14,319
Time	49,623,825	49,357,385	48,284,864	36,048,749	36,130,301	35,527,656	18,575,076	13,227,084	12,757,208
Miscellaneous liabilities—total	1,524,711	1,395,746	1,364,191	1,475,881	1,345,851	1,320,003	48,830	49,895	44,188
Bills payable, rediscounts, and other liabilities for borrowed money	14,154	27,756	54,625	14,154	26,605	53,838		1,151	787
Acceptances outstanding	199,790	150,322	201,980	199,790	150,322	201,980			
Dividends declared but not yet payable	70,563	65,085	64,630	66,742	55,122	61,630	3,821	9,963	3,000
Income collected but not earned	249,130	210,903	195,548	247,437	209,420	194,052	1,693	1,483	1,496
Expenses accrued and unpaid	393,113	374,347	349,224	383,378	365,857	340,962	9,735	8,490	8,262
Other liabilities	597,961	567,333	498,184	564,380	538,525	467,541	33,581	28,808	30,643
Total liabilities (excluding capital accounts)	158,310,567	150,052,649	154,818,239	144,670,190	136,762,203	142,002,524	13,640,377	13,290,446	12,815,715

Capital accounts—total	12,068,209	11,835,343	11,494,636	10,648,699	10,454,164	10,160,455	1,419,510	1,381,179	1,334,181
Capital stock, notes, and debentures.....	3,400,822	3,372,985	3,268,865	3,395,489	3,368,129	3,264,146	5,333	4,856	4,719
Surplus.....	5,863,498	5,579,755	5,501,891	4,803,154	4,552,144	4,504,089	1,060,344	1,027,611	997,802
Undivided profits.....	2,248,909	2,301,017	2,153,240	1,954,348	2,010,341	1,872,518	294,561	290,676	280,722
Reserves.....	554,980	581,586	570,640	495,708	523,550	519,702	59,272	58,036	50,938
MEMORANDA									
Pledged assets and securities loaned	14,659,992	13,835,845	13,436,912	14,659,992	13,835,845	13,436,912			
Capital stock, notes, and debentures:									
Par or face value—total	3,403,769	3,376,511	3,272,723	3,396,239	3,368,881	3,264,993	7,530	7,630	7,730
Common stock.....	3,305,479	3,271,677	3,164,300	3,305,479	3,271,677	3,164,300			
Capital notes and debentures.....	29,261	28,829	30,034	21,731	21,199	22,304	7,530	7,630	7,730
Preferred stock.....	69,029	76,005	78,389	69,029	76,005	78,389			
Retireable value of preferred stock.....	131,062	140,013	146,799	131,062	140,013	146,799			
Number of banks.....	13,628	13,614	13,612	13,436	13,423	13,419	192	191	193

¹ Includes stock savings banks and nondeposit trust companies.

² United States savings bonds, Treasury bonds (investment series A-1965), and depository bonds.

³ Includes obligations of United States Government corporations and agencies, not guaranteed by the United States Government.

⁴ Reserves for losses on loans authorized by the Bureau of Internal Revenue for income tax purposes and other valuation reserves.

Back figures: See the Annual Report for 1948, pp. 94-97.

EXAMINERS' EVALUATION OF INSURED COMMERCIAL BANKS

Table 108. Examiners' appraisal of assets, liabilities, and capital of insured commercial banks examined in 1941-1949

Table 109. Examiners' appraisal of assets, liabilities, and capital of insured commercial banks examined in 1949

Banks grouped according to amount of deposits

Table 110. Examiners' appraisal of assets, liabilities, and capital of insured commercial banks examined in 1949

Banks grouped by Federal Deposit Insurance Corporation district and State

The tables in this section present a summary of the evaluation of bank assets and liabilities made by examiners of the Federal supervisory agencies. Since bank examinations are made at various dates during the year, these tables differ from those in the previous sections, which are based on reports submitted by the banks for specified dates. These tables have been prepared from reports of examination available during the year and do not cover precisely the banks examined in that year. The figures for 1949 include 13,242 insured commercial banks operating at the close of the year and 24 banks which ceased operations or were taken over by others during the year. Figures for 193 insured banks operating at the close of the year were not included in the tabulations: 7 because they were not engaged in deposit banking, and 186 because reports of examination were, for various reasons, not available for tabulation. For 226 banks the figures are derived from reports of examination made in the last three months of 1948.

Evaluation of assets

Book value of assets is the net value, after deduction of valuation and premium reserves, at which the assets are carried on the books of the banks at the time of examination.

Assets not on the books represent the determinable sound value of assets which are not included in the bank's statement of assets or are carried at nominal values.

Examiners' deductions from total assets represent the difference between the appraised value and book value of assets shown on the books.

Examiners' deductions (net) from total assets in Table 110 is the difference between examiners' deductions and the determinable sound values of assets not shown on the books.

Appraised value of total assets represents the value of all assets as determined by examiners and is segregated into two groups: (1) not criticized, which represents the appraised value of assets regarded as suitable for bank investment; and (2) substandard, which represents the appraised value of assets believed by the examiners to involve a substantial degree of risk, or to be otherwise undesirable for bank investment. For a description of the procedure followed in examiners' evaluation of assets, see the Annual Report of the Corporation for 1938, pages 61-78 and pages 10-11 of this Report. Appraised value of other securities and of loans and discounts does not include assets not shown on the books which are included in the appraised value of fixed and miscellaneous assets.

Evaluation of liabilities and capital

Adjusted liabilities include all liabilities shown on the books and such others as have been determined by the examiners.

Book value of capital accounts refers to the net worth or equity of the stockholders (including holders of capital notes and debentures) shown on the books at the time of examination.

Adjusted capital accounts equal book value of total capital accounts plus the value of assets not shown on the books, less examiners' deductions from total assets, and less liabilities not shown on the books. The term "adjusted capital accounts" corresponds to the term "net sound capital" used in the Annual Reports of the Corporation for the years 1939-1943.

Table 108. EXAMINERS' APPRAISAL OF ASSETS, LIABILITIES, AND CAPITAL OF INSURED COMMERCIAL BANKS EXAMINED IN 1941-1949

(Amounts in thousands of dollars)

Asset, liability, or capital account item	1941	1942	1943	1944	1945	1946	1947	1948	1949
Total assets—book value	71,697,320	80,449,956	102,021,738	118,843,675	138,032,336	147,828,793	144,531,287	147,679,494	149,150,139
Assets not on the books.....	19,851	20,089	26,346	20,897	20,283	16,017	15,156	16,056	13,252
Examiners' deductions.....	174,037	145,741	97,144	54,193	29,354	25,095	35,596	40,775	34,009
Appraised value.....	71,543,134	80,324,304	101,950,940	118,810,379	138,023,265	147,819,715	144,510,847	147,654,775	149,129,382
Not criticized.....	69,512,512	78,610,078	100,690,843	117,984,985	137,404,332	147,293,671	143,814,520	146,866,522	148,367,106
Substandard.....	2,030,622	1,714,226	1,260,097	825,394	618,833	526,044	696,327	788,253	762,276
Cash and due from banks	24,107,119	24,618,882	25,342,868	26,036,187	29,215,660	(1)	31,790,001	33,487,233	33,021,350
U. S. Government obligations—book value	(2)	26,799,729	50,067,210	65,089,147	78,783,904	(1)	69,134,182	63,438,109	63,466,989
Appraised value ³	(2)	26,807,855	50,073,639	65,096,303	78,794,810	(1)	(4)	(4)	(3)
Other securities—book value	25,759,640	6,682,798	6,055,350	5,805,695	6,215,580	(1)	7,890,527	8,435,320	9,047,781
Appraised value.....	25,722,984	6,651,951	6,040,897	5,800,937	6,213,954	(1)	7,888,268	8,432,640	9,045,770
Not criticized.....	24,970,412	6,084,553	5,578,743	5,499,037	5,954,653	(1)	7,657,623	8,221,268	8,845,376
Substandard.....	752,572	617,393	462,154	301,900	259,301	(1)	230,645	211,372	200,394
Loans and discounts—book value	19,544,145	20,136,352	18,290,697	19,562,561	21,436,642	(1)	33,100,496	39,416,074	40,778,572
Appraised value.....	19,467,422	20,071,927	18,251,118	19,539,481	21,424,482	(1)	33,075,357	39,385,909	40,752,947
Not criticized.....	18,618,309	19,303,969	17,710,001	19,180,144	21,161,567	(1)	32,653,390	38,852,883	40,238,045
Substandard.....	849,113	767,958	541,117	359,337	262,915	(1)	421,967	533,026	514,902
Fixed and miscellaneous assets—book value	2,286,416	2,212,195	2,265,613	2,350,985	2,380,550	(1)	2,616,081	2,902,758	2,835,447
Appraised value.....	2,245,609	2,173,689	2,242,418	2,337,471	2,374,359	(1)	2,623,039	2,910,884	2,842,326
Not criticized.....	1,816,672	1,844,814	1,985,592	2,173,314	2,277,692	(1)	2,579,324	2,867,029	2,795,346
Substandard.....	428,937	328,875	256,826	164,157	96,667	(1)	43,715	43,855	46,980
Total liabilities—book value	65,012,512	73,529,826	94,882,516	111,242,503	129,849,891	139,081,529	135,120,704	137,795,798	138,712,491
Total deposits.....	64,218,740	72,755,007	94,087,113	110,177,295	128,263,849	137,221,546	133,169,657	135,666,637	136,424,272
Other liabilities—book value.....	793,772	774,819	795,403	1,065,208	1,586,042	1,859,983	1,951,047	2,129,161	2,288,219
Liabilities not on the books.....	6,084	7,362	4,491	7,563	3,731	4,719	2,635	4,083	4,614
Adjusted total liabilities.....	65,018,596	73,537,188	94,887,007	111,250,066	129,853,622	139,086,248	135,123,339	137,799,881	138,717,105
Total capital accounts—book value	6,684,808	6,920,130	7,139,222	7,601,172	8,182,445	8,747,264	9,410,583	9,883,696	10,437,648
Assets not on the books.....	19,851	20,089	26,346	20,897	20,283	16,017	15,156	16,056	13,252
Examiners' deductions from total assets.....	174,037	145,741	97,144	54,193	29,354	25,095	35,596	40,775	34,009
Liabilities not on the books.....	6,084	7,362	4,491	7,563	3,731	4,719	2,635	4,083	4,614
Adjusted capital accounts.....	6,524,538	6,787,116	7,063,933	7,560,313	8,169,643	8,733,467	9,387,508	9,854,894	10,412,277

Adjusted capital accounts per \$100 of—									
Book capital.....	\$97.60	\$98.08	\$98.95	\$99.46	\$99.84	\$99.84	\$99.75	\$99.71	\$99.76
Appraised value of total assets.....	9.12	8.45	6.93	6.36	5.92	5.91	6.50	6.67	6.98
Substandard assets per \$100 of—									
Appraised value of total assets.....	2.84	2.13	1.24	.69	.45	.36	.48	.53	.51
Adjusted capital accounts.....	31.12	25.26	17.84	10.92	7.58	6.02	7.42	8.00	7.32
Substandard loans and discounts per \$100 of—									
Appraised value of loans and discounts.....	4.36	3.83	2.96	1.84	1.23	(¹)	1.28	1.35	1.26
<hr/>									
Number of banks.....	13,308	13,303	13,207	12,983	12,473	12,493	12,747	12,927	13,266

¹ Not available separately.

² U. S. Government obligations not available separately; included under other securities.

³ Appraised value is in excess of book value due to the excess of redemption value of U. S. savings bonds not shown on the books over examiners' deductions of unamortized premiums on U. S. Government obligations purchased above par.

⁴ Appraised value not available. Redemption value of U. S. savings bonds not shown on the books included under fixed and miscellaneous assets, while examiners' deductions of unamortized premium on U. S. Government obligations purchased above par included under other securities.

Table 109. EXAMINERS' APPRAISAL OF ASSETS, LIABILITIES, AND CAPITAL OF INSURED COMMERCIAL BANKS EXAMINED IN 1949
BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS

Asset, liability, or capital account item	All banks	Banks with deposits of—							
		\$500,000 or less	\$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 to \$100,000,000	More than \$100,000,000
(Amounts in thousands of dollars)									
Total assets—book value	149,150,139	242,622	1,623,902	5,220,188	14,156,948	13,045,332	26,304,177	11,291,440	77,265,530
Assets not on the books.....	13,252	118	915	2,223	3,531	2,034	2,768	577	1,086
Examiners' deductions.....	34,009	392	1,514	3,682	7,569	5,219	7,575	3,277	4,781
Appraised value.....	149,129,382	242,348	1,623,303	5,218,729	14,152,910	13,042,147	26,299,370	11,288,740	77,261,835
Not criticized.....	148,367,106	237,242	1,602,249	5,163,792	14,031,633	12,943,672	26,161,632	11,229,779	76,991,547
Substandard.....	762,276	5,106	20,454	54,937	121,277	98,475	137,738	58,961	270,288
Cash and due from banks	33,021,350	61,182	352,484	1,091,438	2,926,542	2,611,197	5,502,078	2,614,925	17,861,504
U. S. Government obligations—book value	63,466,989	85,093	673,997	2,240,341	6,130,471	5,726,699	11,937,773	5,022,797	31,649,818
Other securities—book value	9,047,781	9,501	83,474	307,759	1,053,736	1,064,724	1,903,650	657,802	3,967,135
Appraised value.....	9,045,770	9,482	83,436	307,598	1,053,312	1,064,378	1,902,799	657,776	3,966,989
Not criticized.....	8,845,376	8,307	81,747	301,208	1,031,066	1,040,747	1,862,939	642,065	3,876,797
Substandard.....	200,394	675	1,689	6,390	22,246	23,631	39,860	15,711	90,192
Loans and discounts—book value	40,778,572	84,372	500,810	1,537,798	3,917,824	3,503,816	6,609,559	2,810,828	21,813,565
Appraised value.....	40,762,947	84,026	499,491	1,534,600	3,911,464	3,499,518	6,604,093	2,808,371	21,811,384
Not criticized.....	40,233,045	79,730	481,073	1,487,143	3,825,423	3,433,435	6,515,926	2,771,913	21,653,382
Substandard.....	514,902	4,296	18,413	47,452	96,036	66,083	83,167	36,453	153,002
Fixed and miscellaneous assets—book value	2,835,447	2,474	13,137	42,852	128,375	138,896	351,117	185,088	1,973,508
Appraised value.....	2,842,326	2,565	13,895	44,752	131,121	140,355	352,627	184,871	1,972,140
Not criticized.....	2,795,346	2,430	13,343	43,657	128,126	136,594	342,876	178,074	1,950,046
Substandard.....	46,980	135	552	1,095	2,995	3,761	9,751	6,797	22,094
Total liabilities—book value	138,712,491	215,310	1,483,612	4,819,524	13,150,308	12,160,140	24,591,181	10,575,507	71,716,909
Total deposits.....	136,424,272	214,503	1,478,443	4,806,320	13,106,614	12,100,736	24,427,489	10,472,876	69,817,291
Other liabilities—book value.....	2,288,219	807	5,169	13,204	43,694	59,404	163,692	102,631	1,899,618
Liabilities not on the books.....	4,614	51	160	313	559	452	996	352	1,731
Adjusted total liabilities.....	138,717,105	215,361	1,483,772	4,819,837	13,150,867	12,160,592	24,592,177	10,575,859	71,718,640
Total capital accounts—book value	10,437,648	27,312	140,290	400,664	1,006,640	885,192	1,712,996	715,933	5,548,621
Assets not on the books.....	13,252	118	915	2,223	3,531	2,034	2,768	577	1,086
Examiners' deductions from total assets.....	34,009	392	1,514	3,682	7,569	5,219	7,575	3,277	4,781
Liabilities not on the books.....	4,614	51	160	313	559	452	996	352	1,731
Adjusted capital accounts.....	10,412,277	26,987	139,531	398,892	1,002,043	881,555	1,707,193	712,881	5,543,195

Adjusted capital accounts per \$100 of—									
Book capital.....	\$99.76	\$98.81	\$99.46	\$99.56	\$99.54	\$99.59	\$99.66	\$99.57	\$99.90
Appraised value of total assets.....	6.98	11.14	8.60	7.64	7.08	6.76	6.49	6.31	7.17
Substandard assets per \$100 of—									
Appraised value of total assets.....	.51	2.11	1.26	1.05	.86	.72	.52	.52	.35
Adjusted capital accounts.....	7.32	18.92	14.66	13.77	12.10	10.60	8.07	8.27	4.88
Substandard loans and discounts per \$100 of—									
Appraised value of loans and discounts.....	1.26	5.11	3.69	3.09	2.45	1.89	1.34	1.30	.72
Number of banks.....	13,266	580	1,944	3,289	4,163	1,735	1,235	148	172

Back figures: See the Annual Report for 1948, pp. 102-103, and earlier reports.

Table 110. EXAMINERS' APPRAISAL OF ASSETS, LIABILITIES, AND CAPITAL OF INSURED COMMERCIAL BANKS EXAMINED IN 1949
BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

(Amounts in thousands of dollars)

FDIC District and State	Number of banks	Total assets					Total liabilities		Total capital accounts		Adjusted capital accounts per \$100 of appraised value of total assets	Substandard assets per \$100 of—	
		Book value	Examiners' deductions (net) ¹	Appraised value			Book value	Adjusted value	Book value	Adjusted value		Appraised value of total assets	Adjusted capital accounts
				Total	Not criticized	Sub-standard							
United States and possessions	13,266	149,150,139	20,757	149,129,382	148,367,106	762,276	138,712,491	138,717,105	10,437,648	10,412,277	6.98	.51	7.32
United States	13,259	149,095,289	20,726	149,074,563	148,313,058	761,505	138,660,723	138,665,336	10,434,566	10,409,227	6.98	.51	7.32
Possessions	7	54,850	31	54,819	54,048	771	51,768	51,769	3,082	3,050	5.56	1.41	25.28
FDIC District													
District 1	462	7,402,459	2,125	7,400,334	7,369,770	30,564	6,796,320	6,796,325	606,139	604,009	8.16	.41	5.06
District 2 ²	1,004	38,398,617	6,459	38,392,158	38,159,529	232,629	35,186,995	35,187,744	3,211,622	3,204,414	8.35	.61	7.26
District 3	1,608	18,184,755	2,123	18,182,632	18,094,908	87,724	16,655,754	16,657,831	1,529,001	1,524,801	8.39	.48	5.75
District 4	1,025	8,024,673	2,314	8,022,359	7,967,850	54,509	7,469,475	7,469,605	555,198	552,754	6.89	.68	9.86
District 5	882	5,470,941	836	5,470,105	5,426,503	43,602	5,116,515	5,116,614	354,426	353,491	6.46	.80	12.33
District 6	1,408	8,524,430	1,489	8,522,941	8,473,381	49,560	7,990,246	7,990,407	534,184	532,534	6.25	.58	9.31
District 7	1,429	11,417,286	84	11,417,370	11,375,799	41,571	10,758,214	10,758,550	659,072	658,820	5.77	.36	6.31
District 8	1,479	14,499,259	666	14,499,925	14,443,565	56,360	13,613,448	13,613,595	885,811	886,330	6.11	.39	6.36
District 9	1,060	4,436,350	473	4,436,823	4,418,477	18,346	4,183,548	4,183,580	252,802	253,243	5.71	.41	7.24
District 10	1,390	5,857,817	1,773	5,856,044	5,825,175	30,869	5,507,905	5,508,497	349,912	347,547	5.93	.53	8.88
District 11	1,039	8,730,685	2,724	8,727,961	8,679,498	48,463	8,230,771	8,230,991	499,914	496,970	5.69	.56	9.75
District 12 ³	480	18,202,867	2,137	18,200,730	18,132,651	68,079	17,203,300	17,203,366	999,567	997,364	5.48	.37	6.83
State													
Alabama	211	1,269,789	271	1,269,518	1,263,243	6,275	1,185,775	1,185,802	84,014	83,716	6.59	.49	7.50
Arizona	5	380,509	78	380,431	374,618	5,813	362,979	362,980	17,530	17,451	4.59	1.53	33.31
Arkansas	218	801,348	86	801,262	798,003	3,259	749,529	749,542	51,819	51,720	6.45	.41	6.30
California	188	13,698,847	1,165	13,697,682	13,653,412	44,270	12,950,474	12,950,518	748,373	747,164	5.45	.32	5.93
Colorado	139	1,159,896	2	1,159,894	1,154,743	5,151	1,091,757	1,091,860	68,139	68,034	5.87	.44	7.57
Connecticut	97	1,511,179	215	1,510,964	1,504,530	6,434	1,393,192	1,393,194	117,987	117,770	7.79	.43	5.46
Delaware	37	477,786	285	477,501	468,205	9,296	428,002	428,015	49,784	49,486	10.36	1.95	18.79
Dist. of Columbia	19	1,097,842	147	1,097,695	1,095,314	2,381	1,028,295	1,028,296	69,547	69,399	6.32	.22	3.43
Florida	185	1,796,311	467	1,795,844	1,779,122	16,722	1,686,451	1,686,461	109,860	109,383	6.09	.93	15.29
Georgia	292	1,619,346	145	1,619,201	1,607,111	12,090	1,508,321	1,508,363	111,025	110,838	6.85	.75	10.91

Idaho	42	420,346	41	420,305	419,374	931	399,961	399,973	20,385	20,332	4.84	.22	4.58
Illinois	874	12,224,179	57	12,224,236	12,184,813	39,423	11,477,840	11,477,917	746,339	746,319	6.11	.32	5.28
Indiana	471	3,123,202	55	3,123,147	3,107,810	15,337	2,938,702	2,938,803	184,500	184,344	5.90	.49	8.32
Iowa	605	2,275,080	609	2,275,089	2,258,752	16,937	2,135,608	2,135,678	139,472	140,011	6.15	.74	12.10
Kansas	460	1,509,343	784	1,508,559	1,498,893	9,666	1,423,832	1,424,013	85,511	84,546	5.60	.64	11.43
Kentucky	354	1,544,975	358	1,544,617	1,535,937	8,680	1,434,786	1,434,835	110,189	109,782	7.11	.56	7.91
Louisiana	157	1,721,507	68	1,721,439	1,714,270	7,169	1,630,775	1,630,939	90,732	90,500	5.26	.42	7.92
Maine	54	445,608	136	445,472	442,617	2,855	407,349	407,351	38,259	38,121	8.56	.64	7.49
Maryland	161	1,549,822	297	1,549,525	1,539,153	10,372	1,444,400	1,444,408	105,422	105,117	6.78	.67	9.87
Massachusetts	173	4,301,397	951	4,300,446	4,291,529	8,917	3,950,843	3,950,844	350,554	349,602	8.13	.21	2.55
Michigan	417	5,218,641	128	5,218,513	5,203,656	14,857	4,930,104	4,930,140	288,537	288,373	5.53	.28	5.15
Minnesota	644	2,865,443	396	2,865,839	2,854,726	11,113	2,688,168	2,688,188	177,275	177,651	6.20	.39	6.26
Mississippi	194	785,495	47	785,542	777,027	8,515	735,968	735,988	49,527	49,554	6.31	1.08	17.18
Missouri	556	4,233,082	777	4,232,305	4,209,478	22,827	3,981,098	3,981,143	251,984	251,162	5.93	.54	9.09
Montana	110	579,603	56	579,547	575,553	3,994	554,258	554,260	25,345	25,287	4.36	.69	15.79
Nebraska	362	1,288,172	256	1,287,916	1,282,945	4,971	1,214,731	1,214,826	73,441	73,090	5.68	.39	6.80
Nevada	8	169,876	95	169,781	168,116	1,665	160,527	160,528	9,349	9,253	5.45	.98	17.99
New Hampshire	57	227,911	229	227,682	225,580	2,102	204,425	204,425	23,486	23,257	10.21	1.92	9.04
New Jersey	329	4,804,203	1,299	4,802,904	4,753,875	49,029	4,486,538	4,486,709	317,665	316,195	6.58	1.02	15.51
New Mexico	45	302,996	421	302,575	299,432	3,143	287,445	287,447	15,551	15,128	5.00	1.04	20.78
New York	637	33,112,359	4,875	33,107,484	32,983,280	174,204	30,268,560	30,269,124	2,843,799	2,838,360	8.57	.53	6.14
North Carolina	224	1,767,887	214	1,767,673	1,753,294	14,379	1,651,004	1,651,033	116,883	116,640	6.60	.81	12.33
North Dakota	143	496,425	42	496,467	495,317	1,150	472,618	472,624	23,807	23,843	4.80	.23	4.82
Ohio	649	7,464,662	700	7,463,962	7,441,502	22,460	7,001,417	7,001,428	463,245	462,534	6.20	3.40	4.86
Oklahoma	375	1,647,726	610	1,647,116	1,637,285	9,831	1,539,319	1,539,525	108,407	107,591	6.53	.60	9.14
Oregon	66	1,345,649	346	1,345,303	1,336,601	8,702	1,267,116	1,267,119	78,533	78,184	5.81	.65	11.13
Pennsylvania	959	10,720,093	1,423	10,718,670	10,653,406	65,264	9,654,337	9,656,403	1,065,756	1,062,267	9.91	.61	6.14
Rhode Island	12	647,745	36	647,709	645,688	2,021	599,362	599,362	48,383	48,347	7.46	.31	4.18
South Carolina	132	667,650	77	667,727	664,530	3,197	627,291	627,308	40,359	40,419	6.05	.48	7.95
South Dakota	163	494,879	91	494,970	492,881	2,089	468,504	468,508	26,375	26,462	5.35	.42	7.89
Tennessee	820	1,945,025	268	1,944,757	1,929,963	14,794	1,824,833	1,824,887	120,192	119,870	6.16	.76	12.34
Texas	282	6,325,673	2,157	6,323,516	6,291,178	32,338	5,949,572	5,949,625	376,101	373,891	5.91	.51	8.65
Utah	55	575,975	210	575,765	572,426	3,339	541,571	541,572	34,404	34,193	5.94	.58	9.77
Vermont	69	268,619	558	268,061	259,826	8,235	241,149	241,149	27,470	26,912	10.04	3.07	30.60
Virginia	314	1,928,090	1,262	1,926,828	1,911,069	15,759	1,781,820	1,781,875	146,270	144,953	7.52	.82	10.87
Washington	115	1,941,593	249	1,941,344	1,932,843	8,501	1,835,778	1,835,783	105,815	105,561	5.44	.44	8.05
West Virginia	175	1,013,382	471	1,012,911	1,004,490	8,421	936,665	936,685	76,717	76,226	7.53	.83	11.05
Wisconsin	541	3,075,443	267	3,075,710	3,064,333	11,377	2,889,408	2,889,607	186,035	186,103	6.05	.37	6.11
Wyoming	54	252,680	121	252,559	251,309	1,250	238,266	238,273	14,414	14,286	5.66	.49	8.75

EXAMINERS' EVALUATION OF INSURED COMMERCIAL BANKS

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¹ Examiners' deductions (net) is net of assets not on the books. Figures in italics represent excess of appraised value of assets over book value.

² Includes 1 national bank in the Virgin Islands not a member of the Federal Reserve System.

³ Includes 3 national banks and 2 State banks in Alaska, and 1 State bank in Hawaii, not members of the Federal Reserve System.

EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED BANKS

- Table 111. Earnings, expenses, and dividends of insured commercial banks, 1941-1949
- Table 112. Ratios of earnings, expenses, and dividends of insured commercial banks, 1941-1949
- Table 113. Earnings, expenses, and dividends of insured commercial banks, 1949
By class of bank
- Table 114. Ratios of earnings, expenses, and dividends of insured commercial banks, 1949
By class of bank
- Table 115. Earnings, expenses, and dividends of insured commercial banks operating throughout 1949
Banks grouped according to amount of deposits
- Table 116. Ratios of earnings, expenses, and dividends of insured commercial banks operating throughout 1949
Banks grouped according to amount of deposits
- Table 117. Earnings, expenses, and dividends of insured commercial banks, by State, 1949
- Table 118. Earnings, expenses, and dividends of insured mutual savings banks, 1941-1949
- Table 119. Ratios of earnings, expenses, and dividends of insured mutual savings banks, 1941-1949

Reports of earnings, expenses, and dividends are submitted to the Federal supervisory agencies on either a cash or an accrual basis.

Earnings data are included for all insured banks operating at the end of the respective years, unless indicated otherwise. In addition, appropriate adjustments have been made for banks in operation during part of the year but not at the end of the year.

On December 8, 1947, the Commissioner of Internal Revenue issued Comm. Mimeograph Coll. No. 6209 entitled, "Reserve Method of Accounting for Bad Debts in the Case of Banks." (See pp. 82-84 in the 1947 Annual Report). Under this ruling, banks are permitted to accumulate limited amounts of tax-free reserves for bad debt losses on loans. As a result, in 1948 and 1949 unusually large amounts were set aside from income to valuation reserves, and net profits were decreased accordingly. The uniform report of earnings and dividends for the calendar year 1948 was revised to show separately for the first time charge-offs and transfers to valuation reserves as well as recoveries and transfers from valuation reserves. Also, for the first time the actual recoveries and losses that are credited and charged to valuation reserves were reported as memoranda items. As of December 31, 1949, the reserve method of accounting for bad debt losses on loans as authorized by the Bureau of Internal Revenue had been adopted by 5,576, or 42 percent, of the 13,429 insured commercial banks in the United States.

Averages of assets and liabilities shown in Tables 111-114 and 117-119 are based upon figures at the beginning, middle, and end of each year, as reported by banks operating on those dates. Consequently, the asset and liability averages are not strictly comparable with the earnings data, but the differences are not large enough to affect the totals significantly. Some further incomparability is also introduced into the data by class of bank by shifts between those classes during the year.

Assets and liabilities shown in Table 115, and utilized for computation of ratios shown in Table 116, are for the identical banks to which the earnings data pertain. For national banks and State banks members of the Federal Reserve System, assets and liabilities are as of December 31, 1949, and for other banks, are averages of beginning, middle, and end of the year.

Sources of data

National banks, and State banks not members of the Federal Reserve System in the District of Columbia: Office of the Comptroller of the Currency.

State banks members of the Federal Reserve System: Board of Governors of the Federal Reserve System.

Other insured banks: Federal Deposit Insurance Corporation.

Table 111. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, 1941-1949
(Amounts in thousands of dollars)

Earnings or expense item	1941	1942	1943	1944	1945	1946	1947	1948	1949
Current operating earnings—total	1,729,901	1,790,692	1,959,481	2,214,905	2,482,278	2,862,875	3,097,670	3,403,586	3,606,879
Interest on U. S. Government obligations.....					1,132,977	1,218,517	1,079,535	1,008,138	1,013,515
Interest and dividends on other securities.....	509,175	610,298	861,412	1,090,253	167,198	176,620	179,408	189,559	201,691
Interest and discount on loans.....	847,832	804,717	692,305	680,708	707,738	936,554	1,263,788	1,577,633	1,733,690
Service charges and fees on bank's loans.....	(1)	12,084	13,513	17,320	18,860	14,564	18,386	22,315	26,090
Service charges on deposit accounts.....		84,309	95,332	107,375	109,789	124,696	147,761	173,791	194,013
Other service charges, commissions, fees, and collection and exchange charges.....	139,698	55,148	67,533	78,485	90,617	97,995	97,264	97,456	95,420
Trust department.....	(1)	100,652	104,710	112,486	120,317	140,340	144,734	156,678	160,430
Other current operating earnings.....	233,196	123,484	124,676	128,278	134,782	153,589	166,794	178,016	182,030
Current operating expenses—total	2,125,766	1,222,157	1,256,025	1,356,680	1,522,778	1,762,634	1,981,787	2,163,514	2,283,727
Salaries—officers.....	211,311	219,388	225,142	240,354	266,018	309,220	344,845	381,756	410,685
Salaries and wages—employees.....	302,627	333,171	356,958	386,346	424,881	521,709	602,266	662,696	700,065
Fees paid to directors and members of executive, discount, and other committees.....	13,151	11,541	11,775	12,907	14,610	16,936	18,954	20,859	22,608
Interest on time and savings deposits.....	190,256	174,674	163,900	186,773	233,321	268,624	298,274	316,570	328,010
Interest and discount on borrowed money.....	374	336	502	1,112	2,448	2,364	2,656	3,432	3,582
Taxes other than on net income.....	2103,371	97,085	99,915	97,307	98,683	96,314	103,516	106,163	113,569
Recurring depreciation on banking house, furniture and fixtures.....	64,414	39,917	40,008	41,845	40,329	40,850	42,276	48,271	53,988
Other current operating expenses.....	330,262	346,045	357,825	390,036	442,488	506,617	569,000	623,767	651,219
Net current operating earnings	514,135	568,535	703,456	858,225	959,500	1,100,241	1,115,883	1,240,072	1,323,153
Recoveries, transfers from reserve accounts, and profits—total	324,453	222,775	353,015	361,726	509,329	408,608	262,042	266,439	213,187
On securities:									
Recoveries.....								29,221	16,412
Transfers from reserve accounts.....	73,589	55,947	91,891	92,778	122,364	59,515	45,360	24,161	26,672
Profits on securities sold or redeemed.....	145,189	66,457	103,143	129,834	266,764	208,700	100,189	60,025	73,196
On loans:									
Recoveries.....								39,748	23,142
Transfers from reserve accounts.....	70,947	68,546	85,664	84,224	67,014	74,499	67,687	48,934	28,220
All other.....	34,728	31,825	72,317	54,890	53,187	65,894	48,806	64,350	45,546
Losses, charge-offs, and transfers to reserve accounts—total	333,966	271,118	290,645	265,881	264,122	283,175	294,286	485,753	379,824
On securities:									
Losses and charge-offs.....								78,590	38,671
Transfers to reserve accounts.....	161,073	120,614	116,383	110,439	132,870	132,254	118,498	40,941	33,044
On loans:									
Losses and charge-offs.....								32,393	29,064
Transfers to reserve accounts.....	103,868	80,647	75,223	70,090	55,901	71,253	120,370	278,666	221,167
All other.....	69,025	69,857	99,039	85,352	75,351	79,668	55,418	55,163	57,878

Net profits before income taxes.....	2504,622	520,192	765,826	954,070	1,204,707	1,225,674	1,083,639	1,020,758	1,156,514
Taxes on net income—total.....	450,000	79,541	127,865	202,821	298,795	323,328	302,242	275,422	325,148
Federal.....	()	()	114,316	187,032	277,538	301,048	283,046	258,490	304,572
State.....	()	()	13,549	15,789	21,257	22,280	19,196	16,932	20,576
Net profits after income taxes.....	454,622	440,651	637,961	751,249	905,912	902,346	781,397	745,336	831,364
Dividends and interest on capital—total..	253,396	227,608	233,490	253,193	274,438	298,983	315,215	331,833	354,144
Dividends declared on preferred stock and interest on capital notes and debentures...	17,563	14,523	14,324	13,645	11,769	8,345	5,981	5,230	5,093
Cash dividends declared on common stock...	235,833	213,085	219,166	239,548	262,669	290,638	309,234	326,603	349,052
Net additions to capital from profits.....	201,226	213,043	404,471	498,056	631,474	603,363	466,182	413,503	477,220
Memoranda									
Recoveries credited to reserve accounts (not included in recoveries above):									
On securities.....	()	()	()	()	()	()	()	7,224	2,600
On loans.....	()	()	()	()	()	()	()	10,844	19,645
Losses charged to reserve accounts (not included in losses above):									
On securities.....	()	()	()	()	()	()	()	18,031	6,104
On loans.....	()	()	()	()	()	()	()	46,487	72,978
Average assets and liabilities⁵									
Assets—total.....	73,510,130	83,666,451	103,370,189	123,168,863	145,217,438	151,896,770	148,170,261	150,726,513	151,566,078
Cash and due from banks.....	25,693,758	25,922,701	26,774,094	28,042,727	31,236,090	33,288,775	34,279,792	36,247,026	35,683,829
United States Government obligations.....	19,160,565	29,231,826	50,315,698	67,231,161	82,417,236	81,835,381	70,229,835	64,291,298	63,080,739
Other securities.....	6,997,406	6,802,771	6,321,794	6,058,482	6,623,089	7,556,923	8,315,081	8,872,676	9,387,984
Loans and discounts.....	19,857,387	20,030,625	18,380,838	20,310,112	23,500,772	27,768,296	33,863,334	39,650,962	41,670,879
All other assets.....	1,801,014	1,678,528	1,577,765	1,496,381	1,440,251	1,449,395	1,482,219	1,664,551	1,742,647
Liabilities and capital—total.....	73,510,130	83,666,451	103,370,189	123,168,863	145,217,438	151,896,770	148,170,261	150,726,513	151,566,078
Total deposits.....	66,168,797	76,134,514	95,506,221	114,682,390	135,948,387	141,829,678	137,537,907	139,517,461	139,764,394
Demand deposits.....	50,327,462	60,245,967	77,878,606	93,267,114	108,968,917	109,890,600	108,159,254	104,195,069	103,862,159
Time and savings deposits.....	15,841,335	15,888,547	17,627,615	21,415,276	26,979,470	31,939,078	34,378,653	35,322,398	35,902,235
Borrowings and other liabilities.....	578,370	580,544	617,535	768,280	934,381	1,057,079	1,104,386	1,257,852	1,380,578
Total capital accounts.....	6,762,963	6,951,393	7,246,433	7,718,193	8,334,670	9,010,013	9,527,968	9,951,200	10,421,106
Number of active officers, December 31.....	57,067	54,925	55,309	56,494	59,119	62,697	65,740	67,609	69,439
Number of other employees, December 31.....	211,115	216,473	225,647	229,377	245,275	271,395	284,072	292,015	296,308
Number of banks, December 31 ⁶	13,427	13,347	13,274	13,268	13,302	13,359	13,403	13,419	13,436

Note: Due to rounding, earnings data of State banks for 1949 may not add precisely to the indicated totals.

¹ Not available.

² Differs from reported figures as a result of the estimate made of taxes on net income. See footnote 4.

³ For banks not submitting reports to FDIC, consists of regular and extraordinary depreciation allowances on banking house, furniture and fixtures. For banks submitting reports to FDIC, consists of regular depreciation allowances on banking house, furniture and fixtures plus other expenses of occupancy and maintenance of banking quarters.

⁴ Estimated; based upon Bureau of Internal Revenue figures of income taxes paid by all banks and trust companies for 1941. Banks submitting reports to the FDIC have reported income taxes separately since 1936.

⁵ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

⁶ In 1941 excludes 3 trust companies not engaged in deposit banking, which submit reports to FDIC.

Back figures: See the Annual Report for 1941, pp. 158-159.

Table 112. RATIOS OF EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, 1941-1949

Earnings or expense item	1941	1942	1943	1944	1945	1946	1947	1948	1949
Amounts per \$100 of current operating earnings									
Current operating earnings—total	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Interest on U. S. Government obligations.....	29.43	34.08	43.96	49.22	45.64	42.56	34.85	29.62	28.10
Interest and dividends on other securities.....					6.74	6.17	5.79	5.57	5.59
Income on loans.....	49.01	45.61	36.02	31.52	29.27	33.22	41.39	47.01	48.79
Service charges on deposit accounts.....		4.71	4.87	4.85	4.42	4.36	4.77	5.11	5.38
Other service charges, commissions, fees, and collection and exchange charges.....	8.08	3.08	3.45	3.54	3.65	3.42	3.14	2.86	2.65
Other current operating earnings.....	13.48	12.52	11.70	10.87	10.28	10.27	10.06	9.83	9.49
Current operating expenses—total	170.28	68.25	64.10	61.25	61.35	61.57	63.98	63.57	63.32
Salaries, wages, and fees.....	30.47	31.50	30.31	28.88	28.42	29.62	31.19	31.30	31.42
Interest on time and savings deposits.....	11.00	9.76	8.36	8.43	9.40	9.38	9.63	9.30	9.10
Taxes other than on net income.....	15.98	5.42	5.10	4.39	3.98	3.36	3.34	3.12	3.15
Recurring depreciation on banking house, furniture and fixtures.....	3.72	2.23	2.04	1.89	1.62	1.43	1.36	1.42	1.50
Other current operating expenses.....	19.11	19.34	18.29	17.66	17.93	17.78	18.46	18.43	18.15
Net current operating earnings	129.72	31.75	35.90	38.75	38.65	38.43	36.02	36.43	36.68
Amounts per \$100 of total assets¹									
Current operating earnings—total.....	2.35	2.14	1.90	1.80	1.71	1.88	2.09	2.26	2.38
Current operating expenses—total.....	11.65	1.46	1.22	1.10	1.05	1.16	1.34	1.44	1.51
Net current operating earnings.....	1.70	.68	.68	.70	.66	.72	.75	.82	.87
Recoveries, transfers from reserve accounts, and profits—total.....	.44	.26	.34	.29	.35	.27	.18	.18	.14
Losses, charge-offs, and transfers to reserve accounts—total.....	.45	.32	.28	.22	.18	.18	.20	.32	.25
Net profits before income taxes.....	1.69	.62	.74	.77	.83	.81	.73	.68	.76
Net profits after income taxes.....	.62	.53	.62	.61	.62	.59	.53	.49	.55
Amounts per \$100 of total capital accounts²									
Net current operating earnings.....	17.60	8.18	9.71	11.12	11.51	12.21	11.71	12.46	12.70
Recoveries, transfers from reserve accounts, and profits—total.....	4.80	3.20	4.87	4.69	6.11	4.53	2.75	2.68	2.04
Losses, charge-offs, and transfers to reserve accounts—total.....	4.93	3.90	4.01	3.45	3.16	3.14	3.09	4.88	3.64
Net profits before income taxes.....	17.47	7.48	10.57	12.36	14.46	13.60	11.37	10.26	11.10
Taxes on net income.....	4.75	1.14	1.75	2.63	3.59	3.59	3.17	2.77	3.12
Net profits after income taxes.....	6.72	6.34	8.82	9.73	10.87	10.01	8.20	7.49	7.98
Cash dividends declared.....	3.75	3.28	3.23	3.28	3.29	3.32	3.31	3.33	3.40
Net additions to capital from profits.....	2.97	3.06	5.59	6.45	7.58	6.69	4.89	4.16	4.58

Special ratios¹									
Income on loans per \$100 of loans.....	4.27	4.08	3.85	3.44	3.09	3.43	3.79	4.04	4.22
Income on securities per \$100 of securities.....	1.95	1.69	1.52	1.49	1.46	1.56	1.60	1.64	1.68
Service charges per \$100 of demand deposits...	(²)	.14	.12	.12	.10	.11	.14	.17	.19
Interest paid per \$100 of time and savings deposits.....	1.20	1.10	.93	.87	.87	.84	.87	.90	.91
Assets and liabilities per \$100 of total assets¹									
Assets—total.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Cash and due from banks.....	34.95	30.98	25.91	22.77	21.51	21.91	23.14	24.05	23.55
United States Government obligations.....	26.07	34.94	48.70	54.59	56.76	53.88	47.40	42.65	41.62
Other securities.....	9.52	8.13	6.11	4.94	4.56	4.98	5.61	5.89	6.19
Loans and discounts.....	27.01	23.94	17.75	16.49	16.18	18.28	22.85	26.31	27.49
All other assets.....	2.45	2.01	1.53	1.21	.99	.95	1.00	1.10	1.15
Liabilities and capital—total.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Total deposits.....	90.01	91.00	92.39	93.11	93.62	93.37	92.82	92.56	92.21
<i>Demand deposits.....</i>	<i>68.46</i>	<i>72.01</i>	<i>75.39</i>	<i>75.72</i>	<i>75.04</i>	<i>72.84</i>	<i>69.62</i>	<i>69.13</i>	<i>68.52</i>
<i>Time and savings deposits.....</i>	<i>21.55</i>	<i>18.99</i>	<i>17.00</i>	<i>17.39</i>	<i>18.58</i>	<i>21.03</i>	<i>23.20</i>	<i>23.43</i>	<i>23.69</i>
Borrowings and other liabilities.....	.79	.69	.60	.62	.64	.70	.75	.84	.91
Total capital accounts.....	9.20	8.31	7.01	6.27	5.74	5.93	6.43	6.60	6.88
Number of banks, December 31 ⁴	13,427	13,347	13,274	13,268	13,302	13,359	13,403	13,419	13,436

¹ Differs from reported figures as a result of the estimate made of taxes on net income. See footnote 4.

² For banks not submitting reports to FDIC, consists of regular and extraordinary depreciation allowances on banking house, furniture and fixtures. For banks submitting reports to FDIC, consists of regular depreciation allowances on banking house, furniture and fixtures plus other expenses of occupancy and maintenance of banking quarters.

³ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

⁴ Estimated; based upon Bureau of Internal Revenue figures of income taxes paid by all banks and trust companies for 1941. Banks submitting reports to the FDIC have reported income taxes separately since 1936.

⁵ Not available.

⁶ In 1941, excludes 3 trust companies not engaged in deposit banking, which submit reports to FDIC.

Table 113. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, 1949

BY CLASS OF BANK

(Amounts in thousands of dollars)

Earnings or expense item	Total	Members F. R. System		Not members F. R. System	Operating throughout the year	Operating less than full year ¹
		National	State			
Current operating earnings—total	3,606,879	1,998,439	986,745	621,695	3,591,168	15,711
Interest on United States Government obligations.....	1,013,515	580,156	278,807	154,552	1,010,333	3,183
Interest and dividends on other securities.....	201,691	117,471	51,000	33,220	200,978	713
Interest and discount on loans.....	1,733,690	966,087	439,396	323,207	1,727,556	6,134
Service charges and fees on bank's loans.....	26,090	14,254	7,178	4,658	25,922	168
Service charges on deposit accounts.....	194,013	109,174	48,782	36,057	193,354	660
Other service charges, commissions, fees, and collection and exchange charges.....	95,420	41,763	22,728	30,929	95,147	274
Trust department.....	160,430	60,340	91,041	9,049	156,780	3,650
Other current operating earnings.....	182,030	109,194	47,812	25,024	181,100	931
Current operating expenses—total	2,283,727	1,244,144	644,414	395,169	2,272,155	11,573
Salaries—officers.....	410,685	211,057	107,075	92,553	408,436	2,250
Salaries and wages—employees.....	700,065	386,939	220,953	92,173	696,642	3,423
Fees paid to directors and members of executive, discount, and other committees.....	22,608	10,804	5,258	6,546	22,520	88
Interest on time and savings deposits.....	328,010	183,057	77,853	67,100	326,609	1,401
Interest and discount on borrowed money.....	3,582	1,687	1,649	246	3,572	11
Taxes other than on net income.....	113,569	65,568	30,705	17,296	113,245	324
Recurring depreciation on banking house, furniture and fixtures.....	53,988	30,550	13,347	10,091	53,822	167
Other current operating expenses.....	651,219	354,482	187,572	109,165	647,310	3,909
Net current operating earnings	1,323,153	754,295	342,331	226,527	1,319,014	4,138
Recoveries, transfers from reserve accounts, and profits—total	213,187	117,347	65,114	30,726	209,002	4,185
On securities:						
Recoveries.....	16,412	6,136	7,308	2,968	15,628	784
Transfers from reserve accounts.....	26,672	15,445	6,844	4,383	26,672	.....
Profits on securities sold or redeemed.....	73,196	40,116	23,817	9,263	72,333	863
On loans:						
Recoveries.....	23,142	13,430	4,695	5,017	23,007	133
Transfers from reserve accounts.....	28,220	11,463	13,455	3,302	28,156	64
All other.....	45,546	30,757	8,996	5,793	43,205	2,341

Losses, charge-offs, and transfers to reserve accounts—total	379,824	204,656	113,202	61,966	376,639	3,187
On securities:						
Losses and charge-offs.....	38,671	21,248	9,601	7,822	37,996	676
Transfers to reserve accounts.....	33,044	18,310	9,693	5,041	33,043	1
On loans:						
Losses and charge-offs.....	29,064	14,201	4,951	9,912	28,723	341
Transfers to reserve accounts.....	221,167	122,033	69,215	29,919	219,668	1,499
All other.....	57,878	28,864	19,742	9,272	57,210	669
Net profits before income taxes	1,156,514	666,986	294,243	195,285	1,151,377	5,137
Taxes on net income—total	325,148	193,428	81,638	50,082	323,829	1,319
Federal.....	304,572	182,425	74,644	47,503	303,366	1,207
State.....	20,576	11,003	6,994	2,579	20,463	113
Net profits after income taxes	831,364	473,558	212,605	145,201	827,546	3,818
Dividends and interest on capital—total	354,144	204,253	108,413	41,478	353,168	976
Dividends declared on preferred stock and interest on capital notes and debentures.....	5,093	1,097	2,391	1,605	5,067	26
Cash dividends declared on common stock.....	349,052	203,156	106,022	39,874	348,102	949
Net additions to capital from profits	477,220	269,305	104,192	103,723	474,378	2,842
Memoranda						
Recoveries credited to reserve accounts (not included in recoveries above):						
On securities.....	2,600	1,380	1,019	201	2,600	.....
On loans.....	19,645	12,828	4,684	2,133	19,582	63
Losses charged to reserve accounts (not included in losses above):						
On securities.....	6,104	2,338	2,806	960	6,104	.....
On loans.....	72,978	44,919	16,936	11,123	71,988	990
Average assets and liabilities²						
Assets—total	151,566,078	87,575,158	43,434,107	20,556,813		
Cash and due from banks.....	35,683,829	21,430,969	10,547,673	3,705,187		
United States Government obligations.....	63,080,739	36,166,834	17,878,564	9,035,341		
Other securities.....	9,387,984	5,565,035	2,281,463	1,541,486		
Loans and discounts.....	41,670,879	29,369,905	12,208,771	6,092,203		
All other assets.....	1,742,647	1,042,415	517,636	182,596		
Liabilities and capital—total	151,566,078	87,575,158	43,434,107	20,556,813		
Total deposits.....	139,764,394	80,912,920	39,813,217	19,038,257		
Demand deposits.....	103,862,159	61,077,962	30,453,935	12,330,212		
Time and savings deposits.....	35,902,235	19,834,958	9,359,282	6,708,045		
Borrowings and other liabilities.....	1,380,378	861,972	420,627	94,879		
Total capital accounts.....	10,421,106	5,797,166	3,200,263	1,423,677		
Number of active officers, December 31.....	69,439	33,195	14,248	21,996	69,125	314
Number of other employees, December 31.....	296,308	161,538	88,811	45,959	295,376	932
Number of banks, December 31.....	13,436	4,975	1,914	6,547	13,356	80

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ Includes banks operating less than full year and trust companies not engaged in deposit banking.

² Asset and liability items are averages of figures reported at beginning, middle, and end of year.

Back figures: See Table 111, p. 160. See also the Annual Report for 1948, pp. 112-113, and earlier reports.

Table 114. RATIOS OF EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, 1949

BY CLASS OF BANK

Earnings or expense item	Total	Members F. R. System		Not members F. R. System
		National	State	
Amounts per \$100 of current operating earnings				
Current operating earnings—total	\$100.00	\$100.00	\$100.00	\$100.00
Interest on United States Government obligations.....	28.10	29.03	28.26	24.86
Interest and dividends on other securities.....	5.59	5.88	5.17	5.34
Income on loans.....	48.79	49.06	45.26	53.54
Service charges on deposit accounts.....	5.38	5.46	4.94	5.80
Other service charges, commissions, fees, and collection and exchange charges.....	2.65	2.09	2.30	4.98
Other current operating earnings.....	9.49	8.48	14.07	5.48
Current operating expenses—total	63.32	62.26	65.31	63.56
Salaries, wages, and fees.....	31.42	30.47	33.78	30.77
Interest on time and savings deposits.....	9.10	9.16	7.89	10.79
Taxes other than on net income.....	3.15	3.23	3.11	2.78
Recurring depreciation on banking house, furniture and fixtures.....	1.50	1.53	1.35	1.62
Other current operating expenses.....	18.15	17.82	19.18	17.60
Net current operating earnings	36.68	37.74	34.69	36.44
Amounts per \$100 of total assets¹				
Current operating earnings—total.....	2.38	2.23	2.27	3.02
Current operating expenses—total.....	1.51	1.42	1.48	1.92
Net current operating earnings.....	.87	.86	.79	1.10
Recoveries, transfers from reserve accounts, and profits—total.....	.14	.13	.15	.15
Losses, charge-offs, and transfers to reserve accounts—total.....	.25	.23	.26	.30
Net profits before income taxes.....	.76	.76	.68	.95
Net profits after income taxes.....	.55	.54	.49	.71
Memoranda				
Recoveries credited to reserve accounts (not included in recoveries above):				
On securities.....	(²)	(²)	(²)	(²)
On loans.....	.01	.01	.01	.01
Losses charged to reserve accounts (not included in losses above):				
On securities.....	(²)	(²)	.01	(²)
On loans.....	.05	.05	.04	.05

Amounts per \$100 of total capital accounts¹				
Net current operating earnings.....	12.70	13.01	10.70	15.91
Recoveries, transfers from reserve accounts, and profits—total.....	2.04	2.03	2.03	2.16
Losses, charge-offs, and transfers to reserve accounts—total.....	3.64	3.53	3.54	4.35
Net profits before income taxes.....	11.10	11.51	9.19	13.72
Taxes on net income.....	3.12	3.34	2.55	3.52
Net profits after income taxes.....	7.98	8.17	6.64	10.20
Cash dividends declared.....	3.40	3.52	3.39	2.91
Net additions to capital from profits.....	4.58	4.65	3.25	7.29
Memoranda				
Recoveries credited to reserve accounts (not included in recoveries above):				
On securities.....	.02	.02	.03	.01
On loans.....	.19	.22	.15	.15
Losses charged to reserve accounts (not included in losses above):				
On securities.....	.06	.04	.09	.07
On loans.....	.70	.77	.53	.78
Special ratios¹				
Income on loans per \$100 of loans.....	4.22	4.19	3.66	5.46
Income on securities per \$100 of securities.....	1.68	1.67	1.64	1.78
Service charges per \$100 of demand deposits.....	.19	.18	.16	.29
Interest paid per \$100 of time and savings deposits.....	.91	.92	.83	1.00
Assets and liabilities per \$100 of total assets¹				
Assets—total.....	100.00	100.00	100.00	100.00
Cash and due from banks.....	23.55	24.47	24.29	18.02
United States Government obligations.....	41.62	41.30	41.16	43.95
Other securities.....	6.19	6.35	5.25	7.50
Loans and discounts.....	27.49	26.69	28.11	29.64
All other assets.....	1.15	1.19	1.19	.89
Liabilities and capital—total.....	100.00	100.00	100.00	100.00
Total deposits.....	92.21	92.39	91.66	92.61
Demand deposits.....	68.52	69.74	70.11	59.98
Time and savings deposits.....	23.69	22.65	21.55	32.63
Borrowings and other liabilities.....	.91	.99	.97	.46
Total capital accounts.....	6.88	6.62	7.37	6.93
Number of banks, December 31.....	13,436	4,975	1,914	6,547

¹ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

² Less than .005.

Back figures: See Table 112, p. 162. See also the Annual Report for 1948, pp. 114-115, and earlier reports.

Table 115. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS OPERATING THROUGHOUT 1949
BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS

Earnings or expense item	Banks with deposits of— ²								
	All banks ¹	\$500,000 or less	\$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 to \$100,000,000	More than \$100,000,000
	(Amounts in thousands of dollars)								
Current operating earnings—total	3,591,168	8,487	51,290	155,411	395,979	360,650	672,509	275,172	1,671,672
Interest on United States Government obligations.....	1,010,333	1,571	12,317	40,636	106,668	97,734	190,620	77,765	483,021
Interest and dividends on other securities.....	200,978	249	1,952	7,394	23,086	22,019	38,444	12,733	95,101
Interest and discount on loans.....	1,727,556	5,187	29,510	85,682	212,704	187,158	320,093	126,922	760,300
Service charges and fees on bank's loans.....	25,922	72	355	691	1,858	2,304	4,093	1,984	14,567
Service charges on deposit accounts.....	193,354	426	2,648	8,553	23,401	24,996	48,097	16,200	69,033
Other service charges, commissions, fees, and collection and exchange charges.....	95,147	777	3,539	8,952	16,272	11,039	16,925	5,873	31,770
Trust department.....	156,780	14	25	185	1,519	3,748	20,634	13,643	117,012
Other current operating earnings.....	181,100	191	943	3,317	10,471	11,653	33,603	20,053	100,868
Current operating expenses—total	2,272,155	5,413	31,173	93,076	243,401	228,252	444,458	187,095	1,039,288
Salaries—officers.....	408,436	2,300	11,805	30,232	64,580	48,633	77,180	29,194	144,512
Salaries and wages—employees.....	696,642	654	4,123	15,033	48,884	56,275	129,412	61,948	380,314
Fees paid to directors and members of executive, discount, and other committees.....	22,520	122	760	2,319	5,492	3,822	4,777	1,336	3,893
Interest on time and savings deposits.....	326,609	408	3,873	14,222	42,775	41,081	73,240	23,428	127,585
Interest and discount on borrowed money.....	3,572	7	34	92	214	128	296	157	2,647
Taxes other than on net income.....	113,245	269	1,424	4,431	12,139	11,278	22,370	8,977	52,356
Recurring depreciation on banking house, furniture and fixtures.....	53,822	116	772	2,480	7,157	6,848	12,390	5,143	18,914
Other current operating expenses.....	647,310	1,538	8,384	24,267	62,160	60,187	124,794	56,912	309,068
Net current operating earnings	1,319,014	3,075	20,118	62,335	152,580	132,398	228,051	88,077	632,383
Recoveries, transfers from reserve accounts, and profits—total	209,002	326	1,634	4,458	13,715	14,642	36,578	21,628	116,021
On securities:									
Recoveries.....	15,628	13	114	388	1,357	2,250	3,802	2,982	4,720
Transfers from reserve accounts.....	26,672		15	134	474	515	2,395	3,725	19,417
Profits on securities sold or redeemed.....	72,333	40	334	1,029	4,081	4,893	14,900	7,973	39,085
On loans:									
Recoveries.....	23,007	149	783	1,743	3,974	3,042	4,681	1,670	6,966
Transfers from reserve accounts.....	28,156	8	67	214	1,170	1,381	3,137	1,690	20,491
All other.....	43,205	117	323	952	2,661	2,562	7,662	3,588	25,342
Losses, charge-offs, and transfers to reserve accounts—total	376,639	704	3,908	12,278	35,596	35,515	71,341	31,195	186,102
On securities:									
Losses and charge-offs.....	37,996	43	417	1,618	5,146	5,649	9,029	5,118	10,975
Transfers to reserve accounts.....	33,043	15	69	336	1,079	1,202	5,065	1,782	23,495
On loans:									
Losses and charge-offs.....	28,723	363	1,865	4,292	7,777	4,601	4,514	1,394	3,917
Transfers to reserve accounts.....	219,668	116	910	4,224	15,563	18,410	41,831	18,182	120,435
All other.....	57,210	166	647	1,808	6,033	5,652	10,902	4,719	27,280

Net profits before income taxes.....	1,151,377	2,696	17,843	54,516	130,699	111,525	193,287	78,510	562,302
Taxes on net income—total.....	323,829	516	3,420	10,991	31,186	31,722	57,410	23,115	165,468
Federal.....	303,366	482	3,199	10,312	29,786	30,546	55,025	21,928	152,088
State.....	20,463	34	221	679	1,401	1,177	2,385	1,187	13,880
Net profits after income taxes.....	827,546	2,180	14,424	43,525	99,512	79,803	135,875	55,395	396,834
Dividends and interest on capital—total.....	353,168	622	3,781	11,532	29,333	24,197	48,553	21,094	214,058
Dividends declared on preferred stock and interest on capital notes and debentures.....	5,067	10	54	169	625	528	1,289	1,164	1,227
Cash dividends declared on common stock.....	348,102	612	3,727	11,363	28,708	23,670	47,262	19,930	212,830
Net additions to capital from profits.....	474,378	1,559	10,642	31,993	70,179	55,605	87,323	34,302	182,776
Memoranda									
Recoveries credited to reserve accounts (not included in recoveries above):									
On securities.....	2,600		4	23	115	95	285	40	2,038
On loans.....	19,582	15	95	375	1,211	1,605	2,942	1,408	11,930
Losses charged to reserve accounts (not included in losses above):									
On securities.....	6,104	1	8	114	174	267	744	572	4,225
On loans.....	71,988	61	382	1,539	5,450	7,087	13,186	5,878	38,404
Average assets and liabilities¹									
Assets—total.....	154,726,757	240,037	1,604,103	5,226,692	14,149,805	13,380,189	26,885,271	11,833,949	81,406,711
Cash and due from banks.....	35,001,276	65,686	355,138	1,115,023	2,939,228	2,711,942	5,667,569	2,657,739	19,488,951
United States Government obligations.....	65,786,329	85,318	665,907	2,246,036	6,048,120	5,810,097	12,108,524	5,225,050	33,597,277
Other securities.....	9,982,163	9,447	82,433	313,657	1,063,065	1,105,707	1,996,949	713,119	4,647,786
Loans and discounts.....	42,241,278	77,867	491,402	1,519,100	3,995,545	3,634,151	6,805,992	3,081,187	22,636,034
All other assets.....	1,765,711	1,719	9,223	32,876	103,847	118,292	306,237	156,854	1,036,663
Liabilities and capital—total.....	154,726,757	240,037	1,604,103	5,226,692	14,149,805	13,380,189	26,885,271	11,833,949	81,406,711
Total deposits.....	142,690,649	213,985	1,464,664	4,820,151	13,109,706	12,435,824	25,040,273	11,019,124	74,586,922
Demand deposits.....	106,898,618	177,513	1,106,191	3,448,372	8,852,897	8,049,747	16,648,594	8,090,184	60,524,550
Time and savings deposits.....	35,792,001	36,472	358,173	1,371,779	4,256,809	4,386,077	8,391,679	2,928,610	14,062,372
Borrowings and other liabilities.....	1,472,034	720	3,769	10,375	36,478	48,774	139,424	88,430	1,144,064
Total capital accounts.....	10,564,074	25,332	135,670	396,166	1,003,621	895,591	1,705,574	726,395	5,675,725
Number of active officers, December 31.....	69,125	1,073	4,388	9,050	15,358	9,243	11,329	3,593	15,091
Number of other employees, December 31.....	295,376	603	3,186	9,638	26,646	27,425	58,892	26,647	142,339
Number of banks, December 31.....	13,356	563	1,918	3,290	4,175	1,797	1,272	160	181

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ This group of banks is the same as the group shown in Table 113 under the heading "Operating throughout the year."

² Deposits are as of December 31, 1949.

³ Asset and liability items are averages of figures reported at beginning, middle, and end of year for banks submitting reports to FDIC and are as of December 31, 1949, for banks not submitting reports to FDIC.

Back figures: See the Annual Report for 1948, pp. 116-117, and earlier reports.

Table 116. RATIOS OF EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS OPERATING THROUGHOUT 1949
BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS

Earnings or expense item	Banks with deposits of— ²								
	All banks ¹	\$500,000 or less	\$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 to \$100,000,000	More than \$100,000,000
Amounts per \$100 of current operating earnings									
Current operating earnings—total	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Interest on United States Government obligations	28.13	18.51	24.01	26.15	26.94	27.10	28.34	28.26	28.90
Interest and dividends on other securities	5.60	2.93	3.81	4.76	5.93	6.11	5.72	4.63	5.69
Income on loans	48.83	61.96	58.23	55.58	54.18	52.53	48.21	46.85	46.35
Service charges on deposit accounts	5.38	5.02	5.16	5.50	5.91	6.93	7.15	5.89	4.13
Other service charges, commissions, fees, and collection and exchange charges	2.65	9.16	6.90	5.76	4.11	3.06	2.52	2.13	1.90
Other current operating earnings	9.41	2.42	1.89	2.25	3.03	4.27	8.06	12.24	13.03
Current operating expenses—total	63.27	63.77	60.78	59.89	61.47	63.29	66.09	67.99	62.17
Salaries, wages, and fees	31.40	36.24	32.54	30.62	30.04	30.15	31.43	33.61	31.63
Interest on time and savings deposits	9.09	4.80	7.55	9.15	10.80	11.39	10.89	8.51	7.63
Taxes other than on net income	3.15	3.17	2.78	2.85	3.07	3.13	3.33	3.26	3.13
Recurring depreciation on banking house, furniture and fixtures	1.50	1.36	1.50	1.60	1.81	1.84	1.84	1.87	1.13
Other current operating expenses	18.13	18.20	16.41	15.67	15.75	16.72	18.60	20.74	18.65
Net current operating earnings	36.73	36.23	39.22	40.11	38.53	36.71	33.91	32.01	37.83
Amounts per \$100 of total assets³									
Current operating earnings—total	2.32	3.54	3.20	2.97	2.80	2.70	2.50	2.32	2.05
Current operating expenses—total	1.47	2.26	1.94	1.78	1.72	1.71	1.65	1.58	1.27
Net current operating earnings	.85	1.28	1.26	1.19	1.08	.99	.85	.74	.78
Recoveries, transfers from reserve accounts, and profits—total	.13	.14	.10	.09	.10	.11	.14	.18	.14
Losses, charge-offs, and transfers to reserve accounts—total	.24	.29	.25	.24	.25	.27	.27	.26	.23
Net profits before income taxes	.74	1.13	1.11	1.04	.93	.83	.72	.66	.69
Net profits after income taxes	.53	.91	.90	.83	.70	.60	.51	.47	.49
Memoranda									
Recoveries credited to reserve accounts (not included in recoveries above):									
On securities	(⁴)		(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)
On loans	.01	.01	.01	.01	.01	.01	.01	.01	.01
Losses charged to reserve accounts (not included in losses above):									
On securities	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	.01
On loans	.05	.03	.02	.03	.04	.05	.05	.05	.05

Amounts per \$100 of total capital accounts¹										
Net current operating earnings.....	12.49	12.14	14.83	15.73	15.20	14.78	13.37	12.12	11.14	
Recoveries, transfers from reserve accounts, and profits—total.....	1.98	1.28	1.20	1.13	1.37	1.63	2.14	2.98	2.04	
Losses, charge-offs, and transfers to reserve accounts—total.....	3.57	2.78	2.88	3.10	3.55	3.96	4.18	4.29	3.27	
Net profits before income taxes.....	10.90	10.64	13.15	13.76	13.02	12.45	11.33	10.81	9.91	
Taxes on net income.....	3.07	2.04	2.52	2.77	3.11	3.54	3.36	3.18	2.92	
Net profits after income taxes.....	7.83	8.60	10.63	10.99	9.91	8.91	7.97	7.63	6.99	
Cash dividends declared.....	3.34	2.45	2.79	2.91	2.92	2.70	2.85	2.91	3.77	
Net additions to capital from profits.....	4.49	6.15	7.84	8.08	6.99	6.21	5.12	4.72	3.22	
Memoranda										
Recoveries credited to reserve accounts (not included in recoveries above):										
On securities.....	.02		(⁴)	.01	.01	.01	.02	.01	.04	
On loans.....	.19	.06	.07	.09	.12	.18	.17	.19	.21	
Losses charged to reserve accounts (not included in losses above):										
On securities.....	.06	(⁴)	.01	.03	.02	.03	.04	.08	.07	
On loans.....	.68	.24	.28	.39	.54	.79	.77	.81	.68	
Special ratios³										
Income on loans per \$100 of loans.....	4.15	6.75	6.08	5.69	5.37	5.21	4.76	4.18	3.42	
Income on securities per \$100 of securities.....	1.60	1.92	1.91	1.88	1.82	1.73	1.62	1.52	1.51	
Service charges per \$100 of demand deposits.....	.18	.24	.24	.25	.26	.31	.29	.20	.11	
Interest paid per \$100 of time and savings deposits.....	.91	1.12	1.08	1.04	1.00	.94	.87	.80	.91	
Assets and liabilities per \$100 of total assets³										
Assets—total.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Cash and due from banks.....	22.62	27.36	22.14	21.33	20.77	20.27	21.08	22.46	23.94	
United States Government obligations.....	42.52	35.54	41.51	42.97	42.75	43.42	45.04	44.15	41.27	
Other securities.....	6.42	3.94	5.14	6.00	7.51	8.26	7.43	6.03	5.71	
Loans and discounts.....	27.30	32.44	30.63	29.07	28.24	27.16	25.31	26.04	27.81	
All other assets.....	1.14	.72	.58	.63	.73	.89	1.14	1.32	1.27	
Liabilities and capital—total.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Total deposits.....	92.22	89.15	91.31	92.22	92.65	92.94	93.14	93.11	91.62	
Demand deposits.....	69.09	73.95	68.98	65.98	62.57	60.16	61.93	68.36	74.35	
Time and savings deposits.....	23.13	15.20	22.33	26.24	30.08	32.78	31.21	24.75	17.27	
Borrowings and other liabilities.....	.95	.30	.23	.20	.26	.37	.52	.75	1.41	
Total capital accounts.....	6.83	10.55	8.46	7.58	7.09	6.69	6.34	6.14	6.97	
Number of banks, December 31.....	13,356	563	1,918	3,290	4,175	1,797	1,272	160	181	

¹ This group of banks is the same as the group shown in Table 113 under the heading "Operating throughout the year." These ratios differ slightly from the ratios for all insured commercial banks shown in Tables 112 and 114.

² Deposits are as of December 31, 1949.

³ Asset and liability items are averages of figures reported at beginning, middle, and end of year for banks submitting reports to FDIC and are as of December 31, 1949, for banks not submitting reports to FDIC.

⁴ Less than .005.

Back figures: See the Annual Report for 1948, pp. 118-119, and earlier reports

Table 117. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, BY STATE, 1949

(Amounts in thousands of dollars)

Earnings or expense item	U. S. and possessions	Possessions	United States	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware
Current operating earnings—total	3,606,879	1,837	3,605,042	35,165	14,354	21,382	399,263	27,412	41,377	12,103
Interest on United States Government obligations.....	1,013,515	371	1,013,144	7,026	2,259	4,826	84,673	7,726	10,305	2,953
Interest and dividends on other securities.....	201,691	44	201,647	2,283	546	1,519	17,373	1,003	1,919	759
Interest and discount on loans.....	1,733,690	858	1,732,832	19,741	8,772	10,476	233,061	13,643	18,944	5,600
Service charges and fees on bank's loans.....	26,090	41	26,049	318	318	66	4,678	123	111	64
Service charges on deposit accounts.....	194,013	50	193,963	2,006	1,126	1,401	24,613	2,517	2,969	263
Other service charges, commissions, fees, and collection and exchange charges.....	95,420	405	95,015	1,699	275	2,063	6,003	579	571	115
Trust department.....	160,430	.....	160,430	683	263	169	11,750	857	3,949	2,043
Other current operating earnings.....	182,030	69	181,961	1,408	796	862	17,113	963	2,610	307
Current operating expenses—total	2,283,727	1,165	2,282,562	20,019	9,987	12,226	250,760	16,130	28,145	6,706
Salaries—officers.....	410,685	235	410,450	4,552	1,606	3,467	34,064	3,435	5,557	1,542
Salaries and wages—employees.....	700,065	401	699,664	5,609	3,546	2,929	80,553	4,985	8,639	1,921
Fees paid to directors and members of executive, discount, and other committees.....	22,608	27	22,581	244	32	280	688	239	309	150
Interest on time and savings deposits.....	328,010	176	327,834	2,516	860	836	64,402	1,903	3,627	551
Interest and discount on borrowed money.....	3,582	.....	3,582	15	.....	5	49	15	24	5
Taxes other than on net income.....	113,569	20	113,549	414	289	533	10,189	361	1,075	189
Recurring depreciation on banking house, furniture and fixtures.....	53,988	32	53,956	552	330	294	5,051	377	874	194
Other current operating expenses.....	651,219	273	650,946	6,116	3,324	3,880	55,764	4,816	8,040	2,156
Net current operating earnings	1,323,153	672	1,322,481	15,147	4,367	9,156	148,503	11,283	13,232	5,397
Recoveries, transfers from reserve accounts, and profits—total	213,187	53	213,134	1,167	372	955	14,183	1,075	2,072	337
On securities:										
Recoveries.....	16,412	11	16,401	20	4	31	422	249	94	7
Transfers from reserve accounts.....	26,672	.....	26,672	13	1	85	2,317	15	190	26
Profits on securities sold or redeemed.....	73,196	20	73,176	226	132	385	4,887	270	793	138
On loans:										
Recoveries.....	23,142	16	23,126	260	25	199	1,248	274	427	43
Transfers from reserve accounts.....	28,220	.....	28,220	55	2	36	1,044	102	79	11
All other.....	45,546	5	45,541	593	208	219	4,265	165	490	112
Losses, charge-offs, and transfers to reserve accounts—total	379,824	191	379,633	3,943	911	1,963	32,877	2,102	4,402	485
On securities:										
Losses and charge-offs.....	38,671	5	38,666	272	6	254	1,337	220	302	71
Transfers to reserve accounts.....	33,044	.....	33,044	12	42	140	5,904	.....	152	15
On loans:										
Losses and charge-offs.....	29,064	30	29,034	760	16	680	821	515	65	113
Transfers to reserve accounts.....	221,167	132	221,035	2,226	724	508	20,552	1,135	2,708	227
All other.....	57,878	23	57,855	674	123	382	4,262	232	1,176	59
Net profits before income taxes	1,156,514	534	1,155,980	12,371	3,828	8,148	129,809	10,256	10,901	5,249

Taxes on net income—total	325,148	181	324,967	4,046	1,371	2,061	42,896	3,307	3,418	1,788
Federal.....	304,572	175	304,897	3,429	1,240	2,058	39,189	2,870	3,010	1,788
State.....	20,576	5	20,571	617	131	3	3,707	437	409	.....
Net profits after income taxes	831,364	353	831,011	8,325	2,456	6,087	86,913	6,949	7,484	3,461
Dividends and interest on capital—total	354,144	101	354,043	2,938	858	1,859	41,973	2,007	3,559	1,840
Dividends declared on preferred stock and interest on capital notes and debentures...	5,093	3	5,090	3	21	14	374	3	11	1
Cash dividends declared on common stock...	349,052	98	348,954	2,935	837	1,845	41,600	2,004	3,549	1,840
Net additions to capital from profits	477,220	252	476,968	5,387	1,599	4,228	44,940	4,942	3,924	1,621
Memoranda										
Recoveries credited to reserve accounts (not included in recoveries above):										
On securities.....	2,600	.....	2,600	9	.....	2	552	1	17	12
On loans.....	19,645	7	19,638	136	100	38	2,214	151	131	10
Losses charged to reserve accounts (not included in losses above):										
On securities.....	6,104	.....	6,104	33	64	.....	1,240	1	13	1
On loans.....	72,978	87	72,891	673	838	135	12,149	550	882	134
Average assets and liabilities¹										
Assets—total	151,566,078	49,197	151,516,881	1,291,391	440,333	827,753	13,861,877	1,155,464	1,425,542	487,622
Cash and due from banks.....	35,683,829	12,365	35,671,464	335,458	84,994	243,520	2,609,083	311,667	309,829	99,229
United States Government obligations.....	63,080,739	21,401	63,059,338	458,446	151,722	313,501	5,334,899	514,075	623,128	210,959
Other securities.....	9,387,984	2,773	9,385,211	111,712	29,608	63,721	808,764	48,797	106,320	36,253
Loans and discounts.....	41,670,879	12,163	41,658,716	371,744	167,403	202,156	4,922,312	274,102	366,514	136,682
All other assets.....	1,742,647	495	1,742,152	14,031	6,606	4,855	186,819	6,823	19,751	5,099
Liabilities and capital—total	151,566,078	49,197	151,516,881	1,291,391	440,333	827,753	13,861,877	1,155,464	1,425,542	487,622
Total deposits.....	139,764,394	46,320	139,718,074	1,199,579	415,920	774,164	12,963,273	1,083,460	1,307,996	434,970
<i>Demand deposits</i>	<i>103,862,159</i>	<i>26,504</i>	<i>103,835,655</i>	<i>942,038</i>	<i>316,955</i>	<i>676,728</i>	<i>7,181,988</i>	<i>863,782</i>	<i>944,709</i>	<i>368,078</i>
<i>Time and savings deposits</i>	<i>35,902,235</i>	<i>19,816</i>	<i>35,882,419</i>	<i>257,541</i>	<i>98,965</i>	<i>97,436</i>	<i>5,781,285</i>	<i>219,678</i>	<i>368,287</i>	<i>66,892</i>
Borrowings and other liabilities.....	1,380,578	94	1,380,484	7,095	3,935	1,792	156,028	4,245	7,509	3,020
Total capital accounts.....	10,421,106	2,783	10,418,323	84,717	20,478	51,797	742,576	67,759	110,037	49,632
Number of active officers, December 31.....	69,439	30	69,409	900	258	801	5,132	634	764	244
Number of other employees, December 31.....	296,308	140	296,168	2,666	1,495	1,593	28,421	2,304	3,699	932
Number of banks, December 31.....	13,436	7	13,429	224	9	221	195	140	95	37

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

Back figures: See the Annual Report for 1948, pp. 120-129, and earlier reports.

Table 117. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, BY STATE, 1949—Continued

(Amounts in thousands of dollars)

Earnings or expense item	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana
Current operating earnings—total	25,598	44,571	51,548	12,068	250,784	74,573	56,095	36,031	39,324	41,013
Interest on United States Government obligations.....	7,386	13,969	8,944	3,516	94,233	25,686	16,418	9,788	11,027	11,200
Interest and dividends on other securities.....	955	2,462	2,213	242	18,535	3,319	2,804	1,885	1,717	3,162
Interest and discount on loans.....	11,289	16,859	29,193	6,620	93,035	33,867	28,661	19,175	21,451	18,832
Service charges and fees on bank's loans.....	69	115	590	79	2,659	404	107	128	225	47
Service charges on deposit accounts.....	2,093	4,806	2,810	880	12,584	3,900	4,029	2,439	1,507	2,388
Other service charges, commissions, fees, and collection and exchange charges.....	722	2,101	3,827	250	3,932	2,309	1,874	816	630	2,622
Trust department.....	1,763	963	1,786	81	14,105	1,625	566	231	1,464	440
Other current operating earnings.....	1,320	3,298	2,186	400	11,700	3,465	1,639	1,569	1,303	2,272
Current operating expenses—total	17,029	28,290	33,027	7,717	163,462	48,691	33,911	20,693	22,337	26,107
Salaries—officers.....	2,858	5,433	6,797	1,594	28,113	9,551	9,293	6,213	5,451	4,884
Salaries and wages—employees.....	6,233	8,240	8,343	2,226	47,960	12,474	7,801	4,671	5,782	7,124
Fees paid to directors and members of executive, discount, and other committees.....	197	290	450	49	1,212	654	381	329	347	370
Interest on time and savings deposits.....	1,437	3,019	3,391	1,340	26,211	8,274	4,938	1,500	1,823	2,892
Interest and discount on borrowed money.....	4	9	42	4	248	4	12	7	39	12
Taxes other than on net income.....	1,300	1,039	2,640	176	8,455	4,248	1,160	907	1,701	2,280
Recurring depreciation on banking house, furniture and fixtures.....	478	1,169	843	246	2,999	1,062	791	462	564	768
Other current operating expenses.....	4,523	9,101	10,517	1,982	48,263	12,427	9,537	6,604	6,630	7,778
Net current operating earnings	8,569	16,282	18,521	4,351	87,322	25,882	22,184	15,338	16,988	14,905
Recoveries, transfers from reserve accounts, and profits—total	802	2,930	3,100	394	27,529	2,634	1,893	1,153	1,752	1,916
On securities:										
Recoveries.....	1	223	73	14	932	103	250	139	102	35
Transfers from reserve accounts.....		205	143		8,173	50		7	73	339
Profits on securities sold or redeemed.....	293	1,326	1,272	252	10,131	1,337	649	235	743	516
On loans:										
Recoveries.....	287	118	861	44	2,002	368	288	383	374	284
Transfers from reserve accounts.....	3	258	242	11	1,142	170	49	73	268	302
All other.....	217	799	509	74	5,149	606	656	315	193	441
Losses, charge-offs, and transfers to reserve accounts—total	1,800	3,240	4,878	1,044	26,778	6,763	4,520	3,512	4,641	4,427
On securities:										
Losses and charge-offs.....	125	342	299	292	5,161	851	749	558	446	364
Transfers to reserve accounts.....	6	205			5,454	385	11	42	352	887
On loans:										
Losses and charge-offs.....	190	568	1,134	117	1,865	437	474	809	609	428
Transfers to reserve accounts.....	1,017	1,421	2,748	599	10,815	3,441	2,381	1,275	2,479	1,564
All other.....	463	703	698	35	3,483	1,648	905	828	754	1,183
Net profits before income taxes	7,569	15,972	16,742	3,701	88,072	21,754	19,557	12,979	14,099	12,395

Taxes on net income—total	2,483	4,404	4,796	1,110	19,974	5,803	4,453	3,380	3,967	3,227
Federal.....	2,483	4,404	4,796	1,097	19,974	5,803	4,453	3,378	3,967	3,227
State.....				14				2		
Net profits after income taxes	5,085	11,568	11,947	2,591	68,099	15,951	15,104	9,599	10,131	9,168
Dividends and interest on capital—total	2,653	2,807	4,650	393	22,392	4,507	4,015	2,566	3,611	2,562
Dividends declared on preferred stock and interest on capital notes and debentures.....		2	5	2	77	91	65	7	34	17
Cash dividends declared on common stock.....	2,653	2,804	4,645	391	22,314	4,415	3,950	2,559	3,576	2,545
Net additions to capital from profits	2,432	8,761	7,297	2,197	45,706	11,444	11,089	7,034	6,522	6,604
Memoranda										
Recoveries credited to reserve accounts (not included in recoveries above):										
On securities.....		3	1		192	18			18	2
On loans.....	71	46	233	17	2,524	461	80	238	171	44
Losses charged to reserve accounts (not included in losses above):										
On securities.....		3	1		412	14	1		20	64
On loans.....	383	446	1,367	97	4,892	1,802	375	719	826	395
Average assets and liabilities¹										
Assets—total	1,093,068	1,808,027	1,716,173	438,065	12,664,101	3,168,967	2,275,416	1,530,728	1,619,457	1,792,038
Cash and due from banks.....	281,887	469,517	471,402	91,144	3,060,341	708,314	481,985	393,516	406,928	508,099
United States Government obligations.....	472,700	861,075	552,040	198,665	5,975,985	1,565,495	955,438	608,313	674,668	720,651
Other securities.....	43,107	103,492	78,549	10,613	848,477	174,660	178,562	116,452	69,589	142,503
Loans and discounts.....	276,123	351,501	595,325	134,227	2,696,606	696,743	646,144	404,816	457,380	397,573
All other assets.....	19,251	22,442	18,857	3,416	82,692	23,755	13,287	7,631	10,892	23,212
Liabilities and capital—total	1,093,068	1,808,027	1,716,173	438,065	12,664,101	3,168,967	2,275,416	1,530,728	1,619,457	1,792,038
Total deposits.....	1,015,915	1,690,870	1,586,538	416,076	11,865,216	2,973,854	2,135,458	1,441,924	1,502,428	1,688,505
<i>Demand deposits</i>	808,249	1,358,710	1,270,559	320,821	8,789,297	2,104,531	1,624,276	1,292,144	1,279,798	1,403,815
<i>Time and savings deposits</i>	212,672	332,160	315,979	95,255	3,075,919	869,323	511,182	149,780	222,630	284,690
Borrowings and other liabilities.....	7,519	7,215	15,614	1,434	57,449	11,374	2,869	3,311	6,786	12,936
Total capital accounts.....	69,634	109,942	114,021	20,555	741,436	183,739	137,089	85,493	110,243	90,597
Number of active officers, December 31.....	343	993	1,315	289	4,218	2,003	2,040	1,511	1,348	837
Number of other employees, December 31.....	2,570	3,856	4,069	991	19,108	6,090	4,069	2,465	3,255	3,341
Number of banks, December 31.....	19	189	328	42	874	477	604	461	362	161

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

Back figures: See the Annual Report for 1948, pp. 120-129, and earlier reports.

Table 117. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, BY STATE, 1949—Continued

(Amounts in thousands of dollars)

Earnings or expense item	Maine	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire
Current operating earnings—total	13,167	35,495	104,496	125,237	75,566	22,239	95,077	13,800	29,045	4,962	6,990
Interest on United States Government obligations.....	3,423	12,333	30,652	39,249	21,532	4,730	24,065	4,606	8,820	1,222	1,526
Interest and dividends on other securities.....	593	1,404	3,996	6,450	3,907	2,595	4,927	514	1,363	170	357
Interest and discount on loans.....	7,392	16,669	45,523	62,992	34,216	10,066	53,126	6,332	14,172	2,888	3,925
Service charges and fees on bank's loans.....	41	92	574	1,127	340	52	322	126	45	64	17
Service charges on deposit accounts.....	797	2,044	6,626	6,480	4,187	1,198	3,987	1,083	1,969	184	626
Other service charges, commissions, fees, and collection and exchange charges.....	188	673	2,382	3,286	6,744	2,798	2,663	527	984	75	123
Trust department.....	353	951	8,001	1,822	1,822	112	2,616	47	286	138	108
Other current operating earnings.....	379	1,330	6,744	3,832	2,818	687	3,370	567	1,405	221	308
Current operating expenses—total	8,994	23,458	69,000	83,593	49,223	14,131	57,354	8,504	17,542	3,250	4,717
Salaries—officers.....	1,488	3,841	11,648	12,334	11,519	3,629	11,811	2,016	4,887	538	937
Salaries and wages—employees.....	2,293	6,767	22,667	25,828	12,733	3,379	17,356	2,045	4,167	948	1,137
Fees paid to directors and members of executive, discount, and other committees.....	155	398	664	745	652	213	616	59	242	10	93
Interest on time and savings deposits.....	1,997	3,685	6,993	17,922	8,959	1,179	5,590	755	1,136	748	814
Interest and discount on borrowed money.....	10	60	91	61	38	2	73	3	70	.....	7
Taxes other than on net income.....	470	1,461	2,575	3,917	937	1,081	2,480	914	930	219	195
Recurring depreciation on banking house, furniture and fixtures.....	163	491	1,894	1,913	980	293	1,445	228	373	86	130
Other current operating expenses.....	2,420	6,755	22,469	20,873	13,405	4,356	17,983	2,485	5,736	702	1,406
Net current operating earnings	4,172	12,038	35,496	41,644	26,343	8,109	37,723	5,296	11,502	1,712	2,275
Recoveries, transfers from reserve accounts, and profits—total	621	2,662	14,820	3,578	1,942	780	6,609	895	1,468	34	653
On securities:											
Recoveries.....	58	1,136	785	767	360	88	379	240	119	1	126
Transfers from reserve accounts.....	.....	49	3,700	109	6	30	1,356	76	1	.....	.....
Profits on securities sold or redeemed.....	199	664	2,039	1,366	363	205	2,340	115	534	16	60
On loans:											
Recoveries.....	153	301	1,046	360	588	157	573	356	155	4	77
Transfers from reserve accounts.....	44	178	3,125	172	88	38	353	40	234	.....	213
All other.....	167	335	4,125	803	536	263	1,609	68	426	13	176
Losses, charge-offs, and transfers to reserve accounts—total	1,127	3,682	21,854	10,313	4,841	2,733	10,065	3,139	2,764	175	1,207
On securities:											
Losses and charge-offs.....	221	1,157	1,108	1,288	454	600	1,966	291	383	3	265
Transfers to reserve accounts.....	7	396	4,886	702	191	214	490	843	79	.....	40
On loans:											
Losses and charge-offs.....	152	247	318	981	812	344	792	695	267	11	189
Transfers to reserve accounts.....	570	1,398	9,816	6,261	2,347	1,206	4,573	1,092	1,303	142	598
All other.....	177	485	5,726	1,081	1,038	369	2,245	217	732	20	115
Net profits before income taxes	3,666	11,019	28,461	34,907	23,444	6,156	34,268	3,053	10,208	1,571	1,720

Taxes on net income—total	935	3,214	7,860	8,926	6,585	1,296	9,113	1,149	2,357	439	422
Federal.....	935	3,214	5,973	8,926	5,323	1,296	8,629	1,099	2,357	439	422
State.....			1,887		1,262		483	50			
Net profits after income taxes	2,730	7,806	20,601	25,982	16,858	4,860	25,155	1,903	7,850	1,133	1,298
Dividends and interest on capital—total ..	1,064	3,562	12,276	9,685	5,849	1,560	8,986	1,040	2,375	170	542
Dividends declared on preferred stock and interest on capital notes and debentures..	19	30	30	190	42	80	56	5	4		1
Cash dividends declared on common stock..	1,046	3,532	12,246	9,495	5,807	1,479	8,930	1,035	2,371	170	541
Net additions to capital from profits	1,665	4,244	8,326	16,298	11,008	3,300	16,170	864	5,476	962	756
Memoranda											
Recoveries credited to reserve accounts (not included in recoveries above):											
On securities.....		5	26	3		5	631				
On loans.....	77	80	462	608	147	80	305	67	245	79	87
Losses charged to reserve accounts (not included in losses above):											
On securities.....	16	19	66	2		30	8		8		1
On loans.....	260	402	2,727	1,793	663	509	1,464	182	477	214	236
Average assets and liabilities¹											
Assets—total	445,467	1,570,117	4,311,705	5,218,484	2,965,761	811,569	4,350,247	592,268	1,288,404	172,010	227,484
Cash and due from banks.....	84,998	355,677	972,673	1,052,404	670,301	212,424	1,170,382	146,761	333,502	31,530	51,623
United States Government obligations.....	185,682	760,143	1,874,477	2,467,184	1,286,985	281,272	1,600,956	298,064	553,538	76,642	80,377
Other securities.....	26,015	67,556	187,311	362,851	206,740	116,103	243,150	24,358	79,347	8,860	14,740
Loans and discounts.....	144,712	367,729	1,200,250	1,292,146	778,560	195,132	1,302,134	119,178	313,722	52,967	78,750
All other assets.....	4,060	19,012	76,994	43,899	23,175	6,638	33,625	3,907	8,295	2,011	1,994
Liabilities and capital—total	445,467	1,570,117	4,311,705	5,218,484	2,965,761	811,569	4,350,247	592,268	1,288,404	172,010	227,484
Total deposits.....	404,695	1,457,833	3,896,092	4,902,477	2,766,475	761,819	4,078,848	565,634	1,210,723	161,462	203,459
Demand deposits.....	223,817	1,033,626	3,134,412	2,785,266	1,891,651	627,810	3,399,603	468,129	1,074,103	103,085	136,787
Time and savings deposits.....	180,878	424,207	761,680	2,117,211	874,824	134,009	679,245	97,505	136,620	58,377	66,672
Borrowings and other liabilities.....	2,659	7,009	56,345	29,829	17,404	1,885	18,136	1,534	4,829	1,135	822
Total capital accounts.....	38,113	105,275	359,268	286,178	181,882	47,865	253,263	25,100	72,852	9,413	23,203
Number of active officers, December 31.....	295	806	1,555	1,896	2,476	800	2,404	405	1,134	96	206
Number of other employees, December 31....	1,170	3,467	10,411	10,599	6,056	1,727	8,587	1,005	2,163	414	584
Number of banks, December 31.....	54	162	175	418	660	198	571	111	361	8	57

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

Back figures: See the Annual Report for 1948, pp. 120-129, and earlier reports.

Table 117. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, BY STATE, 1949—Continued

(Amounts in thousands of dollars)

Earnings or expense item	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island	South Carolina
Current operating earnings—total	120,626	9,476	670,218	48,225	12,600	175,001	42,986	36,092	280,342	16,284	16,858
Interest on United States Government obligations.....	41,112	1,768	197,720	11,255	4,510	54,440	9,622	10,294	83,215	6,078	4,369
Interest and dividends on other securities.....	9,374	242	35,600	2,339	470	10,499	2,239	1,891	25,343	384	951
Interest and discount on loans.....	50,992	6,145	281,972	24,765	4,402	80,041	24,468	18,304	120,602	7,318	8,066
Service charges and fees on bank's loans.....	226	147	6,899	612	90	934	165	141	1,201	6	27
Service charges on deposit accounts.....	7,772	524	28,865	2,642	908	8,913	3,097	2,868	9,766	699	1,322
Other service charges, commissions, fees, and collection and exchange charges.....	1,543	249	12,644	3,766	1,831	3,314	976	692	4,023	165	1,479
Trust department.....	4,299	102	57,221	1,434	38	7,548	323	694	20,479	614	349
Other current operating earnings.....	5,307	300	49,496	1,412	353	9,314	2,094	1,210	15,713	1,021	295
Current operating expenses—total	84,719	5,560	418,192	29,685	7,314	116,856	24,135	23,281	176,130	11,226	9,814
Salaries—officers.....	13,099	1,284	64,677	6,728	1,965	17,188	6,814	4,046	29,170	1,465	2,519
Salaries and wages—employees.....	23,831	1,725	164,361	7,879	1,616	30,783	6,656	8,372	52,733	3,105	2,770
Fees paid to directors and members of executive, discount, and other committees.....	1,257	46	2,989	304	100	1,124	242	86	2,581	126	121
Interest on time and savings deposits.....	16,401	361	28,396	3,902	1,113	22,421	1,088	3,202	27,119	2,570	835
Interest and discount on borrowed money.....	78	7	2,027	51	7	115	12	10	149	5	5
Taxes other than on net income.....	4,842	292	14,023	1,072	253	13,818	507	595	8,692	711	132
Recurring depreciation on banking house, furniture and fixtures.....	2,761	174	6,920	818	140	2,829	701	828	4,887	284	291
Other current operating expenses.....	22,451	1,671	134,801	8,932	2,123	28,580	8,118	6,143	50,801	2,958	3,141
Net current operating earnings	35,907	3,916	252,027	18,540	5,287	58,145	18,850	12,811	104,212	5,059	7,044
Recoveries, transfers from reserve accounts, and profits—total	13,070	222	51,317	4,930	220	7,465	1,153	1,370	15,883	718	403
On securities:											
Recoveries.....	1,529		4,562	77	18	720	30	18	1,468	15	117
Transfers from reserve accounts.....	513		3,859	3,019	1	259			1,384	132	
Profits on securities sold or redeemed.....	6,048	18	19,263	1,114	43	2,572	241	494	5,175	164	93
On loans:											
Recoveries.....	1,234	159	2,736	167	55	823	494	168	2,335	45	49
Transfers from reserve accounts.....	1,252	12	13,751	55	2	1,726	22	1	771	311	
All other.....	2,493	34	7,146	500	101	1,365	366	690	4,751	50	145
Losses, charge-offs, and transfers to reserve accounts—total	11,863	1,104	88,729	4,681	1,141	15,444	3,167	2,644	28,269	1,285	1,292
On securities:											
Losses and charge-offs.....	1,967	32	5,047	647	114	1,204	256	204	3,733	23	236
Transfers to reserve accounts.....	1,340		5,528	47	27	660	40		1,360	57	12
On loans:											
Losses and charge-offs.....	595	304	1,741	284	75	655	1,094	681	1,635	57	120
Transfers to reserve accounts.....	6,120	645	64,984	3,205	671	11,009	1,329	1,560	16,422	1,044	807
All other.....	1,842	122	11,429	499	254	1,915	449	199	5,120	103	116
Net profits before income taxes	37,113	3,035	214,615	18,789	4,366	50,166	16,836	11,538	91,826	4,492	6,157

Taxes on net income—total	7,713	831	67,818	4,638	1,251	12,208	4,644	3,353	24,508	1,451	1,819
Federal.....	7,713	831	58,751	4,487	1,186	12,208	4,124	2,485	24,508	1,276	1,580
State.....			9,067	151	66		520	868		175	238
Net profits after income taxes	29,400	2,203	146,796	14,151	3,115	37,957	12,191	8,184	67,318	3,042	4,338
Dividends and interest on capital—total	8,682	592	97,215	3,420	928	12,525	3,683	2,005	32,173	1,575	1,416
Dividends declared on preferred stock and interest on capital notes and debentures.....	1,510	3	1,417	21	4	249		1	96		9
Cash dividends declared on common stock.....	7,172	589	95,798	3,400	923	12,277	3,683	2,004	32,076	1,575	1,407
Net additions to capital from profits	20,718	1,611	49,582	10,731	2,187	25,432	8,509	6,180	35,145	1,467	2,923
Memoranda											
Recoveries credited to reserve accounts (not included in recoveries above):											
On securities.....	56		819	1		83			107		
On loans.....	355	127	6,783	54	42	613	283	18	507	41	15
Losses charged to reserve accounts (not included in losses above):											
On securities.....	203		1,918	14		151			706	20	3
On loans.....	1,818	382	17,493	492	184	3,446	942	131	3,737	197	207
Average assets and liabilities¹											
Assets—total	4,775,277	322,914	33,349,017	1,833,971	502,211	7,553,717	1,703,263	1,355,003	10,920,671	675,598	679,649
Cash and due from banks.....	809,166	93,866	8,494,592	464,429	86,266	1,600,419	522,055	291,243	2,309,074	115,875	179,465
United States Government obligations.....	2,363,364	114,635	13,045,984	676,247	290,970	3,445,873	625,400	575,335	4,650,195	357,116	278,457
Other securities.....	435,433	11,436	1,609,337	135,432	26,999	541,195	118,336	100,738	990,034	15,647	49,417
Loans and discounts.....	1,100,274	100,333	9,699,891	537,383	95,281	1,893,994	427,068	367,550	2,826,857	176,377	167,624
All other assets.....	67,040	2,644	499,213	20,480	2,695	72,236	10,404	20,137	144,511	10,583	4,686
Liabilities and capital—total	4,775,277	322,914	33,349,017	1,833,971	502,211	7,553,717	1,703,263	1,355,003	10,920,671	675,598	679,649
Total deposits.....	4,431,617	306,555	29,828,462	1,696,900	477,212	7,055,220	1,589,390	1,268,681	9,793,254	619,192	637,856
Demand deposits.....	2,413,327	264,050	25,694,523	1,309,452	364,850	4,409,790	1,468,461	893,827	6,730,772	399,997	548,745
Time and savings deposits.....	2,018,290	42,505	4,133,939	387,448	112,362	2,645,430	120,929	374,854	3,062,482	219,195	89,111
Borrowings and other liabilities.....	23,947	571	691,660	19,221	1,293	35,750	5,401	7,630	60,432	6,312	2,584
Total capital accounts.....	319,713	15,788	2,828,895	117,850	23,706	462,747	108,472	78,692	1,066,985	50,094	39,209
Number of active officers, December 31.....	2,099	246	6,702	1,259	463	3,075	1,424	769	4,857	212	539
Number of other employees, December 31.....	10,609	835	60,648	3,714	896	13,378	3,214	3,457	23,245	1,545	1,376
Number of banks, December 31.....	328	51	633	226	145	649	375	68	960	13	134

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

Back figures: See the Annual Report for 1948, pp. 120-129, and earlier reports.

Table 117. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED COMMERCIAL BANKS, BY STATE, 1949—Continued

(Amounts in thousands of dollars)

Earnings or expense item	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming
Current operating earnings—total	14,278	52,656	161,510	16,374	9,302	55,920	53,152	27,412	70,308	6,689
Interest on United States Government obligations.....	3,844	11,958	34,486	3,579	1,504	12,321	11,840	8,020	25,409	1,710
Interest and dividends on other securities....	595	3,188	7,482	451	557	2,017	3,578	1,035	4,193	252
Interest and discount on loans.....	6,707	30,537	94,521	9,536	6,245	33,595	28,548	14,771	31,167	3,567
Service charges and fees on bank's loans.....	99	302	829	280	61	449	310	155	365	53
Service charges on deposit accounts.....	996	1,687	8,313	864	442	2,695	4,741	1,058	3,789	493
Other service charges, commissions, fees, and collection and exchange charges.....	1,514	2,014	4,154	674	114	1,137	1,430	541	1,702	225
Trust department.....	43	1,007	2,110	370	118	1,947	1,102	691	905	42
Other current operating earnings.....	480	1,963	9,614	624	260	1,759	1,604	1,142	2,781	347
Current operating expenses—total	8,360	31,507	97,505	10,161	6,579	34,354	34,762	15,925	47,634	3,866
Salaries—officers.....	2,560	6,196	22,964	1,833	991	6,967	6,580	3,210	10,025	1,020
Salaries and wages—employees.....	1,839	8,092	26,481	2,797	1,268	8,690	11,813	3,954	11,529	1,014
Fees paid to directors and members of executive, discount, and other committees	130	288	1,057	175	128	512	190	251	766	53
Interest on time and savings deposits.....	956	5,025	5,230	2,251	2,398	6,294	5,006	2,890	10,710	374
Interest and discount on borrowed money....	3	32	41	11	15	28	13	25	36	5
Taxes other than on net income.....	191	2,245	9,151	181	133	1,786	835	667	1,079	214
Recurring depreciation on banking house, furniture and fixtures.....	197	827	2,894	222	145	1,173	1,016	526	1,176	102
Other current operating expenses.....	2,434	8,802	29,686	2,692	1,502	8,906	9,311	4,402	12,312	1,084
Net current operating earnings	5,919	21,150	64,005	6,215	2,723	21,566	18,390	11,488	22,674	2,823
Recoveries, transfers from reserve accounts, and profits—total	239	2,026	6,068	618	492	1,639	1,374	1,265	4,036	305
On securities:										
Recoveries.....	33	56	301	10	135	87	66	106	281	12
Transfers from reserve accounts.....		185	31	19	1	125	8	8	172	1
Profits on securities sold or redeemed.....	33	1,046	1,679	193	153	460	594	376	1,870	66
On loans:										
Recoveries.....	77	267	1,641	127	113	428	153	324	330	140
Transfers from reserve accounts.....	2	11	625	26	35	226	29	124	912	3
All other.....	95	461	1,792	243	55	439	407	327	471	83
Losses, charge-offs, and transfers to reserve accounts—total	1,384	6,239	19,577	1,217	941	4,283	5,089	2,825	7,533	745
On securities:										
Losses and charge-offs.....	84	1,439	1,955	38	162	491	338	389	838	81
Transfers to reserve accounts.....		384	722	20	7	61	1,004	21	303	3
On loans:										
Losses and charge-offs.....	92	497	3,922	267	294	884	298	493	433	198
Transfers to reserve accounts.....	1,004	3,036	10,360	768	405	2,295	3,096	1,489	5,392	278
All other.....	205	882	2,618	124	73	551	353	434	567	186
Net profits before income taxes	4,774	16,936	50,497	5,616	2,273	18,923	14,675	9,927	19,177	2,383

Taxes on net income—total	1,207	4,539	14,912	1,835	566	5,746	3,065	3,125	4,253	707
Federal.....	1,112	4,445	14,912	1,701	496	5,743	3,064	3,125	4,165	707
State.....	95	94	.....	135	70	3	.....	.....	89	.....
Net profits after income taxes	3,567	12,397	35,585	3,781	1,708	13,178	11,611	6,802	14,924	1,676
Dividends and interest on capital—total	971	4,050	14,213	1,458	736	4,908	3,651	2,179	4,910	459
Dividends declared on preferred stock and interest on capital notes and debentures.....	2	45	36	13	232	56	6	15	185	9
Cash dividends declared on common stock.....	969	4,005	14,177	1,444	504	4,853	3,645	2,166	4,725	451
Net additions to capital from profits	2,596	8,347	21,372	2,323	972	8,269	7,961	4,623	10,014	1,217
Memoranda										
Recoveries credited to reserve accounts (not included in recoveries above):										
On securities.....		5	25							4
On loans.....	53	269	619	42	33	212	370	87	187	27
Losses charged to reserve accounts (not included in losses above):										
On securities.....		14	67	15	9	8	899	15	44	.....
On loans.....	127	708	3,718	153	195	858	975	372	1,051	128
Average assets and liabilities¹										
Assets—total	524,104	2,025,101	6,599,745	587,723	269,954	1,953,802	1,976,542	1,006,581	3,090,402	262,098
Cash and due from banks.....	106,216	529,612	2,085,380	141,193	40,227	465,116	471,019	234,190	608,813	74,060
United States Government obligations.....	253,482	698,458	2,165,852	231,229	77,947	723,009	745,184	452,992	1,518,594	111,935
Other securities.....	28,131	189,255	319,183	22,235	24,011	84,157	152,398	44,715	216,953	11,959
Loans and discounts.....	133,001	635,214	1,949,466	188,374	124,820	655,525	590,732	263,819	720,558	62,544
All other assets.....	3,274	22,562	79,864	4,692	2,949	25,995	17,209	10,865	25,484	1,600
Liabilities and capital—total	524,104	2,025,101	6,599,745	587,723	269,954	1,953,802	1,976,542	1,006,581	3,090,402	262,098
Total deposits.....	495,372	1,893,729	6,200,887	551,111	240,911	1,796,550	1,860,207	924,679	2,897,883	246,743
<i>Demand deposits</i>	407,593	1,449,046	5,577,774	369,819	89,878	1,197,549	1,325,669	663,147	1,637,893	200,227
<i>Time and savings deposits</i>	87,779	444,683	623,113	181,292	151,533	599,001	534,538	261,532	1,259,990	46,516
Borrowings and other liabilities.....	1,320	9,668	24,974	2,352	1,948	12,750	7,940	4,759	7,557	697
Total capital accounts.....	27,412	121,704	373,884	34,260	27,095	144,502	108,395	77,143	184,962	14,658
Number of active officers, December 31.....	612	1,350	4,185	307	236	1,472	1,045	644	1,999	211
Number of other employees, December 31....	1,008	4,126	12,215	1,242	617	4,491	4,753	1,844	5,378	470
Number of banks, December 31.....	169	288	850	55	69	312	119	176	543	53

Note: Due to rounding, earnings data of State banks may not add precisely to the indicated totals.

¹ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

Back figures: See the Annual Report for 1948, pp. 120-129, and earlier reports.

Table 118. EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED MUTUAL SAVINGS BANKS, 1941-1949

(Amounts in thousands of dollars)

Earnings, expense, asset or liability item	1941	1942	1943	1944	1945	1946	1947	1948	1949
Current operating earnings—total	69,547	76,287	273,479	295,709	322,795	350,951	375,592	403,156	436,869
Interest, discount, and other income on real estate loans.....	26,554	31,212	137,950	140,002	141,001	142,538	151,174	166,308	191,372
Interest, discount, and income on other loans	1,195	1,119	1,241	1,260	1,627	1,893	2,114	2,477	2,615
Interest on U. S. Government obligations, direct and guaranteed.....	12,955	17,134	76,510	97,856	135,627	171,139	184,900	184,139	183,106
Interest and dividends on other securities....	18,068	16,923	24,607	29,694	24,652	22,609	24,386	35,748	45,165
Collection and exchange charges, commissions, and fees.....	123	154	321	538	1,033	1,301	1,329	1,214	1,450
Other current operating earnings.....	10,652	9,745	32,850	26,359	18,855	11,471	11,689	13,270	13,161
Current operating expenses—total	23,344	24,520	87,847	86,575	77,705	85,523	93,613	100,768	104,187
Salaries—officers.....	2,205	2,715	9,467	10,093	10,567	11,967	13,271	14,267	15,181
Salaries and wages—employees.....	5,080	5,915	19,792	20,658	22,179	26,938	31,247	34,156	35,809
Directors', trustees', and managers' fees ¹	316	389	1,704	1,903	855	1,045	1,142	1,211	1,313
Taxes other than on net income.....	5,432	5,104	17,015	14,838	8,410	7,243	6,891	6,418	6,411
Recurring depreciation on banking house, furniture and fixtures ²	668	743	3,046	3,359	2,649	2,574	2,550	2,705	3,127
Other current operating expenses.....	9,643	9,654	36,823	35,724	33,045	35,756	38,512	42,011	42,346
Net current operating earnings	46,203	51,767	185,632	209,134	245,090	265,428	281,979	302,388	332,682
Dividends (interest) paid on deposits	29,684	33,209	117,985	132,430	143,350	160,134	181,225	196,096	235,800
Net operating earnings after dividends on deposits	16,519	18,558	67,647	76,704	101,740	105,294	100,754	106,292	96,882
Profits and recoveries on assets—total	23,014	19,092	129,160	101,473	181,982	186,720	99,548	59,897	77,797
Recoveries on securities ³	3,432	5,164	40,402	31,423	47,560	34,920	32,443	14,514	20,094
Profits on securities sold or exchanged.....	13,996	7,112	31,376	30,677	79,389	89,554	27,770	6,705	33,205
Recoveries on loans ³	462	653	11,094	14,763	4,055	2,097	1,266	411	443
All other profits and recoveries ⁴	5,124	6,163	46,288	24,610	50,978	60,149	38,069	38,267	24,055
Losses and charge-offs—total	34,848	33,486	168,891	113,691	135,783	142,499	111,998	76,792	88,143
On securities ⁵	16,470	10,379	32,818	17,625	36,635	72,320	58,587	23,872	30,861
On loans ⁵	6,030	9,211	74,327	68,179	28,825	3,375	4,472	7,233	8,610
All other ⁶	12,348	13,896	61,746	27,887	70,323	66,804	48,939	45,687	48,672

Net profits before income taxes.....	4,685	4,164	27,916	64,486	147,939	149,515	88,304	89,397	86,536
Taxes on net income.....	97	33	345	122	2,034	5,759	5,992	4,501	4,341
Net profits after income taxes.....	4,588	4,131	27,571	64,364	145,905	143,756	82,312	84,896	82,195
Interest on capital debentures.....	344	318	294	482	271	264	248	234	230
Net profits after interest and dividends.....	4,244	3,813	27,277	63,882	145,634	143,492	82,064	84,662	81,965
Average assets and liabilities ⁷									
Assets—total.....	1,973,635	2,089,328	7,945,687	9,164,873	10,636,400	12,066,095	13,128,837	13,860,655	14,627,136
Cash and due from banks.....	184,743	141,377	494,112	449,751	416,762	530,271	649,906	667,792	665,123
U. S. Government obligations.....	581,795	725,595	3,322,146	4,723,004	6,345,344	7,588,938	8,127,449	8,042,934	7,855,590
Other securities.....	445,939	416,107	663,101	628,821	605,362	653,589	814,360	1,189,924	1,504,437
Real estate loans.....	604,701	661,599	3,104,849	3,085,567	3,056,494	3,112,879	3,352,063	3,756,276	4,382,035
Other loans and discounts.....	35,151	30,078	28,145	30,372	36,934	41,588	48,173	56,597	58,135
All other assets.....	121,306	114,572	333,334	247,358	175,504	138,830	136,886	147,132	161,811
Liabilities and capital—total.....	1,973,635	2,089,328	7,945,687	9,164,873	10,636,400	12,066,095	13,128,837	13,860,655	14,627,136
Total deposits.....	1,803,002	1,900,429	7,134,660	8,280,998	9,648,308	10,923,361	11,869,717	12,519,862	13,201,208
Demand deposits.....						13,198	13,565	14,395	14,752
Time and savings deposits.....	1,803,002	1,900,429	7,134,660	8,280,998	9,648,308	10,910,163	11,856,152	12,505,467	13,186,456
Borrowings and other liabilities.....	7,248	6,656	22,331	23,974	27,085	32,934	42,064	44,618	47,638
Total surplus and capital accounts.....	163,385	182,243	788,696	859,901	961,007	1,109,800	1,217,056	1,296,175	1,378,290
Number of active officers, December 31.....	317	363	1,209	1,276	1,337	1,410	1,494	1,527	1,567
Number of other employees, December 31.....	2,823	2,884	9,581	9,719	10,852	11,414	11,599	11,930	12,331
Number of banks, December 31 ⁸	52	56	184	192	192	191	194	193	192

¹ Includes professional fees from 1941 through 1944.

² For banks not submitting reports to FDIC in 1941, consists of regular and extraordinary depreciation reserves on banking house, furniture and fixtures.

³ In 1941-1944; and for banks not submitting reports to FDIC in 1945-1947, includes reductions in valuation reserves.

⁴ In 1945-1947 for banks submitting reports to FDIC and in 1948-1949 for all banks, includes all reductions in valuation reserves.

⁵ In 1941-1944; and for banks not submitting reports to FDIC in 1945-1947, includes additions to valuation reserves.

⁶ In 1945-1947 for banks submitting reports to FDIC and in 1948-1949 for all banks, includes all additions to valuation reserves.

⁷ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

⁸ Includes 3 mutual savings banks, members of the Federal Reserve System.

Back figures: See the Annual Report for 1941, p. 173.

Table 119. RATIOS OF EARNINGS, EXPENSES, AND DIVIDENDS OF INSURED MUTUAL SAVINGS BANKS, 1941-1949

Earnings or expense item	1941	1942	1943	1944	1945	1946	1947	1948	1949
Amounts per \$100 of current operating earnings:									
Current operating earnings—total	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Income on real estate loans.....	38.18	40.91	50.44	47.34	43.68	40.62	40.25	41.25	43.81
Income on other loans.....	1.72	1.47	.46	.43	.50	.54	.56	.61	.60
Interest on U. S. Government obligations....	18.63	22.46	27.97	33.09	42.02	48.76	49.23	45.68	41.91
Interest and dividends on other securities....	25.98	22.18	9.00	10.04	7.64	6.44	6.49	8.87	10.34
Collection and exchange charges, commissions, and fees.....	.17	.20	.12	.18	.32	.37	.36	.30	.33
Other current operating earnings.....	15.32	12.78	12.01	8.92	5.84	3.27	3.11	3.29	3.01
Current operating expenses—total	33.57	32.14	32.12	29.28	24.07	24.37	24.92	24.99	23.85
Salaries, wages and fees ¹	10.93	11.82	11.32	11.04	10.41	11.38	12.16	12.31	11.97
Taxes other than on net income.....	7.81	6.69	6.22	6.02	2.60	2.06	1.83	1.59	1.47
Recurring depreciation on banking house, furniture and fixtures ².....	.96	.97	1.11	1.14	.82	.74	.68	.67	.72
Other current operating expenses.....	13.87	12.66	13.47	12.08	10.24	10.19	10.25	10.42	9.69
Net current operating earnings	66.43	67.86	67.88	70.72	75.93	75.63	75.08	75.01	76.15
Dividends (interest) paid on deposits	42.68	43.53	43.14	44.78	44.41	45.63	48.25	48.64	53.97
Net operating earnings after dividends on deposits	23.75	24.33	24.74	25.94	31.52	30.00	26.83	26.37	22.18
Amounts per \$100 of total assets³									
Current operating earnings—total.....	3.52	3.65	3.44	3.23	3.03	2.91	2.86	2.91	2.98
Current operating expenses—total.....	1.18	1.17	1.10	.95	.73	.71	.71	.73	.71
Net current operating earnings.....	2.34	2.48	2.34	2.28	2.30	2.20	2.15	2.18	2.27
Dividends (interest) paid on deposits.....	1.50	1.59	1.49	1.44	1.35	1.33	1.38	1.41	1.61
Net operating earnings after dividends on deposits.....	.84	.89	.85	.84	.95	.87	.77	.77	.66
Recoveries and profits—total.....	1.17	.91	1.63	1.11	1.71	1.55	.76	.43	.53
Losses and charge-offs—total.....	1.77	1.60	2.13	1.24	1.27	1.18	.86	.55	.60
Net profits before income taxes.....	.24	.20	.35	.71	1.39	1.24	.67	.65	.59
Net additions to surplus and capital accounts.....	.22	.18	.34	.70	1.37	1.19	.63	.61	.56

Special ratios ¹									
Income on real estate loans per \$100 of real estate loans.....	4.39	4.72	4.44	4.54	4.61	4.58	.51	4.43	4.37
Income on other loans per \$100 of other loans..	3.40	3.72	4.41	4.15	4.41	4.55	4.39	4.38	4.50
Interest on U. S. Government obligations per \$100 of U. S. Government obligations.....	2.23	2.36	2.30	2.07	2.14	2.26	2.28	2.29	2.33
Income on other securities per \$100 of other securities.....	4.05	4.07	3.71	4.72	4.07	3.46	2.99	3.00	3.00
Dividends paid on deposits per \$100 of time and savings deposits.....	1.65	1.75	1.65	1.60	1.49	1.47	1.53	1.57	1.79
Net additions to surplus and capital accounts per \$100 of total surplus and capital accounts....	2.60	2.09	3.46	7.43	15.15	12.93	6.74	6.53	5.95
Assets and liabilities per \$100 of total assets²									
Assets—total.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Cash and due from banks.....	9.36	6.77	6.22	4.91	3.92	4.40	4.95	4.82	4.55
U. S. Government obligations.....	29.48	34.73	41.80	51.53	59.66	62.89	61.91	58.03	53.71
Other securities.....	22.59	19.91	8.35	6.86	5.69	5.42	6.20	8.58	10.28
Loans and discounts.....	32.42	33.11	39.43	34.00	29.08	26.14	25.90	27.51	30.35
All other assets.....	6.15	5.48	4.20	2.70	1.65	1.15	1.04	1.06	1.11
Liabilities and capital—total.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Total deposits.....	91.35	90.96	89.79	90.36	90.71	90.53	90.41	90.33	90.25
<i>Demand deposits.....</i>						.11	.10	.11	.10
<i>Time and savings deposits.....</i>	91.35	90.96	89.79	90.36	90.71	90.42	90.31	90.22	90.15
Borrowings and other liabilities.....	.37	.32	.28	.26	.25	.27	.32	.32	.33
Total capital accounts.....	8.28	8.72	9.93	9.38	9.04	9.20	9.27	9.35	9.42
Number of banks, December 31 ⁴	52	56	184	192	192	191	194	193	192

¹ Includes professional fees from 1941 through 1944.

² For banks not submitting reports to FDIC in 1941, consists of regular and extraordinary depreciation reserves on banking house, furniture and fixtures.

³ Asset and liability items are averages of figures reported at beginning, middle, and end of year.

⁴ Includes 3 mutual savings banks, members of the Federal Reserve System.

DEPOSIT INSURANCE DISBURSEMENTS

Table 120. Disbursements by the Federal Deposit Insurance Corporation to protect depositors; number of banks, deposits of, and number of depositors in insured banks placed in receivership or merged with the financial aid of the Corporation, 1934-1949

Banks grouped by class of bank, year of receivership or merger, amount of deposits, and State

Table 121. Assets and liabilities of insured banks placed in receivership and of insured banks merged with the financial aid of the Federal Deposit Insurance Corporation, 1934-1949

As shown by books of bank at date of closing

Table 122. Name, location, Federal Deposit Insurance Corporation disbursement, and assets and liabilities of insured banks merged with the financial aid of the Corporation during 1949

Table 123. Recoveries and losses by the Federal Deposit Insurance Corporation in connection with insured banks placed in receivership or merged with the financial aid of the Corporation, 1934-1949

As shown by books of FDIC, December 31, 1949

Disbursements by the Federal Deposit Insurance Corporation to protect depositors are made whenever insured banks because of financial difficulties are placed in receivership or are merged with the aid of the Corporation. In receiverships the disbursement is the amount paid by the Corporation on insured deposits. In mergers the Corporation's disbursement is the amount loaned to merging banks, or the price paid for assets purchased from them.

The table "Depositors and deposits of insured banks placed in receivership," by years, which appeared in previous reports, has been omitted since there has been no receivership since 1944. For definitions of the terms used in that table, and the detailed figures as shown by the books of the Corporation for December 31, 1946, see the Annual Report of the Corporation for 1946, pages 167 and 171. Totals for all insured banks placed in receivership are given in Tables 2 and 3 of this Report, pages 7 and 8.

Deposits of insured banks placed in receivership as given in Table 120 are taken from the books of FDIC at the end of the year and will differ from the deposits in Table 121 which are taken from books of the bank at date of closing. This is because the former include deposits discovered or reclassified after the date of a bank's closing.

Details of the mergers during 1949 are given in Table 122. The disbursements by the Corporation were made to purchase assets from the selling bank which were not acceptable to the purchasing bank.

Noninsured bank failures

Four noninsured banks failed in 1949. The names and locations of these banks and their deposits and dates of closing are given below.

Farmers & Merchants Bank, Blairsville, Georgia, April 29, 1949, deposits not available.

Commercial Bank, Jasper, Georgia, April 28, 1949, deposits \$190,000.

Viguera Banking Company, Eagle Pass, Texas, May 25, 1949, deposits \$1,246,000.

Valley State Bank, San Juan, Texas, June 27, 1949, deposits \$1,007,000.

For suspensions of noninsured banks in previous years, see the Annual Reports of the Corporation as follows: 1943, p. 102; 1946, p. 167; and 1947, p. 159.

Sources of data

Books of bank at date of closing; and books of FDIC, December 31, 1949.

Table 120. DISBURSEMENTS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION TO PROTECT DEPOSITORS; NUMBER OF BANKS, DEPOSITS OF, AND NUMBER OF DEPOSITORS IN INSURED BANKS PLACED IN RECEIVERSHIP OR MERGED WITH THE FINANCIAL AID OF THE CORPORATION, 1934-1949

BANKS GROUPED BY CLASS OF BANK, YEAR OF RECEIVERSHIP OR MERGER, AMOUNT OF DEPOSITS, AND STATE

Classification	Disbursements by FDIC (in thousands of dollars) ¹			Number of banks			Deposits (in thousands of dollars)			Number of depositors ²		
	Total	Receiver- ships ²	Mergers ³	Total	Receiver- ships	Mergers	Total	Receiver- ships ²	Mergers ³	Total	Receiver- ships	Mergers ⁴
All banks.....	269,961	87,044	182,917	411	245	166	527,655	109,603	418,052	1,347,948	382,764	965,184
Class of bank												
National banks.....	49,576	14,808	34,768	70	21	49	105,179	19,474	85,705	282,435	55,406	227,029
State banks members F. R. System.....	101,238	20,934	80,304	22	6	16	187,623	26,550	161,073	368,503	82,860	285,643
Banks not members F. R. System.....	119,147	51,302	67,845	319	218	101	234,853	63,579	171,274	697,010	244,498	452,512
Calendar year												
1934.....	941	941	.....	9	9	.....	1,968	1,968	.....	15,767	15,767	.....
1935.....	8,890	6,025	2,865	25	24	1	13,320	9,091	4,229	44,655	32,331	12,324
1936.....	14,833	8,056	6,777	69	42	27	27,528	11,241	16,287	89,024	43,225	45,799
1937.....	19,202	12,045	7,157	75	50	25	33,345	14,960	18,385	130,409	74,148	56,261
1938.....	30,512	9,092	21,420	74	50	24	59,724	10,296	49,428	203,970	44,288	159,682
1939.....	67,804	26,196	41,608	60	32	28	157,790	32,751	125,039	392,765	90,211	302,554
1940.....	74,455	4,895	69,560	43	19	24	142,389	5,657	136,732	256,373	20,667	235,706
1941.....	23,928	12,278	11,650	15	8	7	29,721	14,730	14,991	73,046	38,594	34,452
1942.....	11,141	1,612	9,529	20	6	14	19,011	1,816	17,195	60,602	5,717	54,885
1943.....	7,250	5,500	1,750	5	4	1	12,535	6,637	5,898	27,372	16,917	10,455
1944.....	1,520	404	1,116	2	1	1	1,915	456	1,459	5,488	899	4,589
1945.....	1,874	.....	1,874	1	.....	1	5,695	.....	5,695	12,484	.....	12,484
1946.....	292	.....	292	1	.....	1	316	.....	316	1,404	.....	1,404
1947.....	1,777	.....	1,777	5	.....	5	6,966	.....	6,966	10,618	.....	10,618
1948.....	2,990	.....	2,990	3	.....	3	10,455	.....	10,455	18,311	.....	18,311
1949.....	2,552	.....	2,552	4	.....	4	4,977	.....	4,977	5,660	.....	5,660
Banks with deposits of—												
\$100,000 or less.....	4,955	4,308	647	106	83	23	6,358	4,947	1,411	38,064	29,695	8,369
\$100,000 to \$250,000.....	12,864	11,554	1,310	108	86	22	17,611	13,920	3,691	83,012	65,512	17,500
\$250,000 to \$500,000.....	15,224	10,223	5,001	60	36	24	21,409	12,462	8,947	90,910	56,777	34,133
\$500,000 to \$1,000,000.....	26,090	13,901	12,189	54	24	30	40,382	17,690	22,792	142,166	63,487	78,679
\$1,000,000 to \$2,000,000.....	28,862	8,961	19,901	39	9	30	56,693	11,748	44,945	188,030	54,324	133,706
\$2,000,000 to \$5,000,000.....	43,761	12,421	31,340	26	5	21	80,658	16,279	64,379	214,514	51,756	162,758
\$5,000,000 to \$10,000,000.....	23,642	.....	23,642	10	.....	10	65,407	.....	65,407	170,850	.....	170,850
\$10,000,000 to \$50,000,000.....	114,563	25,676	88,887	8	2	6	239,137	32,657	206,480	420,402	61,213	359,189
More than \$50,000,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

State													
Alabama	237	94	143	2	1	1	529	101	428	8,231	794	2,437	
Arkansas	841	841		5	5		1,168	1,168		3,529	3,529		
California	861		861	1			1,078		1,078	3,169		3,169	
Colorado	7	7		1			8	8		10	10		
Connecticut	1,242	1,242		2	2		1,526	1,526		5,379	5,379		
Florida	300	203	97	2	1	1	491	217	274	1,642	448	1,194	
Georgia	863	846	17	8	7	1	1,027	998	29	8,094	7,773	321	
Illinois	3,779	1,242	2,537	15	6	9	8,158	1,637	6,521	19,081	5,372	13,709	
Indiana	6,207	3,097	3,110	20	15	5	13,236	3,932	9,304	30,011	12,549	17,462	
Iowa	1,462	385	1,077	6	3	3	5,516	498	5,018	13,666	1,676	11,990	
Kansas	975	482	493	9	5	4	1,233	539	694	5,147	2,254	2,893	
Kentucky	4,614	3,329	1,285	22	18	4	7,951	3,954	3,997	34,623	18,490	16,133	
Louisiana	668			3	3		1,652	1,652		6,087	6,087		
Maryland	3,132	735	2,397	5	2	3	4,569	828	3,741	22,569	6,643	15,926	
Massachusetts	1,571		1,571	2		2	3,019		3,019	9,062		9,062	
Michigan	5,340	139	5,201	7	3	4	12,404	160	12,244	30,510	928	29,582	
Minnesota	640	640		5	5		818	818		2,650	2,650		
Mississippi	257	257		3	3		334	334		1,651	1,651		
Missouri	4,920	4,335	585	45	34	11	7,001	5,116	1,885	34,562	26,760	7,802	
Montana	639	186	453	5	3	2	1,007	215	792	1,488	849	639	
Nebraska	469	469		4	4		538	538		2,224	2,224		
New Hampshire	118		118	1		1	296		296	1,781		1,781	
New Jersey	80,891	25,103	55,788	38	11	27	192,444	30,928	161,516	520,426	101,656	418,770	
New York	67,826	10,835	56,991	25	3	22	138,826	13,286	125,540	259,905	28,440	231,465	
North Carolina	1,448	1,156	292	6	2	4	2,291	1,421	870	7,962	3,677	4,285	
North Dakota	2,663	1,397	1,266	29	18	11	3,830	1,552	2,278	14,109	6,760	7,349	
Ohio	1,868	1,610	258	3	2	1	3,087	2,345	742	8,541	7,585	956	
Oklahoma	2,444	1,133	1,311	8	5	3	4,151	1,659	2,492	10,564	5,874	4,690	
Oregon	962		962	1			1,114		1,114	2,105		2,105	
Pennsylvania	47,677	10,133	37,544	26	8	18	69,139	14,340	54,799	157,843	43,828	114,015	
South Carolina	298	136	162	2	1	1	850	136	714	1,848	403	1,445	
South Dakota	2,411	2,388	23	23	22	1	2,988	2,862	126	12,516	11,412	1,104	
Tennessee	1,279	1,164	115	12	8	4	1,942	1,620	322	12,358	9,993	2,365	
Texas	2,761	2,468	293	18	16	2	3,925	3,239	686	19,864	18,334	1,530	
Vermont	3,445	3,259	186	3	2	1	3,725	3,375	350	11,058	8,687	2,371	
Virginia	5,053	511	4,542	8	3	5	10,746	629	10,117	26,063	2,964	23,099	
Washington	935		935	1		1	1,538		1,538	4,181		4,181	
West Virginia	1,458	1,458		3	3		2,006	2,006		8,346	8,346		
Wisconsin	7,198	5,096	2,102	31	20	11	9,503	5,966	3,537	26,896	18,739	8,157	
Wyoming	202		202	1		1	1,991		1,991	3,197		3,197	

¹ Includes only principal disbursements; i.e., excludes expenses incident to the transactions, the greater part of which has been recovered.

² Data from books of FDIC, December 31, 1949.

³ Data from books of bank at date of closing.

⁴ Number of deposit accounts.

Table 121. ASSETS AND LIABILITIES OF INSURED BANKS PLACED IN RECEIVERSHIP AND OF INSURED BANKS MERGED WITH THE FINANCIAL AID OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, 1934-1949

AS SHOWN BY BOOKS OF BANK AT DATE OF CLOSING

Year	Assets							Total	Liabilities and capital accounts				
	Cash and due from banks	U. S. Government obligations	Other securities	Loans, discounts, and overdrafts	Banking house, furniture & fixtures	Other real estate	Other assets		Total deposits	Other liabilities	R. F. C. capital	Private capital stock	Other capital accounts ¹
Total	\$120,394,593	\$80,271,561	\$74,278,265	\$236,564,932	\$22,458,520	\$59,563,796	\$13,607,660	\$607,139,327	\$525,426,240	\$11,474,733	\$25,145,464	\$38,202,461	\$6,890,429
RECEIVERSHIPS²													
Total	\$22,620,382	\$10,154,078	\$15,946,562	\$65,569,217	\$5,375,616	\$12,293,686	\$8,330,507	\$140,290,048	\$107,374,564	\$10,122,023	\$5,896,246	\$12,254,299	\$4,642,916
1934	185,056	608,519	273,638	1,329,865	79,365	120,319	69,565	2,661,327	1,951,992	104,963	90,000	432,100	82,272
1935	1,974,181	698,440	510,479	6,842,116	459,055	242,274	1,597,403	12,323,948	8,700,485	2,111,886	223,000	950,000	338,577
1936	2,194,712	902,215	1,955,104	6,454,624	459,700	734,874	273,559	12,974,788	11,039,098	93,695	788,000	1,069,350	-15,355
1937	2,238,648	1,293,683	2,307,696	11,107,699	486,995	837,966	1,010,689	19,283,376	14,715,286	1,132,758	755,250	2,498,815	181,267
1938	1,610,297	451,570	2,215,638	6,574,061	412,911	2,125,022	530,408	13,919,907	10,124,255	1,213,354	1,052,900	1,059,200	470,198
1939	3,329,557	1,052,424	4,855,519	21,839,422	1,845,901	7,221,558	3,781,385	43,925,766	32,557,805	4,695,820	2,249,996	2,775,001	1,647,144
1940	1,018,215	452,574	1,519,677	3,314,762	694,900	435,526	523,899	7,959,553	5,599,438	455,788	422,750	1,045,533	436,044
1941	6,462,157	3,493,451	1,810,346	5,398,218	91,311	106,615	449,458	17,811,536	14,627,158	298,526	195,500	1,582,000	1,108,352
1942	500,513	119,650	52,364	777,953	70,685	55,222	25,030	1,601,417	1,379,526	1,520	81,750	140,000	-1,379
1943	2,910,826	968,872	405,011	1,846,467	772,493	414,310	63,677	7,381,656	6,274,311	13,582	32,500	675,000	386,263
1944	196,220	117,700	41,090	84,030	2,300	.....	5,434	446,774	405,210	131	4,600	27,300	9,533
MERGERS													
Total	\$97,774,211	\$70,117,483	\$58,331,703	\$170,995,715	\$17,082,904	\$47,270,110	\$5,277,153	\$466,849,279	\$418,051,676	\$1,352,710	\$19,249,218	\$25,948,162	\$2,247,513
1935	404,834	233,395	1,403,807	2,256,417	608,467	.....	10,808	4,917,728	4,228,816	140	.....	315,000	373,772
1936	3,109,830	2,071,296	2,080,059	8,917,554	1,277,605	1,184,658	325,362	18,966,364	16,287,262	19,769	310,000	1,664,000	685,393
1937	4,717,074	2,495,254	3,520,186	8,678,629	562,181	926,359	186,497	21,086,180	15,384,923	262,651	609,200	1,808,400	21,006
1938	8,133,887	7,018,796	10,377,037	20,896,236	2,873,257	3,913,009	2,380,489	55,592,711	49,428,383	168,674	3,726,463	2,697,650	-428,459
1939	27,451,442	27,929,162	16,266,036	44,289,765	5,142,882	15,459,743	1,049,600	137,588,630	125,038,946	679,659	6,103,500	6,381,000	-614,475
1940	30,227,874	17,183,076	17,987,527	60,687,428	4,553,388	22,840,095	458,831	153,938,219	136,731,549	157,766	7,186,655	8,666,162	1,196,087
1941	3,167,243	801,273	2,835,309	8,178,623	798,028	1,014,582	197,669	16,992,727	14,990,768	57,508	289,000	1,111,250	544,201
1942	4,159,617	3,547,766	2,275,392	7,731,137	759,861	1,824,586	354,362	20,652,721	17,195,146	584	913,400	1,748,200	795,391
1943	1,216,987	2,903,771	555,383	1,675,734	274,331	15,844	34,523	6,676,573	5,897,691	.....	96,000	300,000	382,882
1944	368,633	585,251	230,282	367,086	.....	67,428	32,108	1,650,788	1,459,091	.....	.....	200,000	-8,303
1945	2,440,786	1,371,925	55,504	2,435,488	.....	4,609	83,603	6,391,915	5,695,202	.....	.....	331,500	365,213
1946	126,764	114,326	30,236	77,049	2,369	.....	425	351,169	316,402	.....	.....	10,000	24,767
1947	2,769,014	2,201,186	318,322	1,452,370	56,630	.....	215	6,797,738	6,965,742	.....	.....	197,500	-365,504
1948	6,864,201	1,013,657	178,720	2,015,414	112,200	19,196	156,808	10,360,196	10,454,520	.....	.....	375,000	-469,324
1949	2,616,025	647,349	217,903	1,336,785	61,705	.....	5,853	4,885,620	4,977,235	5,959	15,000	142,500	-255,074

¹ Includes surplus, undivided profits, and reserve funds minus operating deficit, if any, as shown by books. Minus (-) indicates net operating deficit.

² No insured bank has been placed in receivership since 1944.

Table 122. NAME, LOCATION, FEDERAL DEPOSIT INSURANCE CORPORATION DISBURSEMENT, AND ASSETS AND LIABILITIES OF INSURED BANKS MERGED WITH THE FINANCIAL AID OF THE CORPORATION DURING 1949

Case number	Name and location	Class of bank	Number of accounts ¹	Disbursement ²		Absorbing bank
				Date	Amount	
163	The First National Bank of Dyer, Dyer, Indiana	National	3,380	February 21, 1949	\$1,282,161	Gary National Bank, Gary, Indiana
164	Stockmens Bank of Martinsdale, Martinsdale, Montana	State bank, not member F. R. System	422	May 3, 1949	426,361	The Continental National Bank of Harlowtown, Harlowtown, Montana
165	The Citizens Banking Company, Weston, Ohio	State bank, not member F. R. System	956	June 13, 1949	257,560	The Bank of Wood County Company, Bowling Green, Ohio
166	Farmers & Merchants State Bank, Spencerville, Indiana	State bank, not member F. R. System	902	October 10, 1949	585,503	The Auburn State Bank, Auburn, Indiana

Case number	Assets							Total	Liabilities				
	Cash and due from banks	U. S. Government obligations	Other securities	Loans, discounts, and overdrafts	Banking house, furniture & fixtures	Other real estate	Other assets		Total deposits	Other liabilities	R. F. C. capital	Private capital stock	Other capital accounts ³
Total	\$2,616,025	\$647,349	\$217,903	\$1,336,785	\$61,705	.....	\$5,853	\$4,885,620	\$4,977,235	\$5,959	\$15,000	\$142,500	\$-255,074
163	2,057,885	124,900	4,500	918,320	51,250	.....	.....	3,156,855	3,089,729	1,566	.....	75,000	-9,440
164	248,543	268,679	42,500	68,293	5,100	.....	1,090	634,205	709,196	529	.....	25,000	-100,520
165	220,745	187,370	169,839	153,483	4,100	.....	4,748	740,285	741,702	3,217	.....	30,000	-34,634
166	88,852	66,400	1,064	196,689	1,255	.....	15	354,275	436,608	647	.....	12,500	-110,480

¹ Number of accounts as of date of examination prior to purchase of assets.

² Does not include preliminary and field liquidation expenses or advances for the protection of assets, incident to the transaction.

³ Includes surplus, undivided profits, and reserve funds minus operating deficit, if any, as shown by books. Minus (-) indicates net operating deficit.

Note: Data do not include one national bank in Monmouth, Oregon, with deposits of \$1,189,500, in financial difficulties, absorbed by a national bank in Portland, Oregon, June 30, 1949, of which it became a branch. No financial aid of the Federal Deposit Insurance Corporation was necessary.

Table 123. RECOVERIES AND LOSSES BY THE FEDERAL DEPOSIT INSURANCE CORPORATION IN CONNECTION WITH INSURED BANKS PLACED IN RECEIVERSHIP OR MERGED WITH THE FINANCIAL AID OF THE CORPORATION, 1934-1949
 AS SHOWN BY BOOKS OF FDIC, DECEMBER 31, 1949
 (Amounts in thousands of dollars)

Liquidation status and year of receivership or merger	All banks					Receiverships					Mergers				
	Number of banks	Estimated FDIC disbursement ¹	Recoveries to December 31, 1949	Estimated additional recoveries	Estimated losses ²	Number of banks	Estimated FDIC disbursement ¹	Recoveries to December 31, 1949	Estimated additional recoveries	Estimated losses ²	Number of banks	Estimated FDIC disbursement ¹	Recoveries to December 31, 1949	Estimated additional recoveries	Estimated losses ²
All banks, total.	411	269,982	241,737	2,755	25,490	245	87,065	72,424	187	14,454	166	182,917	169,313	2,568	11,036
Status															
Active	59	149,620	133,908	2,755	12,957	15	32,766	27,842	187	4,737	44	116,854	106,066	2,568	8,220
Terminated....	352	120,362	107,829	.....	12,533	230	54,299	44,582	.....	9,717	122	66,063	63,247	.....	2,816
Year															
1934.....	9	941	734	.....	207	9	941	734	.....	207	.....	.....	.....	.....	.....
1935.....	25	8,890	6,139	.....	19	24	6,025	4,254	.....	19	1	2,865	1,885	.....	980
1936.....	69	14,833	12,418	.....	42	42	8,056	6,596	.....	27	27	6,777	5,822	.....	955
1937.....	75	19,204	15,591	.....	34	50	12,047	9,461	.....	29	25	7,157	6,130	.....	1,022
1938.....	74	30,512	28,075	.....	6	50	9,092	7,903	(³)	1,189	24	21,420	20,172	.....	1,242
1939.....	60	67,817	60,061	.....	273	32	26,209	20,039	.....	128	28	41,608	40,022	.....	1,441
1940.....	43	74,455	69,697	.....	973	39	3,785	4,313	.....	582	24	69,560	65,384	.....	3,203
1941.....	15	23,928	23,221	.....	86	8	12,278	12,065	.....	213	7	11,650	11,156	.....	408
1942.....	20	11,141	10,434	.....	24	6	1,612	1,320	.....	292	14	9,529	9,114	.....	391
1943.....	5	7,256	7,126	.....	7	4	5,506	5,376	.....	7	1	1,750	1,750	.....	.....
1944.....	2	1,520	1,479	.....	4	1	404	363	.....	4	1	1,116	1,116	.....	.....
1945.....	1	1,874	1,874	.....	.....	.....	.....	.....	.....	.....	1	1,874	1,874	.....	.....
1946.....	1	292	292	.....	.....	.....	.....	.....	.....	.....	1	292	292	.....	.....
1947.....	5	1,777	1,356	.....	307	.....	.....	.....	.....	.....	5	1,777	1,356	.....	114
1948.....	3	2,990	1,863	.....	352	.....	.....	.....	.....	.....	3	2,990	1,863	.....	775
1949.....	4	2,552	1,377	.....	670	.....	.....	.....	.....	.....	4	2,552	1,377	.....	505

¹ Differs from amount of principal disbursements as given in Table 120 by including unpaid insured deposits, expected to result in additional FDIC disbursement of \$21 thousand (\$2 thousand in 1937, \$13 thousand in 1939, and \$6 thousand in 1943).

² Sum of losses in the cases in which the disbursement by the Corporation to protect depositors was not repaid in full. Excludes interest or gains in cases in which the disbursement by the Corporation was fully recovered and gains or losses on assets purchased by the Corporation from receivers of closed banks. For the net loss of the Corporation, see the item, "Losses incurred and reserves for losses," in note 1 to Table 12, p. 20.

³ Less than \$500.

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