



**ANNUAL REPORT OF THE
FEDERAL DEPOSIT INSURANCE CORPORATION**

1964

LETTER OF TRANSMITTAL

FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D. C., October 29, 1965

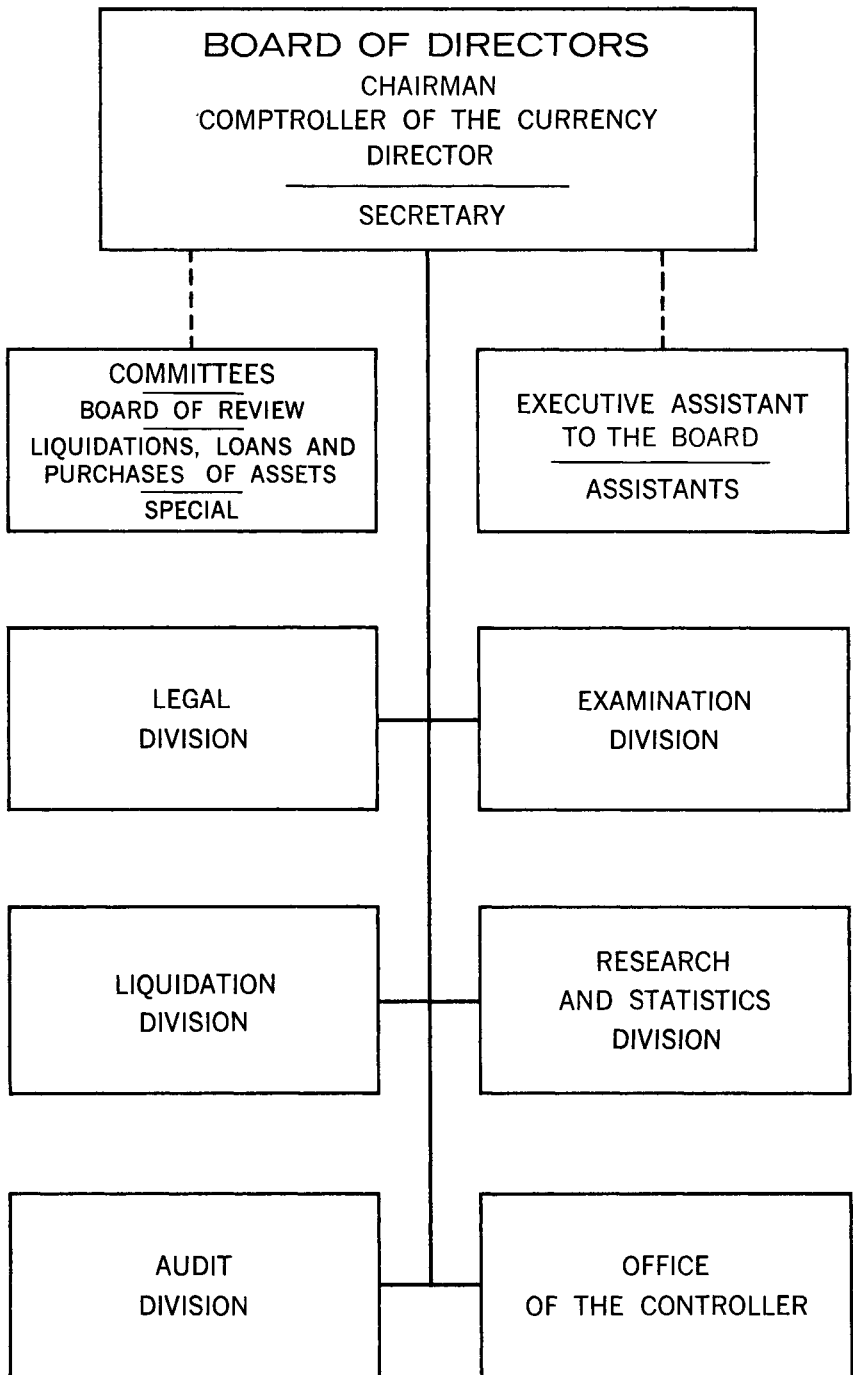
SIRS: Pursuant to the provisions of Section 17(a) of the Federal Deposit Insurance Act, the Federal Deposit Insurance Corporation is pleased to submit its annual report. Part One of the report, separately submitted earlier in the year, is included in this volume.

Respectfully yours,

K. A. RANDALL,
Chairman

THE PRESIDENT OF THE SENATE
THE SPEAKER OF THE HOUSE OF REPRESENTATIVES

FEDERAL DEPOSIT INSURANCE CORPORATION



FEDERAL DEPOSIT INSURANCE CORPORATION
550 17th Street, N.W., Washington, D.C. 20429

BOARD OF DIRECTORS

Chairman.....K. A. Randall

Comptroller of the Currency.....James J. Saxon

Secretary.....E. F. Downey

OFFICIALS

Assistant to the Chairman.....John F. Lee

Administrative Assistant to the Chairman.....John L. Flannery

Chief, Division of Examination.....Edward H. DeHority

General Counsel.....William M. Moroney

Executive Assistant to the Board.....Timothy J. Reardon, Jr.

Controller.....Edward F. Phelps, Jr.

Chief, Division of Liquidation.....A. E. Anderson

Chief, Division of Research and Statistics.....Raymond E. Hengren

Chief, Audit Division.....James J. Bogart

Assistant to the Board.....Frank E. Tracy

Assistant to the Board.....Raoul D. Edwards

October 29, 1965

CONTENTS

Summary.....	xv
--------------	----

PART ONE

OPERATIONS OF THE CORPORATION

	Page
Introduction.....	3
Federal deposit insurance coverage.....	8
Insurance operations to protect depositors of failing banks.....	9
Supervisory activities.....	13
Legal developments.....	18
Administration of the Corporation.....	21
Finances of the Corporation.....	23

PART TWO

LEGISLATION AND REGULATIONS

Federal banking legislation—1964.....	63
Rules and regulations of the Corporation.....	66
State banking legislation—1964.....	67

PART THREE

DEPOSIT ACCOUNTS AND INSURANCE COVERAGE

Introduction.....	77
Accounts and deposits at four special call dates.....	77
Distributions of accounts and deposits in 1964.....	82
Depositor protection under different coverage limitations.....	87
Detailed statistics.....	89
Appendix.....	89

PART FOUR

BANKING DEVELOPMENTS

Supervisory status of banks.....	133
Changes in number of banking offices.....	136
Concentration and location of banking facilities.....	139
Assets and liabilities of banks.....	147
Income of insured banks.....	150

PART FIVE

STATISTICS OF BANKS AND DEPOSIT INSURANCE

Number, offices, and deposits of banks.....	156
Assets and liabilities of banks.....	170
Income of insured banks.....	192
Banks closed because of financial difficulties, and deposit insurance disbursements.....	220

LIST OF TABLES

PART ONE

OPERATIONS OF THE CORPORATION

INSURANCE OPERATIONS TO PROTECT DEPOSITORS IN FAILING BANKS:

1. Insured banks closed during 1964 requiring disbursements by the Federal Deposit Insurance Corporation.....	10
2. Protection of depositors of insured banks requiring disbursements by the Federal Deposit Insurance Corporation, 1934-1964.....	11
3. Analysis of disbursements, recoveries and losses in deposit insurance transactions, January 1, 1934-December 31, 1964.....	12

SUPERVISORY ACTIVITIES:

4. Applications acted upon by the Board of Directors of the Federal Deposit Insurance Corporation during 1964.....	14
5. Mergers, consolidations, acquisitions of assets and assumptions of liabilities approved under section 18(c) of the Federal Deposit Insurance Act during 1964.....	15
6. Bank examination activities of the Federal Deposit Insurance Corporation in 1963 and 1964.....	16
7. Actions to terminate insured status of banks charged with unsafe or unsound banking practices or violations of law or regulations, 1936-1964.....	17
15. Description of each merger, consolidation, acquisition of assets or assumption of liabilities approved by the Corporation during 1964.....	31

ADMINISTRATION OF THE CORPORATION:

8. Number of officers and employees of the Federal Deposit Insurance Corporation, December 31, 1963 and 1964.....	22
---	----

FINANCES OF THE CORPORATION:

9. Statement of financial condition, Federal Deposit Insurance Corporation, December 31, 1964.....	24
10. Statement of income and the deposit insurance fund, Federal Deposit Insurance Corporation, year ended December 31, 1964.....	25
11. Determination and distribution of net assessment income, Federal Deposit Insurance Corporation, year ended December 31, 1964.....	26
12. Sources and application of funds, Federal Deposit Insurance Corporation, year ended December 31, 1964.....	26
13. Income and expenses, Federal Deposit Insurance Corporation, by years, from beginning of operations, September 11, 1933, to December 31, 1964, adjusted to December 31, 1964.....	27
14. Insured deposits and the deposit insurance fund, 1934-1964.....	28

PART THREE

DEPOSIT ACCOUNTS AND INSURANCE COVERAGE

TABLES ACCOMPANYING TEXT:

16. Accounts and deposits, all insured banks, special call dates, 1964, 1955, 1945, and 1936	78
17. Percentage changes in number of accounts and amount of deposits, all insured banks, selected periods	79
18. Accounts and deposits in insured commercial banks, grouped by size of account, September 21, 1955 and November 18, 1964.....	82
19. Proportions of fully protected to total accounts and insured to total deposits, by class of bank, September 21, 1955, and November 18, 1964	83
20. Accounts fully protected and deposits insured with specified amounts of maximum coverage, all insured banks, November 18, 1964	88

DISTRIBUTION OF ACCOUNTS AND DEPOSITS, ALL INSURED BANKS:

21. Accounts fully and partially protected and deposits insured, all insured banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	94
22. Accounts fully and partially protected and deposits insured, all insured banks, November 18, 1964 <i>Banks grouped by amount of deposits, population of center in which located, class, and percent of deposits insured; and accounts grouped by type</i>	96
23. Accounts fully and partially protected and deposits insured, all insured banks, November 18, 1964 <i>Banks grouped by standard metropolitan statistical area and city</i>	98

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

24. Distribution of accounts according to size, insured commercial banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	100
25. Distribution of accounts according to size, insured commercial banks, November 18, 1964 <i>Banks grouped by amount of deposits, population of center in which located, class, and percent of deposits insured; and accounts grouped by type</i>	102
26. Distribution of demand accounts of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	104

27. Distribution of savings and time accounts of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	106
28. Distribution of demand accounts of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by amount of deposits</i>	108
29. Distribution of savings and time accounts of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by amount of deposits</i>	109

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

30. Distribution of deposits according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	110
31. Distribution of Deposits according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by amount of deposits, population of center in which located, class, and percent of deposits insured; and accounts grouped by type</i>	112
32. Distribution of demand deposits of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	114
33. Distribution of savings and time deposits of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	116
34. Distribution of demand deposits of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by amount of deposits</i>	118
35. Distribution of savings and time deposits of individuals, partnerships, and corporations according to size of account, insured commercial banks, November 18, 1964 <i>Banks grouped by amount of deposits</i>	119

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

36. Distribution of accounts according to size, insured mutual savings banks, November 18, 1964	
---	--

<i>Banks grouped by Federal Deposit Insurance Corporation district, State, amount of deposits, population of center, and percent of deposits insured; and accounts by type</i>	120
37. Distribution of deposits according to size of account, insured mutual savings banks, November 18, 1964	
<i>Banks grouped by Federal Deposit Insurance Corporation district, State, amount of deposits, population of center, and percent of deposits insured; and accounts by type</i>	122
ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED ASSUMING ALTERNATIVE AMOUNTS OF MAXIMUM COVERAGE PER ACCOUNT:	
38. Number of accounts fully protected and deposits insured assuming alternative amounts of maximum coverage per account, insured commercial banks, November 18, 1964	
<i>Banks grouped by Federal Deposit Insurance Corporation district and State</i>	124
39. Number of accounts fully protected and deposits insured assuming alternative amounts of maximum coverage per account, insured commercial banks, November 18, 1964	
<i>Banks grouped by amount of total deposits, population of center of location, class, and percent of total deposits insured; and accounts grouped by type</i>	126
40. Number of accounts fully protected and deposits insured assuming alternative amounts of maximum coverage per account, insured mutual savings banks, November 18, 1964	
<i>Banks grouped by Federal Deposit Insurance Corporation district, State, size of total deposits, population of center of location, and percent of total deposits insured; and accounts grouped by type</i>	128
41. Distribution of insured banks by percentage of deposits insured assuming alternative amounts of maximum coverage, November 18, 1964	130

PART FOUR

BANKING DEVELOPMENTS

SUPERVISORY STATUS OF BANKS:

42. All banks in the United States classified by supervisory status and Federal deposit insurance participation, December 31, 1964	133
43. Assets of banks classified by supervisory status and Federal deposit insurance participation, December 31, 1964	134
44. Deposits of banks classified by supervisory status and Federal deposit insurance participation, December 31, 1964	135
45. Ratios of capital accounts to assets of banks of deposit classified by supervisory status and Federal deposit insurance participation, December 31, 1964	135

CHANGES IN NUMBER OF BANKING OFFICES:

46. Analysis of changes in number of banks and branches in the United States during 1964	136
--	-----

CHANGES IN NUMBER OF BANKING OFFICES:

46. Analysis of changes in number of banks and branches in the United States during 1964	136
--	-----

CONCENTRATION AND LOCATION OF BANKING FACILITIES:

47. Commercial bank deposits and proportions of total held by the largest commercial banks or bank groups, December 31, 1964	140
48. Relative size of largest commercial banks or bank groups in States classified by status of branch banking, December 31, 1964.....	141
49. Relative size of largest banks or bank groups in 65 metropolitan areas, June 30, 1964.....	142
50. Banks, banking offices, and population per bank and office in each State, December 31, 1964, with change from December 31, 1960.....	144
51. Commercial banking offices in the United States grouped by location in different-sized population centers with selected numbers of offices, December 31, 1964	145
52. Commercial banking offices, banks, and branches in metropolitan and other areas grouped according to status of branch banking, December 31, 1964.....	146

ASSETS AND LIABILITIES OF BANKS:

53. Assets and liabilities of all banks in the United States, by type of bank, December 31, 1964	148
--	-----

INCOME OF INSURED BANKS:

54. Sources and disposition of total income of insured commercial banks, 1962-1964	151
55. Distribution by deposit size of insured commercial banks operating throughout 1964 and percentages of selected banking totals in each size group	151
56. Operating data of insured commercial banks in operation throughout selected years, 1950, 1955, 1960-1964.....	153
57. Sources and disposition of total income of insured mutual savings banks, 1962-1964	154

PART FIVE

STATISTICS OF BANKS AND DEPOSIT INSURANCE

NUMBER, OFFICES AND DEPOSITS OF BANKS:

Explanatory note	156
101. Changes in number and classification of banks and branches in the United States (States and other areas) during 1964.....	158
102. Number of banking offices in the United States (States and other areas), December 31, 1964 <i>Grouped according to insurance status and class of bank, and by State or areas and type of office.....</i>	160

103. Number and deposits of all banks in the United States (States and other areas), December 31, 1964	
<i>Banks grouped according to insurance status and by district and State</i>	168

ASSETS AND LIABILITIES OF BANKS:

Explanatory note	170
104. Assets and liabilities of all banks in the United States (States and other areas), June 30, 1964	
<i>Banks grouped according to insurance status and type of bank</i>	172
105. Assets and liabilities of all banks in the United States (States and other areas), December 31, 1964	
<i>Banks grouped according to insurance status and type of bank</i>	174
106. Assets and liabilities of all banks in the United States (States and other areas), December 31, 1964	
<i>Banks grouped by district and State</i>	176
107. Assets and liabilities of all insured banks in the United States (States and other areas), June and December call dates, 1961 through 1964	178
108. Assets and liabilities of insured commercial and insured mutual savings banks in the United States (States and other areas), December and June call dates, 1962 through 1964	182
109. Average assets and liabilities and assets and liabilities per \$100 of total assets of insured commercial banks in the United States (States and other areas), 1964	
<i>By class of bank</i>	186
110. Assets and liabilities and assets and liabilities per \$100 of total assets of insured commercial banks operating throughout 1964 in the United States (States and other areas), December 31, 1964	
<i>Banks grouped according to amount of deposits</i>	187
111. Average assets and liabilities of insured commercial banks in the United States (States and other areas), by State, 1964	188
112. Distribution of insured commercial banks in the United States (States and other areas), December 31, 1964	
<i>Banks grouped according to amount of deposits and by ratios of selected items to assets</i>	190

INCOME OF INSURED BANKS:

Explanatory note	192
113. Income of insured commercial banks in the United States (States and other areas), 1956-1964	194
114. Ratios of income of insured commercial banks in the United States (States and other areas), 1956-1964	196
115. Income of insured commercial banks in the United States (States and other areas), 1964	
<i>By class of bank</i>	198

116. Ratios of income of insured commercial banks in the United States (States and other areas), 1964 <i>By class of bank</i>	200
117. Income of insured commercial banks operating throughout 1964 in the United States (States and other areas) <i>Banks grouped according to amount of deposits</i>	202
118. Ratios of income of insured commercial banks operating throughout 1964 in the United States (States and other areas) <i>Banks grouped according to amount of deposits</i>	204
119. Income of insured commercial banks in the United States (States and other areas), by State, 1964	206
120. Income of insured mutual savings banks, 1956-1964	216
121. Ratios of income of insured mutual savings banks, 1956-1964.....	218
 BANKS CLOSED BECAUSE OF FINANCIAL DIFFICULTIES, AND DEPOSIT INSURANCE DISBURSEMENTS	
Explanatory note	220
122. Number and deposits of banks closed because of financial difficulties, 1934-1964, by years.....	222
123. Insured banks requiring disbursements by the Federal Deposit Insurance Corporation during 1964.....	223
124. Depositors, deposits, and disbursements in insured banks requiring disbursements by the Federal Deposit Insurance Corporation, 1934-1964 <i>Banks grouped by class of bank, year of deposit payoff or deposit assumption, amount of deposits, and State</i>	224
125. Recoveries and losses by the Federal Deposit Insurance Corporation on principal disbursements for protection of depositors, 1934-1964	226

SUMMARY

The 13,820 banks insured by the Corporation at the end of 1964 comprised 97 percent of the 14,281 banks and trust companies operating in the United States.

A survey on November 18, 1964 showed that total deposits in insured banks amounted to \$338 billion, which were held in 175 million accounts. Deposits covered by insurance were 54.5 percent of the total, while 97.2 percent of all accounts were fully protected. At the end of 1964, the deposit insurance fund, which totaled \$2.8 billion, bore a ratio of 1.48 percent to insured deposits, and 0.82 percent to total deposits in insured banks.

In the protection of depositors the Corporation made disbursements in 1964 of \$12.7 million, bringing such disbursements since 1934 to \$390.0 million. Total deposits in the seven insured banks which failed in 1964, \$23.3 million, were about equal to the deposits in the two failed banks in 1963. Deposit Insurance National Banks were organized by the Corporation—for the first time since the mid-1930's—in two communities in order to provide essential banking facilities and to facilitate the payoff of insured deposits.

The Corporation's field examinations and investigations numbered 12,484 during the year, 385 more than were conducted in 1963.

The number of banking offices in the United States, totaling 29,727 on December 31, rose by 1,358 during the year. The growth consisted of 189 banks and 1,169 branches. Banks supervised by the Corporation, which are State-chartered insured banks not members of the Federal Reserve System, accounted for 82 of the net increase in banks, and 310 of the new branches.

The combined assets of all banks and trust companies increased 10.7 percent during 1964 to a total of \$402.7 billion on December 31. Total income of insured commercial banks was \$15.3 billion, up 9.8 percent from 1963, while net income after taxes rose 6.1 percent to \$2.3 billion.

Public Law 88-467, signed by the President on August 20, 1964, amended the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended, to extend disclosure requirements to the issuers of additional publicly traded securities. Administration of the new provisions was vested in the Corporation with respect to the banks under its supervision. Among other Federal banking legislation was an amendment to the Federal Deposit Insurance Act, enacted as Public Law 88-593, approved on September 12, providing for notice to the appropriate Federal banking agency of change in control of management of insured banks.

**OPERATIONS
OF THE CORPORATION**

PART ONE

INTRODUCTION

The Federal Deposit Insurance Corporation has completed thirty-one years of operation. Established by the Banking Act of 1933 at the depth of the most severe banking crisis in the nation's history, its immediate contribution was the restoration of public confidence in banks, and over the years it has helped to strengthen our banking system. The insurance of bank deposits, effective on January 1, 1934, has sustained their use as the major means for settling accounts. Thereafter, both the reduction in bank failures and the ready availability of insured deposits in those insured banks which closed because of financial difficulties have clearly exerted a stabilizing influence upon our economy.

Most people who know about the Federal Deposit Insurance Corporation recognize it as the agency which insures bank deposits up to \$10,000 for each depositor. Less well known, but equally significant, have been its responsibilities in the field of bank supervision deriving from its role as insurer. Actually the Corporation has very limited powers; it can neither charter a bank nor close a bank, and has power to pass upon only about one-half of the new banks admitted to insurance. Nevertheless, the supervisory powers accorded the Corporation complement and strengthen the supervision of banks exercised by State and other Federal agencies, particularly in the area of bank examinations.

As the principal source of money used in transacting the nation's business, banks have long been recognized as institutions uniquely affecting the public interest and therefore properly subject to special governmental supervision. Long before checks drawn on bank deposits became the predominant means of payment, this function was performed by other obligations, specifically bank notes. Failures in banking impaired the usefulness of bank notes and led to efforts well over a century ago to create a mechanism which would assure their safety.

New York was the first of 14 States which adopted plans, over a period from 1829 to 1917, to insure or guarantee bank obligations which served as currency. The confinement of the plans to individual States and to State-chartered banks, along with varied individual weaknesses, limited their usefulness, although some of them were notably successful. Three of the six pre-Civil War plans expired when member banks converted into national banks following the prohibitive tax levied upon State bank notes in 1865. National bank notes were expected to supersede State bank

notes, and they were further expected to provide an adequate and reliable means of payment, because of their guarantee by the Federal government.

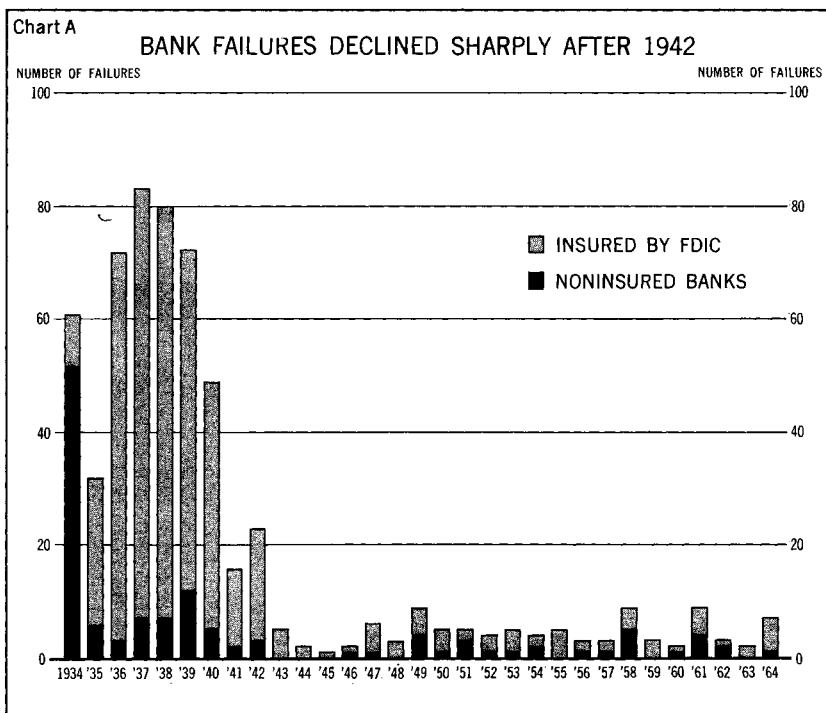
It was not foreseen that another type of bank obligation—bank deposits—would soon overshadow bank notes as the dominant circulating medium, and that their vulnerability as a result of continuing bank failures would seriously weaken our monetary structure. When this happened, several States attempted to meet the problem through the guaranty or insurance of deposits. Eight States established such programs during the decade following 1907, but none of them survived the avalanche of bank failures during the 1920's and early 1930's. Meanwhile, proposals blossomed for a nation-wide system of depositor protection; among the 150 bills introduced in the Congress on the subject between 1886 and 1933 may be found several of the features incorporated in the act providing for Federal deposit insurance. This background of experience and experimentation enabled the architects of Federal deposit insurance to design a better plan than otherwise would have been possible.

Few substantive changes have been made in the character of the Corporation during its 31 years of operation. Insurance coverage was increased from an initial maximum of \$2,500 to \$5,000 per depositor on July 1, 1934, where it remained until raised to the present \$10,000 limit on September 21, 1950. The original basis for assessments was changed to a regular rate basis in 1935, and in 1950 a credit was provided against future assessments based on Corporation losses and expenses. The Corporation's supervisory powers have also been clarified and strengthened by different statutes.

That the Corporation has come to perform a key function in the economy derives in large part from the fact that it insures all but 461 of the 14,281 banks comprising our nation's diverse banking system. Insured banks vary greatly in size, conduct different types of business, and operate under the varied laws of 50 States as well as the Federal government. Quite unlike banking elsewhere, most banks in the United States are small. As of November 18, 1964, 12,812 commercial banks, none with deposits of more than \$50 million, accounted for 95 percent of the total number of commercial banks insured by the Corporation and held 32 percent of the deposits in insured commercial banks. At the same time, the largest 34 insured commercial banks, each with deposits of \$1 billion or more, held 33 percent of the deposits.

A banking system of this type, characterized by diversity and decentralization, contains elements of instability. In nations where a few huge institutions dominate the banking scene, failures are

seldom if ever permitted, an achievement accomplished by centralization and rigid control. In this country, on the contrary, it is recognized that the exercise of individual judgment may lead to failure as well as success. During its 31 years of operation, 454 insured banks have required disbursements by the Corporation, and an additional 126 noninsured banks have failed. The year-by-year totals are indicated in Chart A.

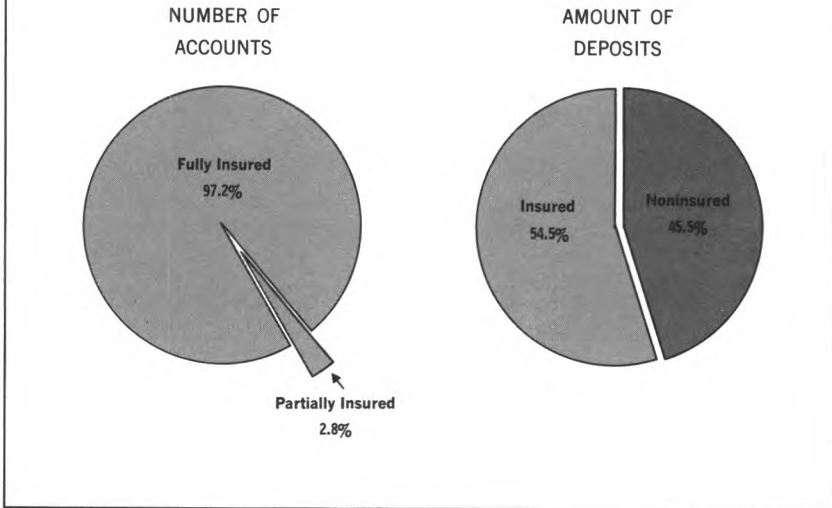


Given the preponderance of small banks in our banking system, it is not surprising that 342 of the 454 banks which have received financial assistance from the Corporation held deposits of \$1 million or less at the time of closing. Even failures of this magnitude can impair public confidence in banking as a result of losses to depositors and disruption of business activities in the affected community. Within the scope of its authority the Corporation endeavors to reduce depositor losses and to protect the circulating medium essential to the functioning of the economy. Deposit insurance thus plays a strategic role by introducing important elements of safety and confidence into a banking system whose desirable diversity and freedom might sometimes produce injurious consequences.

Deposits insured by the Federal Deposit Insurance Corporation are of two kinds: demand deposits, typically used in checking

Chart B

NEARLY ALL DEPOSITORS IN INSURED BANKS AND OVER HALF OF THEIR DEPOSITS WERE FULLY PROTECTED on Nov. 18, 1964



accounts, which bear no interest; and time or savings deposits, which typically bear interest and may not be drawn upon by check. The Corporation insures them up to a combined total of \$10,000 for each depositor in any one bank.

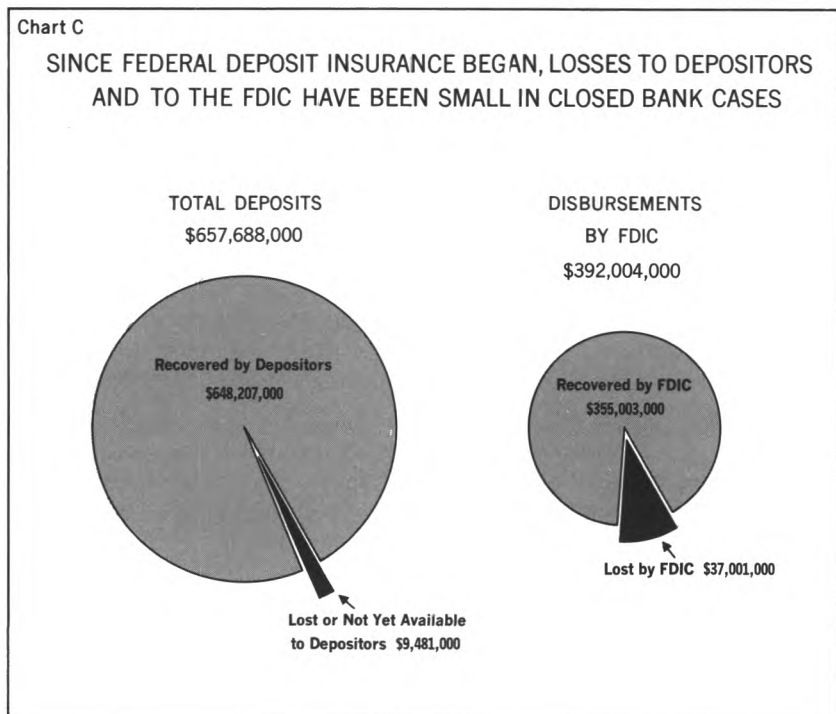
The insurance of bank deposits by this Corporation is sometimes confused with the insurance by the Federal Savings and Loan Insurance Corporation of share accounts held by savings and loan associations. They are alike in that insurance by each is limited to \$10,000 for each depositor or shareholder; and the insurer in each case is a Federal agency. A share account held in a savings and loan association, however, does not represent a true debtor—creditor relationship, and it lacks the medium of exchange attribute of a demand deposit. Insurance of the share accounts of associations, like that of savings and time deposits of banks, is therefore directed more toward protection of individual owners of property than to sustaining the circulating media.

Periodically the Corporation makes surveys of its liability as an insurer, the most recent one as of November 18, 1964. On that date, 97.2 percent of all accounts in insured banks, and 54.5 percent of all deposits, were within the \$10,000 insurance limitation, as illustrated in Chart B. For all demand accounts of business and individuals, 97.8 percent of the accounts and 48.8 percent of

the deposits were fully insured under the \$10,000 limitation. A slightly smaller percentage—96.5 percent—of the savings and time accounts of business and individuals were fully protected, but a substantially higher percentage—75.6 percent—of their deposits were fully protected.

The actual protection provided by the Corporation to the depositors of failing insured banks has been greater than the indicated extent of insurance protection. Over 99 percent of the depositors or accounts in the failing insured banks have received (or had available to them) full recovery, and a similar 99 percent of deposits have been paid (or made available). Depositors in insured banks have lost an estimated \$4.1 million out of total deposits of \$658 million in insured banks at the time of closing. This high degree of protection has been accomplished at relatively small cost to the Corporation; its total losses on insurance disbursements are estimated at \$37 million, or less than 10 percent of total disbursements. Estimated recoveries and losses to the Corporation and to depositors are shown in Chart C.

Though its favorable loss experience has enabled the Corporation to build up a substantial fund for the protection of depositors, growth in the fund has barely kept pace with growth in deposits in insured banks. At the end of 1964, the deposit insurance fund



amounted to \$2.8 billion, or less than one percent of total deposits. In addition to its insurance fund the Corporation has authority to borrow up to \$3 billion from the U. S. Treasury to meet its insurance obligations.

Both the Corporation and the banking industry take satisfaction from the fact that deposit insurance requires no tax revenue. The original capital of \$289 million advanced by the Federal government and the Federal Reserve Banks at the start of the Corporation has been repaid, with interest amounting to \$81 million. Assessments paid by insured banks have provided a surplus over losses and expenses which is invested in U. S. Government obligations; continuing assessments and income from these investments provide practically all the Corporation's income.

The Corporation is an independent agency of the executive branch of the government administered by a bipartisan Board of Directors. It has achieved the respect of many critics who initially opposed insurance as the enemy of soundness in banking. And it has realized that ultimate accolade of being taken for granted by a constituency largely unfamiliar with the ills which brought it into being.

FEDERAL DEPOSIT INSURANCE COVERAGE

Banks insured by the Corporation totaled 13,820 at the end of 1964. These represented about 97 percent of the 14,281 banks and trust companies in operation. The proportion so insured has never been less than the 86 percent covered at the very beginning of Federal deposit insurance.

Insurance is available to qualified incorporated banks and trust companies which receive deposits. National banks authorized to do business by the Comptroller of the Currency are automatically insured, as are State banks which are members of the Federal Reserve System. Other banks become insured upon application to and approval by the Corporation's Board of Directors. During 1964, 200 national banks, 3 State banks members of the Federal Reserve System, and 140 State nonmember banks became insured. Except for 20 of the banks in the last group, all were new banks.

Both commercial and mutual savings banks may become insured. About two-fifths of the 461 banks not insured by the Corporation are mutual savings banks, and nearly all of these are members of a State insurance system. Most of the remaining uninsured banks are institutions ineligible for insurance, either because of their unusual character—such as private banks or non-deposit trust companies—or because of their inability to meet insurance standards.

The maximum protection of \$10,000 applies to deposits maintained by a depositor in an insured bank in the same right and capacity. An individual with more than \$10,000 to keep in bank deposits can obviously extend his protection by making deposits in different insured banks. Additional protection may also be secured by making deposits in the same insured bank which are maintained in a different right or capacity as recognized by law. For example, a husband and wife may have an insured joint deposit with right of survivorship in addition to their insured individually-owned deposits.

Nevertheless, a substantial portion of deposits in insured banks are outside the insurance guarantee. As shown by the survey of November 18, 1964, 97.2 percent of the accounts in insured banks were fully protected and 54.5 percent of total deposits were insured. These percentages might differ slightly if allowance could be made for the accounts which, when appropriately combined, exceed the insurance maximum; and if similar allowance were made for the accounts whose deposits exceed the insurance maximum but which may, because of their being held in different rights and capacities, actually be insured.

INSURANCE OPERATIONS TO PROTECT DEPOSITORS OF FAILING BANKS

Banks failing in 1964. The Corporation made disbursements to protect depositors in seven banks which failed in 1964. While this was the largest number of insured banks to be closed in any year since 1942, total deposits in the seven banks were approximately the same amount as in the two which failed in 1963, and there were only slightly more than half as many depositors.

Table 1 gives the name and location of the seven banks, and the number of depositors and the amount of deposits in each of them. There were approximately 19,900 depositors in the seven banks, with total deposits of \$23.3 million. As of December 31, 1964, 14,900 of these depositors, with balances totaling \$16.9 million, had either been paid in full by the Corporation or otherwise had their accounts fully satisfied.

Of the approximately 5,000 depositors in the seven banks who had not yet received full recovery at the close of the year, about 4,500 can obtain full recovery simply by presenting their claims to the Corporation or through offset against their debts to the bank. Included among the remaining accounts are deposits in excess of the \$10,000 maximum insurance coverage, and money placed in banks which was treated as deposits by the bank, the insured status of which is now in litigation brought by the Corporation.

Table 1. INSURED BANKS CLOSED DURING 1964 REQUIRING DISBURSEMENTS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION¹

Deposit payoff case number	Name and location	Date of closing	Number of depositors	Amount of deposits (in thousands)	Date of first payment to depositors	Depositors receiving full recovery	Deposits paid (in thousands)
Total	.....	.....	19,883	\$23,322	.....	14,923	\$16,901 ²
268	The First National Bank of Marlin, Marlin, Texas	March 10, 1964	2,215	3,459	March 16, 1964	2,095	2,811
269	The State Savings Bank of Minden City, Minden City, Michigan	March 17, 1964	1,156	1,233	March 23, 1964	1,106	1,158
270	First State Bank, Dell City, Texas	July 4, 1964	719	1,082	July 10, 1964	614	662
271	Belleview Valley Bank, Belleview, Missouri	July 20, 1964	1,684	1,188	July 25, 1964	1,390	1,115
272	Frontier Bank, Covelo, California	July 31, 1964	1,049	2,312	August 6, 1964	957	1,191
273	Crown Savings Bank, Newport News, Virginia	September 4, 1964	9,677	7,023	September 10, 1964	5,989	4,470
274	Nebraska State Bank of Valentine, Valentine, Nebraska	October 29, 1964	3,383	7,025	November 10, 1964	2,772	5,494

¹ Figures adjusted to and as of December 31, 1964.² Includes \$12,029 thousand paid by the Federal Deposit Insurance Corporation.

Each of the insured banks which suspended in 1964 was placed in receivership, with the Corporation serving as receiver in all cases except Belleview Valley Bank, Belleview, Missouri, and Nebraska State Bank of Valentine, Nebraska, Valentine, Nebraska. The owners of uninsured claims are entitled to share, *pro rata* with the Corporation and other common creditors, in the proceeds from liquidation of the bank's assets by the receivers.

Deposit Insurance National Banks. For the first time since 1935, Deposit Insurance National Banks were organized by the Corporation for the purpose of providing limited banking facilities in a community which had suffered the loss of a bank and to facilitate the payment of the insured deposits of such bank. During 1964, Deposit Insurance National Banks were chartered in Dell City, Texas, immediately after the closing of the First State Bank there; and in Newport News, Virginia after the failure of the Crown Savings Bank.

A Deposit Insurance National Bank is organized as a non-stock company, managed by an executive officer appointed by the Board of Directors of the Corporation, and receives from the Corporation funds necessary to commence operations and to cover operating deficits. It may accept insured deposits transferred to it from a failing bank and new deposits in amounts not to exceed \$10,000

from any depositor, except that such limitation is lifted in cases where the Deposit Insurance National Bank is the only bank in the community. Funds of the bank may be invested in direct or fully guaranteed obligations of the United States. The bank is not authorized to make loans. Unless ownership of the bank has been disposed of by the Corporation within two years from the date of its organization, the activity of the bank must be terminated, and the Corporation assumes its assets and obligations.

Banks failing 1934-1964. Since the beginning of Federal deposit insurance, the Corporation has made disbursements to protect depositors in 454 banks experiencing financial difficulties. In 182 of these cases, the deposit liabilities of the failing bank were as-

Table 2. PROTECTION OF DEPOSITORS OF INSURED BANKS REQUIRING DISBURSEMENTS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, 1934-1964

Item	All cases (454 banks)		Deposit payoff cases (272 banks)		Deposit assumption cases (182 banks)	
	Number or amount	Percent	Number or amount	Percent	Number or amount	Percent
Number of depositors or accounts						
—total ¹	1,516,468	100.0%	481,735	100.0%	1,034,733	100.0%
Full recovery received or available	1,503,745	99.2	469,012	97.4	1,034,733	100.0
From FDIC ²	1,458,831	96.2	424,098 ³	88.1	1,034,733	100.0
From offset ⁴	39,173	2.6	39,173	8.1		
From security or preference ⁵	2,911	.2	2,911	.6		
From asset liquidation ⁶	2,830	.2	2,830	.6		
Full recovery not received as of December 31, 1964	12,723	.8	12,723	2.6		
Terminated cases	2,834	.2	2,834	.6		
Active cases ⁷	9,889	.6	9,889	2.0		
Amount of deposits (in thousands)						
—total	\$657,688	100.0%	\$191,161	100.0%	\$466,527	100.0%
Paid or made available	648,207	98.6	181,680	95.0	466,527	100.0
By FDIC ²	608,766	92.6	142,239 ⁸	74.4	466,527	100.0
By offset ⁹	11,480	1.7	11,480	6.0		
By security or preference ¹⁰	14,387	2.2	14,387	7.5		
By asset liquidation ¹¹	13,574	2.1	13,574	7.1		
Not paid as of December 31, 1964	9,481	1.4	9,481	5.0		
Terminated cases	1,793	.3	1,793	1.0		
Active cases ¹²	7,688	1.1	7,688	4.0		

¹ Number of depositors in deposit payoff cases; number of accounts in deposit assumption cases.

² Through direct payment to depositors in deposit payoff cases; through assumption of deposits by other insured banks, facilitated by FDIC disbursements of \$198,074 thousand, in deposit assumption cases.

³ Includes 57,332 depositors in terminated cases who failed to claim their insured deposits (see note 8).

⁴ Includes only depositors with claims offset in full; most of these would have been fully protected by insurance in the absence of offsets.

⁵ Excludes depositors paid in part by FDIC whose deposit balances were less than the insurance maximum.

⁶ The insured portions of these depositor claims were paid by the Corporation.

⁷ Full recovery available to 9,073 of these depositors.

⁸ Includes \$199 thousand unclaimed insured deposits in terminated cases (see note 3).

⁹ Includes all amounts paid by offset.

¹⁰ Includes all secured and preferred claims paid from asset liquidation; excludes secured and preferred claims paid by Corporation.

¹¹ Includes unclaimed deposits paid to authorized public custodians.

¹² It is estimated that \$5,398 thousand of this amount is or will be available to depositors.

**Table 3. ANALYSIS OF DISBURSEMENTS, RECOVERIES, AND LOSSES
IN DEPOSIT INSURANCE TRANSACTIONS
JANUARY 1, 1934 - DECEMBER 31, 1964**

(In thousands)

Type of disbursement	Disbursements	Recoveries ¹	Losses
All disbursements—total	\$392,004	\$355,003	\$37,001
Principal disbursements in deposit assumption and payoff cases—total	\$340,675	\$305,276	\$35,399
Loans and assets purchased (182 deposit assumption cases):			
To December 31, 1964.....	198,074 }	184,779 }	13,054
Estimated additional.....		241 }	
Deposits paid (272 deposit payoff cases):			
To December 31, 1964.....	142,040 }	106,373 }	22,345
Estimated additional.....	561 }	13,883 }	
Advances and expenses in deposit assumption and payoff cases—total	\$ 49,348	\$ 47,296	\$ 2,052
Expenses in liquidating assets in 182 deposit assumption cases:			
Advances to protect assets.....	32,872	32,872	
Liquidation expenses.....	14,424	14,424	
Insurance expenses.....	214	(²)	214
Field payoff and other insurance expenses in 272 deposit payoff cases..	1,838	(²)	1,838
Other disbursements—total	\$ 1,981	\$ 2,431	\$ (450)³
Assets purchased to facilitate termination of liquidations:			
To December 31, 1964.....	1,771 }	2,399 }	(660) ⁴
Estimated additional.....		32 }	
Unallocated insurance expenses.....	210	(²)	210

¹ Excludes recoveries in excess of the amounts due the Corporation, which were returned to stockholders and holders of capital obligations of failed banks. Does not include \$9.1 million of interest and allowable return received by the Corporation on its advances.

² Not recoverable.

³ Net recovery in excess of disbursements.

⁴ Net profit and net income.

sumed by another insured bank with the aid of funds made available by the Corporation. Under the deposit assumption procedure, deposits are immediately available in full to all depositors. There were 272 deposit payoff cases in which the Corporation, as soon as possible after the closing of the bank, paid the insured deposits. Payments on uninsured deposits depend upon the results of asset liquidation. Table 2 shows that there have been more than 1.5 million depositors with deposits of \$657.7 million in the 454 banks. It is estimated that about 3,700 depositors will lose approximately \$4.1 million of uninsured deposits.

Corporation disbursements and losses. Table 3 shows that since Federal deposit insurance became effective January 1, 1934, the Corporation has disbursed \$390.0 million to protect depositors in 454 insured banks and \$1.8 million to purchase assets from receivers and liquidators of closed insured banks in order to facilitate the termination of liquidation activities. Total recoveries made and estimated additional recoveries of such disbursements amount to \$355.0 million, resulting in an estimated loss to the Corporation of \$37.0 million, including \$0.2 million of non-recoverable insurance expenses.

SUPERVISORY ACTIVITIES

The establishment and operation of banks have long been subject to public regulation. Each of the States has statutes and regulations covering the chartering and operation of banks within its jurisdiction. National banks are chartered and supervised by the Comptroller of the Currency. Further regulations apply to banks which are members of the Federal Reserve System; that is, to all national banks and to those State banks which choose to join the System. The Federal Deposit Insurance Corporation supervises certain aspects of the operation of all insured banks, with direct supervision of insured State banks which are not members of the Federal Reserve System.

Applications to become insured or operate a branch. Care in the chartering of banks and establishment of branches is one way of avoiding excessive failures among banks. At the same time, however, chartering authorities seek to bring about the benefits of effective competition by avoiding unwarranted limitations on entry into the banking business.

The Corporation does not charter banks but insures banks, after approval by the appropriate Federal chartering or supervisory authority, upon consideration of the following factors: the financial history and condition of the bank, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served by the bank, and the consistency of its corporate powers with the purposes of the Federal Deposit Insurance Act. When national banks are chartered by the Comptroller of the Currency and when State banks are admitted to the Federal Reserve System, they become insured upon certification that the above factors have been considered by their respective supervisory authority. Other banks apply directly to the Corporation for deposit insurance.

During 1964 the Corporation acted upon 134 applications for admission to insurance, and approved 130. The number of branches approved for operation totaled 368. Other applications acted upon during 1964 are classified in Table 4. The relatively small number of disapprovals reflects in part the withdrawal or improvement of some proposals after preliminary discussion, before their formal submission to the Board of Directors.

Merger transactions. The Corporation along with other Federal bank supervisory agencies had, prior to 1960, limited responsibilities in regulating bank mergers. These responsibilities were increased by the Bank Merger Act of 1960, which requires approval by the appropriate Federal banking authority for an insured bank

Table 4. APPLICATIONS ACTED UPON BY THE BOARD OF DIRECTORS OF THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1964

Type of Application	Total acted upon	Approved	Disapproved
All applications¹	905	895	10
Admission to insurance—total	134	130	4
New banks.....	116	112	4
Operating banks.....	18	18	
Continuation of insurance of banks withdrawing from Federal Reserve System	25	23	2
Change in type of business—total	71	70	1
To engage in trust business or to provide additional fiduciary services ²	66	65	1
To enlarge the powers of a branch.....	5	5	
Assumption of deposit liabilities—total	33	33	
Of another insured bank ³	27	27	
Of a noninsured bank.....	1	1	
Of a nondeposit financial institution ⁴	3	3	
Of a branch of a noninsured foreign bank.....	2	2	
Operation of branches—total	369	368	1
New branch offices.....	319	318	1
Banks to become branches as result of absorption.....	26	26	
Continue branches of absorbed predecessor.....	24	24	
Change of location—total	250	248	2
Main offices.....	170	168	2
Branches.....	80	80	
Retirement or adjustment of capital	21	21	
Service of person convicted of dishonesty or breach of trust	2	2	

¹ Excludes applications supplementary to a primary application; for example, for an extension of time with respect to an insurance commitment for a new bank. Also excludes a few applications acted upon in prior years on which additional action was taken during 1964.

² Includes permission to four new banks to do a trust business.

³ In one case only a branch of an insured bank was absorbed.

⁴ Includes two safe deposit companies and one savings and loan association.

to engage in any absorption transaction. In passing upon applications, the appropriate Federal banking authority is required to consider the effect of the transaction on competition, including any tendency toward monopoly, in addition to the six banking factors enumerated above. Consent of the Corporation is required in those transactions which involve any insured bank and a non-insured bank or institution, or in which the resulting bank is an insured bank not a member of the Federal Reserve System (outside the District of Columbia). The other Federal banking agencies have similar authority over other merger transactions in which the resulting bank is under their jurisdiction, and each of the agencies, along with the Attorney General, submits advisory reports concerning the effects of the transaction on competition to the Federal banking agency taking action thereon.

There were 254 banks involved in merger applications approved by the three Federal banking agencies during 1964. The 139 absorbed financial institutions, mostly banks, had resources totaling \$2,238 million; nearly all continued in operation as banking offices.

Further information regarding the applications approved during 1964 is given in Table 5.

The Corporation approved 29 merger applications during 1964. These involved the absorption of 31 financial institutions with resources of \$573 million. Most of these, with resources totaling \$490 million, were nonmember banks. Data concerning these cases, with a statement giving the basis for approval and a summary

Table 5. MERGERS, CONSOLIDATIONS, ACQUISITIONS OF ASSETS AND ASSUMPTIONS OF LIABILITIES APPROVED UNDER SECTION 18(c) OF THE FEDERAL DEPOSIT INSURANCE ACT DURING 1964

Banks	Number of banks ¹	Resources (in thousands) ²	Offices operated ²	
			Prior to trans-action	After trans-action
ALL CASES				
Banks involved	254	\$27,561,786	1,840	1,837
Absorbing banks.....	115	25,323,619	1,597	1,837
Absorbed banks ³	139	2,238,167	243	
National.....	66	1,120,103	120	
State banks members FRS.....	16	407,505	38	
Not members FRS.....	52	695,940	82	
Noninsured institutions.....	5	14,619	3	
CASES WITH RESULTING BANK A NATIONAL BANK				
Banks involved	168	\$13,130,756	1,121	1,115
Absorbing banks.....	75	11,740,873	964	1,115
Absorbed banks.....	93	1,389,883	157	
National.....	52	890,459	89	
State banks members FRS.....	12	350,986	31	
Not members FRS.....	28	148,438	37	
Noninsured institutions ⁴	1			
CASES WITH RESULTING BANK A STATE BANK MEMBER OF THE FEDERAL RESERVE SYSTEM				
Banks involved	33	\$12,412,024	521	524
Absorbing banks.....	15	12,126,181	485	524
Absorbed banks.....	18	285,843	36	
National.....	7	174,376	18	
State banks members FRS.....	3	54,419	6	
Not members FRS.....	6	57,048	12	
Noninsured institutions ⁵	2			
CASES WITH RESULTING BANK NOT A MEMBER OF THE FEDERAL RESERVE SYSTEM				
Banks involved	53	\$ 2,019,066	198	198
Absorbing banks.....	25	1,456,565	148	198
Absorbed banks.....	28	562,441	50	
National.....	7	55,268	13	
State banks members FRS.....	1	2,100	1	
Not members FRS ⁶	18	490,454	33	
Noninsured institutions ⁷	2	14,619	3	

¹ The number of resulting banks is smaller than the number of transactions, which totaled 133, because a few banks engaged in more than one transaction.

² In cases where an absorbing bank engaged in more than one transaction, the resources included are those of the bank before the latest transaction, and the number of offices before the first and after the last transaction.

³ Includes 3 institutions other than banks.

⁴ Includes one case in which a bank with resources of \$4.039 billion, and operating one office in the United States acquired the assets, amounting to \$10.979 million, and assumed the liabilities of 2 branches of a foreign corporation. The 2 branches were in foreign countries, and are, therefore, not included in FDIC statistics of banks and branches. The resources and number of offices operated by both the absorbing bank and the absorbed offices are omitted from this table.

⁵ One bank absorbed 2 safe deposit companies which were affiliated with it. Assets and offices of the 2 companies are omitted from this table.

⁶ Includes one case where a branch only was absorbed by a newly organized bank. The resources and office of the branch are included in this table.

⁷ Includes one case in which a savings and loan association was absorbed.

by the Attorney General of his report regarding the competitive factors involved, are shown in Table 15, pp. 31-60.

Bank examinations. The Corporation has long sought to promote sound banking. This it does primarily through examinations wherein it evaluates bank management and the current condition of banks, and seeks to discover and correct unsafe or unsound practices or violations of law and regulations.

The Corporation regularly examines insured State banks not members of the Federal Reserve System, which comprise over half of all banks. Almost a third of these examinations are made jointly or concurrently with those of the State bank supervisory authorities. The Corporation may also examine other insured banks if deemed necessary for insurance purposes. In lieu of such examinations, it reviews reports of examination made available by other Federal agencies. During 1964, there was a sharp drop in review activity, as reports of examination of national banks were not readily available. The number and type of examinations and investigations made in 1963 and 1964, along with reviews made of reports, are shown in Table 6.

Citations for unsafe or unsound banking practices and violations of law. The ultimate remedy available to the Corporation for securing compliance with law and regulations and discontinuance of unsafe and unsound practices is termination of a bank's insured status. This action has taken place only 12 times in the Corporation's history.

Table 6. BANK EXAMINATION ACTIVITIES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION IN 1963 AND 1964

Activity	Number	
	1964	1963
Field examinations and investigations—total	12,484	12,099
Examinations of main offices	6,753	6,630
Regular examinations of insured banks not members of Federal Reserve Systems.....	6,592	6,494
Re-examinations; or other than regular examinations.....	124	95
Entrance examinations of operating noninsured banks.....	37	41
Examinations of departments and branches	3,977	3,949
Examinations of trust departments.....	981	1,001
Examinations of branches.....	2,996	2,948
Investigations	1,754	1,520
New bank investigations.....	214	175
State banks members of Federal Reserve System.....	5	15
Banks not members of Federal Reserve System.....	209	170
New branch investigations.....	373	392
Mergers and consolidations.....	147	163
Miscellaneous investigations.....	1,020	790
Washington office review of reports of examination of insured banks—total	7,600	11,176
National banks.....	57	2,848
State banks members of Federal Reserve System.....	1,134	1,666
State banks not members of Federal Reserve System.....	6,409	6,662

When unsafe or unsound banking practices or violations of law or regulations are discovered in an insured bank, corrections are normally effected through cooperative actions between the Corporation and the bank. If, however, correction does not occur, the Corporation gives formal notice of the violation or objectionable practices and grants a stipulated period for their correction. Upon failure to comply, the Corporation has the authority to proceed toward termination of the bank's insured status. Prior to final Board action, the bank is given further opportunity to present its case, including an administrative hearing. After termination of insurance, the insured deposit of each depositor in the bank on the date of termination, less all subsequent withdrawals, continues to be insured for two years.

During 1964, proceedings to terminate their insured status were started against four insured banks. One case was closed when necessary corrections were made, while the other three cases were pending at the year's end. The disposition of all cases instituted under the Corporation's authority to terminate a bank's insured status is shown in Table 7.

Table 7. ACTIONS TO TERMINATE INSURED STATUS OF BANKS CHARGED WITH UNSAFE OR UNSOUND BANKING PRACTICES OR VIOLATIONS OF LAW OR REGULATIONS, 1936-1964

Disposition or status	1936-1964 ¹	Started during 1964 ²
Total banks against which action was taken	189	4
Cases closed	186	1
Corrections made.....	72	1
Banks absorbed or succeeded by other banks.....	68	
<i>With financial aid of the Corporation</i>	62	
<i>Without financial aid of the Corporation</i>	6	
Banks suspended prior to setting date of termination of insured status by Corporation.....	34	
Insured status terminated, or date for such termination set by Corporation, for failure to make corrections.....	12	
<i>Banks suspended prior to or on the date of termination of insured status</i>	9	
<i>Banks continued in operation</i> ³	3	
Cases not closed December 31, 1964	3	3
Correction period not expired.....	1	1
Action deferred pending analysis of examination.....	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 latter action is included.

² No cases started prior to 1964 were pending at the beginning of the year.

³ One of these suspended 4 months after its insured status was terminated.

Reports from banks. The reports obtained from banks are both an important instrument in bank supervision and a valuable source of data useful in the analysis of economic conditions and trends. Since 1934, the Corporation has prepared tabulations based upon reports of condition obtained from insured banks as of mid-year and year-end dates. Similar information has been secured from

noninsured banks since 1935, permitting tabulation of condition data for all banks.

As a result of statutory changes in the method of computing deposit insurance assessments, each insured bank has filed four reports of condition a year since the beginning of 1961. In 1964, reports were required for April 15, June 30, October 1, and December 31. Tabulations of semiannual condition reports, classified by State, are published separately by the Corporation.

Reports of income of all banks participating in Federal deposit insurance are submitted on a calendar year basis. No information is received by the Corporation on the income of noninsured banks.

In addition to the regular calls, a special call was issued as of November 18, 1964, for information concerning the number of and amounts in deposit accounts of insured banks. Like the last previous comparable call made as of September 21, 1955, its purpose was to determine the extent of insurance coverage under present and selected higher limitations and to estimate the Corporation's contingent liability.

Tabulations of the assets and liabilities of both insured and noninsured banks and data on the income of insured banks are presented in Parts Four and Five. Results of the special deposit survey are presented in Part Three.

LEGAL DEVELOPMENTS

Federal legislation. Probably the most significant Federal banking legislation enacted in 1964 was that requiring disclosure of certain information by banks. Approved by the President on August 20, 1964, Public Law 88-467 provides that the powers, functions, and duties vested in the Securities and Exchange Commission to administer certain registration, reporting, and disclosure provisions of the Securities and Exchange Act of 1934 be vested in the Federal Deposit Insurance Corporation with respect to securities issued by insured State banks which are not members of the Federal Reserve System. The same authority was vested in the Comptroller of the Currency with respect to securities issued by national banks, and in the Board of Governors of the Federal Reserve System with respect to securities issued by State member banks.

The statute imposes the following requirements on banks having assets of at least \$1 million and a minimum of 750 shareholders: (1) the filing of an initial registration statement containing information of a financial, legal, administrative, and historical nature; (2) the filing of supplemental and amendatory documents to the original registration statement, as well as annual and periodic reports; (3) the submission, before use, of proxy informa-

tion; and (4) the filing by certain stockholders, directors, and officers of a monthly report listing changes in their holdings of securities in their banks.

Other Federal banking legislation of major importance enacted in 1964 included Public Law 88-593, which was signed by the President on September 12, 1964. This statute amends the Federal Deposit Insurance Act to require the president or other chief executive officer of an insured bank, either State or national, to report to the appropriate Federal banking authority any change in ownership in the bank's outstanding voting stock resulting in a change in the control of the bank. This act also requires such banks to report loans which are secured by 25 percent or more of the stock of any insured bank. When there has been a change in control, the bank is also required to report promptly to the appropriate Federal banking agency any changes or replacements in the chief executive officer or directors occurring in the next 12-month period, including in its report a statement of the past and current business and professional affiliations of the new chief executive officer or directors.

Public Law 88-563 was signed by the President on September 2, 1964, imposing a tax retroactive to July 19, 1963, on the acquisition of stock, securities, or other obligations of foreign issuers, and depository receipts, or other evidence of interest in or rights to acquire such interest. Normally, the tax is not applicable to loans made by commercial banks in the ordinary course of banking business. However, the Act empowers the President to extend the tax to commercial bank loans to foreign borrowers when he determines that the acquisition of such obligations by commercial banks has materially impaired the effectiveness of the tax inasmuch as the loans replace acquisitions by individual citizens of debt obligations of foreign obligors which are subject to the tax.

Public Law 88-341, signed by the President on June 30, 1964, liberalizes the restrictions on loans by national banks with respect to forest tracts. The act increases the permitted amount of loans by national banks on forest tracts, including land improvements thereon, from the previously existing 40 percent to 60 percent of the appraised value offered as security for a term of up to three years, and, in the case of amortization, permits an extension of such loans up to 15 years.

Finally, on September 2, 1964, Public Law 88-560 was approved. This provides for additional authorizations and funds to continue existing Federal housing programs for another year, and increases the limitations on certain real estate loans made by national banks from 20 to 25 years maturity and from 75 to 80 percent of the appraised value of the real estate securing the loan.

Rules and regulations of the Corporation. Upon enactment of the Securities Acts amendments of 1964 on August 20, 1964, responsibility was placed in the Federal Deposit Insurance Corporation for administering sections 12, 13, 14(a), 14(c), and 16 of the Securities Exchange Act of 1934, as amended, with respect to insured State banks which are not members of the Federal Reserve System. In implementation of this new law, proposed rules and regulations of the Corporation were published in two instalments on August 26 and September 17, 1964, and interested parties were afforded an opportunity to submit their comments, views, and arguments. Revised rules and regulations were adopted on December 31, 1964, and became effective on January 1, 1965. These new regulations appear as a new Part 335 to Title 12 of the Code of Federal Regulations. They cover six general areas: (1) registration statements and reports of banks; (2) inspection and publication of information; (3) proxy information; (4) individual officer, director, and stockholder holding reports; (5) form and content of financial and reporting statements; and (6) forms for annual and stockholder reports.

On November 24, 1964, Part 329 of the Corporation's regulations was amended to conform with an amendment adopted by the Board of Governors of the Federal Reserve System providing for payment of a maximum permissible rate of interest of 4½ percent per annum on certain deposits by national and other member banks. Section 329.6 was amended to permit insured State nonmember banks to pay a maximum permissible rate of 4½ percent per annum, compounded quarterly, on time deposits which have maturities of 90 days or more from the date of deposit, and to pay a maximum permissible rate of 4 percent per annum, compounded quarterly, on savings deposits and time deposits with maturities of less than 90 days.

On May 7, 1964, an official interpretation was added to Part 330 (Recognition of Deposit Ownership Not on Bank Records) of the Corporation's regulation dealing with the computation of interests of beneficial owners of commingled funds on deposit in custodial accounts in insured banks. Section 330.4 provides that if the name and interest of an owner of any portion of a specifically designated custodial deposit is disclosed on the records of the person in whose name the deposit is maintained and such records are maintained in good faith and in the regular course of business, such owner will be recognized for all purposes of claim for insured deposits to the same extent as if his name and interest were disclosed on the records of the bank.

Heretofore, Section 330.4 has been interpreted to mean that where a portion of commingled funds, held in custody by a

depositor for the benefit of various beneficiaries, is deposited in one or more insured banks, the exact interest, in dollars and cents, of each beneficial owner must, at all times, be shown on the records of the depositor and that such interest could not be computed on a fractional or percentage basis.

The new interpretation provides that if the records of the depositor, maintained in good faith and in the regular course of business, reflect, at all times, the name and ascertainable interest of each beneficial owner in a specifically designated custodial deposit, such interest may be determined on a fractional or percentage basis and each beneficial interest shall be separately insured. This may be accomplished in any manner which indicates that where the funds of a beneficial owner are commingled with other funds held in custody and a portion thereof is placed on deposit in one or more insured banks, his interest in a custodial deposit in any one insured bank would represent at any given time the same fractional share as his share of the total commingled funds.

Pertinent provisions of the foregoing statutes, regulations, amendment, and interpretation, along with a summary of significant State banking legislation, are presented in Part Two of this report.

Deposit insurance litigation. The Corporation in 1964 instituted several declaratory judgment actions to determine the insured status of funds shown on the bank's records as deposits, on which the person placing the funds in the bank received more compensation than permitted to be paid on deposits under applicable Federal regulations. This action was taken pursuant to the provision of section 11(f) of the Federal Deposit Insurance Act that in any case where the Corporation is not satisfied as to the validity of a claim for an insured deposit, it may require the final determination of a court of competent jurisdiction before paying such claim. It is the position of the Corporation that the funds involved in the litigation were not received in the usual course of business as required by the definition of the term "deposit" in the Federal Deposit Insurance Act but were actually borrowings by the bank.

ADMINISTRATION OF THE CORPORATION

Structure and employees. Management of the Federal Deposit Insurance Corporation is vested in a bipartisan Board of Directors of three members appointed by the President by and with the advice and consent of the Senate. The two directors appointed specifically to the Board are named for terms of six years; one of them serves as Chairman. The Comptroller of the Currency serves

ex officio as the third director. No more than two directors may be members of the same political party.

Mr. Joseph W. Barr was appointed to a six-year term as a member of the Board of Directors on January 22, 1964, and was elected Chairman the following day. Mr. James J. Saxon, the Comptroller of the Currency, served as a director throughout 1964 and acted as Chairman until Mr. Barr's election to that office. Following expiration of the term of office of Mr. Jesse P. Wolcott on January 26, 1964, Mr. Kenneth A. Randall was appointed to a six-year term as director on March 10, 1964, and was elected Chairman on April 21, 1965, after the designation of Mr. Barr to become Undersecretary of the Treasury. Mr. Barr continued as director until his resignation effective April 29, 1965.

Corporation officials are listed on page v of this report, adjacent to an organization chart of the Corporation. The location of each district office and the area it serves, with the names of the respective Supervising Examiners, are given on page vi.

Greater activity in handling bank liquidations and the filling of vacancies resulted in an increase of 139 in the personnel of the Corporation during the year. Almost one-fourth of the added employees were temporary, being engaged in liquidation activity at the site of each liquidation and released in accordance with the progress of the particular liquidation. At the end of 1964, there were 67 temporary employees as compared with 36 at the end of 1963. During the course of the year 215 temporary field liquidation employees were hired and 185 separated. A distribution of the Corporation's employees at the end of 1963 and 1964, by Division and location, is shown in Table 8.

Table 8. NUMBER OF OFFICERS AND EMPLOYEES OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, DECEMBER 31, 1963 AND 1964

Division	Total		Washington office		District and other field offices	
	1964	1963	1964	1963	1964	1963
Total	1,388	1,249	346	289	1,042	960
Directors.....	3	2	3	2	0	0
Executive Offices.....	29	19	29	19	0	0
Legal Division.....	26	21	26	21	0	0
Division of Examination.....	1,013	958	58	55	955	903
Division of Liquidation.....	108	64	41	28	67	36
Division of Research and Statistics.....	65	47	65	47	0	0
Audit Division.....	38	40	18	19	20	21
Office of the Controller.....	106	98	106	98	0	0

The turnover rate among employees was about the same as in 1963. For all employees (excluding temporary field liquidation personnel) it was 16 per 100, compared with 17 per 100 in 1963. Among field examiners, who comprise the largest group of employees, it continued at 12 per 100. Of the 91 examiners who left

the Corporation's employ in 1964, 32 went to banks or to other bank supervisory agencies.

Employee benefits and programs. Nearly all Corporation employees have elected, where they have an option, to avail themselves of the benefits which generally apply to employees of the Federal government. All are covered by retirement annuity systems, 89 percent participate in the Federal Employees Group Life Insurance program, and 87 percent participate in the Federal Employees Health Insurance program.

The high qualifications required of examiners and the demand elsewhere for their skills caused the Corporation to start an on-the-job training program in 1946 which has evolved into an educational program with several facets. The program consists primarily of correspondence courses, but encompasses also participation in graduate schools of banking at nine leading universities, a bank examination school staffed by Corporation and Federal Reserve System personnel, and regional training programs in automation. At the end of 1964, about three-fourths of all examiners were enrolled in such study courses.

FINANCES OF THE CORPORATION

Assets and liabilities. Assets of the Corporation totaled \$3,008.9 million on December 31, 1964. United States Government obligations, valued at amortized cost, with accrued interest, comprised \$2,981.5 million. About half of the remaining \$27.4 million consisted of the estimated net value of assets acquired in insurance transactions. The Corporation's headquarters building and site were valued at \$8.2 million, and cash at hand amounted to \$4.9 million.

Liabilities of the Corporation on December 31, 1964, totaled \$164.2 million. Net assessment income credits and other credits due insured banks, amounting to \$161.1 million, were the principal liability items. The excess of the Corporation's assets over its liabilities, consisting of the accumulated net income since inception, constitutes the deposit insurance fund. At the end of 1964 this fund amounted to \$2,844.7 million. Assets and liabilities of the Corporation on December 31, 1964, are presented in Table 9.

Further resources are available to the Corporation through its borrowing authority. The Corporation has authorization to borrow from the U. S. Treasury, and the Secretary of the Treasury is authorized and directed to loan to the Corporation, on such terms as they may agree upon, not to exceed \$3 billion outstanding at any one time, when in the judgment of the Corporation's Board of Directors such funds are required for insurance purposes. This borrowing power has never been used.

Table 9. STATEMENT OF FINANCIAL CONDITION, FEDERAL DEPOSIT INSURANCE CORPORATION, DECEMBER 31, 1964

ASSETS		
Cash		\$ 4,884,751
U.S. Government obligations:		
Securities at amortized cost (face value \$2,969,620,500; market or redemption value \$2,869,798,878).....	\$2,955,054,328	
Accrued interest receivable.....	26,456,824	2,981,511,152
Assets acquired in receivership and deposit assumption transactions: ¹		
Subrogated claims of depositors against closed insured banks.....	\$ 21,164,000	
Net insured balances of depositors in closed insured banks, to be subrogated when paid—see related liability ²	560,939	
Loans to insured banks.....	953,791	
Equity in assets acquired under purchase agreements.....	1,464,320	
Assets purchased outright.....	32,553	
	\$ 24,175,603	
Less reserves for losses.....	10,019,669	14,155,934
Miscellaneous assets		145,175
Land and office building, less depreciation on building		8,176,151
Furniture, fixtures, and equipment (cost \$885,047)		1
Total assets		<u>\$ 3,008,873,164</u>
LIABILITIES AND DEPOSIT INSURANCE FUND ³		
Accounts payable and accrued liabilities		\$ 1,104,110
Earnest money, escrow funds, and collections held for others		179,885
Accrued annual leave of employees		1,271,724
Due insured banks:		
Net assessment income credits available July 1, 1965 ⁴ (See Table 11).....	\$ 145,189,588	
Other assessment credits available immediately.....	15,901,702	161,091,290
Net insured balances of depositors in closed insured banks—see related asset		560,939
Total liabilities		<u>\$ 164,207,948</u>
Deposit insurance fund, net income accumulated since inception⁵ (See Table 10)		<u>2,844,665,216</u>
Total liabilities and deposit insurance fund		<u>\$ 3,008,873,164</u>

The following notes are an integral part of this statement.

¹ Reported hereunder is the book value of assets in process of liquidation. An analysis of all assets acquired in receivership and deposit assumption transactions, including those assets which have been liquidated, is furnished in Table 3.

² The amount reported under this caption does not include any portion of certain Certificates of Deposit, carried on the books of some of the closed banks as "deposits", which are in litigation to determine whether they represent funds received by the banks in the usual course of business. If the Courts find that all such Certificates of Deposit were acquired in the usual course of business, the holders would be entitled to recover the insured portion from the Corporation, amounting to about \$1.3 million. The Corporation would in turn have a common claim against the banks' assets in like amount.

³ Capital stock was retired by payments to the United States Treasury in 1947 and 1948 pursuant to the Acts of August 5, 1947 (61 Stat. 773) and June 29, 1948 (62 Stat. 1092), with total interest payments made thereon in 1950 and 1951, pursuant to the Act of September 21, 1950 (64 Stat. 873).

⁴ Represents the portion of the Corporation's net assessment income for 1964 which, pursuant to the Federal Deposit Insurance Act (12 U.S.C. 1817), shall be credited to assessments becoming due from insured banks after June 30, 1965. These credits in effect reduce insured banks' assessments for 1964 from the statutory rate of one-twelfth of one percent of assessable deposits to an effective rate of almost one thirty-first of one percent of such deposits.

⁵ The deposit insurance fund of \$2.8 billion as of December 31, 1964, represents the accumulated net income of the Corporation and is available for insuring deposits and payment of expenses. The Fund amounts to 1.48 percent of insured deposits, estimated at \$191.8 billion; and to 0.82 percent of total deposits in all insured banks, amounting to approximately \$349.0 billion. In addition to this Fund, the Corporation is authorized to borrow from the United States Treasury, and the Secretary of the Treasury is authorized and directed to loan to the Corporation on such terms as may be fixed by the Corporation and the Secretary, not to exceed \$3 billion outstanding at any one time, when in the judgment of the Board of Directors of the Corporation such funds are required for insurance purposes. No borrowings have been made under this authorization.

NOTE: This statement does not include accountability for the assets and liabilities of either the closed insured banks for which the Corporation acts as receiver or liquidating agent or those of the two wholly owned Deposit Insurance National Banks in operation on December 31, 1964. Periodic and final accountability reports of its activities as receiver or liquidating agent are furnished by the Corporation to the Courts, supervisory authorities, and others, as required. The operating deficits of the two Deposit Insurance National Banks, amounting to \$27,908, are reflected in the Corporation's statement of income and deposit insurance fund.

Income and expenses in 1964. Net income added to the deposit insurance fund during 1964 amounted to \$176.7 million. Income from assessments aggregated \$93.0 million, after allowing a credit of \$145.2 million to insured banks as their share of the net assessment income for the year. Other income, derived principally from investments in U. S. Government securities, totaled \$104.1 million. Operating expenses amounted to \$15.5 million, and provision for insurance losses and absorbed insurance expenses aggregated \$4.9 million. The Corporation's income and expenses for the year ended December 31, 1964, are presented in Table 10.

Table 10. STATEMENT OF INCOME AND THE DEPOSIT INSURANCE FUND, FEDERAL DEPOSIT INSURANCE CORPORATION, YEAR ENDED DECEMBER 31, 1964

Income:		
Deposit insurance assessments:		
Assessments earned in 1964.....	\$238,196,409	
Less net assessment income credits to insured banks.....	145,185,179	\$ 93,011,230
Adjustments of assessments earned in prior years.....		32,350
		\$ 93,043,580
Net income from U.S. Government securities.....		104,111,445
Other income.....		9,794
Total income.....		\$ 197,164,819
Expenses and Losses:		
Administrative and operating expenses:		
Salaries and wages.....	\$ 10,575,829	
Civil Service retirement fund and F.I.C.A. payments.....	675,480	
Travel expenses.....	2,618,268	
Office rentals, communications and other expenses.....	1,588,233	\$ 15,457,810
Provisions for insurance losses:		
Applicable to 1964.....	\$ 4,131,000	
Adjustments applicable to prior years.....	414,925	4,545,925
Non-recoverable insurance expenses incurred to protect depositors—net.....		405,382
Total expenses and losses.....		\$ 20,409,117
Net income for 1964—addition to the deposit insurance fund.....		\$ 176,755,702
Deposit insurance fund, January 1, 1964.....		2,667,909,514
Deposit insurance fund, December 31, 1964, net income accumulated since inception (See Table 9 and note 5 of Table 9).....		\$2,844,665,216

The statutory assessment rate of one-twelfth of 1 percent of assessable deposits would have yielded assessment income of \$238.2 million in 1964. The Federal Deposit Insurance Act of 1950 (as amended) provides, however, that expenses and losses be charged to such assessment income, and that two-thirds of the remainder be credited to insured banks and one-third to the Corporation. Credits provided under this allocation reduced the effective assessment rate in 1964 to one-thirty-first of 1 percent of assessable deposits. The determination and distribution of net assessment income in 1964 is shown in Table 11.

Table 11. DETERMINATION AND DISTRIBUTION OF NET ASSESSMENT INCOME, FEDERAL DEPOSIT INSURANCE CORPORATION, YEAR ENDED DECEMBER 31, 1964

Determination of net assessment income:		
Total assessments which became due during the calendar year.....		\$238,196,409
Less:		
Administrative and operating expenses.....		\$ 15,457,810
Net additions to reserve to provide for insurance losses:		
Provisions applicable to 1964.....	\$ 4,131,000	
Adjustments to provisions made in prior years.....	421,925 ¹	4,552,925
Insurance expenses.....		407,906 ²
Total deductions.....		\$ 20,418,641
Net assessment income for 1964.....		\$217,777,768
Distribution of net assessment income, December 31, 1964:		
Net assessment income for 1964:		
33½% transferred to the deposit insurance fund.....		\$ 72,592,589
66½% credited to insured banks.....		145,185,179
Total.....		\$217,777,768
Allocation of net assessment income credit among insured banks, December 31, 1964:		
		Percentage of total assessment becoming due in 1964
Credit for 1964.....	\$145,185,179	60.952%
Adjustments of credits for prior years.....	4,409	.002
Total.....	\$145,189,588	60.954%

¹ Adjustments reported on Table 10 reflect a reduction in provision for loss of \$7,000 not applicable to net assessment income.

² Insurance expenses reported on Table 10 are net after applying a credit of \$2,524, representing income not applicable to net assessment income.

In addition to its income, the roll-over of its investments and minor miscellaneous sources provide funds which the Corporation has at its disposal. As shown in Table 12, most of the activity is in its securities account, i.e. redemption and sale of U. S. Government securities on one hand, and their purchase on the other.

Table 12. SOURCES AND APPLICATION OF FUNDS, FEDERAL DEPOSIT INSURANCE CORPORATION, YEAR ENDED DECEMBER 31, 1964

Funds provided by:	
Net deposit insurance assessments.....	\$ 93,043,580
Income from U.S. Government securities, less amortized net discounts.....	102,955,164
Maturities and sales of U.S. Government securities.....	529,829,159
Collections on assets acquired in receivership and deposit assumption transactions.....	8,368,421
Increase in assessment credits due insured banks.....	8,951,926
Total funds provided.....	\$743,148,250
Funds applied to:	
Administrative, operating and insurance expenses, less miscellaneous credits.....	\$ 15,718,008
Acquisition of assets in receivership and deposit assumption transactions.....	12,201,824
Construction costs of office building.....	43,652
Purchases of U.S. Government securities.....	710,889,028
Net change in other assets and liabilities.....	4,295,738
Total funds applied.....	\$743,148,250

Income and the deposit insurance fund, 1934-1964. Table 13 presents a recapitulation of the income, expenses, and losses of the Corporation for each year since its establishment.

The steady rise in investments from a relatively minor status as a source of income to its position of preeminence is apparent

Table 13. INCOME AND EXPENSES, FEDERAL DEPOSIT INSURANCE CORPORATION, BY YEARS, FROM BEGINNING OF OPERATIONS, SEPTEMBER 11, 1933, TO DECEMBER 31, 1964, ADJUSTED TO DECEMBER 31, 1964

(In millions)

Year	Income			Expenses and losses				Net income added to deposit insurance fund ⁴
	Total	Deposit insurance assessments ¹	Investments and other sources ²	Total	Deposit insurance losses and expenses	Interest on capital stock ³	Administrative and operating expenses	
1933-64.....	\$3,178.5	\$2,077.9	\$1,100.6	\$333.8	\$37.0	\$80.6	\$216.2	\$2,844.7
1964.....	197.1	93.0	104.1	20.0	4.5		15.5	177.1
1963.....	181.9	84.2	97.7	16.4	2.0		14.4	165.5
1962.....	161.1	76.5	84.6	13.8	.1		13.7	147.3
1961.....	147.3	73.4	73.9	14.8	1.6		13.2	132.5
1960.....	144.6	79.6	65.0	12.5	.1		12.4	132.1
1959.....	136.5	78.6	57.9	12.1	.2		11.9	124.4
1958.....	126.8	73.8	53.0	11.6			11.6	115.2
1957.....	117.3	69.1	48.2	9.7	.1		9.6	107.6
1956.....	111.9	68.2	43.7	9.6	.5		9.1	102.3
1955.....	105.7	66.1	39.6	9.0	.3		8.7	96.7
1954.....	99.7	62.4	37.3	7.8	.1		7.7	91.9
1953.....	94.2	60.2	34.0	7.3			7.2	86.9
1952.....	88.6	57.3	31.3	7.8	.8		7.0	80.8
1951.....	83.5	54.3	29.2	6.6			6.6	76.9
1950.....	84.8	54.2	30.6	7.8	1.4		6.4	77.0
1949.....	151.1	122.7	28.4	6.4	.3		6.1	144.7
1948.....	145.6	119.3	26.3	7.0	.7	.6	5.7	138.6
1947.....	157.5	114.4	43.1	9.9	.1	4.8	5.0	147.6
1946.....	130.7	107.0	23.7	10.0	.1	5.8	4.1	120.7
1945.....	121.0	93.7	27.3	9.4	.1	5.8	3.5	111.6
1944.....	99.3	80.9	18.4	9.3	.1	5.8	3.4	90.0
1943.....	86.6	70.0	16.6	9.8	.2	5.8	3.8	76.8
1942.....	69.1	56.5	12.6	10.1	.5	5.8	3.8	59.0
1941.....	62.0	51.4	10.6	10.1	.6	5.8	3.7	51.9
1940.....	55.9	46.2	9.7	12.9	3.5	5.8	3.6	43.0
1939.....	51.2	40.7	10.5	16.4	7.2	5.8	3.4	34.8
1938.....	47.7	38.3	9.4	11.3	2.5	5.8	3.0	36.4
1937.....	48.2	38.8	9.4	12.2	3.7	5.8	2.7	36.0
1936.....	43.8	35.6	8.2	10.9	2.6	5.8	2.5	32.9
1935.....	20.8	11.5	9.3	11.3	2.8	5.8	2.7	9.5
1933-34....	7.0	(⁵)	7.0	10.0	.2	5.6	4.2 ⁶	-3.0 ⁷

¹ For the period from 1950 to 1964, inclusive, figures are net after deducting the portion of net assessment income credited to insured banks pursuant to provisions of the Federal Deposit Insurance Act of 1950, as amended. Assessment credits to insured banks for these years amounted to \$1,456 million, equal to 58 percent of gross assessments.

² Includes \$9.1 million of interest and allowable return received on funds advanced by the Corporation in 161 receiver-ship and deposit assumption cases.

³ Paid in 1950 and 1951, but allocated among years to which it applies. Initial capital of \$289 million was retired by payments to the United States Treasury in 1947 and 1948.

⁴ The amounts shown herein give effect to adjustments to the deposit insurance fund in the years to which they are applicable, whereas the amounts of the Fund shown in Table 14 represent the Fund as reported on the dates specified. Hence the deposit insurance fund reported in Table 14 cannot be computed by annual addition of income reported herein, except for the Fund as of December 31, 1964.

⁵ Assessments collected from members of the temporary insurance funds which became insured under the permanent plan were credited to their accounts at the termination of the temporary funds and were applied toward payment of subsequent assessments becoming due under the permanent insurance fund, resulting in no income to the Corporation from assessments during the existence of the temporary insurance funds.

⁶ Net after deducting the portion of expenses and losses charged to banks withdrawing from the temporary insurance funds on June 30, 1934.

⁷ Deduction.

in the table. In the late 1930's investments provided about one-fifth of the Corporation's income. The formula which reduced assessment income starting in 1950 permitted investment income to overtake it by 1961 as the major income source. Operating expenses have risen steadily, conforming to a generally common experience. The low level of insurance losses, despite some advance in recent years, has been particularly significant in permitting the deposit insurance fund to grow to a level nearly matching the Corporation's borrowing power.

The relationship between the deposit insurance fund and the Corporation's contingent liability, that is, insured deposits, has long been observed as a reference point of some significance. Similarly, attention has also been given to the relationship between the insurance fund and total deposits in insured banks, including deposits not insured but whose security still concerns

Table 14. INSURED DEPOSITS AND THE DEPOSIT INSURANCE FUND, 1934-1964

Year (Dec. 31)	Deposits in insured banks (in millions)		Percent of deposits insured	Deposit insurance fund (in millions)	Ratio of deposit insurance fund to—	
	Total	Insured ¹			Total deposits	Insured deposits
1964	\$348,981	\$191,787	55.0%	\$2,844.7	.82%	1.48%
1963	313,304 ²	177,381	56.6	2,667.9	.85	1.50
1962	297,548 ³	170,210 ⁴	57.2 ⁴	2,502.0	.84	1.47 ⁴
1961	281,304	160,309 ⁴	57.0 ⁴	2,353.8	.84	1.47 ⁴
1960	260,495	149,684	57.5	2,222.2	.85	1.48
1959	247,589	142,131	57.4	2,089.8	.84	1.47
1958	242,445	137,698	56.8	1,965.4	.81	1.43
1957	225,507	127,055	56.3	1,850.5	.82	1.46
1956	219,393	121,008	55.2	1,742.1	.79	1.44
1955	212,226	116,380	54.8	1,639.6	.77	1.41
1954	203,195	110,973	54.6	1,542.7	.76	1.39
1953	193,466	105,610	54.6	1,450.7	.75	1.37
1952	188,142	101,842	54.1	1,363.5	.72	1.34
1951	178,540	96,713	54.2	1,282.2	.72	1.33
1950	167,818	91,359	54.4	1,243.9	.74	1.36
1949	156,786	76,589	48.8	1,203.9	.77	1.57
1948	153,454	75,320	49.1	1,065.9	.69	1.42
1947	154,096	76,254	49.5	1,006.1	.65	1.32
1946	148,458	73,759	49.7	1,058.5	.71	1.44
1945	158,174	67,021	42.4	929.2	.59	1.39
1944	134,662	56,398	41.9	804.3	.60	1.43
1943	111,650	48,440	43.4	703.1	.63	1.45
1942	89,869	32,837	36.5	616.9	.69	1.88
1941	71,209	28,249	39.7	553.5	.78	1.96
1940	65,288	26,638	40.8	496.0	.76	1.86
1939	57,485	24,650	42.9	452.7	.79	1.84
1938	50,791	23,121	45.5	420.5	.83	1.82
1937	48,228	22,557	46.8	383.1	.79	1.70
1936	50,281	22,330	44.4	343.4	.68	1.54
1935	45,125	20,158	44.7	306.0	.68	1.52
1934	40,060	18,075	45.1	333.0	.83	1.84

¹ Figures estimated by applying to the deposits in the various types of account at the regular call dates the percentages insured as determined from special reports secured from insured banks.

² December 20, 1963.

³ December 28, 1962.

⁴ Revised.

both depositors and the Corporation. The overriding observation that might be made about these ratios is their remarkable stability over the years, as indicated in Table 14. The ratio of the deposit insurance fund to insured deposits has varied within a range of 1.3 to 2.0 percent; and the ratio of the fund to total deposits in insured banks has stayed within a range of 0.6 to 0.9 percent. At the end of 1964, the respective ratios were 1.5 percent and 0.8 percent.

Ratios of the deposit insurance fund to insured or total deposits do not, of course, measure all the elements of the Corporation's risk. There are specific areas of risk, such as those represented by banks with inadequate capital, or large amounts of substandard assets, or in situations especially vulnerable to adverse developments. Other risks come from the concentration of deposits, in geographic areas as in individual banks.

At the same time, it is well to remember that means other than the deposit insurance fund protect bank depositors. The different supervising agencies provide a continuing basis for confidence through examinations, required reports, and other supervisory powers and actions. Depositors, particularly large depositors, exert a disciplinary influence through their preference for doing business with banks which show strength in the various dimensions of financial soundness. Banks themselves possess great financial strength in the form of high quality assets which exceed liabilities by a substantial capital margin. Validating these various elements of depositor security is the determination to promote the full employment, improving productivity, and price stability characteristic of a dynamic economy.

Audit. The Audit Division of the Corporation conducts a continuing internal audit of its financial operations, including the Corporation's fiscal involvement in liquidation activities. Insurance assessments computed and paid by insured banks are verified by field audits on a sample basis and by routine verification in the office of the Fiscal Agent.

Outside audits of the Corporation have been made each year since its beginning, first by private firms, and since 1945 by the General Accounting Office. The report on audit conducted by the Comptroller General for the year ended June 30, 1964, was not available in time for inclusion in this report.

Table 15. DESCRIPTION OF EACH MERGER, CONSOLIDATION, ACQUISITION OF ASSETS OR ASSUMPTION OF LIABILITIES APPROVED BY THE CORPORATION DURING 1964¹

Case No. 1	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois <i>to acquire the assets and assume liabilities of two branches of</i>	4,039,116	2	2
Nationale Handelsbank, N.V., Amsterdam, Holland ³	10,979	2	

Summary report by Attorney General, December 23, 1963

Continental Illinois National Bank and Trust Company of Chicago seeks to acquire from Nationale Handelsbank, N.V., a Netherlands corporation, its Japanese branches in Tokyo and Osaka. In terms of size the institutions to be acquired represent less than one-half of one percent of that of Continental Illinois. In each city the only branch offices of United States banks are those of New York and San Francisco banks. No Chicago banks maintain branch facilities in either city.

No further information is furnished by the applicants with respect to the competitive aspects of the proposed transaction. On the basis of the information which is provided it would not appear at this time that the acquisitions in question would involve substantial competitive issues affecting domestic or foreign trade.

Basis for Corporation approval, January 3, 1964

This transaction involves the acquisition by Continental of the Tokyo and Osaka branches of Nationale Handelsbank, N.V., a Netherlands corporation. Since nationalization of its Indonesia branches, Nationale Handelsbank has desired to dispose of its other Far Eastern branches and this transaction will facilitate the liquidation of its Far Eastern business. Continental's only foreign branch is in London. Bank of America NT&SA, The Chase Manhattan Bank, and First National City Bank of New York operate branches in both Tokyo and Osaka.

The transaction, which will enable Continental to more effectively service the banking requirements of its domestic and foreign customers and those of other American and foreign concerns operating in Japan, as well as increase competition among American banks for this business, is considered to be in the public interest.

Case No. 2	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Montcalm Central Bank, Stanton, Michigan <i>to consolidate with</i>	9,128	3	4
The State Bank of Crystal, Crystal	2,424	1	

Summary report by Attorney General, November 4, 1963

Montcalm Central Bank is proposed to result from a consolidation of an existing bank of that name with The State Bank of Crystal, the facilities of the latter to be operated as a branch office.

Both existing banks operate within the same service area, so that some overlapping of loan and deposit accounts exists. Nearest offices are 11 miles apart, but the banks have traditionally confined most of their activity to their respective immediate areas. A substantial number of independent banks will continue to operate in the general territory, so that adverse effects upon competition will not be significantly adverse.

Basis for Corporation approval, January 3, 1964

Much of Montcalm County is included in the service area involved in this consolidation and the consolidated bank's service area will be extended some few miles eastward. Seven banks, of which Montcalm Central Bank is third largest and among which The State Bank of Crystal ranked sixth, operate a total of 12 banking offices in the county. The relatively small increases in deposits and loans attributable to the consolidation will not change the third-place standing of Montcalm Central Bank; and, it is notable that the smallest of the seven banks had a greater loan volume than did Crystal. Competition between the principals has been only moderate but there are statistical indications that Crystal has been ineffective as a competitor. A severe management succession problem, which appears to be of such magnitude as to seriously threaten the continued existence of Crystal as a unit bank, will be solved by the consolidation.

The resultant bank will retain an office in Crystal, Michigan, continuing to fill the need for banking services in that area and will bring into the community a lending program that is characterized as progressive and aggressive. Numerous other banking offices, other than those within the county, are within easy distances of many points in the county.

It is concluded that this consolidation is in the public interest and that it does not involve a tendency toward monopoly.

Case No. 3	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The Pennsylvania Bank and Trust Company, Titusville, Pennsylvania <i>to merge with</i>	46,463	5	6
The Youngsville National Bank, Youngsville	4,662	1	

Summary report by Attorney General, November 13, 1963

Pennsylvania Bank and Trust Co. operates in two service areas—one comprising most of Warren County and the other comprising contiguous portions of Warren, Crawford, Venango and Forest Counties. Only a few banks conduct business in these sparsely populated areas. In the first, the charter and merging banks compete with each other and with the Warren National Bank. Of these three banks, Youngsville is many times smaller than either of the other two, which are of substantially the same size. In this area the proposed merger would eliminate the existing competition between the charter and merging banks and leave the area's banking business to only two banks, both of which have grown, to a large degree, through recent mergers and acquisitions.

In the second service area, the charter bank competes primarily with the much smaller Second National Bank in Titusville and, it is believed, to a considerably less degree with two large banks in Oil City, 16 miles from Titusville and roughly 40 miles from Warren. In this area the proposed merger would affect, though probably not substantially, competition between the charter bank and Second National.

In view of the elimination of competition between the charter and merging banks, the increase in concentration in already concentrated Warren County and the disparity in size between the charter bank and Second National, its principal competitor in Titusville, the competitive effects of this merger may be adverse.

Basis for Corporation approval, April 1, 1964

The relevant service area involved in this merger is located in northwestern Pennsylvania, encompassing all of Warren County, the eastern portion of Crawford County, the northern portion of Venango County and a small portion of Forest and McKean Counties. The area is lightly populated and the economy principally industrial with some agriculture. Within this area, The Pennsylvania Bank and Trust Company operates its main office and four branches—Youngsville is a unit bank. The main offices of the banks are 30 miles apart and the closest offices 9 miles apart. There is no significant competition between them which will be eliminated.

The Pennsylvania Bank and Trust Company is the fourth largest of six banks operating in this area and its rank will be unchanged as a result of the merger. It will hold approximately one-sixth of the aggregate IPC deposits and loans of the banks operating in the area and, although the increment in its size resulting from this transaction is modest, it would provide increased competition for the third largest bank, The Warren National Bank, both in terms of size and office location. The fifth largest bank, which is substantially smaller than all others in the area, would not be affected by the merger.

The service area of The Pennsylvania Bank and Trust Company generates a limited loan demand while the loan demand in the area of the Youngsville Bank is beyond the latter's ability to conveniently serve. Consummation of the merger will enable Pennsylvania, with its larger resources and availability of funds, to more conveniently serve the growing credit and other banking requirements of the Youngsville area.

It is concluded that the merger, which will not have an unfavorable effect on competition, or the banking structure of the area, and will provide increased availability of funds and support for continuing industrialization of the area, is in the public interest.

Case No. 4	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Fidelity-Bankers Trust Company, ⁴ Knoxville, Tennessee (change title to Valley Fidelity Bank and Trust Company) <i>to merge with</i>	2,817	1	6
The Tennessee Valley Bank, Knoxville	34,262	5	

Summary report by Attorney General, January 20, 1964

Tennessee Valley is the third largest of five commercial banks serving Knoxville, Tennessee. It seeks to acquire Fidelity-Bankers which engages primarily in trust work and mortgage loans. Except for minor services, the participants do not compete with each other. The addition of the loan accounts of Fidelity-Bankers to those of Tennessee Valley would not substantially alter that bank's position in Knoxville commercial banking. Moreover, it would put Tennessee Valley in a position to compete for the first time with Knoxville's largest bank for trust business.

It does not appear that the effect of the proposed acquisition on competition would be adverse.

Basis for Corporation approval, April 1, 1964

Fidelity-Bankers Trust Company does not conduct a commercial banking business nor accept deposits, whereas Tennessee Valley Bank is a commercial bank which does not exercise trust powers. Consequently, there is no competition to be eliminated; in fact, the services provided by each bank tend to complement each other. The resulting bank will be a full-service institution able to compete more effectively with two other much larger banks in Knoxville. Tennessee Valley Bank is third largest among five commercial banks serving the area, and this merger will not alter that position in relation to total deposit volume. The resulting bank will be less than one-fifth the size of Knoxville's largest bank, when measured in terms of total deposits, and less than one-third the size of the second largest bank.

There is no tendency toward monopoly involved and the merger of these two institutions would permit intensified competition with the two largest banks. It was concluded further that the convenience and needs of the community would be served as a result of the proposal and that its consummation would be in the public interest.

Case No. 5	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Citizens Bank of Maryland, Riverdale, Maryland <i>to merge with</i>	97,379	15	17
National Bank of Maryland, Silver Spring, Silver Spring	6,679	2	

Summary report by Attorney General, January 3, 1964

A degree of actual and potential competition between the merging banks will be eliminated by the proposed merger.

The principal competitor of each of the banks is Suburban Trust Company, which dominates the service area with approximately 45 percent of all deposits and 50 percent of all loans and discounts. In the service area there are also 15 other banks, all of which are smaller than Citizens and 6 of which are smaller than National.

The merger may place upon the smaller banks the burden of meeting the competition of the resulting bank as well as that of Suburban Trust and may force them to consider merging with one of the larger banks in the service area. That there is already a merger trend in the area is indicated by the mergers effectuated by Suburban Trust Company in its ascent to a dominant position.

The proposed merger further increases the size of one of the larger banks in the area and may place the smaller banks at a greater competitive disadvantage, thereby increasing the probability of further merger activity with a resultant adverse effect on competition.

Basis for Corporation approval, April 22, 1964

The merging banks operate in Montgomery and Prince Georges Counties, Maryland, both of which border on Washington, D. C. Within this area, they are subject to competition, not only from local Maryland banks, one of which is almost three times larger than the resulting bank, but also from recently established branches of significantly larger Baltimore banks, and from larger banks in the District of Columbia. There is some competition between the merging banks, particularly in the Silver Spring area, which will be eliminated, but it is not significant in relation to the total banking competition just described. Although the modest increase in resources and capital which the applicant would enjoy as a result of the transaction would not materially affect the banking structure or

competition among banks in the two counties, Citizens Bank of Maryland feels that the increase will enable it to provide more effective competition to these larger banks, and to offer better banking services required by the constantly expanding economy of its service area.

Since favorable findings have been made on all factors required to be considered by law, it is concluded the merger is in the public interest.

Case No. 6	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The City Savings Bank of Brooklyn, New York (Brooklyn), New York (change title to The Greater New York Savings Bank)	111,154	3	8
<i>to merge with</i> The Greater New York Savings Bank, New York (Brooklyn)	367,326	5	

Summary report by Attorney General, April 22, 1964

The City Savings Bank and The Greater New York Savings Bank are both mutual savings banks. All of the 5 offices of Greater New York Savings Bank are located in Brooklyn, as are 2 of the 3 offices of City Savings Bank.

City Savings Bank is the smallest of 21 savings banks in Brooklyn and ranks 47th in size among 52 savings banks in New York City.

The Greater New York Savings Bank is 7th in size among Brooklyn savings banks and ranks 23rd among all savings banks in New York City. The bank resulting from the merger will rank 5th in Brooklyn and 18th in the City. It will hold 5.97 percent of the total deposits in Brooklyn savings banks and 2.46 percent of the deposits held by all savings banks, savings and loan associations, and commercial banks in the area.

The merger would result in the elimination of substantial competition between the merging banks. Moreover, another major objection to the proposal from the viewpoint of its effect on competition stems from the competitive advantage which the New York Banking Law gives to a merged savings bank. While savings banks which are not a product of a merger are limited to a maximum of five offices in the City, merged banks not only are permitted to retain all existing branches of the merging banks, but retain as well all unexercised branching privileges. Even without taking advantage of the unexercised branching privileges, the resulting bank will have more Brooklyn offices than any other savings bank, over 10 percent of the total of such offices in the borough. This is a competitive advantage which can be duplicated by other savings banks only through the same merger route and thus raises the distinct possibility that a merger trend may be precipitated.

In view of the elimination of competition, increase in concentration in banking offices which would result from the merger, and the threat of the precipitation of a merger trend thereby, it is our conclusion that the competitive effects of the proposed merger would be significantly adverse.

Basis for Corporation approval, April 22, 1964

This merger involves The City Savings Bank of Brooklyn, with \$102,559,000 in deposits and three offices, and The Greater New York Savings Bank, Brooklyn, with \$321,598,000 in deposits and five offices. The merger was prompted by serious problems in management, internal operations and controls, and loan administration at the City Savings Bank whose trustees concluded, after diligent study, that it would be in the public interest and that of its depositors to correct its problems through merger with another savings bank.

With the exception of an office of City Savings located in Queens, all of the offices of the two banks are located in Brooklyn. The resulting bank would have 8 offices and hold \$424 million in deposits of the 69 offices operated by the 21 savings banks with main offices in Brooklyn which hold \$2.6 billion in regular savings deposits. The resulting bank would hold only 10.3 percent of the total deposits held by the Brooklyn based savings banks and only 2.1 percent of the total deposits held by the 51 mutual savings banks in New York City. It would rank fifth among the Brooklyn mutual savings banks, approximately one-fourth the size of the largest which holds 36 percent of the aggregate deposits held by the Brooklyn savings banks. The bank resulting from this merger would rank 18th among 50 mutual savings banks in New York City. In addition to the competition among savings banks, intensive competition is also provided by commercial banks and savings and loan associations; there are 15 of the latter institutions operating 20 offices in Brooklyn which hold aggregate withdrawable balances of approximately \$675 million. The mortgage portfolio of the resulting bank, which would comprise 81.3 percent of its gross assets and extends nation-wide, would be less than 2 percent of the nearly \$22 billion in mortgages held by savings banks in New York State and a relatively insignificant percentage of the real estate mortgages held by the major financial institutions in the country. The merger would have no significant effect upon the quality or intensity of competition in the savings and mortgage markets in which the merging banks are competitive.

Although both banks compete in the same general service area for deposits, competition between them is limited, and results, in part, from legal restrictions as to the amount individuals may deposit in a savings bank, and the insurance ceiling of \$10,000. A substantial proportion of the total savings business of each of the banks is derived from the relatively limited area served by its locally oriented offices. The closest offices of each of them are the main offices which are 1.1 miles apart. There are main offices of four Brooklyn savings banks, including those of the two largest, located closer to the main office of City Savings than that of The Greater New York Savings Bank. In no instance is an office of one of the merging banks directly competitive with an office of the other. The merger has been approved by the Superintendent of Banks for the State of New York who has concluded that it is in the public interest. Some operating economies will flow from the merger which will be of benefit to the depositors of the merged institution and, immediately, the higher dividend rate paid by The Greater New York Savings Bank will be paid to the depositors of The City Savings Bank.

It is concluded that the merger will have no material effect on competition and does not represent a tendency toward monopoly, that it will correct the serious managerial and operational problems as well as strengthen the surplus and reserve position of The City Savings Bank; and that, therefore, it is in the public interest.

Case No. 7	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The Northwestern Bank, North Wilkesboro, North Carolina <i>to merge with</i>	181,177	53	54
Bank of Yanceyville, Yanceyville	4,205	1	

Summary report by Attorney General, December 17, 1963

The Northwestern Bank, North Wilkesboro, North Carolina, proposes to merge Bank of Yanceyville, Yanceyville, North Carolina.

Northwestern is the fifth largest bank in North Carolina, with total resources of approximately \$163 million, and operating 47 offices principally in western and

central North Carolina. During the past seven years it has acquired nine other banks with total deposits of more than \$48 million. Northwestern holds approximately 4.7 percent of total banking resources in the State.

Bank of Yanceyville, operating one office in a community of 1,100 people located in a rural tobacco growing county, has total assets of \$3.5 million. It has no commercial loans outstanding and does not make instalment loans, although the application indicates such business may be available in the area. The Bank of Yanceyville has doubled its net current operating income since 1957. The application states that the merger is desired because Bank of Yanceyville has been unable to meet the present needs of the area. The application fails to substantiate this statement.

While this particular merger will not have a significant effect on competition, the continuing trend toward banking concentration by merger and acquisition on the part of the larger banks in North Carolina will bring about a seriously adverse effect on competition in commercial banking in the State. Since 1960, of the total resources involved in bank mergers in the State, four of the five largest banks have accounted for 91.9 percent. Northwestern Bank has contributed significantly to this trend.

Basis for Corporation approval, April 22, 1964

The Northwestern Bank is the fifth largest bank in North Carolina, operating its main office in North Wilkesboro and a network of branches serving the western, northwestern, and central sections of North Carolina. It is a satisfactorily operated bank that has aggressively increased its service potential in recent years through the establishment of *de novo* branches and through the absorption of other banks. Although it does not compete throughout all of North Carolina with the larger banks, it does effectively compete with their offices located within its service area. The Northwestern Bank holds 4.5 percent of the aggregate deposits of all banks in North Carolina and this merger would increase the proportion only 0.1 percent. This compares with 21.5 percent for the largest bank in the State—Wachovia Bank & Trust Company, and 17.9 percent for the second largest—North Carolina National Bank. The Northwestern Bank is one-fifth the size of the largest bank in the State and one-half the size of the fourth largest, and consummation of this merger would have no significant effect on the concentration of banking resources in North Carolina, nor will it affect the relative position of The Northwestern Bank or competition in its service area.

The Bank of Yanceyville is a small unit bank located in Yanceyville (Caswell County), in north-central North Carolina, about 15 miles south of Danville, Virginia. Its 1960 population was 1,113, a decline of 278 in the preceding decade. The area is rural and the economy agricultural, with tobacco accounting for four-fifths of the farm income. The bank has been operated most conservatively—only 14 percent of its assets is in loans—and the larger resources and more progressive policies of The Northwestern Bank could be expected to more adequately support an expansion and diversification of the local economy. Specifically, Northwestern would offer commercial and instalment loans, and its agricultural advisory department in the Yanceyville service area where such services are not available on a local level.

There are no other banks in the service area of The Bank of Yanceyville, although there are many larger banks outside the service area that solicit business therein. A branch of the applicant would provide increased competition for these banks. The closest office of Northwestern to Yanceyville is 27 miles away in Burlington and there is no important competition between them that will be eliminated.

The merger, which will provide broader banking services in greater depth, particularly commercial and instalment loans, in the Yanceyville area with no unfavorable effects on competition, either in the broad service area of Northwestern or the restricted service area of the Bank of Yanceyville, is concluded to be in the public interest.

Case No. 8	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Somersworth Savings Bank, Somersworth, New Hampshire (change title to Somersworth-Rollinsford Savings Bank) <i>to merge with</i>	12,790	1	2
Rollinsford Savings Bank, Rollinsford	8,688	1	

Summary report by Attorney General, March 31, 1964

This is an acquisition which affects five savings banks in small towns within an 8-mile radius of Somersworth. The fourth largest savings bank in the area would be merged into the third largest. The combined bank will continue as the third largest savings bank, but its percentage of total time deposits will be raised from 14 percent to 24 percent.

The merger will result in the elimination of actual and potential competition between the participating banks and may affect the competitive position of the smallest remaining savings bank. In addition, concentration of IPC time deposits in the three largest savings banks in the area would rise from 80 percent to 90 percent.

The competitive effects of the merger would appear to be adverse.

Basis for Corporation approval, May 28, 1964

This merger involves two unit mutual savings banks operating 4 miles apart in southeastern New Hampshire. The main office of the resulting bank will be located in Somersworth and it will operate a branch in Rollinsford. The two savings banks are closely associated, through stock ownership and management, with two commercial banks operating in the same towns—The First National Bank of Somersworth and the Salmon Falls Bank, Rollinsford. This proposal is closely allied with the proposed merger of the two commercial banks which has been approved by the Comptroller of the Currency. The resulting commercial bank will also have its main office in Somersworth and a branch in Rollinsford.

The economy of the service areas of the merging banks is primarily industrial, although nearby defense establishments are an important factor. Banking in this area is characterized by a number of savings and commercial banks which are closely associated through stock ownership and management. In most cases, the two types of banks are not competitive with each other—the commercial banks not accepting savings deposits or mortgage loans and the savings banks not competitive for demand deposits or instalment loans. The Somersworth Savings Bank is the third largest of five savings banks in the relevant service area and its position will be unchanged as a result of the merger. It will hold 24 percent of the aggregate IPC deposits of the banking offices competing for savings accounts in its area—the two largest would hold 35.7 percent and 27 percent, respectively. There is some competition between the merging banks which will be eliminated, but there are many convenient competitive alternatives and it does not appear that there will be any substantial effect on competition, nor is any tendency toward monopoly indicated.

The proposed merger, which will enable the resulting bank to more effectively serve the growing mortgage needs of its area and which will provide management succession presently lacking at both banks, is considered to be in the public interest.

Case No. 9	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Groton Savings Bank, Mystic, Connecticut <i>to acquire the assets and assume liabilities of</i>	21,087	2	3
Stonington Savings & Loan Association, Inc., Pawcatuck	2,417	1	

Summary report by Attorney General, May 6, 1964

The Groton Savings Bank and Stonington Savings & Loan Association are by far the smallest financial institutions in their service areas, with deposits of approximately \$19 million and \$2 million, respectively. Service areas of the two institutions are contiguous and they are presently competitors for those services offered by both, mainly time deposits and residential real estate loans.

The competitive effects of the proposed merger probably would be adverse in that all presently existing competition between the two institutions would be eliminated. However, in view of the limited size of the two institutions and the limited areas of competition, such anticompetitive effects would appear to be minimal.

Basis for Corporation approval, June 18, 1964

This transaction involves a mutual savings bank which is insured by the Federal Deposit Insurance Corporation and a State chartered savings and loan association which is insured by the Federal Savings and Loan Insurance Corporation. It was the intention of the two institutions to combine into one corporation and, although a merger would be the most practical means of attaining this objective, Connecticut Banking Law does not provide for the merger of a savings and loan association with a mutual savings bank. It was determined that the practical effect of a merger could be realized through this transaction, which provides for a combination of the surplus and reserve accounts of the two institutions, and the subsequent dissolution of the savings and loan association.

The two institutions serve the southeastern section of Connecticut located just west of the Rhode Island line. The primary service area of the savings bank includes the towns of Groton, Stonington and Ledyard while that of the savings and loan association is confined to Stonington, Connecticut and Westerly, Rhode Island. The savings and loan association is small, provides limited services, and has enjoyed only modest growth during its more than 40 years of existence. The savings bank, on the other hand, offers broad mortgage and thrift deposit services and has grown rapidly in recent years. There is minor overlapping of the service areas of the two institutions in the town of Stonington and, thus, a very small amount of competition for conventional mortgages and thrift accounts will be eliminated upon consummation of the transaction. However, there is located in Westerly, the branch offices of the largest commercial bank in Rhode Island, and a large Providence mutual savings bank, as well as a relatively large local commercial bank. There will be no significant effect on competition in the over-all service area of the savings bank but competition for the larger banks in the present service area of the savings and loan association would be increased. The branch office of the savings bank would provide the following services not presently offered by the savings and loan association: larger mortgage loans, FHA and VA mortgage loans, collateral and personal loans and savings bank life insurance.

It was concluded that the transaction which would result in increased banking service and competition, with no tendency toward monopoly involved, was in the public interest.

Case No. 10	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Guaranty Bank & Trust Company, Worcester, Massachusetts <i>to consolidate with</i>	72,024	10	11
The First National Bank of Westboro, Westboro	5,662	1	

Summary report by Attorney General, May 8, 1964

Guaranty Bank & Trust Company of Worcester, Massachusetts with assets of \$72,024,000 proposes to consolidate with the First National Bank of Westboro, Westboro, Massachusetts with assets of \$5,662,000, under the charter and title of the former.

The proposed consolidation would remove one of three small, independent banks in the primary service area in and around Westboro. Moreover, despite the disclaimers in the application, competition would be eliminated between First National of Westboro and the Grafton branch of Guaranty. Certain, significant competitive factors involved in the consolidation would therefore appear to be slightly adverse.

Basis for Corporation approval, June 19, 1964

The relevant service area involved in this consolidation extends through Worcester County in central Massachusetts, from the State line on the north to the southern border of the county, and State, occupying approximately the eastern one-half of the county. The area is highly developed with diversified industry constituting the principal economic activity. The main offices of the participating banks are 10 miles apart and the nearest offices are 7.7 miles apart. There is an insignificant amount of competition between the two banks which will be eliminated.

The Guaranty Bank & Trust Company, Worcester, is the second largest bank operating in this area and its rank will be unchanged as a result of the consolidation. It will hold approximately 20.8 percent of IPC deposits held by commercial banks in the area, an increase of only 1.1 percent. Upon consummation of the consolidation, the resultant bank would be approximately two-fifths as large in terms of IPC deposits as the largest commercial bank, and would be operating only 11 offices compared to 25 for the largest bank. The relative rank and service areas of the numerous financial institutions competitive in the over-all area would be unchanged by this consolidation. Expanded banking services, including a substantially higher interest rate on time deposits, would be immediately available to residents of Westboro where the principal noticeable effect of the consolidation would be the substitution of a branch of the applicant for the unit bank.

It is concluded that the consolidation, which will not have an unfavorable effect on competition or the banking structure of the area, and will provide increased banking services and greater availability of banking resources for support of the growth which is anticipated for the Westboro area, without tending toward monopoly, is in the public interest.

Case No. 11	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The St. Marys Trust Company, St. Marys, Pennsylvania (change title to Elk County Bank and Trust Company)	9,227	1	2
<i>to merge with</i> The Elk County National Bank of Ridgway, Ridgway	5,600	1	

Summary report by Attorney General, May 6, 1964

This merger would appear to eliminate a degree of presently existing competition between the merging banks. Of more importance, however, would be the resulting high degree of concentration in Elk County banking. Thus, the resulting bank and the Warren National Bank, which itself entered this area through acquisition, would account for 76.4 percent and 80.5 percent, respectively, of the county's deposits and loans. In addition, the resulting bank will be closely affiliated with the area's third largest bank, itself accounting for 13.3 percent of the deposits and 9.4 percent of the loans therein, through common directors and stock ownership.

The two remaining independent banks in Elk County would thus be compelled to compete at a serious disadvantage and may well find it desirable to merge with each other or with another larger bank, thus completely eliminating independent banking from this area.

For these reasons we believe that approval of this merger may have a significant adverse effect on competition in Elk County.

Basis for Corporation approval, July 10, 1964

The merging banks are located 11 miles apart and neither operates branches. National does not exercise trust powers. There are only three communities in Elk County having banking facilities. Ridgway, St. Marys and Johnsonburg, the latter located 7 miles northeast from Ridgway and 8 miles northwest from St. Marys. There are three banks in St. Marys, two in Ridgway, and one in Johnsonburg, all competing with each other. National presently is fifth largest, as measured in terms of IPC deposits, and the applicant is third largest, although it is affiliated with another bank in St. Marys (second largest). The controlling owners in the two affiliated banks also own effective control of National, all of this ownership having been acquired over a period of many years. The resulting bank under this merger would become the second largest and together with its affiliate would hold more than three-fifths of the area IPC deposits. The largest bank is that in Johnsonburg, which is a branch of Warren National Bank, Warren (acquired by merger in November 1963). Warren National Bank is the largest bank in northwestern Pennsylvania, having total resources of nearly \$63 million which is much greater than the combined resources of the other five banks in Elk County. This merger will provide a larger bank in St. Marys and Ridgway which will be able to afford increased competition to the Johnsonburg bank.

The combination of the applicant and National, which will do little more than formalize a long-standing relationship because of ownership, will assist the Ridgway community in its economic development; also, the larger resulting bank will be better able to serve the area through strengthened management, a larger lending limit, and the ability through size to provide improved banking services to the public. In addition, the facilities of its trust department will become immediately available to the customers of National.

With five banking choices remaining, there is no tendency toward monopoly involved, and in view of the stronger bank which will emerge in both St. Marys and Ridgway and its ability to better serve the two communities, more especially Ridgway, it is concluded that the merger is in the public interest.

Case No. 12	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Peoples Trust & Savings Bank, Green Bay, Wisconsin (change title to Peoples Bank of Green Bay) <i>to acquire the assets and assume liabilities of</i>	20,858	1	1
Bank of Green Bay, Green Bay	16,955	1	

Summary report by Attorney General, February 10, 1964

The proposed acquisition of assets and assumption of liabilities of the Bank of Green Bay, Green Bay, Wisconsin, by the Peoples Trust & Savings Bank, Green Bay, Wisconsin, a bank controlled by The Marine Corporation, a bank holding company, would have a seriously adverse effect upon competition.

Since Peoples is presently owned by The Marine Corporation, the proposal is in effect an attempt by this holding company to acquire a second bank in Green Bay. Moreover, as a result of the proposed transaction, The Marine Corporation would control approximately 25 percent of the loans and IPC deposits in the trade area.

The bank resulting from the pending application would have a larger lending limit than the largest bank in the area, Kellogg-Citizens National Bank, an independent bank. This factor, coupled with the resources of the Marine System throughout the State would give the resulting bank a competitive advantage over all other banks in the Green Bay area.

Finally, substantial competition between the Bank of Green Bay and Peoples would be eliminated. The proposal would have a seriously adverse effect upon competition in the area and tend to increase concentration in commercial banking in the State of Wisconsin.

Basis for Corporation approval, July 10, 1964

This is a consolidation of the second and fourth largest banks in Green Bay but the resulting bank would still be much smaller than the largest bank in that city, Kellogg-Citizens National Bank of Green Bay, and other banking choices would remain readily available. The resulting bank would be capable of providing better service for the public than can be provided by the two smaller consolidating banks and could more effectively compete with the largest bank in the city.

One of the banks is faced with a serious management problem at the top level which it and the State Bank Authority have not been able to solve and, in addition, its earnings have averaged well below normal for a number of years. The other bank has an adequate staff of capable executives and it produces good earnings. The consolidation should solve the management and earnings problems. The resulting bank would be controlled by The Marine Corporation, a bank holding company, but the consolidation would increase the percentage of Wisconsin banking resources controlled by that corporation by only 0.3 percent and such resources would still be less than 7.3 percent of the total for the State of Wisconsin.

While some existing competition between the two consolidating banks would be eliminated, this is outweighed by the advantage to the public of the increased

competition with the largest bank, and the benefits to be derived with respect to management, earnings, and needs and convenience of the public; and, therefore, the Board of Directors concludes that the proposed transaction would be in the public interest.

Case No. 13	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The Northwestern Bank, North Wilkesboro, North Carolina <i>to merge with</i>	179,141	55	60
Security Bank and Trust Company, Rutherfordton	8,825	5	

Summary report by Attorney General, May 20, 1964

Northwestern Bank, North Wilkesboro, North Carolina, proposes to acquire by merger Security Bank and Trust Company, Rutherfordton, North Carolina. Northwestern, with total resources in June, 1963 of \$160 million, operates 53 offices in 36 cities concentrated in the Piedmont-Mountain region of North Carolina. Northwestern is the fifth largest bank in the State and holds approximately 4.5 percent of total resources of all banks. The present acquisition would be its eighth since December 1961.

Security Bank was organized in 1928. It now operates five offices in Rutherford County, a largely rural area except for some textile companies in a few communities. Security had total resources in June, 1963 of \$8.2 million.

Northwestern claims this acquisition is necessary in order to enable it to compete with the four largest banks in the State which also have a history of mergers and acquisitions. A similar argument of countervailing power was rejected by the Supreme Court in *United States v. Philadelphia National Bank*, 374 U.S. 321. The effect of the proposed acquisition on commercial banking in North Carolina viewed against the background of acquisitions and increasing concentration can only be adverse.

Basis for Corporation approval, July 30, 1964

The Northwestern Bank, fifth largest in North Carolina, serves a broad area in the State but has no office in Rutherford County or within effective competitive distance of any of Security Bank and Trust Company's five offices in the county. The Northwestern Bank's state-wide ranking would be unchanged by this merger, deposit acquisitions through this transaction approximating 0.2 percent of the State total. Within Rutherford County, the relevant service area, the merging bank is third largest among five banks although the next smallest is almost equally large. One is markedly smaller but the two largest banks are near three times its size. Upon the entry of the Northwestern Bank into Rutherford County, it would be the predominant bank in the area, but it would acquire only 12.7 percent of deposits in the county by the merger.

There is no significant competition between the merging banks which would be eliminated by the merger. The number of alternative banking choices in the area would not be reduced and the transaction appears to involve no tendency toward monopoly. Added banking services, an increased lending limit, and an aggressive management possessed of specialized skills would increase competition for banking customers. There is nothing evident which suggests the other banks in the county could not effectively compete with resultant bank. It is concluded that this merger is in the public interest.

Case No. 14	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Berks County Trust Company, Reading, Pennsylvania (change title to American Bank and Trust Co. of Pa.) <i>to merge with</i>	215,187	12	13
The Schuylkill Trust Company, Pottsville	11,902	1	

Summary report by Attorney General, March 24, 1964

Although the degree of competition between the merging banks which will be eliminated by the proposed merger is negligible, the resulting concentration in two market areas would be extreme.

Berks dominates the Reading area with approximately 54.2 percent of all IPC deposits and 56.6 percent of all loans and discounts. There are only two banks, in addition to Berks, operating in Reading, and the larger of these two banks, Peoples Trust City Bank, is approximately one-half the size of Berks. The resulting bank's percentage share in the Reading area would be 55.4 percent of all IPC deposits and 57.7 percent of all loans and discounts. Thus the anti-competitive effects of concentration would be significantly increased in that area.

The effect of the merger on competition in the Pottsville area would be even more adverse, since a branch of a bank with IPC deposits of \$204 million (approximately 2.7 times greater than the total deposits of the three remaining local banks) would be created in this market. Berks, because of its excessive size, would be able to dominate banking within the Pottsville area. Such dominance might well force the independent banks to take steps which would further increase concentration.

On the basis of this analysis, it would appear that the effect of this merger on competition would be seriously adverse.

Basis for Corporation approval, July 30, 1964

The merging banks are located about 35 miles apart in eastern Pennsylvania. Berks County Trust Company, whose main office is in Reading approximately 55 miles northeast of Philadelphia, operates 11 offices in Berks County and 1 in Lancaster County—Schuylkill Trust is a unit bank.

Berks County Trust Company is a progressive, well managed bank with a history of service to its community, particularly in providing financial and other support for industrial diversification and expansion. The industrial economy of its service area is well diversified and its future prospects are favorable.

Pottsville, formerly a center of anthracite mining in Pennsylvania, is part of the "Appalachia" and has shared in the economic problems of this area. Its population decline has been accompanied by a persistently high level of unemployment. Substantial assistance in the economic revivication of Pottsville and Schuylkill County can be provided by the direct representation therein of the Berks County Trust Company, since the resulting bank will provide complete banking and fiduciary services beneficial to the people, industry and commercial establishments in this area that the local banks can now provide only on a restricted basis. These services include electronic data processing, a larger lending limit, full scale consumer credit and personal loan facilities and more extensive and competitive trust services. In addition, the resulting bank can provide experienced financial specialists in Pottsville who have demonstrated their ability to assist in the rehabilitation of an economically depressed area.

The service area of the resulting bank would include Berks, Schuylkill and Lancaster Counties as well as portions of four other contiguous counties in which

applicant is authorized to establish branches under State law. Although Berks County Trust Company is and will be the largest bank with offices in this area, only a modest increment in its resources will be realized through this transaction and the resulting degree of concentration of banking resources will not be excessive. There will remain a number of banks in the area sufficiently large to offer effective competition. Further, competition for the banking business of larger accounts in the area with large out-of-territory banks will be enhanced, particularly in Pottsville. There is no significant competition between the merging banks which would be eliminated, and, in view of the competition remaining, there is no tendency toward monopoly involved.

It was concluded, since the merger would have no seriously adverse effects on competition, the extension of the services of a progressive, locally oriented bank to an economically depressed area would be beneficial to that community and, therefore, the merger was in the public interest.

Case No. 15	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The Edison Bank, Edison, New Jersey <i>to merge with</i>	25,072	2	3
The First National Bank of Milltown, Milltown	11,895	1	

Summary report by Attorney General, June 15, 1964

First National, which opened for business in 1917, is the only commercial bank located in its service area. As of March 31, 1964, it had total assets of \$11,895,000, total deposits of \$10,916,000, net loans and discounts of \$4,566,000, and total capital accounts of \$979,000.

The Edison Bank, which began operations in 1956, as of March 31, 1964 had total assets of \$25,072,000, total deposits of \$23,075,000, net loans and discounts of \$12,264,000, and total capital accounts of \$1,792,000. It is presently the third largest in deposit strength of four banks located in its service area.

It appears that little competition exists between the merging banks, with the total volume of deposits of either bank originating in the service area of the other amounting to less than \$10,000. The nearest office of The Edison Bank is located 6 miles from the office of First National. While The Edison Bank will become the second largest in its service area by virtue of the merger, its advantage does not appear to be decisive, particularly in view of the success which it and the other area banks have had in competing with the much larger First Bank and Trust Company.

It therefore appears that the competitive effects of the transaction will not be significantly adverse.

Basis for Corporation approval, August 13, 1964

The merging banks are located in Middlesex County which is in the central northeastern section of New Jersey on the periphery of the New York metropolitan area. The economy of this area is industrial and fairly well diversified, although there are some rural sections which are not yet developed.

The participating banks serve separate areas except for a small portion of the city of New Brunswick wherein are located three commercial and one savings bank which provide very strong competition. Virtually no competition between the merging banks will be eliminated and the increase in concentration of banking

resources in the over-all service area is not significant. The Edison bank presently holds 8.6 percent of the aggregate deposits of all banks in the service area. This will be increased to 12.3 percent after the merger and compares to 25.3 percent held by the largest bank in the area.

The merger will result in improved and expanded services in the Milltown area, will permit accommodation of the credit needs of the larger firms in the area and will benefit Milltown depositors through increased rates on savings deposits. The merger would stimulate competition to banks and other financial institutions within the present service area of the Edison bank and, in view of the size of the resulting bank, would provide competition where relatively little existed to outside banking and financial institutions and increase competition with banks in intervening and proximate areas to the service areas of the participating banks.

The merger will have no unfavorable effects on competition and, in view of the benefits to be derived by the present and potential customers of the merging banks, the proposal is concluded to be in the public interest.

Case No. 16	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Farmers-Citizens Bank, Salem, Indiana <i>to acquire the assets and assume liabilities of</i>	8,991	3	4
The Citizens Bank, Pekin	1,973	1	

Summary report by Attorney General, May 22, 1964

The proposed acquisition of assets and assumption of liability to pay deposits of The Citizens Bank, Pekin, Indiana by The Farmers-Citizens Bank, Salem, Indiana would eliminate presently existing competition between the two banks. It would extend the service area of Farmers Bank and substantially increase the competitive advantage of Farmers Bank over other banks in the resulting service area. Farmers Bank is now the largest bank in its own area as well as in the area of Citizens Bank.

Because of the elimination of competition between the two banks and the further increase of Farmers Bank competitive advantage over other banks, the effect of the proposed acquisition would be adverse.

Basis for Corporation approval, August 20, 1964

This transaction involves banks located in Washington County which is situated in the south-central part of Indiana bordering the Louisville, Kentucky metropolitan area. The economy of the area is agricultural and Washington County is one of the principal chicken raising areas in the nation.

The participating banks serve areas which overlap to a small degree and common deposits and loans are relatively small in total amounts. There has not been any substantial competition between the participating banks which would be eliminated. The Salem bank presently holds 20 percent of the aggregate deposits of all banks with offices in the service areas. This ratio will be increased to 25 percent under the proposed transaction and the Salem bank will continue in its position as the largest bank in its own, as well as the over-all trade area. The increased concentration of banking resources is not considered of adverse significance and should have no detrimental effect on other banks in the area.

The transaction will result in improved and expanded banking services in the Pekin area and will permit accommodation of the credit needs of larger borrowers in the over-all service area. Competition to other financial institutions in the

county, which is described as intense, would be stimulated and also would be increased to larger banks located out of the county and service area. The credit needs of larger farmers and industries which must presently use these outside facilities will be adequately accommodated, in most cases, by the increased lending limit under the proposed transaction.

The transaction will have no unfavorable effect upon competition and is concluded to be in the public interest in view of the benefits to be derived by the present and future customers of the participating banks.

Case No. 17	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
First State Bank of Oregon, Milwaukie, Oregon <i>to merge with</i>	23,077	4	7
Gresham State Bank, Gresham <i>and</i>	5,429	1	
Peoples Bank of Oregon, Beaverton	8,853	2	

Summary report by Attorney General, June 3, 1964

The First State Bank of Oregon (State Bank), Milwaukie, Oregon, has requested permission to merge with the Gresham State Bank (Gresham), Gresham, Oregon, and the Peoples Bank of Oregon (Peoples), Beaverton, Oregon. The State Bank intends to operate the acquired banking facilities as branches.

Robert W. Franz and Elsie M. Franz are among the principal stockholders in the three banks proposing to merge. They own, either individually or jointly, 48 percent of the stock of the Gresham Bank, 80 percent of the stock of the Peoples Bank, and 38 percent of the stock of the State Bank. In addition, Robert W. Franz is a director on each of the boards of the three merging banks, and Elsie M. Franz is a director on the board of the Peoples Bank and she is also an officer of the State Bank. Therefore, there is presently to a large extent a common ownership and direction of the three participating banks.

The service areas of the three banks to be merged do not overlap; for this reason, there is no direct or substantial competition between these banks. However, the service area of the resulting bank includes much of the Portland Metropolitan Area and in this area there are two large statewide banking chains (First National Bank of Oregon and U.S. National Bank of Oregon) which control 80 percent of the deposits and loans throughout the entire State and are also substantial factors in the area. Although the resulting bank will have only slightly over 1 percent in deposits and loans and will be next to the smallest bank in its service area, this consolidation would reduce the number of competing banks from nine to seven.

Thus, as an outcome of this increased concentration, similar pressures may be placed on other small banks in the area to consolidate, and consequently to this extent the effect of the consummation of the proposed merger on competition may be adverse.

Basis for Corporation approval, August 20, 1964

The three banks to be merged under this proposal are located in three different counties and serve essentially different primary service areas, although all three are located within the Portland metropolitan area. Although each bank derives some business from Portland, there is no significant competition between them that will be eliminated. The resulting bank will have total resources of less than \$38 million, and its 7 offices will be in direct competition with 18 offices of Oregon's two largest banks, with main offices in Portland, and each of which has

resources in excess of \$1 billion, collectively holding nearly four-fifths of the State's total banking resources. In addition, the \$1 billion The Bank of California, N. A. has a branch in Portland. The volume of the bank to result from this merger would be insignificant in relation to the size of its three Portland competitors, two of which operate multiple branch systems throughout the State. Consequently, to some small degree, the resulting bank will be in a better position, through greater resources and a larger lending limit, to compete with these large banks.

On a competitive basis and also from the standpoint of community needs the larger lending limit, greater resources, combination of executive personnel, more specialized banking services, and inauguration of trust department facilities, will result in definite benefits to the public in Milwaukie and the communities wherein existing banking offices will be continued.

With three \$1 billion banks represented in the area there is no tendency toward monopoly involved and it is concluded that the merger of these three banks, which already are commonly owned and managed, would be in the public interest.

Case No. 18	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The Jefferson Banking Company, Jefferson, Ohio <i>to merge with</i>	8,743	1	2
The Citizens Banking Company of Rock Creek, Ohio, Rock Creek	2,100	1	

Summary report by Attorney General, July 8, 1964

In the resulting bank's service area, where concentration is already high, the resulting bank would remain number three, approximately one-third as large as the number two bank. Because of exceptional circumstances, this proposed merger would not appear to have serious adverse effects upon competition in commercial banking in the affected areas.

The merging banks are small banks; the largest holding assets of \$8,743,000. Citizens has serious earnings problems—suffering a loss of \$7,000 in 1963. This situation has been caused, to some degree, by the disproportionate amount of Citizens' total deposits represented by time deposits—80 percent. As Citizens is the only bank in Rock Creek, Ohio, its acquisition by Jefferson will assure continued banking services in this area.

Basis for Corporation approval, August 27, 1964

The merging banks are located in Ashtabula County which is situated in the northeastern corner of Ohio, bounded by Pennsylvania on the east and Lake Erie on the north. The northern portion is becoming highly industrialized and contains two ports along the St. Lawrence Seaway. The industrialization is progressing southward and applicant's service area, which is in the center portion of the county, is mixed industrial and agricultural. The other bank, 7 miles southwest of applicant, is located in an area which is primarily agricultural.

The service areas of the participating banks overlap to some extent but the number and amount of common deposits and loans are nominal and little, if any, competition between the banks will be eliminated. The increase in concentration of banking resources in the over-all area is not considered significant and there will be no unfavorable effect on competition. Applicant presently holds 8.8 percent of aggregate IPC deposits in the area and this will be increased to 11.4 percent under the proposal. The latter figure compares to 35 percent and 43.1 percent held by the two larger banks.

The merger will result in improved, expanded and more efficient services in the Rock Creek area and provide a most logical solution to the many problems which Citizens has been unable to solve. Under the proposal, continuity of banking services will be assured in the Rock Creek area and the proposed transaction is concluded to be in the public interest.

Case No. 19	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The First Trust Company of Allegany County, Wellsville, New York	23,388	5	6
<i>to merge with</i> Belfast National Bank, Belfast	2,088	1	

Summary report by Attorney General, June 22, 1964

The First Trust Company, largely through a series of mergers of four other banks in Allegany County, New York, occurring since 1956, is the largest bank in the county with close to 30 percent of the total IPC deposits and loans of all eight banks in the county.

The merger of Belfast National would eliminate a substantial independent bank which competes with the First Trust Company's dominant position in Allegany County; and would increase banking concentration in the county to a point where three banks would control more than 82 percent of the area banking, leaving the five remaining banks in the county in a less advantageous competitive position and less able to resist pressures for still additional mergers in the area. We therefore conclude that this merger may substantially adversely affect competition and increase the tendency to monopoly in commercial banking in Allegany County, New York.

Basis for Corporation approval, October 1, 1964

National, a small unit bank located at Belfast in Allegany County, would be merged by this proposal into the applicant, the largest bank in that county which is presently served by eight banks. With its five offices, the applicant extends its influence throughout most of the county save the northwestern portion wherein National is located. Belfast is 19 miles northwest of Wellsville, the home of the applicant, 7 miles northwest of Angelica and 12 miles north of Friendship, in both of which communities the applicant maintains branches.

By the addition of National's IPC deposits totaling \$1,533,000, the applicant will gain somewhat in its relative standing with respect to its principal competitor, The Citizens National Bank of Wellsville which also operates five offices in Allegany County. Most of these are situated to the east of Wellsville, rather than to the west as are the applicant's. The applicant will increase its share of the combined IPC deposits of the service area outlined in the application from 14.6 percent to 15.9 percent, as contrasted with 12.2 percent for The Citizens National Bank of Wellsville. The merger proposal does, however, introduce a new and effective competitor to the banking scene as the Rushford branch of a bank headquartered outside Allegany County will be brought into contact with the applicant.

Although there are some deposit and loan accounts common to both participating banks, the available evidence strongly suggests National has long failed to exert effective competition to either the applicant or any of the other banks in the area. Its management is aged and ultra-conservative and either unable or unwilling, or both to fully serve its community. The applicant will bring to Belfast several specialized banking services presently not conveniently available, includ-

ing a comprehensive trust department and various specialized checking account and loan features. The county has suffered the virtual loss of a principal industry as the importance of oil production has progressively declined here and attempts to attract new industry should be enhanced by the expansion of its banking capabilities, however slight.

It is believed the proposed merger will have little effect on bank competition except in the Belfast service area, where there likely will be a significant increase. The merger is concluded to be in the public interest.

Case No. 20	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Citizens Marine Jefferson Bank, Newport News, Virginia (change title to Citizens and Marine Bank) <i>to merge with</i>	26,929	4	10
The Citizens National Bank of Hampton, Hampton	18,682	6	

Summary report by Attorney General, August 18, 1964

Citizens Marine Jefferson Bank with deposits in excess of \$25 million, is a subsidiary of United Virginia Bankshares, a bank holding company with combined assets of over \$484 million operating 6 banks with 45 offices in 11 communities in Virginia. Of the 4 other banks in Newport News, one is a branch of First and Merchants National Bank, the largest bank in Virginia; two, The Bank of Virginia, (fourth largest bank in Virginia) and The Bank of Warwick, are subsidiaries of Virginia Commonwealth Corporation, a bank holding company, with combined assets in excess of \$230 million. The remaining bank, The Bank of Hampton Roads with assets of only slightly over \$11 million, is the only independent bank in Newport News.

The city of Hampton, where Citizens National Bank of Hampton is located, adjoins Newport News. With deposits of \$17,875,482, it is the largest bank in Hampton. The other three banks in Hampton, each slightly smaller than Citizens National, are all independent banks. The application discloses that competition between the merging banks is substantial, and the advantages accruing to the resulting bank from the merger will give it a decided competitive advantage over the three remaining independent banks in Hampton.

Approval of this merger will act as a precedent for the other large banking organizations in Newport News to absorb the three remaining independent banks in Hampton.

The effect of this proposed merger upon competition will be adverse. It will not only result in a substantial lessening of competition but will foster and encourage the rapidly increasing concentration of banking in Virginia.

Basis for Corporation approval, October 1, 1964

Newport News and Hampton are adjoining independent cities serving the important Hampton Roads port area of Virginia. Together with a small portion of York County, these expansive communities comprise the service area relevant to this proposal. Jefferson, the second largest bank in terms of local IPC deposits, holding 13.1 percent thereof, presently serves Newport News through 4 offices, all within the city limits. It is owned by United Virginia Bankshares, Incorporated, a registered bank holding company, presently controlling 5 banks in other communities. National, the fourth largest of the 10 banks located in this area, holding 9.6 percent of aggregate local IPC deposits, operates 5 offices in Hampton and extends its influence slightly into York County through a branch

located at Grafton. The bank resulting from this merger would hold 22.7 percent of aggregate IPC deposits of the banking offices in the service area, and though the second largest would hold much less than the 5 offices of the largest, which hold 31.5 percent. The latter is a Richmond bank (the largest in the State) having total deposits in excess of \$402 million. Two other competing banks, one of which is more than five times the size of the resulting bank, are affiliates of another holding company and together their local offices held 19.5 percent of the area's aggregate IPC deposits. Competition with these banking offices will be increased.

The main offices of the two participating banks are 5.8 miles apart and their closest offices—Jefferson's main office and National's Pembroke Avenue branch—are 2 miles apart. These last, however, are separated by effective physical barriers that have served to restrict competition between the two to a small degree. There is some overlapping of service areas of Jefferson's New Market branch and National's Mercury Boulevard branch 2½ miles away, but a branch of another bank is situated between the two. Competition between the two subject banks that will be eliminated by their merger is believed to be of relatively small degree.

There will remain 8 different banks, operating 32 offices in the area, probably competing on a somewhat increased tempo as a result of this merger.

The increase in the lending limit of Jefferson from \$150,000 to \$250,000 will enable it to service locally the credit needs of all but the largest industrial establishments in Newport News and Hampton and, also, it will offer a broader and more sophisticated range of banking services than National is able to provide. Further, the resources of Jefferson after the merger will enable it to provide substantially improved trust services which are available in the area now, only through the branches of Richmond banks.

In view of the broader range of banking services which will be offered by the resulting bank in the Newport News-Hampton area, without any significantly adverse competitive effects, the merger is concluded to be in the public interest.

Case No. 21	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Bank of Sacramento, Sacramento, California	24,667	1	2
<i>to merge with</i> Bank of Davis, Davis	6,713	1	

Summary report by Attorney General, October 8, 1964

Application has been made to merge the Bank of Sacramento in the city of Sacramento, California, and the Bank of Davis, Davis, California, which is located approximately 15 miles west of Sacramento on U.S. Highway No. 40.

Banking in the area in question is presently highly concentrated in three of the large California branch bank systems—Bank of America, Wells Fargo Bank, and Crocker-Citizens National Bank. Of the estimated total IPC deposits in the area of \$517 million, these three control \$445 million or approximately 85 percent. Of the total outstanding loans in the area of approximately \$504 million, they possess \$431.4 million or approximately 86 percent.

In contrast to this, the applicant banks possess \$16 million or 3.1 percent of the total deposits and \$15 million or 3 percent of the total loans in the area.

In view of the relatively minor size of the applicant banks, and the fact that the service area in question is currently being served by 10 other competing banks, including the 3 large dominant branch systems noted above, it is our opinion that the merger in question would have little adverse competitive impact.

Basis for Corporation approval, October 29, 1964

The applicant bank is located in Sacramento, the county seat of Sacramento County and the capital of the State of California. It is approximately 93 miles northeast from San Francisco and is a marketing center for a large, rich and varied farming region. Industry is well diversified and during the past decade population and business expansion has been rapid. The merging bank is located in Davis, Yolo County, California approximately 16 miles west from Sacramento. Agriculture is important to its economy but the chief attraction for new business and residents is the University of California, Davis Campus, located adjacent to the west border of the downtown area.

The participating banks serve separate areas and there is virtually no competition between them. The resulting bank will hold but 3.1 percent of the aggregate IPC deposits of the banking offices in the combined service area which contains offices of some of the largest banks in California. The merger will stimulate competition in the Davis service area, where there are offices of Bank of America and Wells Fargo Bank, through improved and expanded services which will be available as a result of the proposal. Further, it will provide a solution to the many problems which have confronted the Bank of Davis for many years.

The merger is concluded to be in the public interest.

Case No. 22	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Council Bluffs Savings Bank, Council Bluffs, Iowa <i>to acquire the assets and assume liabilities of</i>	33,175	3	4
McClelland Savings Bank, McClelland	947	1	

Summary report by Attorney General, August 24, 1964

Council Bluffs Savings Bank, organized in 1856, is the oldest bank in the State of Iowa. Its home office and one of its two branches are in Council Bluffs (population 54,361). It has the largest trust department in southwestern Iowa and its deposits total nearly \$30 million.

McClelland Savings Bank, organized in 1904, has but one banking office in McClelland, Iowa (population 170), 12 miles northeast of Council Bluffs. It has no trust department and its deposits total less than \$1 million.

Competition between the participating banks appears to be minimal. Moreover, the merger will have little effect upon competition and shares of the market in the service area of the resulting bank.

Although a small unit bank will be eliminated, it does not appear that the proposed purchase of assets and assumption of liabilities will have a substantially adverse effect on competition or involve any significant tendency toward monopoly in the resulting service area.

Basis for Corporation approval, November 4, 1964

The proposed transaction involves two banks located in Pottawattamie County which is situated in southwestern Iowa. The county is bounded on the west by the Missouri River which also serves as the State's western boundary at that point. Applicant bank is located in Council Bluffs, the seat of the county government and a railroad and small manufacturing center. Council Bluffs is situated on the east bank of the Missouri River which separates it from Omaha, Nebraska. McClelland is a small rural town which is in economic decline and located 16 miles northeast from Council Bluffs.

Applicant's service area includes that of McClelland but there has been virtually no competition between the participating banks for many years because of their extremely close working relationship. The resulting bank would be the largest in the primary service area, holding 33.2 percent of aggregate IPC deposits and 37.2 percent of aggregate loans held by all banks competing in the designated area. This, however, represents an increase in applicant's share of the market of less than 1 percent of the aggregate of both IPC deposits and loans. When consideration is given the banks located in Omaha, Nebraska, the resulting bank would be the fourth largest and would hold but 5 percent and 4.9 percent, respectively, of the aggregate IPC deposits and loans.

The town of McClelland is located away from well-traveled highways, has limited trade facilities, and little attraction as a residential or shopping point. The prospects for its continued ability to support an independent banking unit are not favorable. The advanced age of McClelland's executive officer and the extreme difficulty which would be encountered in attracting a qualified individual presents the related problem of management succession. Under the proposal, McClelland would continue operations as a branch under competent and younger management.

In view of the negligible amount of competition, if any, which might be eliminated and the minimal increase in concentration of banking resources, the effect of the proposal on competition in the over-all service area would not be adverse. The proposed transaction will assure continuity of both a banking facility and capable management in McClelland and is concluded to be in the public interest.

Case No. 23	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
The Northwestern Bank, North Wilkesboro, North Carolina <i>to merge with</i>	200,822	60	62
First State Bank, Hazelwood	2,133	2	

Summary report by Attorney General, September 25, 1964

The proposed merger of the First State Bank, Hazelwood, North Carolina, into the Northwestern Bank, North Wilkesboro, North Carolina, if approved, will replace a small sound independent bank with a branch of one of North Carolina's large chain banks which will be in competition with a branch of an even larger chain bank, also acquired. There being no significant competition to be eliminated by the merger, its effect on competition, standing alone, would not be adverse. However, this acquisition is but the latest of numerous acquisitions of small banks in North Carolina by the large chain banks in that State, a pattern, if continued, will further concentrate banking resources in the State in a few banks and result in the disappearance of locally owned independent banks.

Basis for Corporation approval, November 4, 1964

Northwestern is the fifth largest bank in North Carolina, operating its main office in North Wilkesboro and a network of branches serving the western, northwestern, and central sections of the State. It is satisfactorily operated, when measured in terms of all six banking factors to be considered, and has aggressively increased its service potential in recent years through the establishment of *de novo* branches and through the absorption of other banks. Although it does not compete throughout all of North Carolina with the four largest banks, it does effectively compete with offices of these banks at many of its locations. Northwestern holds less than 5 percent of the aggregate deposits of all banks in

North Carolina and the merger with First State would increase this proportion only infinitesimally. This compares with 22 percent for the largest bank in the State, 16 percent for the second largest, 11 percent for the third largest, and 9 percent for the fourth largest. The sixth largest holds 3.4 percent of the total. Northwestern is only about one-fifth the size of the largest bank in the State and about one-half the size of the fourth largest. The merger would have no significant effect on the concentration of banking resources in North Carolina, nor will it affect the relative position of Northwestern or competition in its service area.

First State is a relatively small bank, operating two offices only about one mile apart, for which principal competition is provided by three branches of the State's third largest bank and one branch of the fourth largest. The entry of Northwestern into the Hazelwood area in place of the small bank would increase competition for the two larger banks. The nearest offices of the merging banks are more than 30 miles apart and there is no competition between them which would be eliminated. Specifically, Northwestern would offer a larger lending limit in competition with the two larger banks, and would bring trust services and a wider range of loan services, particularly an agricultural advisory department, to the customers of First State. The larger lending limit should benefit the rapidly expanding industrial economy of the Hazelwood and Waynesville area and will result in a better balance in that area's banking structure.

There is no tendency toward monopoly involved, and in view of the foregoing competitive aspects which are favorably resolved, it is concluded that the merger would be in the public interest.

Case No. 24	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Union Bank and Trust Company, Pottsville, Pennsylvania	10,899	3	4
<i>to merge with</i> Silver Creek State Bank, New Philadelphia	3,707	1	

Summary report by Attorney General, September 30, 1964

The merger in question will eliminate all competition between Union Bank and Silver Creek Bank, which are in communities only 6 miles apart, and will eliminate the latter as an independent bank. However, the competition thus eliminated does not appear critically significant in the context of the several alternative banking sources available in the relevant market area. Silver Creek Bank, with less than \$3 million in IPC deposits, is the smallest of the 10 commercial banks in the area, accounting for less than 3 percent of the total IPC deposits. While the resulting bank will have 11.2 percent of the total IPC deposits, it will be less than one-half the size of each of the 2 leading banks competing in the area and not disproportionately larger than the other 6 remaining. The addition of less than 3 percentage points to Union Bank's present share of IPC deposits and 2.2 percentage points to its present share of loans would not seem to place the remaining banks in the area at any significant competitive disadvantage.

The proposed merger will not have a substantially adverse effect upon competition.

Basis for Corporation approval, November 12, 1964

The merging banks are located about 6 miles apart in Schuylkill County which is situated in the east-central part of Pennsylvania. Applicant operates its main office and two branches in Pottsville. Silver Creek, located in New Philadelphia, is a unit bank.

The service areas overlap to a modest degree but both banks are small and serve primarily their own immediate areas. In addition, a competitive relationship between them is not indicated in the recent instance of applicant's assignment of its cashier to Silver Creek in an advisory capacity upon the death of Silver Creek's executive officer. The latter had made no provision for management succession and found itself unable to supply officer material from its personnel and unable to attract capable applicants for the position.

Applicant's share of the aggregate IPC deposits in the combined service area will be increased by less than 3 percent and the resulting bank will hold 11.2 percent of aggregate IPC deposits and 14.9 percent of the loans. Each of the two larger banks, with a total of six offices in the combined service area, hold more than twice the aggregate IPC deposits than will the resulting bank. Further, the resulting bank will not be so large as to place the other six banks at a disadvantage.

The share of the market to be held by the resulting bank and the nominal competition which might be eliminated would not adversely affect the over-all competitive situation. The proposed transaction would provide easy access to full trust services and expanded instalment loan and other services in the Silver Creek area, as well as a solution to Silver Creek's management succession problem, and is concluded to be in the public interest.

Case No. 25	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Washington Mutual Savings Bank, Seattle, Washington <i>to consolidate with</i>	438,225	9	11
Citizens Mutual Savings Bank, Spokane	12,202	2	

Summary report by Attorney General, October 14, 1964

The proposed consolidation will eliminate a substantial degree of actual existing competition between the two savings institutions. It will also eliminate a clear potential for additional future competition and confront the other savings institutions in the Spokane area with the full impact of having the largest savings bank in the State enter the area by merger and thereby immediately acquire two branches and a significant share of the market.

The proposed consolidation will have a substantially adverse effect on competition among savings institutions in the Spokane-Pullman area of eastern Washington State.

Basis for Corporation approval, November 12, 1964

This transaction involves a mutual savings bank which is insured by the Federal Deposit Insurance Corporation and a State chartered savings and loan association which is insured by the Federal Savings and Loan Insurance Corporation. Citizens Mutual does not and will not operate as a mutual savings bank—it presently operates as Citizens Savings and Loan Society, Spokane. Because applicable State law does not provide for the consolidation of a mutual savings bank and a savings and loan association, the desired consolidation requires the prior conversion of the savings and loan association into a mutual savings bank. It is planned that the conversion and consolidation will be effected on the same date with a minimum of intervening time.

Washington Mutual, the largest of four savings banks in Washington, operates eight branches in the Seattle metropolitan area and has approval for an additional branch in Seattle and one in Spokane. Washington Mutual has enjoyed consid-

erable success and is a primary competitor for mortgage loans and thrift deposit services in its service area. The consolidation will have no effect on competition in these banking fields in the present service area of Washington Mutual where it is in direct competition with the offices of 8 commercial banks, 2 mutual savings banks, and 17 savings and loan associations.

Citizens Savings and Loan Society is a relatively small association with its main office in Spokane, 288 miles east of Seattle, and a branch in Pullman, 78 miles south of Spokane. In this area, it is in competition with five other savings and loan associations, three of which are more than 13 times its size, and five commercial banks. Introduction of the applicant into this area should beneficially increase competition for mortgage loans and thrift deposit services.

Consummation of the consolidation will solve a management succession problem at the savings and loan association, and expand the services offered by the two present Citizens' offices. This expansion of savings bank facilities should be a beneficial addition to the economy of eastern Washington as well as enhancing the convenience for present and potential mutual savings bank customers in this area.

There is no tendency toward monopoly involved and, since there are no adverse aspects relative to the statutory factors to be considered, the consolidation is concluded to be in the public interest.

Case No. 26	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Chemical Bank New York Trust Company, New York, New York <i>to merge with</i> First National Safe Deposit Company of Pelham, N. Y., Inc., Pelham ² <i>and</i> First National Safe Deposit Company of Mt. Vernon, N. Y., Mt. Vernon ³	5,876,496	127	127

Summary report by Attorney General, September 14, 1964

The First National Safe Deposit Company of Pelham, N. Y., Inc., Pelham, New York, and the First National Safe Deposit Company of Mt. Vernon, N. Y., Mount Vernon, New York, are, with the exception of director shares, presently owned by the Chemical Bank New York Trust Company, New York, New York, as a result of the merger of the First National Bank of Mt. Vernon, Mount Vernon, New York, with Chemical in February 1964, pursuant to the approval of the Federal Reserve Board. No further adverse competitive effects are believed present in the merging of these two companies with Chemical.

Basis for Corporation approval, November 25, 1964

Chemical Bank New York Trust Company acquired all but Directors' qualifying shares of the two safe deposit companies, whose operations are limited to the safe deposit business, through a merger on February 24, 1946, with The First National Bank of Mount Vernon, Mount Vernon, New York. All of the officers of the safe deposit companies are also officers or employees of Chemical. The objective of the subject transactions is to eliminate duplication of accounting reports and records and to save the time of the officials who are serving in a dual capacity. Consummation of the mergers would have no effect on the condi-

tion or prospects of Chemical nor upon banking competition. Favorable findings have been made on the seven factors required to be considered by the Corporation and it is concluded that the merger is in the public interest.

Case No. 27	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Mechanics-State Bank, McComb, Mississippi <i>to merge with</i>	16,011	2	3
Farmers Exchange Bank, Centreville	1,953	1	

Summary report by Attorney General, September 15, 1964

Farmers Exchange Bank with assets of \$1,953,000 operates one banking office in Centreville, Mississippi, and serves an area the basic economy of which is agricultural and stock raising. Its principal competitors are the eight small banks located in towns from 8 to 30 miles distant from Centreville and having assets ranging from roughly \$1 to \$5 million.

Mechanics-State Bank has assets of \$16,011,000. The merger will give the resulting banks assets of about \$18 million, which will be over 3 times the size of the eight banks now competing with Farmers Exchange. Thus, these eight banks will thereafter operate at a competitive disadvantage. The precedent of this merger may act as a spur to these smaller banks to likewise merge to offset the greatly increased lending limit and other banking facilities the larger resulting bank will have, and thereby encourage the concentration of banking in Mississippi. However, it is the view of this Department that the approval of this proposed merger standing alone will not have an adverse competitive effect.

Basis for Corporation approval, December 9, 1964

The merging banks are located 40 miles apart in southwestern Mississippi east of the Mississippi River and a few miles north of the Louisiana state line. There is little, if any, competition between them that will be eliminated as a result of the merger; consequently, elimination of competition is not a factor in this proposal.

Farmers, the bank being absorbed, serves a limited service area around Centreville which straddles the line between Wilkinson and Amite Counties. The applicant, in McComb, serves all of Pike County in which it is located and portions of the surrounding counties of Amite, Walthall, Lincoln, Lawrence and Franklin. Over the past several years, the management of applicant has been aggressive and has pursued progressive policies, showing a deep interest in community welfare and betterment. On the other hand, Farmers has not been a progressive bank. Farmers is the only bank in Centreville and its nearest competition is provided by one bank located 8 miles south in Norwood, Louisiana, and one bank located 8 miles north of Gloster, both being aggressive competitors. The merger of Farmers into the applicant not only would tend to increase banking competition in the Centreville service area, but would bring to the public broader and more complete banking services such as trust department facilities, a much larger lending limit, broader and more specialized loan facilities and services, a more aggressive and experienced management, and continuity of management succession. The addition of the resources of Farmers to those of the applicant would have no significant effect on the competitive climate in McComb as it presently exists. Following the merger nine other banks will remain in competition with the applicant.

There is no tendency toward monopoly involved and in view of the foregoing it is concluded that the merger is in the public interest.

Case No. 28	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Page State Bank, Page, North Dakota (Proposed new bank) <i>to acquire the assets and assume liabilities of 1 branch of</i> First State Bank of Hope, Hope	1,260 ⁵	1 ⁶	1

Summary report by Attorney General, November 13, 1964

The Page State Bank is a newly organized State bank having received its charter in April 1964.

The First State Bank of Hope has since July 1, 1944, operated a paying and receiving station at Page, 14 miles south of Hope. The Page station, with limited banking authority, has been the only banking facility at Page. The Page State Bank was organized to supplant the Page station with an institution providing full banking authority to the Page community. Under the proposed plan of acquisition, the Page State Bank would acquire all property and accounts of the First State Bank of Hope applicable to the Page community in exchange for its capital stock. The stock of Page State Bank and of First State Bank of Hope will be closely held and the banks will have common shareholders.

After the acquisition (scheduled to take place, according to the application, on or after October 1, 1964) the First State Bank of Hope will have total deposits of \$3,069,750 and total loans of \$2,030,490. Page State Bank will have total deposits of \$1,063,341 and total loans of \$892,816.

There will be no discernible adverse competitive effects as a result of the acquisition of the paying station's assets and assumption of the deposit liabilities applicable to the Page community by the newly organized Page State Bank as the acquisition merely results in the supplanting of a limited banking facility with an institution providing full banking authority.

Basis for Corporation approval, December 22, 1964

The transaction involves an operating bank in Hope, North Dakota, and a proposed new bank to be located in Page, North Dakota, at the site of the Hope bank's paying and receiving station. Hope and Page are 14 miles apart and each serves a strictly agricultural area.

The effect of the transaction will be to supplant the limited power station by a full service bank to be capitalized by a spin-off of capital funds from the Hope bank offset by the transfer of certain assets and deposits to the proposed new bank. The number of banking facilities in the area will not be diminished and there will be no elimination of competition. The concentration of banking resources will be decreased by the acquisition and assumption transaction and no adverse effects on over-all competition are apparent.

The State authority in recent months has instituted a program of bringing the operation of banking stations into conformity with State law which does not permit stations to make and service loans. The station at Page has been granting loans, and enforcement of the program will curtail its services to the community while the proposed new bank, which will be under similar management and control as the station, will have full banking authority.

The proposed transaction will have no unfavorable competitive effects but will insure continuation of full banking service in the Page area and is concluded to be in the public interest.

Case No. 29	Resources (in thousands of dollars)	Banking offices	
		In operation	To be operated
Southern Bank and Trust Company, Greenville, South Carolina <i>to merge with</i>	14,704	4	6
Citizens Bank, Fountain Inn	2,899	2	

Summary report by Attorney General, December 4, 1964

Southern is the third largest bank in the Greenville area, accounting for about 8.8 percent of all bank deposits in Greenville County, and one of five large banks in the area with deposits of \$10 million or more, which together account for about 91.8 percent of deposits in the county. Southern does business principally in the Greenville area, having three offices there and also one branch 100 miles east in Rock Hill, South Carolina. Citizens is one of five small, independent banks which have deposits of less than \$4 million and do business predominantly in the Greenville area. Citizens accounts for about 1.8 percent of deposits in the county, and has two offices, 15 and 20 miles southeast of Greenville.

The proposed merger will not eliminate substantial competition between the applicants. Moreover, it will not significantly alter the availability of alternative banking sources in the relevant market area. While the resulting bank will hold 10.6 percent of the total deposits in Greenville County, it will remain far smaller than the two largest banks and will not be disproportionately larger than two of six others.

We conclude, therefore, that the proposed merger will have no substantially adverse effects upon competition.

Basis for Corporation approval, December 22, 1964

The proposed transaction involves two banks located in Greenville County which is situated in northwest South Carolina. Applicant operates its main office and two branches in Greenville and a third branch in Rock Hill, about 95 miles to the east. Citizens operates its main office in Fountain Inn and a branch at Gray Court, 8 miles to the south. The main and closest offices of the participating banks are 18 miles apart, and there is little, if any, competition between the two that would be eliminated as a result of the merger.

Applicant serves an area which is principally industrial in nature and confined largely to the communities of Greenville and Rock Hill. The merging bank serves an area which is still predominantly agricultural but which is experiencing some industrial expansion and the trend is toward further expansion in this direction. The applicant will not advance its position as the fourth largest bank in the area it now serves and will hold but 2.8 percent and 3.3 percent of deposits and loans, respectively, in the combined service areas. In the Greenville and Rock Hill areas, which contain offices of the two largest banks in the State, there will be no discernible effect on competition. Entry of the applicant into the area of Citizens would make available expanded banking services, including a higher lending limit and more attractive interest rates on time and savings deposits to the banking public in that area. This will tend to stimulate competition in the area served by Citizens, especially for time deposits, but not to the extent that other banks in the area would be adversely affected.

There will be no diminution of banking facilities and the proposed merger will not only provide a continuance of adequate banking facilities for the communities of Fountain Inn and Gray Court but will assure a continuity of capable and more aggressive management as well. Further, it will provide a solution to a number of problems which have confronted the Citizens Bank in recent years.

In view of the foregoing, the proposed merger, which will have no significant effect on competition, is concluded to be in the public interest.

¹ Unless otherwise indicated, the first named bank is a resulting insured non-member bank. Cases are listed in chronological order of determination.

² Prior to this transaction the Continental Illinois National Bank and Trust Company of Chicago was operating 1 office in the United States (States and other areas). FDIC statistics do not include offices in foreign countries.

³ Corporation approval is required for absorption of a noninsured bank or institution by an insured bank. In Case No. 1, absorption is by a national bank; in Case No. 26, absorbing bank is a State bank member of the Federal Reserve System.

⁴ Fidelity-Bankers Trust Company, a noninsured institution, also applied for admission to Federal deposit insurance effective simultaneously with consummation of the merger.

⁵ Deposits in branch being absorbed.

⁶ Branch only is being absorbed. First State Bank of Hope will continue to operate its main office.

LEGISLATION
AND REGULATIONS

PART TWO

FEDERAL BANKING LEGISLATION 1964

Public Law 88-467
88th Congress, S. 1642
August 20, 1964

AN ACT

To amend the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, to extend disclosure requirements to the issuers of additional publicly traded securities, to provide for improved qualification and disciplinary procedures for registered brokers and dealers, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Securities Acts Amendments of 1964".

* * * * *

Sec. 3. (a) Section 12(b) of the Securities Exchange Act of 1934 is amended as follows:

* * * * *

(e) Section 12 of said Act is further amended by adding thereto the following new subsection:

"(i) In respect of any securities issued by banks the deposits of which are insured in accordance with the Federal Deposit Insurance Act, the powers, functions, and duties vested in the Commission under this title to administer and enforce sections 12, 13, 14(a), 14(c), and 16 (1) with respect to national banks and banks operating under the Code of Law for the District of Columbia are vested in the Comptroller of the Currency, (2) with respect to all other member banks of the Federal Reserve System are vested in the Board of Governors of the Federal Reserve System, and (3) with respect to all other insured banks are vested in the Federal Deposit Insurance Corporation. The Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation shall have power to make such rules and regulations as may be necessary for the execution of the functions vested in them as provided in this subsection and none of the rules, regulations, forms or orders issued or adopted by the Commission pursuant to this title shall be in any way binding upon such officers and agencies in the performance of such functions, or upon any such banks in connection with the performance of such functions."

* * * * *

Sec. 13. The amendments made by this Act shall take effect as follows:

(1) The effective date of section 12(g)(1) of the Securities Exchange Act of 1934, as added by section 3(c) of this Act, shall be July 1, 1964.

(2) The effective date of the amendments to sections 12(b) and 15(a) of the Securities Exchange Act of 1934, contained in sections 3(a) and 6(a), respectively, of this Act, shall be July 1, 1964.

(3) All other amendments contained in this Act shall take effect on the date of its enactment.

Approved August 20, 1964.

Public Law 88-593
88th Congress, H. R. 12267
September 12, 1964

AN ACT

To provide for notice of change in control of management of insured banks, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Federal Deposit Insurance Act (12 U.S.C. 1811-1831), as amended, be amended by adding the following new subsection (j) at the end of section 7 thereof:

“(j) (1) Whenever a change occurs in the outstanding voting stock of any insured bank which will result in control or in a change in the control of the bank, the president or other chief executive officer of such bank shall promptly report such facts to the appropriate Federal banking agency upon obtaining knowledge of such change. As used in this subsection, the term ‘control’ means the power to directly or indirectly direct or cause the direction of the management or policies of the bank. A change in ownership of voting stock which would result in direct or indirect ownership by a stockholder or an affiliated group of stockholders of less than 10 percent of the outstanding voting stock shall not be considered a change of control. If there is any doubt as to whether a change in the outstanding voting stock is sufficient to result in control thereof or to effect a change in the control thereof, such doubt shall be resolved in favor of reporting the facts to the appropriate Federal banking agency.

“(2) Whenever an insured bank makes a loan or loans, secured, or to be secured, by 25 per centum or more of the outstanding voting stock of an insured bank, the president or other chief executive officer of the lending bank shall promptly report such fact to the appropriate Federal banking agency of the bank whose stock secures the loan or loans upon obtaining knowledge of such loan or loans, except that no report need be made in those cases where the borrower has been the owner of record of the stock for a period of one year or more, or the stock is that of a newly organized bank prior to its opening.

“(3) The reports required by paragraphs (1) and (2) of this subsection shall contain the following information to the extent that it is known by the person making the report: (a) the number of shares involved, (b) the names of the sellers (or transferors), (c) the names of the purchasers (or transferees), (d) the names of the beneficial owners if the shares are registered in another name, (e) the purchase price, (f) the total number of shares owned by the sellers (or transferors), the purchasers (or transferees) and the beneficial owners both immediately before and after the transaction, and in the case of a loan, (g) the name of the borrower, (h) the amount of the loan, and (i) the name of the bank issuing the stock securing the loan and the number of shares securing the loan. In addition to the foregoing, such reports shall contain such other information as may be available to inform the appropriate Federal banking agency of the effect of the transaction upon control of the bank whose stock is involved.

“(4) Whenever such a change as described in paragraph (1) of this subsection occurs, each insured bank shall report promptly to the appropriate Federal banking agency any changes or replacement of its chief executive officer or of any director occurring in the next twelve-month period, including in its report a statement of the past and current business and professional affiliations of the new chief executive officer or directors.

“(5) The Comptroller of the Currency shall immediately furnish to the Board of Governors of the Federal Reserve System and to the Federal Deposit Insurance Corporation a copy of any such report required in this subsection and received by him, and the Board of Governors of the Federal Reserve System shall immediately furnish to the Federal Deposit Insurance Corporation a copy of any such report required in this subsection and received by it.

"(6) As used in this section, the term 'appropriate Federal banking agency' shall mean (a) the Comptroller of the Currency in the case of a national banking association or a district bank, (b) the Board of Governors of the Federal Reserve System in the case of a State member insured bank (except a district bank), and (c) the Federal Deposit Insurance Corporation in the case of a State non-member insured bank (except a district bank)."

Approved September 12, 1964.

Public Law 88-341
88th Congress, H. R. 8230
June 30, 1964

AN ACT

To amend section 24 of the Federal Reserve Act (12 U.S.C. 371) to liberalize the conditions of loans by national banks on forest tracts.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second paragraph of section 24 of the Federal Reserve Act (12 U.S.C. 371) is amended to read:

"Any national banking association may make real estate loans secured by first liens upon forest tracts which are properly managed in all respects. Such loans shall be in the form of an obligation or obligations secured by mortgage, trust deed, or other such instrument; and any national banking association may purchase any obligation so secured when the entire amount of such obligation is sold to the association. The amount of any such loan shall not exceed 60 per centum of the appraised fair market value of the growing timber, lands, and improvements thereon offered as security and the loan shall be made upon such terms and conditions as to assure that at no time shall the loan balance exceed 60 per centum of the original appraised total value of the property then remaining. No such loan shall be made for a longer term than three years; except that any such loan may be made for a term not longer than fifteen years if the loan is secured by an amortized mortgage, deed of trust, or other such instrument under the terms of which the installment payments are sufficient to amortize the principal of the loan within a period of not more than fifteen years and at a rate of at least 6 $\frac{3}{4}$ per centum per annum. All such loans secured by first liens upon forest tracts shall be included in the permissible aggregate of all real estate loans prescribed in the preceding paragraph, but no national banking association shall make forest-tract loans in an aggregate sum in excess of 50 per centum of its capital stock paid in and unimpaired plus 50 per centum of its unimpaired surplus fund."

Approved June 30, 1964.

Public Law 88-560
88th Congress, S. 3049
September 2, 1964

AN ACT

To extend and amend laws relating to housing, urban renewal, and community facilities, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Housing Act of 1964".

* * * * *

TITLE X—MISCELLANEOUS

* * * * *

REAL ESTATE LOANS BY NATIONAL BANKS

Sec. 1004. Clause (3) of the third sentence of the first paragraph of section 24 of the Federal Reserve Act is amended to read as follows:

“(3) any such loan may be made in an amount not to exceed 80 per centum of the appraised value of the real estate offered as security and for a term not longer than twenty-five years if the loan is secured by an amortized mortgage, deed of trust, or other such instrument under the terms of which the installment payments are sufficient to amortize the entire principal of the loan within the period ending on the date of its maturity, and”.

* * * * *

Approved September 2, 1964.

RULES AND REGULATIONS OF THE CORPORATION

TITLE 12—BANKS AND BANKING

CHAPTER III—FEDERAL DEPOSIT INSURANCE CORPORATION

PART 329—PAYMENT OF DEPOSITS AND INTEREST THEREON BY INSURED NONMEMBER BANKS

§ 329.6 *Maximum rates*¹² of interest payable on time and savings deposits by insured nonmember banks—(a) *Maximum rate of 4½ percent.*

No insured nonmember bank shall pay interest accruing at a rate in excess of 4½ percent per annum, compounded quarterly¹³ regardless of the basis upon which such interest may be computed, on any time deposit having a maturity date 90 days or more after the date of deposit or payable upon written notice of 90 days or more.

(b) *Maximum rate of 4 percent.* No insured nonmember bank shall pay interest accruing at a rate in excess of 4 percent per annum, compounded quarterly,¹³ regardless of the basis upon which such interest may be computed:

(1) On any savings deposit, or

(2) On any time deposit having a maturity date less than 90 days after the date of deposit or payable upon written notice of less than 90 days. Effective Nov. 24, 1964 (Sec. 9, 64 Stat. 881; 12 U.S.C. 1819. Interprets or applies Sec. 18, 64 Stat. 891; 12 U.S.C. 1828). [F.R. Doc. 64-12135; Filed Nov. 30, 1964, 8:45 a.m., 29 F.R. 15944]

¹² The maximum rates of interest payable by insured nonmember banks on time and savings deposits as prescribed herein are not applicable to any deposit which is payable only at an office of an insured nonmember bank located outside of the States of the United States and the District of Columbia.

¹³ This limitation is not to be interpreted as preventing the compounding of interest at other than quarterly intervals: **Provided**, That the aggregate amount of such interest so compounded does not exceed the aggregate amount of interest at the rate above prescribed when compounded quarterly.

INTERPRETATION

The question has been raised as to the maximum rate of interest payable under revised section 329.6 of the Corporation's rules and regulations on savings deposits that had remained in a bank less than twelve months prior to November 24, 1964, the effective date of the revised section. New maximum rates are not retroactive. Consequently, a savings deposit that has remained on deposit for less than twelve months prior to November 24, 1964, may bear interest at a rate not exceeding 4 percent only for the period beginning with such date and at a rate not in excess of 3½ percent for the period prior to such date, except that if and when a savings deposit, which was in the bank prior to November 24, 1964, has remained in the bank for a full twelve-month period, interest may be adjusted to provide for a yield not in excess of 4 percent from the date of deposit.

PART 330—RECOGNITION OF DEPOSIT OWNERSHIP NOT ON BANK RECORDS

Sec. 330.4—Deposits in Custodial Accounts

INTERPRETATION

§ 330.401 *Recognition of deposit ownership in custodial accounts.* The opinion of the Board of Directors has been requested as to whether a fractional or percentage computation of the interests of beneficial owners of commingled funds on deposit in custodial accounts in banks insured by the Federal Deposit Insurance Corporation meets the requirements of section 330.4 of the Corporation's rules and regulations.

Section 330.4 provides that if the name and interest of an owner of any portion of a specifically designated custodial deposit is disclosed on the records of the person in whose name the deposit is maintained and such records are maintained in good faith and in the regular course of business, such owner will be recognized for all purposes of claim for insured deposits to the same extent as if his name and interest were disclosed on the records of the bank.

Heretofore, section 330.4 has been interpreted to mean that where a portion of commingled funds, held in custody by a depositor for the benefit of various beneficiaries, is deposited in one or more insured banks, the exact interest, in dollars and cents, of each beneficial owner must, at all times, be shown on the records of the depositor and that such interest could not be computed on a fractional or percentage basis.

The Board of Directors has concluded that, if the records of the depositor, maintained in good faith and in the regular course of business, reflect, at all times, the name and ascertainable interest of each beneficial owner in a specifically designated custodial deposit, such interest may be determined on a fractional or percentage basis and each beneficial interest shall be separately insured. This may be accomplished in any manner which indicates that where the funds of a beneficial owner are commingled with other funds held in custody and a portion thereof is placed on deposit in one or more insured banks, his interest in a custodial deposit in any one insured bank would represent at any given time the same fractional share as his share of the total commingled funds. (Sec. 9, 64 Stat. 881, 12 U.S.C. 1819. Interpret or apply Sec. 12, 64 Stat. 887, 12 U.S.C. 1822) [F.R. Doc. 64-4553; Filed, May 6, 1964, 8:45 a.m.; 29 F.R. 6003]

PART 335—SECURITIES OF INSURED STATE NONMEMBER BANKS

NOTE: On December 31, 1964 the Board of Directors of the Corporation adopted a new Part 335 to the Corporation's Rules and Regulations. This new Part, which became effective January 1, 1965, prescribes rules and regulations governing the issuance of securities issued by insured State banks which are not members of the Federal Reserve System. These regulations were issued under the authority of Public Law 88-467 of the 88th Congress, 2d session and were published in the Federal Register of January 12, 1965.

STATE BANKING LEGISLATION 1964

In 1964, the legislatures of 22 States held regular sessions and seven held special sessions. Some of the more important State banking legislation enacted during 1964 is summarized below on a State-by-State basis.

ALABAMA (Special Session)

Authority for certain banks to establish branches based upon amount of capital stock and population of county location of bank	Act 24 SB 107—XXX HB 160—XXX HB 238—XXX
--	--

ALASKA (Regular Session)

Authorization of trust company to establish common trust fund for self-investment	Ch. 14
HB 174	
Nominees of banks permitted to hold investments of banks acting in a fiduciary capacity	Ch. 25
HB 175	
Federally-chartered banks and savings and loan associations exempt from net income tax	Ch. 71
SB 288	
Restrictions on banking interests of State banking officers and employees	Ch. 86
SB 316	

ARIZONA (Regular Session)

Conditions and effect of issuance, conversion and retirement of capital notes and debentures	Ch. 41
HB 230	
Bonus plan restrictions upon savings and loan associations	HB 337
Furnishing of bond, securities, or safekeeping receipt by banks receiving deposits	Ch. 82
SB 158	

CALIFORNIA (Regular Session)

Acceptance of deposits by foreign banks	Ch. 37
HB 21—X	
Taxation of banks, corporations, associations and Massachusetts Trusts	SB 70—X

GEORGIA (Regular Session)

Legal status and nonliability of fiduciary under certain conditions	Act 732
HB 542	
Application for renewal of bank charter	Ch. 547
HB 787	
Legal investments for trust funds of savings and loan associations	Act 664
HB 795	
"Industrial Loan Act of 1964"	Act 758
HB 949	
Fees for application for bank charter	Act 978
SB 71	

KENTUCKY (Regular Session)

Time and attendance of meetings of credit union members	HB 140
Establishment of Industrial Finance Authority	SB 207
Settlement of estates of contested value	SB 27
Establishment of Savings and Loan Association Act	SB 244
Filing exclusion of certain security interests	SB 143
Constructive knowledge of certain financing transactions by custodian bank	SB 212

LOUISIANA (Regular Session)

Authorization of deposit of shares of savings and loan association into cemetery trust funds	Act 279
HB 589	
Saturday as a banking holiday	Act 250
SB 279	
Authority of State Market Commission to make and participate in loans	Act 298
HB 909	
Restrictions on loans by State building and loan associations and Federal savings and loan associations relative to security and purpose of loan	Act 348
HB 584	

Louisiana Trust Code enacted	Act 338
	HB 417
Territorial restrictions on loans by building and loan associations	Act 474
	HB 293
Inapplicability of small loan retail transactions to industrial motor vehicles	Act 523
	HB 1198
Assignment of accounts receivable by debtors	Act 511
	HB 790
Investment of State funds in time certificates of deposit	Act 37
	SB 123
Guaranteed loans by State Market Commission for agricultural and forest facilities	HB 908

MAINE (Special Session)

Joint share accounts in credit unions	SB 651—X
Guaranteed industrial loans and industrial mortgage insurance	SB 688—X
	SB 677—X

MARYLAND (Regular Session)

General and special duties of Bank Commissioner—Organization of Savings Bank	HB 6
Officer and director membership in building or homestead associations	HB 206
Uniform Commercial Code correction relating to bank deposits and collections	HB 88
Imposition of a franchise tax upon Federal savings and loan associations	HB 99
Income tax deduction for loss from shares in savings and loan associations	HB 96
Conditions upon insurance premium financing agreements	HB 354
Restrictions upon the administration of deposits of securities	HB 55
Special regulations relative to currency exchanges	HB 8

MASSACHUSETTS (Regular Session)

Exemption of certain deposits in trust company from limitations on amount	Ch. 279
	HB 677
Restrictions of investment of deposited funds by credit unions	Ch. 222
	HB 678
Limitations upon issuance of real estate loans by credit unions	HB 679
Credit union passbooks as sufficient collateral for bail	Ch. 67
	HB 746
Authorization of savings banks and credit unions to provide group insurance for employees	Ch. 237
	HB 873
Minimum requirements relative to security needed by savings banks' chattel mortgages	Ch. 280
	HB 875
Two-year waiting period for conversion of cooperative banks into Federal savings and loan associations	Ch. 386
	HB 3211
Share and deposit limitations of credit union members	HB 3212
Restrictions upon real estate loans by cooperative banks	HB 3241
1964 regulations for audits and examination of cooperative banks	Ch. 611
	HB 3335
Special regulations for savings deposits not insured by FDIC in guaranty fund of trust companies	Ch. 304
	HB 3356
Payment of savings accounts in name of deceased depositors of national banks or savings and loan associations	Ch. 352
	HB 3396

Saturday as a banking holiday	Ch. 93
	SB 5
Limitation of 90% value of a savings bank's mortgage on certain types of real estate	Ch. 219
	SB 11
Restrictions on loans secured by mortgages of leasehold interests by savings banks	Ch. 220
	SB 12
Authorization of loans by savings banks secured by mortgages on leasehold interests in certain air rights	Ch. 206
	SB 14
Investments by savings banks in certain stocks of fire and casualty insurance companies	Ch. 98
	SB 633
Investments by savings banks in bank and bank holding company stocks	Ch. 232
	SB 691
Establishment of guaranty funds by credit unions as members of Massachusetts Credit Union Share Insurance Corporation	Ch. 208
	SB 694
Authorization of purchase by a bank or group of banks of group accident or health insurance	Ch. 236
	SB 710
Regulations concerning content of reports to directors of trust companies	Ch. 300
	SB 767
Regulation of insurance premium financing agencies	SB 935

MICHIGAN (Regular Session)

Uniform act regulating issuance and sale of certain securities...	HB 109
Annual examination fees for all banks payable to State Treasury	Act 159
	HB 141
Legal investment of State and political subdivisions in home loan corporations or other banks insured by the FDIC	Act 122
	HB 414
Investment of surplus funds of political subdivisions of State in certificates of deposit of banks insured by FDIC	Act 126
	HB 494
Directors' meetings requirements of credit unions	HB 661
1964 regulation governing annual reports and examinations of savings and loans associations	Act 74
	HB 779
"Savings and Loan Association Act of 1964"	Act 156
	SB 1073
Establishment, powers, and duties of the State Banking Department	Act 36
	SB 1136
Uniform Commercial Code amendments relating to commercial-financial transactions	Act 250
	SB 1508

MISSISSIPPI (Regular Session)

Duties and obligations of directors and examining committees of State banks	SB 1826
Appointment of attorney-referees by savings and loan associations for certain purposes	SB 1808
Authorization of savings banks to establish teller drive-in windows	SB 1824
Restrictions on handling of bills of lading by banks	SB 1848
Regulation of distribution of assets of testator by fiduciary and transfer of trust accounts	SB 2060
	SB 2059
Exempt securities of building and loan associations	HB 897

NEW JERSEY (Regular Session)

Minors authorized to contract in their own right for lease of safe-deposit box	Ch. 114
	HB 196
License requirements for independent check-cashing organizations	Ch. 156
	HB 234

Limitations on commissions above expenses payable to certain fiduciaries	Ch. 25 HB 397
Regulations relative to restrictions on bank loans to certain small businesses	Ch. 162 HB 489
Uniform Commercial Code amendments to commercial-financial loan transactions	Ch. 166 HB 591
Savings and Loan Association Act amendments	Ch. 19 SB 24
Prohibition of investment changes by fiduciaries based upon market fluctuations alone	Ch. 50 SB 87
Election, vacancies, and tenure of banking directors	Ch. 32 SB 143
Banking Act of 1948 amendments relative to investments of savings banks	Ch. 70 SB 191
Limitations on types of mortgage loans in which savings banks are authorized to invest	Ch. 98 SB 192
Bank stockholder's preemptive right to purchase stock	SB 262
Restrictions on stock option plans	SB 263

NEW MEXICO (Special Session)

State Park and Recreation Commission bonds as legal investment for savings banks	SB 10—XX
--	----------

NEW YORK (Regular Session)

Restrictions and rules governing the merger of savings banks	Ch. 501 HB 1200
Effect of absence of notice of defense against or claim to draw against corporate funds	Ch. 114 HB 3380
Regulation of the use of the word "savings" by financial institutions	Ch. 115 HB 3383
License required to change location of place of business of licensed lender	Ch. 167 HB 3388
Uniform Commercial Code amendments relating to mortgage loan transactions	HB 3451
Restrictions on loans made by industrial banks to officers, directors, and others	Ch. 250 HB 3478
Separation of N. Y. banking laws from stock corporation laws and general corporation laws	Ch. 849 HB 4641
Limitations upon amount of shares in a credit union permitted to be owned by members	Ch. 594 HB 4234
Restrictions relating to property improvement loans by savings banks and savings and loan associations	Ch. 551 HB 4395
Limitations upon participation by savings banks in investments in bonds and mortgages	Ch. 235 HB 4402
Effect of failure to file declaration or underpayment of estimated tax by certain banks	Ch. 367 HB 5243
Disbursement and ownership of joint deposits and shares in banking organizations	Ch. 157 SB 671
Publication in State paper of certain securities	SB 1083
Restrictions upon the establishment of branches by banks and trust companies	Ch. 160 SB 2076
Related assessments upon deposit of securities by national banks acting as fiduciary	Ch. 248 SB 2241
Investment in bank service corporations by savings banks	Ch. 231 SB 2427

PENNSYLVANIA (Regular Session)

Excise tax on net earnings of mutual thrift institutions HB 128

RHODE ISLAND (Regular Session)

Limitations on investments by savings banks HB 1645

HB 1643

Filing requirement for secured transactions relating to personal property HB 1808

Amended fiduciary powers SB 538

Participation of minors in deposits and shares in credit unions SB 678

Reserve and guaranty fund requirements of non-Federally affiliated banks SB 704

Investment by savings banks or trust companies in investment companies and trusts SB 798

SOUTH CAROLINA (Regular Session)

Unlawfulness of false statements relating to solvency of savings and loan associations Act 864
HB 1696Shareholder voting in savings and loan associations Act 880
HB 2085Proxy voting by shareholders of savings and loan associations Act 879
HB 2084Effect of fictitious payee on negotiable instruments Act 1109
HB 2225Interpretation of the word "capital" under laws of R. I. Act 918
HB 2226Bank examination fees and frequency of examinations Act 950
HB 2228Unlawfulness of fraudulent checks issued for services performed Act 1311
HB 2260Procedures for effecting adverse claim on bank deposit when claim not based on fiduciary relationship or court order Act 1339
HB 2587Composition of State Bank Central Board Act 724
SB 356

Bank accounts of foreign insurance companies SB 519

SOUTH DAKOTA (Regular Session)

Investments by savings banks in corporations organized to hold title of bank's premises HB 644

Penalties for over-charging for instalment loans SB 183

VERMONT (Special Session)

Limitations on amortization of bank mortgage loans HB 44—X

Disposition of abandoned bank deposits or other securities held by banks HB 15—X

VIRGINIA (Regular Session)

Payment of subscriptions to capital stock of banks Ch. 58

HB 14

Charges made by banks on certain secured mortgage transactions not to exceed rate of FHA Ch. 438
HB 326

Qualifications and requisites of fiduciaries HB 380

Disposition, control, and audit of common trust funds by savings banks Ch. 436
HB 422

Appointment and qualifications of trustees HB 423

Disposition and disbursement of abandoned funds by savings banks	HB 425
Limitations on loans secured by secondary lien on real property	Ch. 150
	HB 482
Interest rates payable by banks on savings deposits	Ch. 486
	HB 483
Taxation of stock of bank holding companies	Ch. 52
	SB 39
Savings and loan associations permitted to act as custodian under Uniform Gifts to Minors Act	Act 55
	SB 62
Legal investments of savings and loan associations	Act 151
	SB 160
Uniform Commercial Code amendments relating to negotiable instruments	Ch. 314
	SB 222
Adoption of Uniform Commercial Code	Ch. 219
	SB 1

DEPOSIT ACCOUNTS AND INSURANCE COVERAGE

PART THREE

INTRODUCTION

The survey of November 18, 1964, was the ninth request for special reports of deposits in all insured banks. These surveys have been made at irregular dates back to October 1, 1934, to aid the Corporation in estimating its liability in insuring bank deposits.

The 13,795 banks insured by the Federal Deposit Insurance Corporation on November 18, 1964 reported 175 million deposit accounts totaling \$338 billion. Of these accounts, 97.2 percent had balances of \$10,000 or less and, therefore, were fully protected by Federal deposit insurance. The amount of deposits insured in these accounts and in larger accounts in which the first \$10,000 was covered by insurance totaled \$184 billion, or 54.5 percent of all deposits in insured banks.¹

Since the last previous comparable survey in 1955, the number of accounts in insured banks increased by 45 million, and the amount of deposits by \$135 billion. Despite this growth and a significant increase in the average size of account, the proportion of accounts fully insured declined only slightly from the 1955 figure of 98.2 percent. The percentage of total deposits covered by deposit insurance was also slightly below the 1955 level (55.1 percent).

ACCOUNTS AND DEPOSITS AT FOUR SPECIAL CALL DATES

Table 16 summarizes key data from four special calls at intervals of approximately a decade, dating back to the 1936 survey. Changes in the amounts and proportions of insured accounts between the 1945 and the 1955 calls were influenced primarily by the statutory increase in maximum insurance coverage from \$5,000 to \$10,000 per depositor enacted in 1950. Table 17 shows percentage changes in the number and average size of accounts and in the amount of total and insured deposits in insured banks during each of three periods.

While the number of insured banks has not changed significantly over the past three decades, dramatic increases have occurred in the number of bank accounts and in the amount of deposits. The 175 million bank accounts in 1964 were almost three times the number in 1936. Total deposits experienced a six-fold increase over the period and reached \$337.5 billion. Deposits per capita rose from \$354 in 1936 to \$1,738 in 1964, a four-fold increase.

¹ Deposits reported in the special deposit surveys differ slightly in concept from the legal definition of deposits applied by the Corporation when a bank is placed in receivership, and from deposits reported in the regular call reports of condition. These differences are explained in the Appendix at the end of this section.

TABLE 16. ACCOUNTS AND DEPOSITS, ALL INSURED BANKS, SPECIAL CALL DATES, 1964, 1955, 1945, AND 1936

Item ¹	Nov. 18, 1964	Sept. 21, 1955	Oct. 10, 1945	May 13, 1936
Number of banks	13,795	13,498	13,481	14,148
Number of accounts (in thousands):				
Total	174,787	129,713	92,333	58,785
Demand (IPC)	70,895	52,212	35,622	22,109
Savings and time (IPC)	86,683	67,246	51,509	33,915
Other	17,208	10,256	5,203	2,761
Proportion of accounts fully protected by deposit insurance:²				
All accounts	97.2%	98.2%	96.4%	98.4%
Demand (IPC)	97.8	97.6	95.1	98.1
Savings and time (IPC) ³	96.5	98.8	97.9	99.0
Other	97.7	97.4	94.8	93.6
Number of accounts per 100 population:⁴				
Total	90	77	68	45
Demand (IPC)	37	31	26	17
Savings and time (IPC)	45	40	38	26
Other	9	6	4	2
Average size of accounts:				
All accounts	\$1,931	\$1,563	\$1,523	\$785
Demand (IPC)	1,747	1,918	2,016	892
Savings and time (IPC)	1,761	964	743	399
Other	3,547	3,683	5,853	4,670
Amount of deposits (in millions):				
Total	\$337,522	\$202,787	\$140,603	\$46,168
Demand (IPC)	123,855	100,166	71,887	19,738
Savings and time (IPC) ⁵	152,636	64,846	38,263	13,536
Other	61,031	37,775	30,453	12,894
Amount of insured deposits (in millions):²				
Total	\$184,114	\$111,755	\$65,859	\$20,456
Demand (IPC)	60,386	47,186	28,705	7,620
Savings and time (IPC) ⁵	115,413	59,019	34,597	11,229
Other	8,315	5,550	2,557	1,607
Proportion of deposits insured:²				
Total deposits	54.5%	55.1%	46.8%	44.3%
Demand (IPC)	48.8	47.1	39.9	38.6
Savings and time (IPC)	75.6	91.0	90.4	83.0
Other ³	13.6	14.7	8.4	12.5
Deposits per capita:⁴				
Total	\$1,738	\$1,211	\$1,036	\$354
Demand (IPC)	638	598	530	151
Savings and time (IPC)	786	387	283	104
Other	314	225	224	99

¹ IPC refers to individuals, partnerships, and corporations.

² With insurance coverage of \$10,000 per account in 1964 and 1955, and \$5,000 per account in 1945 and 1936.

³ In 1945 and 1936, for insured commercial banks only.

⁴ Computed from estimated population at midyear (States and other areas) in thousands: 1964—194,184; 1955—167,518; 1945—135,667; 1936—130,362.

⁵ For 1936 and 1945 includes all insured deposits in mutual savings banks. In 1955 insured deposits in savings and time accounts were 99.3 percent of all insured deposits in mutual savings banks.

Note: Due to rounding differences, components may not add to totals.

There have been less dramatic, but nonetheless significant, changes in the average size of accounts over the period. Rising by almost 100 percent between 1936 and 1945, the average account size in 1945 was \$1,523. After remaining near that level through 1955, it rose to \$1,931 at the time of the 1964 survey.

One interesting change has been the shift in the average size of demand accounts of business and individuals as compared to time and savings accounts. In 1936 the average demand account was \$892, compared with only \$399 for savings and time accounts. The average size of each type of account doubled from 1936 to 1945. Since the end of World War II, however, the average demand account has declined somewhat in size, while the average savings and time account has doubled again and at \$1,761 exceeds the average demand account.

Various factors may be mentioned as influential in the comparatively rapid growth in recent years in the average size of savings and time accounts of individuals and businesses. Larger savings have resulted from higher personal incomes, and from the existence and expectation of relatively stable price levels. Additionally, as opportunities open to banks for lending and investing profitably

TABLE 17. PERCENTAGE CHANGES IN NUMBER OF ACCOUNTS AND AMOUNT OF DEPOSITS, ALL INSURED BANKS, SELECTED PERIODS

Item ¹	1955 to 1964	1945 to 1955	1936 to 1945
Number of accounts—total	+ 34.7%	+ 40.5%	+ 57.1%
Demand (IPC).....	+ 35.8	+ 46.6	+ 61.1
Savings and time (IPC).....	+ 28.9	+ 30.6	+ 51.9
Other.....	+ 67.8	+ 97.1	+ 88.4
Amount of deposits—total	+ 66.4	+ 44.2	+ 204.5
Demand (IPC).....	+ 23.6	+ 39.3	+ 264.2
Savings and time (IPC).....	+ 135.4	+ 69.5	+ 182.7
Other.....	+ 61.6	+ 24.0	+ 136.2
Amount of insured deposits—total ...	+ 64.7	+ 69.7	+ 222.0
Demand (IPC).....	+ 28.0	+ 64.4	+ 276.7
Savings and time (IPC).....	+ 95.6	+ 70.6	+ 208.1
Other.....	+ 49.8	+ 117.1	+ 59.1
Average size of accounts:			
All accounts.....	+ 23.5	+ 2.6	+ 94.0
Demand (IPC).....	- 8.9	- 4.9	+ 126.0
Savings and time (IPC).....	+ 82.7	+ 29.7	+ 86.2
Other.....	- 3.7	- 37.1	+ 25.3

¹ IPC refers to individuals, partnerships, and corporations.

have increased, they have bid more aggressively for funds, through greater use of certificates of deposit in large denominations and by paying higher interest rates on savings and time deposits, the latter permitted by a liberalization of interest rate regulations. At the same time, growth of demand deposits has been slowed in part by the prohibition of interest on them in a period of rising interest rates and by the development of various means of economizing on the size of demand deposit balances.

With respect to the proportions of accounts fully protected and of deposits insured, Table 16 reveals, for the most part, only slight differences among the survey dates. Between 1936 and 1945 there was a decline in the proportion of fully insured accounts but an increase in the percentage of total deposits insured. Both ratios rose following the 1950 increase in coverage from \$5,000 to \$10,000, and both declined between 1955 and 1964.

Changes in the proportion of fully insured accounts. Between 1955 and 1964 the proportion of accounts fully protected declined from 98.2 percent to 97.2 percent. Declines occurred in both commercial banks and mutual savings banks, but not in all types of accounts. There was a slight increase in the proportion of demand accounts of business and individuals that were fully protected, as well as in such United States Government accounts.

The most notable change was in time and savings accounts of business and individuals, where the proportion below \$10,000 declined from 98.8 percent in 1955 to 96.5 percent in 1964. Since this type of account predominates in mutual savings banks, the decline there was sharper, from 98.2 percent to 94.0 percent. There was substantial relative growth in accounts of \$10,000 to \$25,000 in both mutual savings and commercial banks, and also sharp increases in accounts over \$100,000.

Changes in the proportion of insured to total deposits. Deposits protected by insurance have increased relatively faster than total deposits in insured banks over the past three decades. From 1936 to 1964 the proportion of total deposits insured rose from 44.3 percent to 54.5 percent. The chief factor in this change was the 1950 statutory increase in insurance coverage; this is indicated by the rise in deposits insured from 48.8 percent to 54.3 percent between the 1949 and 1951 survey dates. This interpretation is further supported by the finding in the 1951 survey that the percentage of deposits insured would have declined between 1949 and 1951 had insurance coverage remained at the old level. Other factors tending to increase the proportion of insured deposits have been the latitude for growth in the average account before it

reaches the insurance maximum and the opening of many new accounts below the insured limit, notably the sharp rise in small-size special checking accounts.

Nevertheless, between 1955 and 1964 the proportion of insured to total deposits declined slightly. One possible factor in this development has been the obscuration of the insured limit in the attitude of depositors as deposit insurance comes to be taken for granted. Also contributing to this result has been the substantial growth in the demand balances of business, which cannot be split as readily as personal deposits for purposes of extending insurance coverage. The development of the time certificate of deposit in recent years as an instrument for conserving or attracting bank funds may also have tended to reduce the proportion of insured deposits, depending upon the source of the funds, for such certificates are issued in large denominations far in excess of the insured maximum.² From a level of about \$3 billion in 1955, representing about 6 per cent of savings and time deposits,³ certificates of deposit outstanding (both negotiable and non-negotiable) have risen to upwards of \$30 billion, and currently account for over one-fourth of all savings and time deposits in commercial banks.

In commercial banks' business and personal savings and time accounts of more than \$100,000, which include substantial amounts of certificates of deposit, deposits reached \$20 billion, a nine-fold increase over 1955. Smaller size accounts also increased, but much less rapidly: deposits in accounts between \$25,000 and \$100,000 increased less than four times while deposits in accounts from \$10,000 to \$25,000 slightly more than doubled. Meanwhile, for deposits in accounts of \$10,000 or less, the increase was only four-fifths during the period.

The decline between 1955 and 1964 in the proportion of deposits insured was reflected sharply in the experience of mutual savings banks, which showed an upsurge of deposits in accounts above \$10,000. In 1955, 84.1 percent of all deposits in mutual savings banks were in accounts of \$10,000 or less; by 1964 this ratio had dropped to 60.2 percent. Conversely, the proportion of total deposits in accounts of \$10,000 to \$25,000 rose from 15.0 percent to 35.2 percent, and larger-size accounts also had greater proportions of total deposits than in 1955.

² A 1963 Federal Reserve Survey showed that 90 percent of the negotiable certificates of deposit were issued in denominations of \$100,000 and larger. The rapid increase in the use of negotiable certificates of deposit began in 1961. *Federal Reserve Bulletin*, April, 1963, p. 460.

³ Estimated. On June 6, 1957 insured commercial banks had outstanding \$3.2 billion of certificates of deposit and time and savings deposits of \$50.8 billion.

DISTRIBUTIONS OF ACCOUNTS AND DEPOSITS IN 1964

Like previous deposit surveys, the latest one found that there is greater variation in the proportions of deposits insured than in the percentages of accounts that are fully protected, when accounts are classified in various ways.

Accounts and deposits in insured commercial banks. On November 18, 1964, the 13,468 insured commercial banks reported 155 million accounts with deposits totaling \$295 billion. Of these accounts, 97.6 percent were fully protected by deposit insurance; 37.0 percent of the deposits were within the insurance maximum of \$10,000 for each depositor. Both percentages were slightly below the comparable proportions in 1955. Table 18 shows some of the significant changes in accounts and deposits in insured commercial banks between the 1955 and 1964 survey dates.

**TABLE 18. ACCOUNTS AND DEPOSITS IN INSURED
COMMERCIAL BANKS, GROUPED BY SIZE OF ACCOUNT,
SEPTEMBER 21, 1955 AND NOVEMBER 18, 1964**

Account or deposit item	Total	Accounts of—			
		\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Accounts:					
Number (in thousands)					
1964	154,975	151,226	2,657	830	263
1955	114,568	112,551	1,334	514	169
Percent of total					
1964	100.00%	97.58%	1.71%	.54%	.17%
1955	100.00	98.24	1.16	.45	.15
Deposits:					
Amount (in millions)					
1964	\$295,378	\$109,272	\$37,617	\$38,684	\$109,804
1955	181,849	71,295	19,551	23,912	67,091
Percent of total					
1964	100.00%	36.99%	12.74%	13.10%	37.17%
1955	100.00	39.21	10.75	13.15	36.89
Average size of account:					
1964	\$1,906	\$723	\$14,158	\$46,607	\$417,506
1955	1,587	633	14,656	46,521	396,988
Percentage change, 1955-1964:					
Number of accounts	35.27%	34.36%	99.18%	61.48%	55.62%
Amount of deposits	62.43	53.27	92.40	61.78	63.66
Average size of accounts	20.10	14.22	-3.40	.18	5.17

Note: Due to rounding differences, components may not add to totals.

Grouping of insured commercial banks by class of bank shows little variation in the proportions of accounts fully protected, but fairly wide differences in the proportions of deposits insured. The latter largely reflect variations in the composition of deposits and size of banks. For example, State banks that are not members of the Federal Reserve System, and as a group comprise the smallest banks, had 69.4 percent of their deposits insured, appreciably higher than national banks or other State commercial banks. The proportions of accounts fully protected and deposits insured for the different classes of insured commercial banks and for insured mutual savings banks, in 1955 and 1964, are shown in Table 19.

TABLE 19. PROPORTIONS OF FULLY PROTECTED TO TOTAL ACCOUNTS AND INSURED TO TOTAL DEPOSITS, BY CLASS OF BANK, SEPTEMBER 21, 1955, AND NOVEMBER 18, 1964

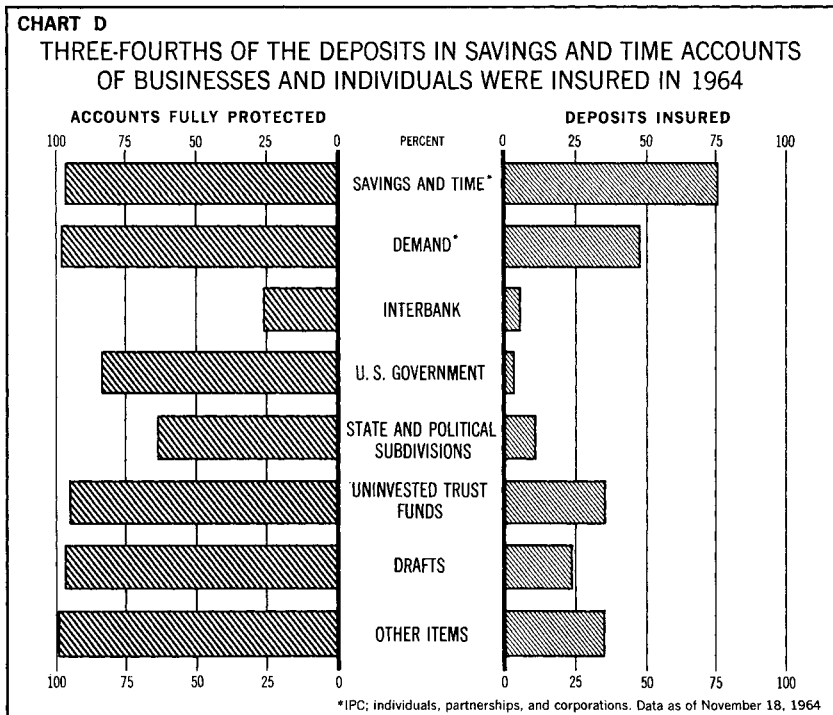
Class of bank	Number of banks		Proportion of accounts fully protected		Proportion of deposits insured	
	1964	1955	1964	1955	1964	1955
All insured banks	13,795	13,498	97.2%	98.2%	54.5%	55.1%
Mutual savings banks	327	220	94.0	98.2	88.6	96.9
Commercial banks:						
National.....	4,755	4,725	97.5	98.2	48.6	49.2
State, members F.R. System.....	1,459	1,856	97.1	97.8	40.0	41.2
State, not members F.R. System.....	7,254	6,697	98.2	98.7	69.4	73.6

Accounts and deposits in insured mutual savings banks. The 327 mutual savings banks insured by the Corporation on the survey date had nearly 20 million accounts and deposits totaling \$42 billion. Accounts fully protected by deposit insurance comprised 94.0 percent of the total, and contained 60.2 percent of total deposits. Both percentages were appreciably below 1955 levels, reflecting rapid growth since that time in savings and time accounts above \$10,000; nearly all deposits of mutual savings banks are in savings and time accounts. Detailed data on accounts and deposits of insured mutual savings banks on the survey date are shown in Tables 36 and 37.

Insurance coverage by type of account. Only when data are arranged by type of account is there wide variation in the pro-

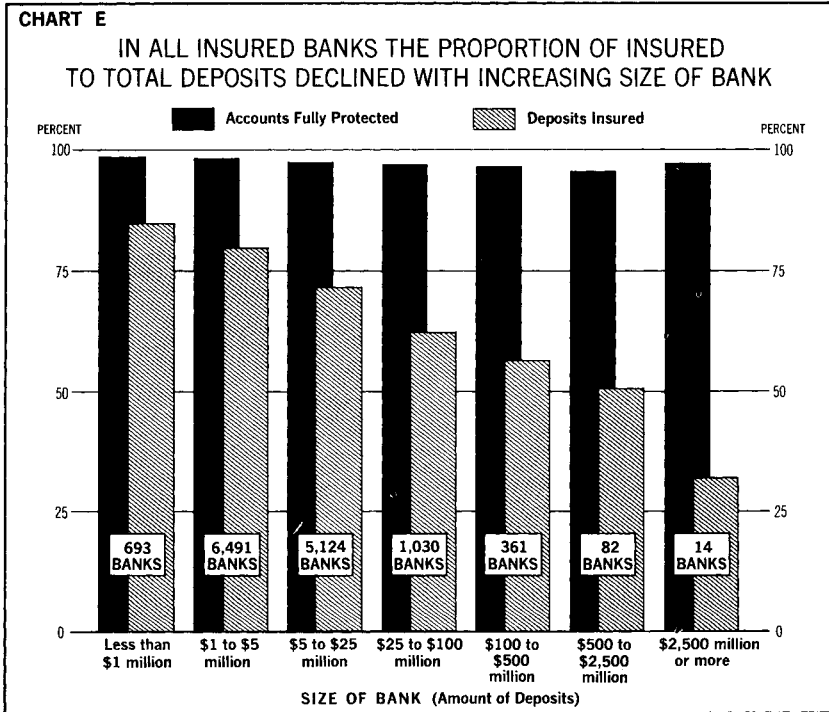
portion of accounts fully protected by deposit insurance. This is illustrated by Chart D. Slightly over one-fourth of the interbank accounts and a little less than two-thirds of State and political subdivision accounts were fully insured. A much higher proportion of United States Government accounts were fully protected, while a still higher proportion of business and personal accounts were fully insured.

The range was even wider for the proportion of deposits insured among the various types of accounts. Over three-fourths of savings and time deposits of individuals and business were insured, but no other type of account had more than one-half of the deposits therein insured. For United States Government deposits, the ratio was a very low 3.7 percent, despite the fact that 84.1 percent of all U. S. Government accounts were fully insured. Government deposits are usually protected by surety bonds or by pledges of securities in addition to deposit insurance.



Insurance coverage by size of bank. The consistently high proportion of accounts fully protected by insurance in all sizes of banks was coupled with a declining proportion of deposits insured with increasing size of bank. This reflects the fact that the larger banks, usually located in the larger commercial centers, attract

accounts with very large balances. This characteristic is illustrated in Chart E, which shows that in banks of all sizes upwards of 95 percent of the accounts were fully protected, but that the proportion of deposits insured varied widely by size of bank. The range was from 87.8 percent in the smallest banks to 31.9 percent in the 14 largest banks.

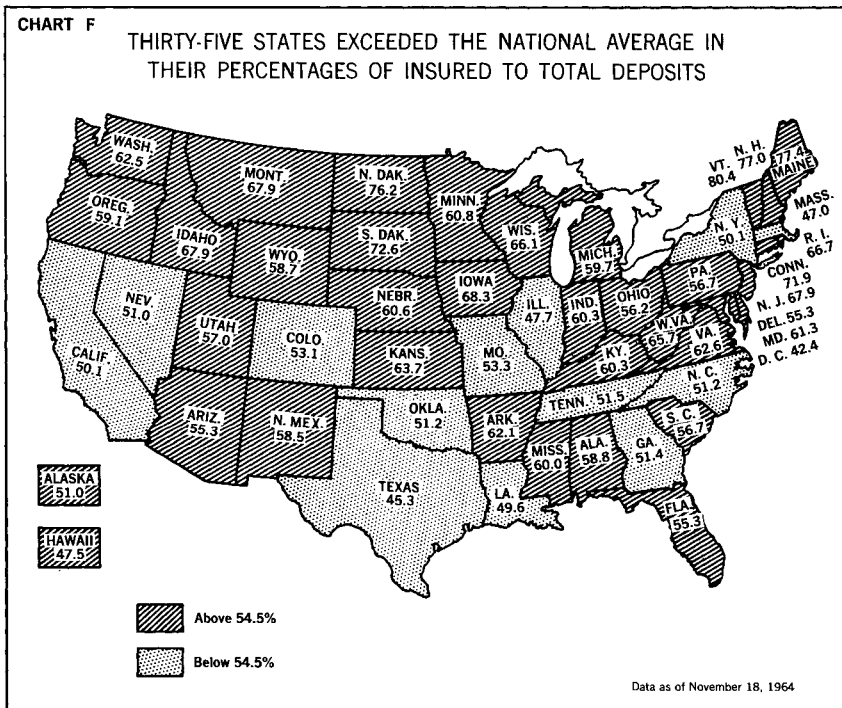


Insurance coverage by size of population center. The grouping of banks by population center exhibits a pattern similar to that shown by size of bank. Again, while most accounts were fully protected, the coverage of deposits ranged downward from 83.9 percent in the smallest communities to 43.1 percent in the largest metropolitan centers. These disparities reflect substantial interbank and corporate deposits and large savings and time deposits in the larger population centers.

Accounts and deposits in banks grouped geographically. The 1964 survey exhibited little variation among the States in the percent of accounts with balances of \$10,000 or less. New York had the smallest proportion of such accounts, 95.0 percent, influenced in large part by the New York City ratio of 93.8 percent. South Carolina with 98.5 percent had the highest State ratio. In other States,

accounts with balances of \$10,000 or less ranged between 96.6 and 98.3 percent of total accounts.

There were much wider variations among the States in the proportions of insured to total deposits. The ratios ranged from a low of 42.4 percent in the District of Columbia to a high of 80.4 percent in Vermont. Five other States showed less than 50.0 percent of deposits protected by insurance, while only three additional States had coverage of 75 percent or more. The State-by-State figures are shown in Chart F.



Deposit survey data for the largest 53 Standard Metropolitan Statistical Areas and 25 cities are shown in Table 23. No SMSA nor city had less than 93.8 percent of its bank accounts fully protected. The ratios of insured to total deposits averaged 49.0 in the 53 SMSA's and 41.8 percent in the 25 cities. Among the cities, Dallas' ratio of 29.0 percent was the lowest, and Buffalo's 66.1 percent was the highest.

DEPOSITOR PROTECTION UNDER DIFFERENT COVERAGE LIMITATIONS

Under present law, accounts of \$10,000 or less, plus the insured component of larger accounts, comprise the Corporation's liability

in insuring bank deposits. What the liability might be if coverage were extended is also a matter of considerable interest. Accordingly, the surveys have obtained data on accounts and deposits above the insured limit as a tentative basis for projecting possible liability, a procedure which necessarily assumes that the distribution of accounts and deposits would remain the same under a higher insurance limit.

Insurance protection under alternative coverages. In both the 1955 and the 1964 surveys each insured bank was asked to report the number of its deposit accounts and the amount of deposits in those accounts by the following sizes: \$10,000 or less; \$10,000 to \$25,000; \$25,000 to \$100,000; and more than \$100,000. Such data are useful for evaluating proposals to extend coverage to higher deposit maximums, and for other analytical purposes. Table 20 shows for all insured banks, as of November 18, 1964, the number of accounts fully protected and deposits insured, assuming alternative amounts of maximum coverage per account. As noted in the Appendix, these data relate to accounts, and deposits therein, whereas the insurance limitation applies to each depositor.

The survey shows that raising the insurance limit from \$10,000 to \$25,000 per depositor would add an additional 3.8 million accounts to those fully protected, and would increase by \$31 billion the amount of deposits insured by the Corporation. Further extension of coverage from \$25,000 to \$100,000 would add about 900,000 accounts to the number fully protected, and would increase the amount of insured deposits by \$38 billion. Telescoping the two step-ups, an increase in coverage from \$10,000 to \$100,000 per account would increase by 2.8 percent the number of accounts fully protected and by 37.7 percent the amount of insured deposits.

An extension of the insurance program from the present \$10,000 limitation to full coverage of all deposits would add less than 5 million accounts to the number fully protected, but it would increase insured deposits by \$153 billion. The increase in the number of accounts fully protected would be 3 percent as compared to a rise in the amount of insured deposits of 83 percent.

The percentage of accounts fully protected, if the insurance limit were \$25,000, would increase to 99.4 percent, and deposit coverage would rise to 63.9 percent. If the insurance limit were \$100,000, again assuming no change in the distribution of deposits because of the higher coverage, the percentage of fully protected accounts would be 99.9 percent, and deposit coverage, 75.1 percent. The first upward step in coverage, from \$10,000 to \$25,000, would thus add slightly more to the proportion of accounts fully

protected, but somewhat less to the proportion of deposits insured than would the second step to \$100,000.

Detailed data concerning the number of accounts fully protected and deposits insured, assuming these alternative amounts of maximum coverage per account, are shown in Tables 38-40.

TABLE 20. ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED WITH SPECIFIED AMOUNTS OF MAXIMUM COVERAGE, ALL INSURED BANKS, NOVEMBER 18, 1964

Item	Accounts fully protected with maximum coverage of			
	\$10,000	\$25,000	\$100,000	Unlimited coverage
	Number			
Total, all insured banks	169,841,878	173,652,480	174,522,933	174,787,244
Incremental number		3,810,602	870,453	264,311
Incremental percentages		2.24%	0.50%	0.15%
Cumulative number from \$10,000		3,810,602	4,681,055	4,945,366
Cumulative percentages from \$10,000		2.24%	2.76%	2.91%
Percentage fully protected	97.17%	99.35%	99.85%	100.00%
	Amount (in thousands)			
Total, all insured banks	\$184,113,567	\$215,501,183	\$253,590,183	\$337,521,905
Incremental amounts		\$ 31,387,616	\$ 38,089,000	\$ 83,931,722
Incremental percentages		17.05%	17.67%	33.10%
Cumulative amounts from \$10,000		\$ 31,387,616	\$ 69,476,616	\$153,408,338
Cumulative percentages from \$10,000		17.05%	37.74%	83.32%
Percentage insured	54.55%	63.85%	75.13%	100.00%

Concentration of risk to the Corporation. The fact that a relatively small number of banks holds a large share of deposits is one dimension of the risk to the Corporation. Less than 1 percent of the insured banks (96) held 32 percent of all insured deposits on the survey date. The 14 largest banks had \$22.4 billion of insured deposits or about eight times the amount of the Corporation's deposit insurance fund. Other measures of concentration, such as by geographic area or population of banking center, are weighted by these individually large banks.

The distribution of total deposits in insured banks also has an important bearing on the potential liability of the Corporation. Banks with a large proportion of their deposits uninsured generally hold large amounts of interbank deposits; these uninsured deposits are more highly concentrated than insured deposits in the large banks and in banks in large cities. Failure of such a bank could cause difficulties in correspondent banks with relatively larger amounts of insured deposits. Thus consideration of insured deposits alone does not portray accurately the total impact of these large banks upon the Corporation's possible liability.

DETAILED STATISTICS

For those interested in more detailed information than that offered in the preceding pages, additional data are presented in Tables 21-41. The data are presented in various configurations: by type and size of account, type of bank, by Federal Deposit Insurance Corporation District, by State, by population of center in which located, and by percent of deposits insured.

Comparisons may be made with the 1955 survey as follows: Tables 21 and 24-41 correspond with Tables 35 and 37-54, respectively, of the Corporation's 1955 Annual Report. Tables 23-24 expand Table 36 of the 1955 Annual Report by including data for additional cities and for each of the 53 Standard Metropolitan Statistical Areas with a population of 500,000 or more in 1960.

Where percentages occur in the detailed tables, they have been rounded to the nearest one-tenth of 1 percent. Due to rounding differences, neither percentages nor deposit data necessarily add to totals.

APPENDIX

In these special surveys banks have been asked to report the number of their deposit accounts of various types, and balances in these accounts grouped in size categories. While data showing deposits in the combined accounts of each depositor holding more than one account would have been desirable, only in the first survey were banks asked to undertake the additional task of reporting this information.

The deposit insurance law provides for insurance protection to a maximum of \$10,000 in an insured bank for each depositor. For this purpose, all deposits held in the same right and capacity in a given bank, including deposits in branches, are combined, and from this total a deduction is made for any matured debt owed the bank by the depositor.

The amount of insured deposits computed from the deposit surveys thus does not agree exactly with the amount obtaining when a bank is placed in receivership. Differences result from the fact that when an insured bank is placed in receivership, some accounts on the bank's books, such as those of estates of decedents or of beneficial trusts, must be divided to ascertain amounts due each depositor on funds maintained by him in different rights and capacities. In addition, banks placed in receivership frequently are found to have various accounts not shown on the bank's books.

The number of accounts reported in the deposit surveys exceeds the number of depositors, probably by a sizeable amount; however, it is estimated that the Corporation's insurance liability under the definitions and procedures applicable to banks placed in receivership is only slightly smaller than its liability calculated from the survey data. It was shown, for example, in the 1951 survey that 95 percent of the demand accounts of individuals, partnerships and corporations and 96 percent of their savings and time accounts, had balances of less than \$5,000. The average balance in all accounts of less than \$10,000 was \$690 in 1951 and \$793 in 1964. These data suggest that the vast majority of depositors holding more than one account have had less than \$10,000 in the combined accounts.

* * * *

Figures of deposits in the special survey differ from deposits as given in the "reports of condition" obtained by the Federal supervisory agencies on at least four dates each year. Outstanding bank drafts and advices or authorizations to charge a bank's balance in another bank, and reciprocal demand deposits with other banks, are included in the survey as deposit liabilities insured by the Corporation, but are excluded from deposits in the reports of condition. The latter are also used with modification as the base for the computation of deposit insurance assessments.

INSTRUCTIONS FOR PREPARATION OF SUMMARY OF DEPOSITS, FORM 89—CALL NO. 8, AS OF THE CLOSE OF BUSINESS NOVEMBER 18, 1964

GENERAL INSTRUCTIONS

Each bank operating a branch or branches is requested to submit a consolidated report for the bank as a whole including deposits of all domestic branches and of those branches in Puerto Rico, Guam, or the Virgin Islands, the deposits of which are accorded insurance coverage. Do not include interbranch deposits (amounts due to branches and head office) in making the consolidated report.

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.

NUMBER OF ACCOUNTS AND AMOUNT OF DEPOSITS

All deposit liabilities of the bank should be included at items 1 through 8 of this statement even though some of these deposits may be excluded from deposits for Report of Condition purposes. For the purpose of this report include commercial, checking, savings, time, thrift accounts, certificates of deposit, officers' or cashiers' checks, travelers' checks, certified checks, outstanding drafts, letters of credit, and trust funds held in the trust department or on deposit in any other department of the bank.

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

Item 6, "Trust funds," which is found only in banks having trust powers and which is computed from the record of the trust department. The item "Trust funds" 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 held in any other department of the bank, and trust department checks outstanding. 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;

Item 7, "Outstanding bank drafts," which is to be determined by the bank as of November 18, 1964. Include outstanding drafts drawn for any purpose on a correspondent or a Federal Reserve bank.

Item 8, "All other deposits," which will include letters of credit and travelers' checks issued for money or its equivalent; bank money orders; certified checks outstanding; cashiers' and other officers' checks outstanding regardless of the purpose for which drawn; and amounts due to Federal Reserve bank (transit account) represented by authorizations (other than outstanding drafts) to charge the reporting bank's clearing balance or reserve account.

Report in the column "Amount of deposits" the bank's deposit liabilities, by type of deposit and size of account. Show in the column "Number of accounts" the number of accounts corresponding to these deposits. The entire amount of an account should be included under the appropriate subitem. For example, the entire \$17,493.65 of an account of \$17,493.65 should be placed in subitem (g) headed "\$10,000.01 to \$25,000.00." Do not enter \$10,000.00 in subitem (f) headed "10,000.00 or less" and \$7,493.65 in subitem (g) headed "\$10,000.01 to \$25,000.00." Only those accounts the entire balance of which does not exceed \$10,000.00 should be included in subitem (f) headed "\$10,000.00 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 money or its equivalent, outstanding draft, certified and officer's check. However, all travelers' checks outstanding in the same name should be combined and reported as one account.

FDIC Form 89- Call No. 8

SUMMARY OF DEPOSITS

As of the close of business November 18, 1964

Name and Address of Bank

Please read carefully the accompanying "Instructions for the Preparation of Summary of Deposits." For each item include all deposit liabilities even though some may be excluded from deposits for Report of Condition purposes.

TYPE OF DEPOSIT	SIZE OF ACCOUNT	NUMBER OF ACCOUNTS	AMOUNT OF DEPOSITS	
			DOLLARS	CTS
1. Demand deposits of individuals, partnerships, and corporations (exclude trust funds of own trust department)	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
2. Savings and time deposits of individuals, partnerships, and corporations (exclude trust funds of own trust department)	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
3. Deposits of U. S. Government (include postal savings)	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
4. Deposits of States and political subdivisions	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
5. Deposits of domestic and foreign banks (include amounts "due to other banks" without deduction of any amounts "due from other banks"—exclude amounts due to own branches or head office)	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
6. Trust funds as recorded in own trust department (i.e., all trust funds received or held in cash in the trust department, and held or deposited in own banking dept.)	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
7. Outstanding bank drafts	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
8. All other deposits	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	
9. Total deposits (total of items 1 through 8)	\$10,000.00 or less	a	f	
	\$10,000.01 to \$25,000.00	b	g	
	\$25,000.01 to \$100,000.00	c	h	
	\$100,000.01 or more	d	i	
	Total	e	j	

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

(Name and title of officer)

(Signature of above officer)

RETURN ORIGINAL (WHITE) TO FDIC, WASHINGTON, D. C. 20429
RETAIN DUPLICATES (BUFF) FOR YOUR FILES

Table 21. ACCOUNTS FULLY AND PARTIALLY PROTECTED AND DEPOSITS INSURED, ALL INSURED BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of banks	Number of accounts			Percent of accounts		Deposits (in thousands)					Percent of total deposits insured
		Total	Fully protected ¹	Partially protected ²	Fully protected	Partially protected	Total	Insured			Uninsured in partially protected accounts	
								Total insured	In fully protected accounts	In partially protected accounts		
Total United States	13,795	174,787,244	169,841,878	4,945,366	97.2%	2.8%	\$337,521,905	\$184,113,567	\$134,659,907	\$49,453,660	\$153,408,338	54.5%
50 States and D. C.	13,787	174,201,769	169,263,799	4,937,960	97.2	2.8	336,846,875	183,738,751	134,359,151	49,379,600	153,108,124	54.5
Other areas	8	585,485	578,079	7,406	98.7	1.3	675,030	374,816	300,756	74,060	300,214	55.5
FDIC District												
District 1	530	11,677,780	11,337,931	339,849	97.1	2.9	19,766,440	12,302,573	8,904,083	3,398,490	7,463,867	62.2
District 2	735	34,714,221	33,163,067	1,551,154	95.5	4.5	95,019,927	49,668,015	34,156,475	15,511,540	45,351,912	52.3
District 3	1,145	20,126,334	19,637,358	488,976	97.6	2.4	34,887,188	19,722,028	14,832,268	4,889,760	15,165,160	56.5
District 4	883	12,126,578	11,893,541	233,037	98.1	1.9	17,308,960	9,894,668	7,564,298	2,330,370	7,414,292	57.2
District 5	1,241	9,173,635	8,962,249	211,386	97.7	2.3	15,233,772	8,455,520	6,341,660	2,113,860	6,778,252	55.5
District 6	1,505	9,764,686	9,542,344	222,342	97.7	2.3	17,272,831	9,488,672	7,265,252	2,223,420	7,784,159	54.9
District 7	1,365	15,212,873	14,886,118	326,755	97.9	2.1	24,288,656	14,910,595	11,643,045	3,267,550	9,378,061	61.4
District 8	1,680	11,764,118	11,402,112	362,006	96.9	3.1	27,261,715	13,858,775	10,238,715	3,620,060	13,402,940	50.8
District 9	1,172	5,529,951	5,416,165	113,786	97.9	2.1	8,999,142	5,808,407	4,670,547	1,137,860	3,190,735	64.5
District 10	1,702	6,704,760	6,535,675	169,085	97.5	2.5	11,956,736	6,812,407	5,121,557	1,690,850	5,144,329	57.0
District 11	1,399	11,101,652	10,802,908	298,744	97.3	2.7	22,085,136	10,474,368	7,486,928	2,987,440	11,610,768	47.4
District 12	438	26,890,656	26,262,410	628,246	97.7	2.3	43,441,402	22,717,539	16,435,079	6,282,460	20,723,863	52.3
State												
Alabama	252	1,900,834	1,859,044	41,790	97.8	2.2	2,870,411	1,688,099	1,270,199	417,900	1,182,312	58.8
Arizona	15	1,127,156	1,097,760	29,396	97.4	2.6	1,886,435	1,043,021	749,061	293,960	843,414	55.3
Arkansas	242	1,194,461	1,166,493	27,968	97.7	2.3	1,926,402	1,196,611	916,931	279,680	729,791	62.1
California	186	20,148,414	19,687,311	461,103	97.7	2.3	32,746,216	16,400,085	11,789,055	4,611,030	16,346,131	50.1
Colorado	203	1,430,359	1,389,351	41,008	97.1	2.9	2,715,187	1,440,534	1,030,454	410,080	1,274,653	53.1
Connecticut	131	4,096,604	3,962,562	134,042	96.7	3.3	6,529,623	4,693,088	3,352,668	1,340,420	1,836,535	71.9
Delaware	22	528,213	512,417	15,796	97.0	3.0	987,948	546,311	388,351	157,960	441,637	55.3
District of Columbia	15	779,328	754,894	24,434	96.9	3.1	2,021,564	856,508	612,168	244,340	1,165,056	42.4
Florida	415	3,588,226	3,493,048	95,178	97.3	2.7	6,535,876	3,612,183	2,660,403	951,780	2,923,693	55.3
Georgia	380	2,466,666	2,418,901	47,765	98.1	1.9	3,960,796	2,034,704	1,557,054	477,650	1,926,092	51.4

Idaho	24	514,884	501,575	13,309	97.4	2.6	805,773	546,812	413,722	133,090	258,961	67.9
Illinois	1,021	9,049,158	8,739,062	310,096	96.6	3.4	23,138,106	11,043,233	7,942,273	3,100,960	12,094,873	47.7
Indiana	429	4,079,649	4,001,678	77,971	98.1	1.9	6,180,813	3,726,534	2,946,824	779,710	2,454,279	60.3
Iowa	659	2,714,960	2,663,050	51,910	98.1	1.9	4,123,609	2,815,542	2,296,442	519,100	1,408,067	68.3
Kansas	593	1,860,222	1,814,596	45,626	97.5	2.5	3,084,838	1,964,488	1,508,228	456,260	1,120,350	63.7
Kentucky	341	1,967,768	1,930,415	37,353	98.1	1.9	2,862,346	1,724,633	1,351,103	373,530	1,137,713	60.3
Louisiana	208	2,362,604	2,310,695	51,909	97.8	2.2	3,725,602	1,849,528	1,330,438	519,090	1,876,074	49.6
Maine	66	1,127,978	1,104,423	23,555	97.9	2.1	1,301,849	1,007,162	771,612	235,550	294,687	77.4
Maryland	126	2,963,006	2,905,752	57,254	98.1	1.9	3,880,044	2,378,705	1,806,165	572,540	1,501,339	61.3
Massachusetts	162	3,882,243	3,773,463	108,780	97.2	2.8	8,054,449	3,782,195	2,694,395	1,087,800	4,272,254	47.0
Michigan	358	7,165,527	6,989,965	175,562	97.5	2.5	12,269,873	7,326,266	5,570,646	1,755,620	4,943,607	59.7
Minnesota	714	3,676,111	3,605,867	70,244	98.1	1.9	6,006,481	3,651,517	2,949,077	702,440	2,354,964	60.8
Mississippi	194	1,217,909	1,191,256	26,653	97.8	2.2	1,866,689	1,120,534	854,004	266,530	746,155	60.0
Missouri	632	3,900,543	3,805,931	94,612	97.6	2.4	7,784,066	4,147,483	3,201,363	946,120	3,636,583	53.3
Montana	127	611,653	595,109	16,544	97.3	2.7	1,038,908	705,495	540,055	165,440	333,413	67.9
Nebraska	425	1,257,150	1,228,083	29,067	97.7	2.3	2,254,587	1,367,169	1,076,499	290,670	887,418	60.6
Nevada	8	376,781	366,909	9,872	97.4	2.6	651,433	332,016	233,296	98,720	319,417	51.0
New Hampshire	102	917,579	890,170	27,409	97.0	3.0	1,327,723	1,022,925	748,835	274,090	304,798	77.0
New Jersey	254	7,039,993	6,848,694	191,299	97.3	2.7	11,128,540	7,554,097	5,641,107	1,912,990	3,574,443	67.9
New Mexico	63	586,513	572,361	14,152	97.6	2.4	912,205	533,609	392,089	141,520	378,596	58.5
New York	451	26,560,530	25,223,877	1,336,653	95.0	5.0	82,228,409	41,192,791	27,826,261	13,366,530	41,035,618	50.1
North Carolina	151	2,735,940	2,686,341	49,599	98.2	1.8	3,984,736	2,042,025	1,546,035	495,990	1,942,711	51.2
North Dakota	159	585,702	572,506	13,196	97.7	2.3	924,177	703,815	571,855	131,960	220,362	76.2
Ohio	549	8,606,667	8,420,958	185,709	97.8	2.2	13,730,368	7,721,129	5,864,039	1,857,090	6,009,239	56.2
Oklahoma	413	1,863,382	1,819,198	44,184	97.6	2.4	3,354,809	1,719,182	1,277,342	441,840	1,635,627	51.2
Oregon	50	1,644,653	1,601,477	43,176	97.4	2.6	2,724,598	1,609,902	1,178,142	431,760	1,114,696	59.1
Pennsylvania	596	11,519,667	11,216,400	303,267	97.4	2.6	21,156,820	12,000,899	8,968,229	3,032,670	9,155,921	56.7
Rhode Island	15	1,082,005	1,048,734	33,271	96.9	3.1	1,859,649	1,239,670	906,960	332,710	619,979	66.7
South Carolina	130	1,114,921	1,097,730	17,191	98.5	1.5	1,329,595	754,184	582,274	171,910	575,411	56.7
South Dakota	172	656,485	642,683	13,802	97.9	2.1	1,029,575	747,580	609,560	138,020	281,995	72.6
Tennessee	290	2,701,914	2,639,505	62,409	97.7	2.3	4,700,018	2,419,945	1,795,855	624,090	2,280,073	51.5
Texas	1,113	7,025,379	6,822,092	203,287	97.1	2.9	15,560,894	7,042,210	5,015,340	2,032,670	8,512,684	45.3
Utah	53	782,299	764,040	18,259	97.7	2.3	1,235,445	703,993	521,403	182,590	531,452	57.0
Vermont	54	571,371	558,579	12,792	97.8	2.2	693,146	557,534	429,614	127,920	135,612	80.4
Virginia	278	3,212,278	3,150,057	62,221	98.1	1.9	4,470,289	2,797,909	2,175,699	622,210	1,672,380	62.6
Washington	99	2,680,997	2,613,041	67,956	97.5	2.5	4,050,157	2,529,376	1,849,816	679,560	1,520,781	62.5
West Virginia	183	1,321,105	1,298,767	22,338	98.3	1.7	1,622,732	1,065,335	841,955	223,380	557,397	65.7
Wisconsin	578	3,967,697	3,894,475	73,222	98.2	1.8	5,837,970	3,857,795	3,125,575	732,220	1,980,175	66.1
Wyoming	68	293,647	284,447	9,200	96.9	3.1	547,315	321,033	229,033	92,000	226,282	58.7
Alaska	11	167,687	162,791	4,896	97.1	2.9	341,538	174,077	125,117	48,960	167,461	51.0
Hawaii	7	574,941	565,266	9,675	98.3	1.7	886,243	421,276	324,526	96,750	464,967	47.5

¹ Accounts with balances of \$10,000 or less.

² Accounts with balances of more than \$10,000.

Table 22. ACCOUNTS FULLY AND PARTIALLY PROTECTED AND DEPOSITS INSURED, ALL INSURED BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED, CLASS, AND PERCENT
OF DEPOSITS INSURED; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of banks	Number of accounts			Percent of accounts		Deposits (in thousands)					Percent of total deposits insured
		Total	Fully protected ¹	Partially protected ²	Fully protected	Partially protected	Total	Insured			Uninsured in partially protected accounts	
								Total insured	In fully protected accounts	In partially protected accounts		
All insured banks	13,795	174,787,244	169,841,878	4,945,366	97.2%	2.8%	\$337,521,905	\$184,113,567	\$134,659,907	\$49,453,660	\$153,408,338	54.5%
Banks with total deposits of—												
Less than \$250,000	14	4,513	4,486	27	99.4	.6	2,276	1,999	1,729	270	277	87.8
\$250,000 to \$500,000	88	38,786	38,334	452	98.8	1.2	36,368	31,202	26,682	4,520	5,166	85.8
\$500,000 to \$1,000,000	591	487,030	481,178	5,852	98.8	1.2	464,068	393,759	335,239	58,520	70,309	84.8
\$1,000,000 to \$2,000,000	2,078	2,986,512	2,944,053	42,459	98.6	1.4	3,127,976	2,606,446	2,181,856	424,590	521,530	83.3
\$2,000,000 to \$5,000,000	4,413	12,603,715	12,386,340	217,375	98.3	1.7	14,786,996	11,653,456	9,479,706	2,173,750	3,133,540	78.8
\$5,000,000 to \$10,000,000	2,936	16,819,799	16,511,027	308,772	98.2	1.8	20,743,698	15,437,919	12,350,199	3,087,720	5,305,779	74.4
\$10,000,000 to \$25,000,000	2,188	25,277,303	24,761,583	515,720	98.0	2.0	33,666,739	23,337,118	18,180,918	5,156,200	10,329,621	69.3
\$25,000,000 to \$50,000,000	688	15,870,742	15,492,946	377,796	97.6	2.4	24,020,010	15,473,690	11,695,730	3,777,960	8,546,320	64.4
\$50,000,000 to \$100,000,000	342	13,357,466	12,977,570	379,896	97.2	2.8	23,613,950	14,272,989	10,474,029	3,798,960	9,340,961	60.4
\$100,000,000 to \$250,000,000	255	20,228,155	19,576,096	652,059	96.8	3.2	38,759,675	23,078,377	16,557,787	6,520,590	15,681,298	59.5
\$250,000,000 to \$500,000,000	106	16,505,772	15,927,593	578,179	96.5	3.5	37,071,191	19,559,701	13,777,911	5,781,790	17,511,490	52.8
\$500,000,000 to \$1,000,000,000	57	14,804,562	14,183,625	620,937	95.8	4.2	37,353,764	19,912,974	13,703,604	6,209,370	17,440,790	53.3
\$1,000,000,000 to \$2,500,000,000	25	11,148,165	10,618,131	530,034	95.2	4.8	33,505,935	15,913,373	10,613,033	5,300,340	17,592,562	47.5
\$2,500,000,000 or more	14	24,654,724	23,938,816	715,908	97.1	2.9	70,369,258	22,440,564	15,281,484	7,159,080	47,928,694	31.9
Banks in centers with population in 1960 of—												
Less than 250	523	679,236	667,321	11,915	98.2	1.8	968,975	709,978	590,828	119,150	258,997	73.3
250 to 500	1,143	1,800,280	1,770,314	29,966	98.3	1.7	2,152,218	1,805,349	1,505,689	299,660	346,869	83.9
500 to 1,000	1,853	4,008,147	3,939,561	68,586	98.3	1.7	4,743,638	3,883,591	3,197,731	685,860	860,047	81.9
1,000 to 2,500	2,768	9,422,469	9,246,208	176,261	98.1	1.9	11,539,823	9,160,113	7,397,503	1,762,610	2,379,710	79.4
2,500 to 5,000	1,759	8,964,376	8,786,718	177,658	98.0	2.0	11,401,420	8,639,562	6,862,982	1,776,580	2,761,858	75.8
5,000 to 10,000	1,598	11,824,736	11,585,468	239,268	98.0	2.0	15,576,937	11,157,611	8,764,931	2,392,680	4,419,326	71.6
10,000 to 25,000	1,498	17,085,434	16,727,556	357,878	97.9	2.1	23,345,182	15,822,871	12,244,091	3,578,780	7,522,311	67.8
25,000 to 50,000	833	14,343,256	14,006,399	336,857	97.7	2.3	21,410,699	13,761,177	10,392,607	3,368,570	7,649,522	64.3
50,000 to 100,000	548	14,442,458	14,096,907	345,551	97.6	2.4	22,741,101	13,988,805	10,533,295	3,455,510	8,752,296	61.5
100,000 to 250,000	430	18,346,209	17,855,861	490,348	97.3	2.7	32,538,954	18,072,682	13,169,202	4,903,480	14,466,272	55.5
250,000 to 500,000	339	14,412,341	13,994,155	418,186	97.1	2.9	30,801,050	14,632,489	10,450,629	4,181,860	16,168,561	47.5
500,000 to 1,000,000	288	30,627,336	29,812,606	814,730	97.3	2.7	59,633,900	27,909,935	19,762,635	8,147,360	31,723,965	46.8
1,000,000 to 2,500,000	48	9,566,305	9,249,645	316,660	96.7	3.3	22,371,108	10,818,116	7,651,516	3,166,600	11,552,992	48.4
2,500,000 or more	167	19,264,661	18,103,159	1,161,502	94.0	6.0	78,296,899	33,751,286	22,136,266	11,615,020	44,545,613	43.1

Class and type of bank—												
Commercial banks:												
National	4,755	84,110,843	82,002,019	2,108,824	97.5	2.5	163,561,653	79,459,432	58,371,192	21,088,240	84,102,221	48.6
State, members F. R. System	1,459	32,167,181	31,237,213	929,968	97.1	2.9	82,205,483	32,860,387	23,560,707	9,299,680	49,345,096	40.0
State, not members F. R. System	7,254	38,697,427	37,986,928	710,499	98.2	1.8	49,610,381	34,445,464	27,340,474	7,104,990	15,164,917	69.4
Mutual savings banks	327	19,811,793	18,615,718	1,196,075	94.0	6.0	42,144,387	37,348,284	25,387,534	11,960,750	4,796,103	88.6
Banks with percent of deposits insured of—												
100 percent	5	1,972	1,972	0	100.0	.0	876	876	876	0	0	100.0
90 to 100	1,497	11,231,630	10,750,334	481,296	95.7	4.3	19,124,375	17,529,474	12,716,514	4,812,960	1,594,901	91.7
80 to 90	4,474	29,225,942	28,191,547	1,034,395	96.5	3.5	45,746,868	39,163,919	28,819,969	10,343,950	6,582,949	85.6
70 to 80	4,029	28,557,783	27,998,295	559,488	98.0	2.0	35,815,340	26,841,394	21,246,514	5,594,880	8,973,946	74.9
60 to 70	2,129	26,877,848	26,300,456	577,392	97.9	2.1	37,823,065	24,646,340	18,872,420	5,773,920	13,176,725	65.2
50 to 60	1,001	38,613,620	37,773,931	839,689	97.8	2.2	58,574,877	32,093,065	23,696,175	8,396,890	26,481,812	54.8
40 to 50	389	18,368,775	17,849,744	519,031	97.2	2.8	39,383,261	17,958,934	12,768,624	5,190,310	21,424,327	45.6
30 to 40	172	9,487,453	9,167,116	320,337	96.6	3.4	28,055,204	10,057,349	6,853,979	3,203,370	17,997,855	35.8
20 to 30	79	8,753,054	8,335,563	417,491	95.2	4.8	44,576,015	11,216,228	7,041,318	4,174,910	33,359,787	25.2
10 to 20	16	3,507,653	3,325,754	181,899	94.8	5.2	24,516,464	4,377,656	2,558,666	1,818,990	20,138,808	17.9
0 to 10	4	161,514	147,166	14,348	91.1	8.9	3,905,559	228,330	84,850	143,480	3,677,229	5.8
Type of account—												
Demand (IPC) ¹	70,895,151	69,356,616	1,538,535	97.8	2.2	123,854,691	60,386,094	45,000,744	15,385,350	63,468,597	48.8	
Savings and time (IPC) ²	86,683,440	83,667,684	3,015,756	96.5	3.5	152,636,128	115,412,869	85,255,309	30,157,560	37,223,259	75.6	
U. S. Government	104,269	87,642	16,627	84.1	15.9	7,392,035	273,458	107,188	166,270	7,118,577	3.7	
State and political subdivisions	388,808	249,411	139,397	64.1	35.9	20,551,224	2,066,288	672,318	1,393,970	18,484,936	10.1	
Interbank	128,341	34,620	93,721	27.0	73.0	18,290,824	1,104,161	166,951	937,210	17,186,663	6.0	
Uninvested trust funds	1,361,147	1,299,753	61,394	95.5	4.5	4,692,964	1,676,670	1,062,730	613,940	3,016,294	35.7	
Drafts	1,346,374	1,307,718	38,656	97.1	2.9	3,310,816	791,864	405,304	386,560	2,518,952	23.9	
Other items	13,879,714	13,838,434	41,280	99.7	.3	6,793,187	2,402,132	1,989,332	412,800	4,391,055	35.4	

¹ Accounts with balances of \$10,000 or less.

² Accounts with balances of more than \$10,000.

³ IPC refers to individuals, partnerships, and corporations.

Table 23. ACCOUNTS FULLY AND PARTIALLY PROTECTED AND DEPOSITS INSURED, ALL INSURED BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY STANDARD METROPOLITAN STATISTICAL AREA AND CITY

SMSA and City ¹	Number of banks	Number of accounts			Percent of accounts		Deposits (in thousands)					Percent of total deposits insured
		Total	Fully protected	Partially protected	Fully protected	Partially protected	Total	Insured			Uninsured in partially protected accounts	
								Total insured	In fully protected accounts	In partially protected accounts		
Total United States	13,795	174,787,244	169,841,878	4,945,366	97.2%	2.8%	\$337,521,905	\$184,113,567	\$134,659,907	\$49,453,660	\$153,408,338	54.5%
53 Largest SMSA's	2,358	97,660,195	94,406,949	3,253,246	96.7	3.3	224,636,729	110,059,769	77,527,309	32,532,460	114,576,960	49.0
New York	145	18,916,036	17,850,721	1,065,315	94.4	5.6	69,001,294	32,050,024	21,396,874	10,653,150	36,951,270	46.4
Los Angeles	64	4,236,311	4,107,114	129,197	97.0	3.0	9,679,213	4,498,763	3,206,793	1,291,970	5,180,450	46.5
Chicago	273	5,577,825	5,349,842	227,983	95.9	4.1	17,468,321	7,199,834	4,920,004	2,279,830	10,268,487	41.2
Philadelphia	86	4,850,650	4,707,063	143,587	97.0	3.0	9,462,404	5,033,185	3,597,315	1,435,870	4,429,219	53.2
Detroit	46	3,246,657	3,149,089	97,568	97.0	3.0	6,949,203	3,653,504	2,677,824	975,680	3,295,699	52.6
San Francisco	39	14,804,841	14,500,752	304,089	97.9	2.1	21,356,891	10,848,645	7,807,755	3,040,890	10,508,246	50.8
Boston	70	2,278,073	2,199,766	78,307	96.6	3.4	5,892,182	2,550,776	1,767,706	783,070	3,341,406	43.3
Pittsburgh	47	2,064,569	1,999,803	64,766	96.9	3.1	5,471,267	2,416,878	1,769,218	647,660	3,054,389	44.2
St. Louis	132	2,005,802	1,958,165	47,637	97.6	2.4	4,265,092	2,063,489	1,587,119	476,370	2,201,603	48.4
Washington, D. C.	63	1,709,817	1,668,997	40,820	97.6	2.4	3,246,352	1,631,680	1,223,480	408,200	1,614,672	50.3
Cleveland	14	1,993,349	1,931,388	61,961	96.9	3.1	4,362,519	2,139,479	1,519,869	619,610	2,223,040	49.0
Baltimore	31	2,047,309	2,008,627	38,682	98.1	1.9	2,654,182	1,559,359	1,172,539	386,820	1,094,823	58.8
Newark	57	2,274,033	2,195,195	78,838	96.5	3.5	4,197,842	2,760,098	1,971,718	788,380	1,437,744	65.8
Minneapolis-St. Paul	111	1,716,578	1,677,580	38,998	97.7	2.3	3,393,764	1,655,335	1,265,355	389,980	1,738,429	48.8
Buffalo	15	1,823,399	1,748,057	75,332	95.9	4.1	3,487,184	2,328,331	1,575,011	753,320	1,158,853	66.8
Houston	79	999,371	963,576	35,795	96.4	3.6	3,089,403	1,078,392	720,442	357,950	2,011,011	34.9
Milwaukee	61	1,110,545	1,083,598	26,947	97.6	2.4	2,213,239	1,120,265	850,795	269,470	1,092,974	50.6
Paterson	35	1,393,985	1,361,672	32,313	97.7	2.3	2,027,081	1,418,186	1,095,056	323,130	608,895	70.0
Seattle	26	1,905,955	1,854,460	51,495	97.3	2.7	3,033,881	1,848,613	1,333,663	514,950	1,185,268	60.9
Dallas	98	1,219,399	1,183,080	36,319	97.0	3.0	3,605,053	1,161,057	797,867	363,190	2,443,996	32.2
Cincinnati	48	896,225	876,954	19,271	97.8	2.2	1,603,592	731,709	538,999	192,710	871,883	45.6
Kansas City	114	966,587	935,073	31,514	96.7	3.3	2,356,166	1,091,005	775,865	315,140	1,265,161	46.3
San Diego	9	422,178	412,462	9,716	97.7	2.3	654,214	373,943	276,783	97,160	286,271	57.2
Atlanta	41	607,101	592,923	14,178	97.7	2.3	1,453,349	534,836	393,056	141,780	918,513	36.8
Miami	58	590,244	569,252	20,992	96.4	3.6	1,440,596	681,637	471,717	209,920	788,959	47.3
Denver	62	810,841	785,292	25,549	96.8	3.2	1,761,644	835,516	580,026	255,490	926,128	47.4
New Orleans	20	958,508	941,483	17,025	98.2	1.8	1,478,653	574,367	404,117	170,250	904,286	38.8
Portland	15	1,460,592	1,421,787	38,805	97.3	2.7	2,457,275	1,431,022	1,042,972	388,050	1,026,532	58.2
Providence	16	1,095,881	1,063,605	32,276	97.1	2.9	1,847,471	1,222,390	899,630	322,760	625,081	66.2
San Bernardino	7	65,039	63,795	1,244	98.1	1.9	73,856	52,406	39,966	12,440	21,450	71.0
Tampa	52	639,100	621,523	17,577	97.2	2.8	1,177,344	714,849	539,079	175,770	462,495	60.7
Louisville	17	573,831	563,126	10,705	98.1	1.9	1,015,541	448,244	341,194	107,050	566,797	44.2
Indianapolis	40	817,983	800,045	17,938	97.8	2.2	1,635,890	724,066	544,686	179,380	911,824	44.3
Dayton	29	548,377	539,782	8,595	98.4	1.6	741,110	397,337	311,387	85,950	343,773	53.6
San Antonio	33	430,102	418,136	11,966	97.2	2.8	948,020	452,088	332,428	119,660	495,932	47.7

Columbus	23	614,581	602,572	12,009	98.0	2.0	1,074,979	492,690	372,600	120,090	582,289	45.8
Phoenix	9	994,773	968,791	25,982	97.4	2.6	1,667,759	923,639	663,819	259,820	744,120	55.4
Albany	25	1,043,196	999,432	43,764	95.8	4.2	2,294,697	1,485,331	1,047,691	437,640	809,366	64.7
San Jose	4	127,127	124,224	2,903	97.7	2.3	187,332	112,870	83,840	29,030	74,462	60.3
Birmingham	8	364,747	354,048	10,699	97.1	2.9	796,631	365,121	258,131	106,990	431,510	45.8
Memphis	13	533,077	517,887	15,190	97.2	2.8	1,325,131	481,154	329,254	151,900	843,977	36.3
Jersey City	13	665,615	645,072	20,543	96.9	3.1	1,200,991	820,809	615,379	205,430	800,182	68.3
Rochester	20	1,012,079	976,417	35,662	96.5	3.5	1,878,370	1,194,854	838,234	356,620	683,516	63.6
Norfolk	8	449,724	441,741	7,983	98.2	1.8	611,056	344,073	264,243	79,830	266,983	56.3
Gary	20	396,458	389,341	7,117	98.2	1.8	541,101	326,767	255,597	71,170	214,334	60.4
Fort Worth	37	504,793	491,134	13,659	97.3	2.7	1,034,471	468,342	331,752	136,590	566,129	45.3
Syracuse	17	839,767	810,488	29,279	96.5	3.5	1,312,756	925,302	632,512	232,790	387,454	70.5
Hartford	21	1,121,753	1,088,644	33,109	97.0	3.0	1,904,239	1,152,143	821,053	331,090	752,096	60.5
Akron	11	508,861	496,838	12,023	97.6	2.4	798,331	473,388	353,158	120,230	324,943	59.3
Oklahoma City	49	450,568	438,331	12,237	97.3	2.7	1,025,585	413,118	290,748	122,370	612,467	40.3
Youngstown	14	368,005	361,218	6,787	98.2	1.8	524,683	334,014	266,144	67,870	190,669	63.7
Sacramento	6	33,047	31,722	1,325	96.0	4.0	71,786	43,570	30,320	13,250	28,216	60.7
Honolulu	7	574,941	565,266	9,675	98.3	1.7	886,243	421,276	324,526	96,750	464,967	47.5
25 Largest Cities	522	56,458,442	54,405,304	2,053,138	96.4	3.6	154,537,891	64,565,023	44,033,643	20,531,380	89,972,868	41.8
New York	45	10,880,833	10,208,620	672,213	93.8	6.2	52,234,844	18,515,362	11,793,232	6,722,130	33,719,482	35.4
Chicago	80	3,198,557	3,020,367	178,190	94.4	5.6	14,288,465	4,928,688	3,146,788	1,781,900	9,359,777	34.5
Los Angeles	25	3,767,518	3,650,787	116,731	96.9	3.1	8,809,078	4,035,148	2,867,838	1,167,310	4,773,930	45.8
Philadelphia	15	3,487,331	3,368,801	118,530	96.6	3.4	7,749,362	3,924,613	2,739,313	1,185,300	3,824,749	50.6
Detroit	7	2,308,275	2,226,933	81,342	96.5	3.5	5,807,175	2,853,909	2,040,489	813,420	2,953,266	49.1
Baltimore	11	1,897,480	1,861,354	36,126	98.1	1.9	2,498,362	1,440,230	1,078,970	361,260	1,058,132	57.6
Houston	57	837,307	804,031	33,276	96.0	4.0	2,897,906	958,790	626,210	332,760	1,938,936	33.1
Cleveland	8	1,903,946	1,843,249	60,697	96.8	3.2	4,267,853	2,078,062	1,471,092	606,970	2,189,791	48.7
Washington, D. C.	15	779,328	754,894	24,434	96.9	3.1	2,021,564	856,508	612,168	244,340	1,165,056	42.4
St. Louis	26	902,026	872,585	29,441	96.7	3.3	2,733,784	1,074,265	779,855	294,410	1,659,519	39.3
San Francisco	18	14,499,765	14,203,014	296,751	98.0	2.0	20,903,438	10,557,062	7,589,552	2,967,510	10,346,376	50.5
Milwaukee	23	699,730	679,283	20,447	97.1	2.9	1,729,852	769,268	564,798	204,470	960,584	44.5
Boston	11	977,188	920,091	57,097	94.2	5.8	4,348,317	1,625,358	1,054,388	570,970	2,722,959	37.4
Dallas	42	956,248	924,139	32,109	96.6	3.4	3,292,496	955,093	634,003	321,090	2,337,403	29.0
New Orleans	6	764,652	749,819	14,833	98.1	1.9	1,287,917	464,244	315,914	148,330	823,673	36.0
Pittsburgh	12	1,446,717	1,395,230	51,487	96.4	3.6	4,479,577	1,803,763	1,288,893	514,870	2,675,814	40.3
San Antonio	26	388,062	376,733	11,329	97.1	2.9	896,315	416,456	303,166	113,290	479,859	46.5
San Diego	6	394,803	385,493	9,310	97.6	2.4	627,950	356,293	263,193	93,100	271,657	56.7
Seattle	11	1,802,466	1,752,456	50,010	97.2	2.8	2,935,552	1,774,388	1,274,288	500,100	1,161,164	60.4
Buffalo	8	1,714,745	1,643,313	71,432	95.8	4.2	3,346,439	2,212,956	1,498,636	714,320	1,133,483	66.1
Cincinnati	6	649,472	633,628	15,844	97.6	2.4	1,354,724	558,169	399,729	158,440	796,555	41.2
Memphis	7	493,966	479,740	14,226	97.1	2.9	1,269,439	445,257	302,997	142,260	824,182	35.1
Denver	25	495,726	475,120	20,606	95.8	4.2	1,429,492	607,307	401,247	206,060	822,185	42.5
Atlanta	9	371,080	359,570	11,510	96.9	3.1	1,241,879	379,540	264,440	115,100	862,339	30.6
Minneapolis	23	841,221	816,054	25,167	97.0	3.0	2,086,112	974,114	722,444	251,670	1,111,998	46.7

¹ Standard Metropolitan Statistical Areas with population of 500,000 or more, and the 25 largest cities, according to the population in the 1960 census. Standard Metropolitan Statistical Areas are designated by name of the major city, with data applying to the entire SMSA as defined by the Bureau of the Budget in 1964.

Table 24. DISTRIBUTION OF ACCOUNTS ACCORDING TO SIZE, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
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	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total United States	13,468	154,975,451	151,226,160	2,657,034	829,741	262,516	97.6%	1.7%	.5%	.2%
50 States and D. C.	13,460	154,389,966	150,648,081	2,652,018	827,945	261,922	97.6	1.7	.5	.2
Other Areas	8	585,485	578,079	5,016	1,796	594	98.7	.9	.3	.1
FDIC District										
District 1.....	380	7,539,248	7,384,795	103,780	37,989	12,684	98.0	1.4	.5	.2
District 2.....	587	21,942,490	21,280,917	441,989	157,188	62,396	97.0	2.0	.7	.3
District 3.....	1,136	18,458,136	18,044,685	304,604	82,697	26,150	97.8	1.7	.4	.1
District 4.....	877	11,585,614	11,366,505	154,699	49,767	14,643	98.1	1.3	.4	.1
District 5.....	1,241	9,173,635	8,962,249	146,983	49,989	14,414	97.7	1.6	.5	.2
District 6.....	1,505	9,764,686	9,542,344	155,189	51,406	15,747	97.7	1.6	.5	.2
District 7.....	1,358	15,127,377	14,802,450	243,869	63,616	17,442	97.9	1.6	.4	.1
District 8.....	1,680	11,764,118	11,402,112	265,525	73,071	23,410	96.9	2.3	.6	.2
District 9.....	1,171	5,264,958	5,160,404	76,173	21,968	6,413	98.0	1.4	.4	.1
District 10.....	1,702	6,704,760	6,535,675	120,883	37,546	10,656	97.5	1.8	.6	.2
District 11.....	1,399	11,101,652	10,802,908	203,072	72,797	22,875	97.3	1.8	.7	.2
District 12.....	432	26,548,777	25,941,116	440,268	131,707	35,686	97.7	1.7	.5	.1
State										
Alabama.....	252	1,900,834	1,859,044	29,722	9,464	2,604	97.8	1.6	.5	.1
Arizona.....	15	1,127,156	1,097,760	22,284	5,717	1,395	97.4	2.0	.5	.1
Arkansas.....	242	1,194,461	1,166,493	19,784	6,518	1,666	97.7	1.7	.5	.1
California.....	186	20,148,414	19,687,311	332,166	101,496	27,441	97.7	1.6	.5	.1
Colorado.....	203	1,430,359	1,389,351	29,220	9,136	2,652	97.1	2.0	.6	.2
Connecticut.....	60	1,988,887	1,946,956	30,079	9,290	2,562	97.9	1.5	.5	.1
Delaware.....	20	423,434	413,279	7,183	2,313	659	97.6	1.7	.5	.2
District of Columbia.....	15	779,328	754,894	15,801	6,512	2,121	96.9	2.0	.8	.3
Florida.....	415	3,588,226	3,493,048	67,740	21,336	6,102	97.3	1.9	.6	.2
Georgia.....	380	2,466,666	2,418,901	31,279	12,331	4,155	98.1	1.3	.5	.2

Idaho.....	24	266,719	261,306	3,744	1,441	228	98.0	1.4	.5	.1
Illinois.....	1,021	3,596,307	3,486,249	66,990	32,699	10,369	96.9	1.9	.9	.3
Indiana.....	425	1,824,652	1,790,371	22,117	9,708	2,456	98.1	1.2	.5	.1
Iowa.....	659	1,390,081	1,365,482	17,848	5,654	1,097	98.2	1.3	.4	.1
Kansas.....	593	1,167,678	1,147,033	14,900	4,965	780	98.2	1.3	.4	.1
Kentucky.....	341	1,300,148	1,281,716	12,502	4,862	1,068	98.6	1.0	.4	.1
Louisiana.....	208	1,105,364	1,080,184	15,983	7,499	1,698	97.7	1.4	.7	.2
Maine.....	40	263,104	258,250	3,130	1,427	297	98.2	1.2	.5	.1
Maryland.....	120	1,001,848	981,323	12,507	6,313	1,705	98.0	1.2	.6	.2
Massachusetts.....	154	1,440,705	1,395,332	26,364	14,654	4,355	96.9	1.8	1.0	.3
Michigan.....	358	2,467,973	2,418,518	29,918	15,340	4,197	98.0	1.2	.6	.2
Minnesota.....	713	1,457,936	1,434,282	14,903	6,789	1,962	98.4	1.0	.5	.1
Mississippi.....	194	776,505	764,032	8,362	3,550	561	98.4	1.1	.5	.1
Missouri.....	632	2,157,679	2,113,097	28,451	12,633	3,498	97.9	1.3	.6	.2
Montana.....	127	317,288	309,804	5,406	1,782	296	97.6	1.7	.6	.2
Nebraska.....	425	776,898	760,256	12,023	3,895	724	97.9	1.5	.5	.1
Nevada.....	8	161,163	157,073	2,545	1,238	307	97.5	1.6	.8	.2
New Hampshire.....	70	194,904	191,315	2,323	1,080	186	98.2	1.2	.6	.1
New Jersey.....	233	2,112,567	2,059,293	33,460	16,193	3,621	97.5	1.6	.8	.2
New Mexico.....	63	321,394	314,873	4,396	1,819	306	98.0	1.4	.6	.1
New York.....	326	6,013,388	5,791,046	121,207	73,610	27,525	96.3	2.0	1.2	.5
North Carolina.....	151	1,601,209	1,576,309	15,558	7,396	1,946	98.4	1.0	.5	.1
North Dakota.....	159	322,440	316,525	4,468	1,259	188	98.2	1.4	.4	.1
Ohio.....	547	3,286,596	3,218,697	40,966	20,724	6,209	97.9	1.2	.6	.2
Oklahoma.....	413	1,272,696	1,252,759	13,291	5,431	1,215	98.4	1.0	.4	.1
Oregon.....	49	770,977	756,673	9,343	3,990	971	98.1	1.2	.5	.1
Pennsylvania.....	589	3,987,599	3,898,548	54,357	26,997	7,697	97.8	1.4	.7	.2
Rhode Island.....	8	190,319	184,612	3,320	1,880	507	97.0	1.7	1.0	.3
South Carolina.....	130	742,653	731,397	7,411	3,190	655	98.5	1.0	.4	.1
South Dakota.....	172	367,864	361,757	4,753	1,162	192	98.3	1.3	.3	.1
Tennessee.....	290	1,607,274	1,585,073	13,765	6,590	1,846	98.6	.9	.4	.1
Texas.....	1,113	4,478,763	4,383,181	61,547	27,211	6,824	97.9	1.4	.6	.2
Utah.....	53	345,571	339,565	3,646	1,855	505	98.3	1.1	.5	.1
Vermont.....	48	160,532	158,281	1,517	643	91	98.6	.9	.4	.1
Virginia.....	278	1,634,096	1,609,044	16,261	7,090	1,701	98.5	1.0	.4	.1
Washington.....	95	1,135,911	1,116,432	12,318	5,640	1,521	98.3	1.1	.5	.1
West Virginia.....	183	731,123	721,786	6,121	2,679	537	98.7	.8	.4	.1
Wisconsin.....	575	1,451,769	1,423,519	17,788	8,390	2,072	98.1	1.2	.6	.1
Wyoming.....	68	167,539	163,964	2,506	926	143	97.9	1.5	.6	.1
Alaska.....	10	81,896	79,857	1,313	618	108	97.5	1.6	.8	.1
Hawaii.....	7	183,330	179,072	2,548	1,337	373	97.7	1.4	.7	.2

Table 25. DISTRIBUTION OF ACCOUNTS ACCORDING TO SIZE, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
 BANKS GROUPED BY AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED, CLASS, AND PERCENT
 OF DEPOSITS INSURED; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
All insured commercial banks	13,468	154,975,451	151,226,160	2,657,034	829,741	262,516	97.6%	1.7%	.5%	.2%
Banks with total deposits of—										
Less than \$250,000	14	4,513	4,486	22	5	0	99.4	.5	.1	.0
\$250,000 to \$500,000	88	38,786	38,334	371	74	7	98.8	1.0	.2	.0
\$500,000 to \$1,000,000	591	487,030	481,178	4,689	1,098	65	98.8	1.0	.2	.0
\$1,000,000 to \$2,000,000	2,075	2,981,546	2,939,175	33,963	7,665	743	98.6	1.1	.3	.0
\$2,000,000 to \$5,000,000	4,402	12,571,063	12,354,371	169,882	41,054	5,756	98.3	1.4	.3	.0
\$5,000,000 to \$10,000,000	2,908	16,662,462	16,359,023	233,397	58,860	11,182	98.2	1.4	.4	.1
\$10,000,000 to \$25,000,000	2,105	24,406,520	23,925,064	364,456	94,840	22,160	98.0	1.5	.4	.1
\$25,000,000 to \$50,000,000	629	14,614,866	14,295,322	234,699	67,479	17,366	97.8	1.6	.5	.1
\$50,000,000 to \$100,000,000	301	11,911,685	11,606,039	221,955	65,430	18,261	97.4	1.9	.5	.2
\$100,000,000 to \$250,000,000	198	15,521,558	15,114,191	285,777	92,698	28,892	97.4	1.8	.6	.2
\$250,000,000 to \$500,000,000	82	12,448,574	12,094,670	237,080	85,026	31,798	97.2	1.9	.7	.3
\$500,000,000 to \$1,000,000,000	41	10,429,464	10,127,439	197,528	73,898	30,599	97.1	1.9	.7	.3
\$1,000,000,000 to \$2,500,000,000	20	8,242,660	7,948,052	197,823	68,976	27,809	96.4	2.4	.8	.3
\$2,500,000,000 or more	14	24,654,724	23,938,816	475,392	172,638	67,878	97.1	1.9	.7	.3
Banks in centers with population in 1960 of—										
Less than 250	522	674,162	662,452	9,214	1,963	533	98.3	1.4	.3	.1
250 to 500	1,142	1,796,145	1,766,258	24,682	4,680	525	98.3	1.4	.3	.0
500 to 1,000	1,851	4,004,528	3,936,076	55,648	11,444	1,360	98.3	1.4	.3	.0
1,000 to 2,500	2,738	9,203,344	9,037,221	132,302	29,665	4,156	98.2	1.4	.3	.0
2,500 to 5,000	1,734	8,711,328	8,547,046	127,669	31,355	5,258	98.1	1.5	.4	.1
5,000 to 10,000	1,576	11,575,466	11,346,843	175,534	43,873	9,216	98.0	1.5	.4	.1
10,000 to 25,000	1,447	16,352,208	16,027,871	243,558	65,139	15,640	98.0	1.5	.4	.1
25,000 to 50,000	782	13,090,294	12,814,493	203,333	57,411	15,057	97.9	1.6	.4	.1
50,000 to 100,000	517	13,187,125	12,900,149	205,161	64,017	17,798	97.8	1.6	.5	.1
100,000 to 250,000	397	15,710,039	15,338,985	259,473	84,065	27,516	97.6	1.7	.5	.2
250,000 to 500,000	329	13,192,723	12,832,236	243,284	85,992	31,211	97.3	1.8	.7	.2
500,000 to 1,000,000	272	28,694,675	27,990,618	490,204	159,845	54,008	97.5	1.7	.6	.2
1,000,000 to 2,500,000	44	8,029,328	7,779,154	172,064	58,152	19,958	96.9	2.1	.7	.2
2,500,000 or more	117	10,754,086	10,246,758	314,908	132,140	60,280	95.3	2.9	1.2	.6

Class of bank										
National.....	4,755	84,110,843	82,002,019	1,486,535	469,512	152,777	97.5	1.8	.6	.2
State, members F. R. System.....	1,459	32,167,181	31,237,213	631,377	218,485	80,106	97.1	2.0	.7	.2
State, not members F. R. System.....	7,254	38,697,427	37,986,928	539,122	141,744	29,633	98.2	1.4	.4	.1
Banks with percent of deposits insured of—										
100 percent.....	5	1,972	1,972	0	0	0	100.0	.0	.0	.0
90 to 100.....	1,325	3,055,996	3,022,852	29,535	3,527	82	98.9	1.0	.1	.0
80 to 90.....	4,323	17,635,289	17,346,290	240,440	43,748	4,811	98.4	1.4	.2	.0
70 to 80.....	4,025	28,512,277	27,955,316	439,440	99,374	18,147	98.0	1.5	.3	.1
60 to 70.....	2,129	26,877,848	26,300,456	432,109	117,831	27,452	97.9	1.6	.4	.1
50 to 60.....	1,001	38,613,620	37,773,931	607,531	183,060	49,098	97.8	1.6	.5	.1
40 to 50.....	389	18,368,775	17,849,744	352,717	124,905	41,409	97.2	1.9	.7	.2
30 to 40.....	172	9,487,453	9,167,116	201,748	84,578	34,011	96.6	2.1	.9	.4
20 to 30.....	79	8,753,054	8,335,563	249,145	113,870	54,476	95.2	2.8	1.3	.6
10 to 20.....	16	3,507,653	3,325,754	99,405	54,005	28,489	94.8	2.8	1.5	.8
0 to 10.....	4	161,514	147,166	4,964	4,843	4,541	91.1	3.1	3.0	2.8
Type of account										
Demand (IPC) ¹	69,986,658	68,449,173	954,135	455,982	127,368	97.8	1.4	.7	.2	
Savings and time (IPC) ¹	68,631,261	66,807,568	1,550,060	231,254	42,379	97.3	2.3	.3	.1	
U. S. Government.....	96,634	80,077	5,531	5,915	5,111	82.9	5.7	6.1	5.3	
State and political subdivisions.....	381,276	242,503	50,559	54,839	33,375	63.6	13.3	14.4	8.8	
Interbank.....	128,016	34,354	22,265	34,504	36,893	26.8	17.4	27.0	28.8	
Uninvested trust funds.....	1,360,398	1,299,073	35,763	19,849	5,713	95.5	2.6	1.5	.4	
Drafts.....	935,313	898,324	15,288	15,670	6,031	96.0	1.6	1.7	.6	
Other items.....	13,455,895	13,415,088	23,433	11,728	5,646	99.7	.2	.1	.0	

¹ IPC refers to individuals, partnerships, and corporations.

Table 26. DISTRIBUTION OF DEMAND ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
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	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total United States	13,468	69,986,658	68,449,173	954,135	455,982	127,368	97.8%	1.4%	.7%	.2%
50 States and D. C.	13,460	69,878,492	68,343,785	952,442	455,112	127,153	97.8	1.4	.7	.2
Other Areas	8	108,166	105,388	1,693	870	215	97.4	1.6	.8	.2
FDIC District										
District 1.....	380	3,109,055	3,025,915	49,875	26,217	7,048	97.3	1.6	.8	.2
District 2.....	587	8,439,015	8,155,472	159,523	92,204	31,816	96.6	1.9	1.1	.4
District 3.....	1,136	7,274,195	7,117,245	95,323	47,721	13,906	97.8	1.3	.7	.2
District 4.....	877	6,097,952	5,993,138	65,635	31,180	7,999	98.3	1.1	.5	.1
District 5.....	1,241	5,526,669	5,429,665	62,731	27,892	6,381	98.2	1.1	.5	.1
District 6.....	1,505	5,851,517	5,752,461	64,206	27,754	7,096	98.3	1.1	.5	.1
District 7.....	1,358	5,744,394	5,632,408	69,823	33,438	8,725	98.1	1.2	.6	.2
District 8.....	1,680	4,986,388	4,851,731	84,838	38,353	11,466	97.3	1.7	.8	.2
District 9.....	1,171	2,465,528	2,422,368	29,530	10,992	2,638	98.2	1.2	.4	.1
District 10.....	1,702	4,170,545	4,093,378	53,344	19,863	3,960	98.1	1.3	.5	.1
District 11.....	1,399	6,445,978	6,309,060	88,114	39,311	9,493	97.9	1.4	.5	.1
District 12.....	432	9,875,422	9,666,332	131,193	61,057	16,840	97.9	1.3	.6	.2
State										
Alabama.....	252	1,152,028	1,134,673	11,087	5,096	1,172	98.5	1.0	.4	.1
Arizona.....	15	540,457	530,822	6,188	2,782	665	98.2	1.1	.5	.1
Arkansas.....	242	786,416	772,575	9,488	3,669	684	98.2	1.2	.5	.1
California.....	186	6,929,855	6,776,354	95,736	44,938	12,827	97.8	1.4	.6	.2
Colorado.....	203	785,734	769,366	10,624	4,646	1,098	97.9	1.4	.6	.1
Connecticut.....	60	859,491	838,125	13,221	6,533	1,612	97.5	1.5	.8	.2
Delaware.....	20	204,894	199,745	3,163	1,531	455	97.5	1.5	.7	.2
District of Columbia.....	15	387,023	373,279	7,777	4,512	1,455	96.4	2.0	1.2	.4
Florida.....	415	2,126,890	2,084,156	27,994	12,133	2,607	98.0	1.3	.6	.1
Georgia.....	380	1,471,246	1,446,804	15,288	7,113	2,041	98.3	1.0	.5	.1

Idaho.....	24	514,884	501,575	10,231	2,598	480	97.4	2.0	.5	.1
Illinois.....	1,021	9,049,158	8,739,062	227,064	62,516	20,516	96.6	2.5	.7	.2
Indiana.....	425	4,031,704	3,954,939	56,206	15,877	4,682	98.1	1.4	.4	.1
Iowa.....	659	2,714,960	2,663,050	38,461	10,555	2,894	98.1	1.4	.4	.1
Kansas.....	593	1,860,222	1,814,596	33,564	9,646	2,416	97.5	1.8	.5	.1
Kentucky.....	341	1,967,768	1,930,415	26,518	8,579	2,256	98.1	1.3	.4	.1
Louisiana.....	208	2,362,604	2,310,695	34,969	12,977	3,963	97.8	1.5	.5	.2
Maine.....	40	767,923	756,410	8,692	2,294	527	98.5	1.1	.3	.1
Maryland.....	120	2,422,042	2,378,716	31,395	9,227	2,704	98.2	1.3	.4	.1
Massachusetts.....	154	3,204,186	3,135,464	40,725	20,055	7,942	97.9	1.3	.6	.2
Michigan.....	358	7,165,527	6,989,965	133,692	32,964	8,906	97.5	1.9	.5	.1
Minnesota.....	713	3,411,118	3,350,106	42,788	13,559	4,665	98.2	1.3	.4	.1
Mississippi.....	194	1,217,909	1,191,256	18,242	6,858	1,553	97.8	1.5	.6	.1
Missouri.....	632	3,900,543	3,805,931	64,696	22,675	7,241	97.6	1.7	.6	.2
Montana.....	127	611,653	595,109	12,419	3,417	708	97.3	2.0	.6	.1
Nebraska.....	425	1,257,150	1,228,083	20,365	6,807	1,895	97.7	1.6	.5	.2
Nevada.....	8	376,781	366,909	7,028	2,233	611	97.4	1.9	.6	.2
New Hampshire.....	70	457,678	449,322	6,145	1,775	436	98.2	1.3	.4	.1
New Jersey.....	233	6,008,383	5,869,176	107,867	25,038	6,302	97.7	1.8	.4	.1
New Mexico.....	63	586,513	572,361	9,921	3,383	848	97.6	1.7	.6	.1
New York.....	326	14,925,188	14,420,383	321,923	128,041	54,841	96.6	2.2	.9	.4
North Carolina.....	151	2,735,940	2,686,341	33,490	12,246	3,863	98.2	1.2	.4	.1
North Dakota.....	159	585,702	572,506	10,350	2,407	439	97.7	1.8	.4	.1
Ohio.....	547	8,574,381	8,389,166	137,933	36,198	11,084	97.8	1.6	.4	.1
Oklahoma.....	413	1,863,382	1,819,198	31,041	9,938	3,205	97.6	1.7	.5	.2
Oregon.....	49	1,619,871	1,578,738	30,876	8,153	2,104	97.5	1.9	.5	.1
Pennsylvania.....	589	9,883,755	9,655,519	166,671	46,499	15,066	97.7	1.7	.5	.2
Rhode Island.....	8	647,098	631,685	11,074	3,322	1,017	97.6	1.7	.5	.2
South Carolina.....	130	1,114,921	1,097,730	11,313	4,597	1,281	98.5	1.0	.4	.1
South Dakota.....	172	656,485	642,683	10,616	2,585	601	97.9	1.6	.4	.1
Tennessee.....	290	2,701,914	2,639,505	44,191	13,634	4,584	97.7	1.6	.5	.2
Texas.....	1,113	7,025,379	6,822,092	135,898	50,720	16,669	97.1	1.9	.7	.2
Utah.....	53	782,299	764,040	13,621	3,567	1,071	97.7	1.7	.5	.1
Vermont.....	48	473,476	464,958	7,065	1,253	200	98.2	1.5	.3	.0
Virginia.....	278	3,212,278	3,150,057	46,102	12,656	3,463	98.1	1.4	.4	.1
Washington.....	95	2,368,498	2,318,851	36,804	10,072	2,771	97.9	1.6	.4	.1
West Virginia.....	183	1,321,105	1,298,767	16,598	4,529	1,211	98.3	1.3	.3	.1
Wisconsin.....	575	3,930,146	3,857,546	53,971	14,775	3,854	98.2	1.4	.4	.1
Wyoming.....	68	293,647	284,447	6,693	2,019	488	96.9	2.3	.7	.2
Alaska.....	10	163,089	158,426	3,181	1,162	320	97.1	2.0	.7	.2
Hawaii.....	7	574,941	565,266	6,361	2,426	888	98.3	1.1	.4	.2

Table 27. DISTRIBUTION OF SAVINGS AND TIME ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
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	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total United States	13,468	68,631,261	66,807,568	1,550,060	231,254	42,379	97.3%	2.3%	.3%	.1%
50 States and D. C.	13,460	68,245,739	66,425,852	1,547,070	230,603	42,214	97.3	2.3	.3	.1
Other Areas	8	385,522	381,716	2,990	651	165	99.0	.8	.2	.0
FDIC District										
District 1.....	380	3,460,659	3,406,108	47,163	5,982	1,406	98.4	1.4	.2	.0
District 2.....	587	10,879,927	10,575,253	254,628	39,278	10,768	97.2	2.3	.4	.1
District 3.....	1,136	9,581,620	9,362,065	193,823	22,119	3,613	97.7	2.0	.2	.0
District 4.....	877	4,537,700	4,443,989	81,419	10,842	1,450	97.9	1.8	.2	.0
District 5.....	1,241	3,167,874	3,082,205	73,065	11,079	1,525	97.3	2.3	.3	.0
District 6.....	1,505	3,392,120	3,299,237	79,287	12,059	1,537	97.3	2.3	.4	.0
District 7.....	1,358	8,172,753	7,991,087	160,737	18,626	2,303	97.8	2.0	.2	.0
District 8.....	1,680	5,455,158	5,263,383	166,599	21,662	3,514	96.5	3.1	.4	.1
District 9.....	1,171	2,502,087	2,452,707	40,570	5,138	672	98.1	1.6	.2	.0
District 10.....	1,702	2,159,089	2,089,864	59,048	8,764	1,413	96.8	2.7	.4	.1
District 11.....	1,399	3,736,145	3,613,908	100,076	18,067	4,094	96.7	2.7	.5	.1
District 12.....	432	11,586,129	11,224,762	293,645	57,638	10,084	96.9	2.5	.5	.1
State										
Alabama.....	252	677,319	658,215	16,540	2,342	222	97.2	2.4	.3	0
Arizona.....	15	477,520	459,275	15,376	2,446	423	96.2	3.2	.5	.1
Arkansas.....	242	344,675	334,803	8,559	1,209	104	97.1	2.5	.4	.0
California.....	186	8,591,891	8,308,576	226,442	48,148	8,725	96.7	2.6	.6	.1
Colorado.....	203	550,757	530,399	17,109	2,761	488	96.3	3.1	.5	.1
Connecticut.....	60	900,642	883,953	15,072	1,415	202	98.1	1.7	.2	.0
Delaware.....	20	180,812	176,851	3,511	423	27	97.8	1.9	.2	.0
District of Columbia.....	15	312,606	303,088	7,563	1,591	364	97.0	2.4	.5	.1
Florida.....	415	1,251,265	1,209,347	35,976	5,151	791	96.6	2.9	.4	.1
Georgia.....	380	855,269	840,072	12,813	2,014	370	98.2	1.5	.2	.0

Idaho.....	24	217,716	210,926	6,009	709	72	96.9	2.8	.3	.0
Illinois.....	1,021	4,253,674	4,081,661	148,674	19,941	3,398	96.0	3.5	.5	.1
Indiana.....	425	1,899,857	1,864,940	31,262	3,341	314	98.2	1.6	.2	.0
Iowa.....	659	1,201,484	1,181,722	17,925	1,721	116	98.4	1.5	.1	.0
Kansas.....	593	596,875	578,702	15,948	2,025	200	97.0	2.7	.3	.0
Kentucky.....	341	557,940	544,434	11,854	1,532	120	97.6	2.1	.3	.0
Louisiana.....	208	1,018,744	999,924	15,881	2,569	370	98.2	1.6	.3	.0
Maine.....	40	419,906	414,413	5,039	425	29	98.7	1.2	.1	.0
Maryland.....	120	1,011,827	991,965	17,830	1,825	207	98.0	1.8	.2	.0
Massachusetts.....	154	1,289,180	1,274,622	11,316	2,361	881	98.9	.9	.2	.1
Michigan.....	358	4,080,159	3,969,873	96,811	11,774	1,701	97.3	2.4	.3	.0
Minnesota.....	713	1,778,475	1,750,532	24,212	3,187	544	98.4	1.4	.2	.0
Mississippi.....	194	384,021	374,571	7,736	1,572	142	97.5	2.0	.4	.0
Missouri.....	632	1,499,011	1,462,010	31,266	5,042	693	97.5	2.1	.3	.0
Montana.....	127	261,496	254,089	6,456	887	64	97.2	2.5	.3	.0
Nebraska.....	425	418,270	410,539	6,558	1,070	103	98.2	1.6	.3	.0
Nevada.....	8	188,462	183,285	4,257	787	133	97.3	2.3	.4	.1
New Hampshire.....	70	226,437	222,648	3,421	330	38	98.3	1.5	.1	.0
New Jersey.....	233	3,389,560	3,313,190	70,446	5,441	483	97.7	2.1	.2	.0
New Mexico.....	63	224,219	218,418	4,917	788	96	97.4	2.2	.4	.0
New York.....	326	6,924,033	6,703,496	177,681	32,763	10,093	96.8	2.6	.5	.1
North Carolina.....	151	994,056	975,831	15,417	2,440	368	98.2	1.6	.2	.0
North Dakota.....	159	212,971	207,210	5,155	575	31	97.3	2.4	.3	.0
Ohio.....	547	4,552,535	4,450,037	90,644	10,414	1,440	97.7	2.0	.2	.0
Oklahoma.....	413	485,014	466,563	15,606	2,299	546	96.2	3.2	.5	.1
Oregon.....	49	757,134	734,288	19,759	2,737	350	97.0	2.6	.4	.0
Pennsylvania.....	589	5,029,085	4,912,028	103,179	11,705	2,173	97.7	2.1	.2	.0
Rhode-Island.....	8	345,782	337,299	7,181	1,068	234	97.5	2.1	.3	.1
South Carolina.....	130	287,340	283,928	2,947	388	77	98.8	1.0	.1	.0
South Dakota.....	172	249,145	243,876	4,747	489	33	97.9	1.9	.2	.0
Tennessee.....	290	990,494	957,990	27,608	4,276	620	96.7	2.8	.4	.1
Texas.....	1,113	2,015,662	1,936,291	63,902	12,264	3,205	96.1	3.2	.6	.2
Utah.....	53	384,212	373,654	9,312	1,091	155	97.3	2.4	.3	.0
Vermont.....	48	278,712	273,173	5,134	383	22	98.0	1.8	.1	.0
Virginia.....	278	1,396,264	1,364,419	27,941	3,525	379	97.7	2.0	.3	.0
Washington.....	95	1,054,529	1,027,916	23,013	3,159	441	97.5	2.2	.3	.0
West Virginia.....	183	535,607	524,758	9,721	1,073	55	98.0	1.8	.2	.0
Wisconsin.....	575	2,192,737	2,156,274	32,664	3,511	288	98.3	1.5	.2	.0
Wyoming.....	68	108,173	103,661	3,827	609	76	95.8	3.5	.6	.1
Alaska.....	10	64,717	63,143	1,326	210	38	97.6	2.0	.3	.1
Hawaii.....	7	327,468	322,974	3,527	797	170	98.6	1.1	.2	.1

Table 28. DISTRIBUTION OF DEMAND ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Demand accounts—total	13,468	69,986,658	68,449,173	954,135	455,982	127,368	97.8%	1.4%	.7%	.2%
Banks with total deposits of—										
Less than \$250,000	14	2,798	2,783	10	5	0	99.5	.4	.2	.0
\$250,000 to \$500,000	88	30,590	30,345	215	30	0	99.2	.7	.1	.0
\$500,000 to \$1,000,000	591	361,885	359,001	2,454	409	21	99.2	.7	.1	.0
\$1,000,000 to \$2,000,000	2,075	2,014,881	1,995,818	15,715	3,150	198	99.1	.8	.2	.0
\$2,000,000 to \$5,000,000	4,402	7,575,183	7,483,541	71,505	18,416	1,721	98.8	.9	.2	.0
\$5,000,000 to \$10,000,000	2,908	9,127,370	9,001,381	92,746	29,619	3,624	98.6	1.0	.3	.0
\$10,000,000 to \$25,000,000	2,105	11,984,890	11,785,974	136,726	53,437	8,753	98.3	1.1	.4	.1
\$25,000,000 to \$50,000,000	629	6,503,983	6,369,391	86,721	39,727	8,144	97.9	1.3	.6	.1
\$50,000,000 to \$100,000,000	301	4,973,736	4,849,713	76,213	38,747	9,063	97.5	1.5	.8	.2
\$100,000,000 to \$250,000,000	198	6,438,742	6,266,817	100,880	55,740	15,305	97.3	1.6	.9	.2
\$250,000,000 to \$500,000,000	82	5,158,488	5,004,564	86,553	50,931	16,440	97.0	1.7	1.0	.3
\$500,000,000 to \$1,000,000,000	41	4,247,497	4,114,579	73,287	43,447	16,184	96.9	1.7	1.0	.4
\$1,000,000,000 to \$2,500,000,000	20	3,273,172	3,161,382	61,486	36,727	13,577	96.6	1.9	1.1	.4
\$2,500,000,000 or more	14	8,293,443	8,023,884	149,624	85,597	34,338	96.7	1.8	1.0	.4
Percent of total		100.0%	100.0%	100.0%	100.0%	100.0%				
Banks with total deposits of—										
Less than \$250,000		.0	.0	.0	.0	.0				
\$250,000 to \$500,000		.0	.0	.0	.0	.0				
\$500,000 to \$1,000,000		.5	.5	.3	.1	.0				
\$1,000,000 to \$2,000,000		2.9	2.9	1.6	.7	.2				
\$2,000,000 to \$5,000,000		10.8	10.9	7.5	4.0	1.4				
\$5,000,000 to \$10,000,000		13.0	13.2	9.7	6.5	2.8				
\$10,000,000 to \$25,000,000		17.1	17.2	14.3	11.7	6.9				
\$25,000,000 to \$50,000,000		9.3	9.3	9.1	8.7	6.4				
\$50,000,000 to \$100,000,000		7.1	7.1	8.0	8.5	7.1				
\$100,000,000 to \$250,000,000		9.2	9.2	10.6	12.2	12.0				
\$250,000,000 to \$500,000,000		7.4	7.3	9.1	11.2	12.9				
\$500,000,000 to \$1,000,000,000		6.1	6.0	7.7	9.5	12.7				
\$1,000,000,000 to \$2,500,000,000		4.7	4.6	6.4	8.1	10.7				
\$2,500,000,000 or more		11.9	11.7	15.7	18.8	27.0				

Table 29. DISTRIBUTION OF SAVINGS AND TIME ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Savings and time accounts—total	13,468	68,631,261	66,807,568	1,550,060	231,254	42,379	97.3%	2.3%	.3%	.1%
Banks with total deposits of—										
Less than \$250,000	14	1,376	1,372	4	0	0	99.7	.3	.0	.0
\$250,000 to \$500,000	88	6,171	6,101	64	6	0	98.9	1.0	.1	.0
\$500,000 to \$1,000,000	591	104,262	102,890	1,264	105	3	98.7	1.2	.1	.0
\$1,000,000 to \$2,000,000	2,075	843,327	829,373	13,048	873	33	98.3	1.5	.1	.0
\$2,000,000 to \$5,000,000	4,402	4,436,517	4,347,620	81,659	6,909	329	98.0	1.8	.2	.0
\$5,000,000 to \$10,000,000	2,908	6,644,773	6,506,925	124,708	12,350	790	97.9	1.9	.2	.0
\$10,000,000 to \$25,000,000	2,105	10,714,547	10,479,965	209,345	23,190	2,047	97.8	2.0	.2	.0
\$25,000,000 to \$50,000,000	629	6,988,661	6,832,653	136,896	17,150	1,962	97.8	2.0	.2	.0
\$50,000,000 to \$100,000,000	301	5,855,790	5,700,721	135,445	17,343	2,281	97.4	2.3	.3	.0
\$100,000,000 to \$250,000,000	198	7,620,326	7,422,717	169,856	23,946	3,807	97.4	2.2	.3	.0
\$250,000,000 to \$500,000,000	82	6,063,349	5,898,839	137,369	22,131	5,010	97.3	2.3	.4	.1
\$500,000,000 to \$1,000,000,000	41	4,790,693	4,655,595	111,744	18,875	4,479	97.2	2.3	.4	.1
\$1,000,000,000 to \$2,500,000,000	20	4,002,688	3,848,042	125,844	22,854	5,948	96.1	3.1	.6	.1
\$2,500,000,000 or more	14	10,558,781	10,174,755	302,814	65,522	15,690	96.4	2.9	.6	.1
Percent of total		100.0%	100.0%	100.0%	100.0%	100.0%				
Banks with total deposits of—										
Less than \$250,000		.0	.0	.0	.0	.0				
\$250,000 to \$500,000		.0	.0	.0	.0	.0				
\$500,000 to \$1,000,000		.2	.2	.1	.0	.0				
\$1,000,000 to \$2,000,000		1.2	1.2	.8	.4	.1				
\$2,000,000 to \$5,000,000		6.5	6.5	5.3	3.0	.8				
\$5,000,000 to \$10,000,000		9.7	9.7	8.0	5.3	1.9				
\$10,000,000 to \$25,000,000		15.6	15.7	13.5	10.0	4.8				
\$25,000,000 to \$50,000,000		10.2	10.2	8.8	7.4	4.6				
\$50,000,000 to \$100,000,000		8.5	8.5	8.7	7.5	5.4				
\$100,000,000 to \$250,000,000		11.1	11.1	10.4	10.4	9.0				
\$250,000,000 to \$500,000,000		8.8	8.8	8.9	9.6	11.8				
\$500,000,000 to \$1,000,000,000		7.0	7.0	7.2	8.2	10.6				
\$1,000,000,000 to \$2,500,000,000		5.8	5.8	8.1	9.9	14.0				
\$2,500,000,000 or more		15.4	15.2	19.5	28.3	37.0				

ACCOUNTS OF INSURED COMMERCIAL BANKS

109

Table 30. DISTRIBUTION OF DEPOSITS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of banks	Deposits (in thousands) in accounts of--					Percent of total deposits in accounts of--			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total United States	13,468	\$295,377,500	\$109,272,373	\$37,616,613	\$38,684,460	\$109,804,054	37.0%	12.7%	13.1%	37.2%
50 States and D. C.	13,460	294,702,470	108,971,617	37,541,730	38,605,788	109,583,335	37.0	12.7	13.1	37.2
Other Areas	8	675,030	300,756	74,882	78,672	220,719	44.6	11.1	11.7	32.7
FDIC District										
District 1	380	12,552,505	4,417,378	1,501,428	1,764,374	4,869,325	35.2	12.0	14.1	38.8
District 2	587	64,818,219	16,095,173	6,287,650	7,321,055	35,114,341	24.8	9.7	11.3	54.2
District 3	1,136	31,998,353	13,151,334	4,261,552	3,827,693	10,757,773	41.1	13.3	12.0	33.6
District 4	877	16,635,155	7,120,965	2,194,331	2,301,435	5,018,424	42.8	13.2	13.8	30.2
District 5	1,241	15,233,770	6,341,660	2,103,281	2,348,782	4,440,047	41.6	13.8	15.4	29.1
District 6	1,505	17,272,829	7,265,252	2,235,582	2,409,573	5,362,423	42.1	12.9	14.0	31.0
District 7	1,358	24,194,084	11,577,628	3,397,908	2,963,974	6,254,573	47.9	14.0	12.3	25.9
District 8	1,680	27,261,713	10,238,715	3,707,523	3,384,628	9,930,847	37.6	13.6	12.4	36.4
District 9	1,171	8,560,892	4,373,410	1,092,435	1,026,450	2,068,597	51.1	12.8	12.0	24.2
District 10	1,702	11,956,734	5,121,557	1,721,738	1,761,667	3,351,771	42.8	14.4	14.7	28.0
District 11	1,399	22,085,135	7,486,928	2,916,201	3,519,275	8,162,731	33.9	13.2	15.9	37.0
District 12	432	42,808,111	16,082,372	6,196,983	6,055,555	14,473,201	37.6	14.5	14.1	33.8
State										
Alabama	252	2,870,411	1,270,199	420,113	436,322	743,777	44.3	14.6	15.2	25.9
Arizona	15	1,886,435	749,061	307,347	265,441	564,586	39.7	16.3	14.1	29.9
Arkansas	242	1,926,401	916,931	284,453	303,252	421,765	47.6	14.8	15.7	21.9
California	186	32,746,215	11,789,055	4,682,631	4,658,249	11,616,280	36.0	14.3	14.2	35.5
Colorado	203	2,715,186	1,030,454	414,253	429,768	840,711	38.0	15.3	15.8	31.0
Connecticut	60	3,071,127	1,222,976	432,901	425,084	990,165	39.8	14.1	13.8	32.2
Delaware	20	784,207	270,899	103,112	104,812	305,379	34.5	13.1	13.4	38.9
District of Columbia	15	2,021,564	612,168	230,381	297,072	881,943	30.3	11.4	14.7	43.6
Florida	415	6,535,875	2,660,403	959,298	1,001,140	1,915,034	40.7	14.7	15.3	29.3
Georgia	380	3,960,795	1,557,054	456,989	586,415	1,360,337	39.3	11.5	14.8	34.3

Idaho	24	805,773	413,722	145,220	113,661	133,170	51.3	18.0	14.1	16.5
Illinois	1,021	23,138,104	7,942,273	3,159,009	2,886,824	9,149,999	34.3	13.7	12.5	39.5
Indiana	425	6,115,173	2,901,535	788,202	738,207	1,687,229	47.4	12.9	12.1	27.6
Iowa	659	4,123,609	2,296,442	548,514	497,805	780,848	55.7	13.3	12.1	18.9
Kansas	593	3,084,838	1,508,228	477,105	443,390	656,115	48.9	15.5	14.4	21.3
Kentucky	341	2,862,345	1,351,103	386,425	404,167	720,651	47.2	13.5	14.1	25.2
Louisiana	208	3,725,801	1,330,438	505,557	603,639	1,285,967	35.7	13.6	16.2	34.5
Maine	40	778,577	419,354	121,768	102,676	134,779	53.9	15.6	13.2	17.3
Maryland	120	3,206,241	1,362,832	442,575	418,185	982,649	42.5	13.8	13.0	30.6
Massachusetts	154	6,516,971	1,750,804	606,714	943,985	3,215,469	26.9	9.3	14.5	49.3
Michigan	358	12,269,872	5,570,646	1,846,685	1,542,621	3,309,921	45.4	15.1	12.6	27.0
Minnesota	713	5,568,232	2,651,940	617,755	649,234	1,649,304	47.6	11.1	11.7	29.6
Mississippi	194	1,866,689	854,004	266,881	324,905	420,899	45.7	14.3	17.4	22.5
Missouri	632	7,784,065	3,201,363	938,556	1,062,087	2,582,060	41.1	12.1	13.6	33.2
Montana	127	1,038,908	540,055	178,145	152,387	168,320	52.0	17.1	14.7	16.2
Nebraska	425	2,254,587	1,076,499	296,464	316,537	565,086	47.7	13.1	14.0	25.1
Nevada	8	651,433	233,296	100,505	104,190	213,442	35.8	15.4	16.0	32.8
New Hampshire	70	545,219	260,563	87,685	81,263	115,708	47.8	16.1	14.9	21.2
New Jersey	233	9,269,479	4,520,864	1,488,590	1,147,103	2,112,923	48.8	16.1	12.4	22.8
New Mexico	63	912,205	392,089	140,304	163,739	216,073	43.0	15.4	17.9	23.7
New York	326	54,089,502	11,002,654	4,621,066	5,990,462	32,475,321	20.3	8.5	11.1	60.0
North Carolina	151	3,984,736	1,546,035	469,863	582,244	1,386,594	38.8	11.8	14.6	34.8
North Dakota	159	924,177	571,855	144,564	108,478	99,280	61.9	15.6	11.7	10.7
Ohio	547	13,702,051	5,844,187	1,920,293	1,679,891	4,257,680	42.7	14.0	12.3	31.1
Oklahoma	413	3,354,808	1,277,342	439,562	477,773	1,160,132	38.1	13.1	14.2	34.6
Oregon	49	2,660,011	1,143,863	429,692	380,380	706,077	43.0	16.2	14.3	26.5
Pennsylvania	589	18,296,302	7,307,147	2,341,259	2,147,802	6,500,094	39.9	12.8	11.7	35.5
Rhode Island	8	1,121,805	445,685	155,372	156,977	363,771	39.7	13.9	14.0	32.4
South Carolina	130	1,329,594	582,274	166,881	215,448	364,991	43.8	12.6	16.2	27.5
South Dakota	172	1,029,575	609,560	151,971	116,351	151,692	59.2	14.8	11.3	14.7
Tennessee	290	4,700,017	1,795,855	626,148	640,068	1,637,947	38.2	13.3	13.6	34.8
Texas	1,113	15,560,893	5,015,340	1,962,993	2,486,455	6,096,104	32.2	12.6	16.0	39.2
Utah	53	1,235,445	521,403	185,949	164,529	363,564	42.2	15.1	13.3	29.4
Vermont	48	518,806	317,995	96,988	54,389	49,434	61.3	18.7	10.5	9.5
Virginia	278	4,470,288	2,175,699	652,346	583,660	1,058,583	48.7	14.6	13.1	23.7
Washington	95	3,492,467	1,537,738	513,335	459,515	981,878	44.0	14.7	13.2	28.1
West Virginia	183	1,622,732	841,955	232,285	204,826	343,665	51.9	14.3	12.6	21.2
Wisconsin	575	5,809,038	3,105,447	763,022	683,146	1,257,423	53.5	13.1	11.8	21.6
Wyoming	68	547,315	229,033	94,355	94,200	129,727	41.8	17.2	17.2	23.7
Alaska	10	330,524	118,769	47,886	57,663	106,206	35.9	14.5	17.4	32.1
Hawaii	7	886,243	324,526	91,764	117,368	352,585	36.6	10.4	13.2	39.8

Table 31. DISTRIBUTION OF DEPOSITS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
 BANKS GROUPED BY AMOUNT OF DEPOSITS, POPULATION OF CENTER IN WHICH LOCATED, CLASS, AND PERCENT
 OF DEPOSITS INSURED; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of banks	Deposits (in thousands) in accounts of—					Percent of total deposits in accounts of—			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
All insured commercial banks	13,468	\$295,377,500	\$109,272,373	\$37,616,613	\$38,684,460	\$109,804,054	37.0%	12.7%	13.1%	37.2%
Banks with total deposits of—										
Less than \$250,000	14	2,276	1,729	358	188	0	76.0	15.7	8.3	.0
\$250,000 to \$500,000	88	36,368	26,682	5,449	3,244	992	73.4	15.0	8.9	2.7
\$500,000 to \$1,000,000	591	464,068	335,239	68,634	49,858	10,337	72.2	14.8	10.7	2.2
\$1,000,000 to \$2,000,000	2,075	3,122,981	2,178,081	482,951	343,083	118,866	69.7	15.5	11.0	3.8
\$2,000,000 to \$5,000,000	4,402	14,750,296	9,452,276	2,394,168	1,849,505	1,054,347	64.1	16.2	12.5	7.1
\$5,000,000 to \$10,000,000	2,908	20,516,364	12,196,922	3,280,994	2,698,174	2,340,273	59.4	16.0	13.2	11.4
\$10,000,000 to \$25,000,000	2,105	32,303,401	17,298,292	5,123,139	4,344,125	5,537,845	53.5	15.9	13.4	17.1
\$25,000,000 to \$50,000,000	629	21,890,110	10,371,705	3,310,926	3,126,303	5,081,177	47.4	15.1	14.3	23.2
\$50,000,000 to \$100,000,000	301	20,907,435	8,811,575	3,121,429	3,044,688	5,929,744	42.1	14.9	14.6	28.4
\$100,000,000 to \$250,000,000	198	29,817,313	10,979,474	4,042,886	4,353,720	10,441,233	36.8	13.6	14.6	35.0
\$250,000,000 to \$500,000,000	82	28,831,979	8,745,401	3,362,785	4,028,913	12,694,879	30.3	11.7	14.0	44.0
\$500,000,000 to \$1,000,000,000	41	26,637,729	7,268,657	2,825,524	3,521,344	13,021,904	27.3	10.6	13.2	48.9
\$1,000,000,000 to \$2,500,000,000	20	25,727,923	6,324,856	2,840,480	3,342,557	13,220,030	24.6	11.0	13.0	51.4
\$2,500,000,000 or more	14	70,369,258	15,281,484	6,756,589	7,978,759	40,352,426	21.7	9.6	11.3	57.3
Banks in centers with population in 1960 of—										
Less than 250	522	961,362	586,670	130,523	89,388	154,781	61.0	13.6	9.3	16.1
250 to 500	1,142	2,147,839	1,502,311	345,688	205,750	94,090	69.9	16.1	9.6	4.4
500 to 1,000	1,851	4,737,798	3,193,797	782,037	504,698	257,266	67.4	16.5	10.7	5.4
1,000 to 2,500	2,738	11,168,416	7,167,564	1,860,264	1,321,261	819,327	64.2	16.7	11.8	7.3
2,500 to 5,000	1,734	10,926,707	6,574,659	1,794,990	1,412,346	1,144,711	60.2	16.4	12.9	10.5
5,000 to 10,000	1,576	15,170,734	8,505,233	2,451,590	1,996,883	2,217,029	56.1	16.2	13.2	14.6
10,000 to 25,000	1,447	22,081,795	11,452,688	3,430,710	3,007,867	4,190,530	51.9	15.5	13.6	19.0
25,000 to 50,000	782	19,202,361	9,049,054	2,867,681	2,668,927	4,616,700	47.1	14.9	13.9	24.0
50,000 to 100,000	517	20,498,515	9,120,293	2,905,795	2,951,572	5,520,855	44.5	14.2	14.4	26.9
100,000 to 250,000	397	28,152,700	10,459,197	3,660,798	3,964,168	10,068,536	37.2	13.0	14.1	35.8
250,000 to 500,000	329	28,669,924	9,148,515	3,466,182	4,090,578	11,964,649	31.9	12.1	14.3	41.7
500,000 to 1,000,000	272	55,824,277	17,516,049	6,961,558	7,516,155	23,830,515	31.4	12.5	13.5	42.7
1,000,000 to 2,500,000	44	19,807,808	6,151,981	2,441,149	2,741,761	8,472,918	31.1	12.3	13.8	42.8
2,500,000 or more	117	56,027,264	8,844,364	4,517,647	6,213,107	36,452,147	15.8	8.1	11.1	65.1

Class of bank													
National.....	4,755	163,561,646	58,371,192	21,058,412	21,941,203	62,190,839	35.7	12.9	13.4	38.0			
State, members F. R. System.....	1,459	82,205,481	23,560,707	8,976,357	10,236,380	39,432,037	28.7	10.9	12.5	48.0			
State, not members F. R. System.....	7,254	49,610,372	27,340,474	7,581,844	6,506,877	8,181,178	55.1	15.3	13.1	16.5			
Banks with percent of deposits insured of—													
100 percent.....	5	876	876	0	0	0	100.0	.0	.0	.0			
90 to 100.....	1,325	2,911,345	2,357,284	400,186	142,652	11,223	81.0	13.7	4.9	.4			
80 to 90.....	4,323	19,913,470	13,841,566	3,301,871	1,911,930	858,102	69.5	16.6	9.6	4.3			
70 to 80.....	4,025	35,717,369	21,196,613	6,109,520	4,458,850	3,952,386	59.3	17.1	12.5	11.1			
60 to 70.....	2,129	37,823,062	18,872,420	6,089,739	5,414,699	7,446,204	49.9	16.1	14.3	19.7			
50 to 60.....	1,001	58,574,876	23,696,175	8,558,955	8,411,915	17,907,832	40.5	14.6	14.4	30.6			
40 to 50.....	389	39,383,261	12,768,624	5,046,413	5,919,613	15,648,610	32.4	12.8	15.0	39.7			
30 to 40.....	172	28,055,204	6,853,979	2,928,106	4,088,448	14,184,671	24.4	10.4	14.6	50.6			
20 to 30.....	79	44,576,015	7,041,318	3,619,305	5,492,785	28,422,606	15.8	8.1	12.3	63.8			
10 to 20.....	16	24,516,464	2,558,666	1,482,712	2,592,205	17,882,880	10.4	6.0	10.6	72.9			
0 to 10.....	4	3,905,559	84,850	79,806	251,363	3,489,541	2.2	2.0	6.4	89.3			
Type of account													
Demand (IPC) ¹	13,468	123,633,441	44,806,422	14,492,270	20,944,392	43,390,356	36.2	11.7	16.9	35.1			
Savings and time (IPC) ¹	13,468	110,969,246	60,203,149	20,645,347	10,246,393	19,874,357	54.3	18.6	9.2	17.9			
U. S. Government.....	13,468	7,388,016	105,893	90,160	315,939	6,876,024	1.4	1.2	4.3	93.1			
State and political subdivisions.....	13,468	20,519,375	664,146	839,611	2,990,908	16,024,710	3.2	4.1	14.6	78.1			
Interbank.....	13,468	18,288,126	165,482	380,329	1,867,392	15,874,923	.9	2.1	10.2	86.8			
Uninvested trust funds.....	13,468	4,690,350	1,061,941	548,621	925,823	2,153,965	22.6	11.7	19.7	45.9			
Drafts.....	13,468	3,162,889	326,600	253,154	838,594	1,744,542	10.3	8.0	26.5	55.2			
Other items.....	13,468	6,725,987	1,938,709	367,103	555,004	3,865,171	28.8	5.5	8.3	57.5			

¹ IPC refers to individuals, partnerships, and corporations.

Table 32. DISTRIBUTION OF DEMAND DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of banks	Deposits (in thousands) in accounts of—					Percent of total deposits in accounts of—			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total United States	13,468	\$123,633,441	\$44,806,422	\$14,492,270	\$20,944,392	\$43,390,356	36.2%	11.7%	16.9%	35.1%
50 States and D. C.	13,460	123,454,066	44,738,764	14,466,528	20,905,128	43,343,647	36.2	11.7	16.9	35.1
Other Areas	8	179,375	67,659	25,743	39,265	46,709	37.7	14.4	21.9	26.0
FDIC District										
District 1.....	380	6,155,212	1,967,154	766,665	1,199,710	2,221,683	32.0	12.5	19.5	36.1
District 2.....	587	26,253,192	5,861,144	2,455,429	4,308,140	13,628,479	22.3	9.4	16.4	51.9
District 3.....	1,136	12,809,510	4,409,855	1,449,781	2,215,352	4,734,522	34.4	11.3	17.3	37.0
District 4.....	877	7,958,078	3,341,058	996,970	1,411,888	2,208,163	42.0	12.5	17.7	27.7
District 5.....	1,241	7,066,094	3,165,039	952,673	1,261,875	1,686,507	44.8	13.5	17.9	23.9
District 6.....	1,505	7,699,194	3,481,642	967,448	1,254,173	1,995,932	45.2	12.6	16.3	25.9
District 7.....	1,358	8,674,075	3,506,574	1,057,703	1,536,895	2,572,904	40.4	12.2	17.7	29.7
District 8.....	1,680	11,125,719	3,904,990	1,284,803	1,760,599	4,175,327	35.1	11.5	15.8	37.5
District 9.....	1,171	3,398,912	1,697,921	442,900	494,735	763,356	50.0	13.0	14.6	22.5
District 10.....	1,702	5,702,655	2,812,272	796,623	884,291	1,209,469	49.3	14.0	15.5	21.2
District 11.....	1,399	10,088,154	4,125,554	1,355,062	1,820,699	2,786,839	40.9	13.4	18.0	27.6
District 12.....	432	16,702,645	6,533,219	1,966,214	2,796,036	5,407,176	39.1	11.8	16.7	32.4
State										
Alabama.....	252	1,301,439	604,300	168,840	230,280	298,019	46.4	13.0	17.7	22.9
Arizona.....	15	731,311	325,106	95,509	128,733	181,963	44.5	13.1	17.6	24.9
Arkansas.....	242	937,234	485,730	141,253	160,627	149,624	51.8	15.1	17.1	16.0
California.....	186	12,523,401	4,680,634	1,431,151	2,056,084	4,355,532	37.4	11.4	16.4	34.8
Colorado.....	203	1,223,152	519,622	159,665	208,575	335,290	42.5	13.1	17.1	27.4
Connecticut.....	60	1,567,185	537,452	207,051	298,788	523,895	34.3	13.2	19.1	33.4
Delaware.....	20	409,008	138,605	48,232	71,008	151,163	33.9	11.8	17.4	37.0
District of Columbia.....	15	1,154,806	322,695	119,816	207,665	504,630	27.9	10.4	18.0	43.7
Florida.....	415	2,995,642	1,345,455	426,512	545,835	677,840	44.9	14.2	18.2	22.6
Georgia.....	380	1,924,960	779,947	230,793	327,118	587,102	40.5	12.0	17.0	30.5

Idaho.....	24	381,241	203,438	57,345	62,868	57,591	53.4	15.0	16.5	15.1
Illinois.....	1,021	9,268,338	2,844,896	1,021,419	1,511,606	3,890,417	30.7	11.0	16.3	42.0
Indiana.....	425	2,648,359	1,194,866	330,891	443,104	679,498	45.1	12.5	16.7	25.7
Iowa.....	659	1,857,381	1,060,094	263,384	248,993	284,909	57.1	14.2	13.4	15.3
Kansas.....	593	1,448,992	827,898	222,177	217,286	181,640	57.1	15.3	15.0	12.5
Kentucky.....	341	1,449,669	742,247	188,157	219,872	299,393	51.2	13.0	15.2	20.7
Louisiana.....	208	1,683,158	669,698	243,057	338,004	432,398	39.8	14.4	20.1	25.7
Maine.....	40	325,033	149,070	47,855	62,516	65,592	45.9	14.7	19.2	20.2
Maryland.....	120	1,506,957	588,315	190,407	279,744	448,922	39.0	12.6	18.6	29.8
Massachusetts.....	154	3,474,778	974,847	401,698	674,577	1,423,656	28.1	11.6	19.4	41.0
Michigan.....	358	3,824,680	1,393,701	457,069	711,454	1,262,456	36.4	12.0	18.6	33.0
Minnesota.....	713	2,058,817	898,479	227,503	313,687	619,148	43.6	11.1	15.2	30.1
Mississippi.....	194	844,053	435,338	126,527	158,642	123,546	51.6	15.0	18.8	14.6
Missouri.....	632	3,557,142	1,483,211	429,886	569,222	1,074,823	41.7	12.1	16.0	30.2
Montana.....	127	469,727	249,268	80,244	76,666	63,549	53.1	17.1	16.3	13.5
Nebraska.....	425	1,174,752	625,086	178,102	170,178	201,385	53.2	15.2	14.5	17.1
Nevada.....	8	285,998	105,735	38,862	59,995	81,406	37.0	13.6	21.0	28.5
New Hampshire.....	70	236,089	108,196	35,771	48,757	43,365	45.8	15.2	20.7	18.4
New Jersey.....	233	3,696,924	1,429,639	513,519	744,405	1,009,361	38.7	13.9	20.1	27.3
New Mexico.....	63	421,875	216,298	65,298	81,425	58,853	51.3	15.5	19.3	14.0
New York.....	326	21,967,886	4,225,241	1,867,935	3,453,463	12,421,247	19.2	8.5	15.7	56.5
North Carolina.....	151	1,889,865	781,005	233,909	338,838	536,114	41.3	12.4	17.9	28.4
North Dakota.....	159	429,227	267,726	65,150	54,385	41,967	62.4	15.2	12.7	9.8
Ohio.....	547	5,563,519	1,909,110	626,114	964,272	2,064,023	34.3	11.3	17.3	37.1
Oklahoma.....	413	1,632,306	723,762	199,075	248,455	461,014	44.3	12.2	15.2	28.2
Oregon.....	49	1,076,571	494,285	139,742	184,689	257,856	45.9	13.0	17.2	24.0
Pennsylvania.....	589	7,245,991	2,500,745	823,667	1,251,080	2,670,499	34.5	11.4	17.3	36.9
Rhode Island.....	8	402,604	118,372	51,366	87,535	145,330	29.4	12.8	21.7	36.1
South Carolina.....	130	810,149	381,123	112,740	144,144	172,141	47.0	13.9	17.8	21.2
South Dakota.....	172	441,140	282,449	70,003	49,997	38,692	64.0	15.9	11.3	8.8
Tennessee.....	290	1,755,149	770,454	208,151	304,452	472,092	43.9	11.9	17.3	26.9
Texas.....	1,113	7,251,811	2,914,453	951,199	1,272,536	2,113,624	40.2	13.1	17.5	29.1
Utah.....	53	475,288	198,461	55,407	86,150	135,270	41.8	11.7	18.1	28.5
Vermont.....	48	149,522	79,216	22,924	27,536	19,846	53.0	15.3	18.4	13.3
Virginia.....	278	1,891,744	893,664	247,797	321,916	428,367	47.2	13.1	17.0	22.6
Washington.....	95	1,520,555	676,018	184,633	254,067	405,836	44.5	12.1	16.7	26.7
West Virginia.....	183	704,557	374,257	92,301	119,581	118,418	53.1	13.1	17.0	16.8
Wisconsin.....	575	2,201,036	918,007	269,743	382,337	630,950	41.7	12.3	17.4	28.7
Wyoming.....	68	223,453	115,913	37,604	39,797	30,139	51.9	16.8	17.8	13.5
Alaska.....	10	132,311	60,314	20,492	29,868	21,637	45.6	15.5	22.6	16.4
Hawaii.....	7	307,279	114,334	38,582	62,314	92,048	37.2	12.6	20.3	30.0

DEPOSITS IN INSURED COMMERCIAL BANKS

Table 33. DISTRIBUTION OF SAVINGS AND TIME DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of banks	Deposits (in thousands) in accounts of--					Percent of total deposits in accounts of--			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total United States	13,468	\$110,969,246	\$60,203,149	\$20,645,347	\$10,246,393	\$19,874,357	54.3%	18.6%	9.2%	17.9%
50 States and D. C.	13,460	110,628,164	59,985,894	20,601,526	10,221,266	19,819,478	54.2	18.6	9.2	17.9
Other Areas	8	341,082	217,255	43,820	25,128	54,878	63.7	12.8	7.4	16.1
FDIC District										
District 1	380	3,763,243	2,226,652	628,302	261,705	646,583	59.2	16.7	7.0	17.2
District 2	587	22,310,089	9,374,714	3,379,792	1,679,656	7,875,927	42.0	15.1	7.5	35.3
District 3	1,136	13,279,466	8,279,250	2,567,821	950,174	1,482,221	62.3	19.3	7.2	11.2
District 4	877	5,595,082	3,560,785	1,073,142	477,065	484,091	63.6	19.2	8.5	8.7
District 5	1,241	4,850,822	2,948,472	967,420	500,710	434,220	60.8	19.9	10.3	9.0
District 6	1,505	5,703,344	3,554,382	1,075,407	542,173	531,382	62.3	18.9	9.5	9.3
District 7	1,358	11,358,616	7,706,415	2,121,614	816,168	714,418	67.8	18.7	7.2	6.3
District 8	1,680	10,961,552	5,954,833	2,198,356	941,619	1,866,743	54.3	20.1	8.6	17.0
District 9	1,171	3,564,626	2,522,465	549,929	224,621	267,612	70.8	15.4	6.3	7.5
District 10	1,702	3,738,442	2,136,867	786,543	398,422	416,610	57.2	21.0	10.7	11.1
District 11	1,399	6,655,342	3,068,602	1,315,518	882,249	1,388,973	46.1	19.8	13.3	20.9
District 12	432	19,188,622	8,869,710	3,981,504	2,571,831	3,765,577	46.2	20.7	13.4	19.6
State										
Alabama	252	1,004,011	626,399	217,017	100,161	60,434	62.4	21.6	10.0	6.0
Arizona	15	829,665	401,398	200,453	111,622	116,193	48.4	24.2	13.5	14.0
Arkansas	242	589,681	397,618	115,104	56,297	20,662	67.4	19.5	9.5	3.5
California	186	15,155,526	6,574,775	3,093,859	2,160,881	3,326,011	43.4	20.4	14.3	21.9
Colorado	203	978,544	472,518	230,460	124,337	151,229	48.3	23.6	12.7	15.5
Connecticut	60	940,684	618,517	197,754	56,065	68,347	65.8	21.0	6.0	7.3
Delaware	20	186,498	117,580	46,944	16,604	5,370	63.0	25.2	8.9	2.9
District of Columbia	15	638,311	270,544	103,134	69,293	195,340	42.4	16.2	10.9	30.6
Florida	415	2,113,477	1,225,643	470,247	233,941	183,645	58.0	22.2	11.1	8.7
Georgia	380	1,130,301	716,348	173,177	88,776	152,000	63.4	15.3	7.9	13.4

Idaho	24	323,347	196,873	79,231	28,238	19,005	60.9	24.5	8.7	5.9
Illinois	1,021	9,444,113	4,776,096	1,957,520	869,627	1,840,871	50.6	20.7	9.2	19.5
Indiana	425	2,271,521	1,620,828	411,571	147,803	91,319	71.4	18.1	6.5	4.0
Iowa	659	1,517,439	1,178,738	240,837	71,992	25,872	77.7	15.9	4.7	1.7
Kansas	593	978,661	631,284	211,494	86,814	49,070	64.5	21.6	8.9	5.0
Kentucky	341	831,903	565,521	162,751	67,846	35,785	68.0	19.6	8.2	4.3
Louisiana	208	1,015,072	598,099	212,103	113,922	90,949	58.9	20.9	11.2	9.0
Maine	40	342,464	253,439	65,596	17,361	6,069	74.0	19.2	5.1	1.8
Maryland	120	1,118,416	739,629	234,924	80,636	63,227	66.1	21.0	7.2	5.7
Massachusetts	154	1,421,468	679,580	156,392	109,149	476,347	47.8	11.0	7.7	33.5
Michigan	358	6,313,817	3,984,660	1,273,819	517,878	537,459	63.1	20.2	8.2	8.5
Minnesota	713	2,382,197	1,665,082	330,265	146,522	240,328	69.9	13.9	6.2	10.1
Mississippi	194	603,033	380,082	106,979	77,831	38,140	63.0	17.7	12.9	6.3
Missouri	632	2,509,710	1,616,338	425,654	229,061	238,658	64.4	17.0	9.1	9.5
Montana	127	415,154	276,977	87,989	35,610	14,578	66.7	21.2	8.6	3.5
Nebraska	425	585,119	417,171	88,932	49,555	29,462	71.3	15.2	8.5	5.0
Nevada	8	245,258	118,332	57,826	33,584	35,515	48.2	23.6	13.7	14.5
New Hampshire	70	208,744	141,859	45,425	13,196	8,264	68.0	21.8	6.3	4.0
New Jersey	233	4,259,923	2,952,658	910,977	222,896	173,392	69.3	21.4	5.2	4.1
New Mexico	63	281,496	163,060	64,825	36,080	17,533	57.9	23.0	12.8	6.2
New York	326	17,522,586	6,087,221	2,378,050	1,415,029	7,642,286	34.7	13.6	8.1	43.6
North Carolina	151	1,118,306	703,992	195,192	113,540	105,582	63.0	17.5	10.2	9.4
North Dakota	159	382,426	283,730	67,827	23,304	7,564	74.2	17.7	6.1	2.0
Ohio	547	5,852,481	3,730,792	1,193,615	449,291	478,783	63.7	20.4	7.7	8.2
Oklahoma	413	996,040	511,446	204,773	109,283	170,537	51.3	20.6	11.0	17.1
Oregon	49	1,100,536	609,922	260,440	119,334	110,838	55.4	23.7	10.8	10.1
Pennsylvania	589	7,426,985	4,548,458	1,374,205	500,883	1,003,439	61.2	18.5	6.7	13.5
Rhode Island	8	531,576	306,135	95,473	49,876	80,092	57.6	18.0	9.4	15.1
South Carolina	130	245,022	175,416	38,620	17,500	13,485	71.6	15.8	7.1	5.5
South Dakota	172	384,848	296,675	63,847	19,185	5,141	77.1	16.6	5.0	1.3
Tennessee	290	1,772,050	974,906	371,898	188,969	236,277	55.0	21.0	10.7	13.3
Texas	1,113	4,529,108	1,906,046	838,137	620,626	1,164,299	42.1	18.5	13.7	25.7
Utah	53	529,222	304,051	120,290	44,694	60,186	57.5	22.7	8.4	11.4
Vermont	48	318,307	227,122	67,662	16,058	7,465	71.4	21.3	5.0	2.3
Virginia	278	1,847,001	1,224,120	373,555	152,729	96,596	66.3	20.2	8.3	5.2
Washington	95	1,403,565	816,684	304,432	137,687	144,762	58.2	21.7	9.8	10.3
West Virginia	183	628,027	447,083	127,717	43,367	9,860	71.2	20.3	6.9	1.6
Wisconsin	575	2,773,278	2,100,927	436,223	150,487	85,641	75.8	15.7	5.4	3.1
Wyoming	68	200,077	104,448	50,885	28,432	16,312	52.2	25.4	14.2	8.2
Alaska	10	90,228	50,813	17,249	9,367	12,799	56.3	19.1	10.4	14.2
Hawaii	7	340,941	198,260	48,176	38,045	56,459	58.2	14.1	11.2	16.6

Table 34. DISTRIBUTION OF DEMAND DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Number of banks	Deposits (in thousands) in accounts of—					Percent of total deposits in accounts of—			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Demand deposits—total	13,468	\$123,633,441	\$44,806,422	\$14,492,270	\$20,944,392	\$43,390,356	36.2%	11.7%	16.9%	35.1%
Banks with total deposits of—										
Less than \$250,000	14	1,439	1,090	161	188	0	75.7	11.2	13.1	.0
\$250,000 to \$500,000	88	23,371	19,034	3,136	1,200	0	81.4	13.4	5.1	.0
\$500,000 to \$1,000,000	591	271,582	215,092	35,816	17,297	3,377	79.2	13.2	6.4	1.2
\$1,000,000 to \$2,000,000	2,075	1,601,868	1,213,898	227,260	129,698	31,012	75.8	14.2	8.1	1.9
\$2,000,000 to \$5,000,000	4,402	6,847,437	4,725,527	1,048,335	771,510	302,065	69.0	15.3	11.3	4.4
\$5,000,000 to \$10,000,000	2,908	8,904,377	5,539,747	1,377,324	1,274,178	713,129	62.2	15.5	14.3	8.0
\$10,000,000 to \$25,000,000	2,105	13,673,117	7,289,768	2,061,125	2,357,876	1,964,347	53.3	15.1	17.2	14.4
\$25,000,000 to \$50,000,000	629	9,063,243	4,095,544	1,319,992	1,786,446	1,861,262	45.2	14.6	19.7	20.5
\$50,000,000 to \$100,000,000	301	8,464,374	3,270,744	1,160,888	1,776,211	2,256,532	38.6	13.7	21.0	26.7
\$100,000,000 to \$250,000,000	198	12,509,751	4,162,433	1,553,910	2,599,902	4,193,508	33.3	12.4	20.8	33.5
\$250,000,000 to \$500,000,000	82	12,253,031	3,371,961	1,328,218	2,381,652	5,171,200	27.5	10.8	19.4	42.2
\$500,000,000 to \$1,000,000,000	41	11,569,536	2,806,823	1,131,391	2,060,855	5,570,467	24.3	9.8	17.8	48.1
\$1,000,000,000 to \$2,500,000,000	20	10,008,603	2,221,454	967,574	1,763,156	5,056,420	22.2	9.7	17.6	50.5
\$2,500,000,000 or more	14	28,441,711	5,873,308	2,277,141	4,024,223	16,267,039	20.7	8.0	14.1	57.2
Percent of total		100.0%	100.0%	100.0%	100.0%	100.0%				
Banks with total deposits of—										
Less than \$250,000 .....		.0	.0	.0	.0	.0				
\$250,000 to \$500,000 .....		.0	.0	.0	.0	.0				
\$500,000 to \$1,000,000 .....		.2	.5	.2	.1	.0				
\$1,000,000 to \$2,000,000		1.3	2.7	1.6	.6	.1				
\$2,000,000 to \$5,000,000		5.5	10.5	7.2	3.7	.7				
\$5,000,000 to \$10,000,000		7.2	12.4	9.5	6.1	1.6				
\$10,000,000 to \$25,000,000		11.1	16.3	14.2	11.3	4.5				
\$25,000,000 to \$50,000,000		7.3	9.1	9.1	8.5	4.3				
\$50,000,000 to \$100,000,000		6.8	7.3	8.0	8.5	5.2				
\$100,000,000 to \$250,000,000		10.1	9.3	10.7	12.4	9.7				
\$250,000,000 to \$500,000,000		9.9	7.5	9.2	11.4	11.9				
\$500,000,000 to \$1,000,000,000		9.4	6.3	7.8	9.8	12.8				
\$1,000,000,000 to \$2,500,000,000		8.1	5.0	6.7	8.4	11.7				
\$2,500,000,000 or more		23.0	13.1	15.7	19.2	37.5				

Table 35. DISTRIBUTION OF SAVINGS AND TIME DEPOSITS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS ACCORDING TO SIZE OF ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964

BANKS GROUPED BY AMOUNT OF DEPOSITS

Size group	Number of banks	Deposits (in thousands) in accounts of—					Percent of total deposits in accounts of—			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Savings and time deposits—total	13,468	\$110,969,246	\$60,203,149	\$20,645,347	\$10,246,393	\$19,874,357	54.3%	18.6%	9.2%	17.9%
Banks with total deposits of—										
Less than \$250,000	14	557	483	74	0	0	86.7	13.3	.0	.0
\$250,000 to \$500,000	88	6,566	5,537	832	197	0	84.3	12.7	3.0	.0
\$500,000 to \$1,000,000	591	123,625	102,054	16,666	4,412	493	82.6	13.5	3.6	.4
\$1,000,000 to \$2,000,000	2,075	1,080,261	869,623	170,247	35,318	5,073	80.5	15.8	3.3	.5
\$2,000,000 to \$5,000,000	4,402	5,823,526	4,415,498	1,071,247	280,112	56,137	75.8	18.4	4.8	1.0
\$5,000,000 to \$10,000,000	2,908	8,605,970	6,305,208	1,644,898	513,722	142,142	73.3	19.1	6.0	1.7
\$10,000,000 to \$25,000,000	2,105	13,699,897	9,514,897	2,761,770	994,936	428,294	69.5	20.2	7.3	3.1
\$25,000,000 to \$50,000,000	629	8,968,817	5,948,972	1,810,245	767,654	441,946	66.3	20.2	8.6	4.9
\$50,000,000 to \$100,000,000	301	8,370,852	5,223,557	1,792,645	774,452	580,198	62.4	21.4	9.3	6.9
\$100,000,000 to \$250,000,000	198	10,814,011	6,362,689	2,246,963	1,068,168	1,136,192	58.8	20.8	9.9	10.5
\$250,000,000 to \$500,000,000	82	9,704,515	5,010,750	1,821,278	1,013,053	1,859,434	51.6	18.8	10.4	19.2
\$500,000,000 to \$1,000,000,000	41	8,432,238	4,122,205	1,494,966	852,947	1,962,120	48.9	17.7	10.1	23.3
\$1,000,000,000 to \$2,500,000,000	20	9,557,956	3,826,591	1,701,517	1,079,257	2,950,591	40.0	17.8	11.3	30.9
\$2,500,000,000 or more	14	25,780,453	8,495,085	4,111,466	2,862,165	10,311,737	33.0	15.9	11.1	40.0
Percent of total		100.0%	100.0%	100.0%	100.0%	100.0%				
Banks with total deposits of—										
Less than \$250,000		.0	.0	.0	.0	.0				
\$250,000 to \$500,000		.0	.0	.0	.0	.0				
\$500,000 to \$1,000,000		.1	.2	.1	.0	.0				
\$1,000,000 to \$2,000,000		1.0	1.4	.8	.3	.0				
\$2,000,000 to \$5,000,000		5.2	7.3	5.2	2.7	.3				
\$5,000,000 to \$10,000,000		7.8	10.5	8.0	5.0	.7				
\$10,000,000 to \$25,000,000		12.3	15.8	13.4	9.7	2.2				
\$25,000,000 to \$50,000,000		8.1	9.9	8.8	7.5	2.2				
\$50,000,000 to \$100,000,000		7.5	8.7	8.7	7.6	2.9				
\$100,000,000 to \$250,000,000		9.7	10.6	10.9	10.4	5.7				
\$250,000,000 to \$500,000,000		8.7	8.3	8.8	9.9	9.4				
\$500,000,000 to \$1,000,000,000		7.6	6.8	7.2	8.3	9.9				
\$1,000,000,000 to \$2,500,000,000		8.6	6.4	8.2	10.5	14.8				
\$2,500,000,000 or more		23.2	14.1	19.9	27.9	51.9				

DEPOSITS IN INSURED COMMERCIAL BANKS

Table 36. DISTRIBUTION OF ACCOUNTS ACCORDING TO SIZE, INSURED MUTUAL SAVINGS BANKS, NOVEMBER 18, 1964
 BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT, STATE, AMOUNT OF DEPOSITS,
 POPULATION OF CENTER, AND PERCENT OF DEPOSITS INSURED; AND ACCOUNTS BY TYPE

Classification	Number of banks	Number of accounts					Percent of total accounts			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
United States	327	19,811,793	18,615,718	1,153,568	40,712	1,795	94.0%	5.8%	.2%	.0%
FDIC District										
District 1	150	4,138,532	3,953,136	173,744	11,488	164	95.5	4.2	.3	.0
District 2	148	12,771,731	11,882,150	868,082	20,117	1,382	93.0	6.8	.2	.0
District 3	9	1,668,198	1,592,673	68,874	6,482	169	95.5	4.1	.4	.0
District 4	6	540,964	527,036	12,716	1,158	54	97.4	2.4	.2	.0
District 7	7	85,496	83,668	1,681	141	6	97.9	2.0	.2	.0
District 9	1	264,993	255,761	8,734	495	3	96.5	3.3	.2	.0
District 12	6	341,879	321,294	19,737	831	17	94.0	5.8	.2	.0
State										
Connecticut	71	2,107,717	2,015,606	86,828	5,267	16	95.6	4.1	.2	.0
Delaware	2	104,779	99,138	5,381	250	10	94.6	5.1	.2	.0
Indiana	4	47,945	46,739	1,092	108	6	97.5	2.3	.2	.0
Maine	26	360,055	348,013	11,413	616	13	96.7	3.2	.2	.0
Maryland	6	540,964	527,036	12,716	1,158	54	97.4	2.4	.2	.0
Massachusetts	8	678,057	637,999	37,249	2,790	19	94.1	5.5	.4	.0
Minnesota	1	264,993	255,761	8,734	495	3	96.5	3.3	.2	.0
New Hampshire	32	459,901	440,848	17,626	1,375	52	95.9	3.8	.3	.0
New Jersey	21	1,031,610	979,518	49,113	2,926	53	95.0	4.8	.3	.0
New York	125	11,635,342	10,803,494	813,588	16,941	1,319	92.9	7.0	.1	.0
Ohio	2	32,286	31,792	465	22	7	98.5	1.4	.1	.0
Oregon	1	24,782	22,739	1,915	116	12	91.8	7.7	.5	.0
Pennsylvania	7	1,635,912	1,560,881	68,409	6,460	162	95.4	4.2	.4	.0
Rhode Island	7	434,907	417,049	16,579	1,226	53	95.9	3.8	.3	.0
Vermont	6	97,895	93,621	4,049	214	11	95.6	4.1	.2	.0
Washington	4	312,499	294,190	17,626	682	1	94.1	5.6	.2	.0
Wisconsin	3	37,551	36,929	589	33	0	98.3	1.6	.1	.0
Alaska	1	4,598	4,365	196	33	4	94.9	4.3	.7	.1

Banks with total deposits of—										
\$1,000,000 to \$2,000,000	3	4,966	4,878	82	6	0	98.2	1.7	.1	.0
\$2,000,000 to \$5,000,000	11	32,652	31,969	656	27	0	97.9	2.0	.1	.0
\$5,000,000 to \$10,000,000	28	157,337	152,004	5,102	229	2	96.6	3.2	.1	.0
\$10,000,000 to \$25,000,000	83	870,783	836,619	32,538	1,603	23	96.1	3.7	.2	.0
\$25,000,000 to \$50,000,000	59	1,255,876	1,197,624	55,731	2,492	29	95.4	4.4	.2	.0
\$50,000,000 to \$100,000,000	41	1,445,781	1,371,531	70,916	3,238	96	94.9	4.9	.2	.0
\$100,000,000 to \$250,000,000	57	4,706,597	4,461,905	236,537	7,843	312	94.8	5.0	.2	.0
\$250,000,000 to \$500,000,000	24	4,057,198	3,832,923	215,761	8,187	327	94.5	5.3	.2	.0
\$500,000,000 to \$1,000,000,000	16	4,375,098	4,056,186	310,062	8,531	319	92.7	7.1	.2	.0
\$1,000,000,000 to \$2,500,000,000	5	2,905,505	2,670,079	226,183	8,556	687	91.9	7.8	.3	.0
Banks in centers with population in 1960 of—										
Less than 250	1	5,074	4,869	176	29	0	96.0	3.5	.6	.0
250 to 500	1	4,135	4,056	77	2	0	98.1	1.9	.0	.0
500 to 1,000	2	3,619	3,485	125	9	0	96.3	3.5	.2	.0
1,000 to 2,500	30	219,125	208,987	9,693	443	2	95.4	4.4	.2	.0
2,500 to 5,000	25	253,048	239,672	12,768	596	12	94.7	5.0	.2	.0
5,000 to 10,000	22	249,270	238,625	10,288	351	6	95.7	4.1	.1	.0
10,000 to 25,000	51	733,226	699,685	32,005	1,517	19	95.4	4.4	.2	.0
25,000 to 50,000	51	1,252,962	1,191,906	58,188	2,812	56	95.1	4.6	.2	.0
50,000 to 100,000	31	1,255,333	1,196,758	56,070	2,409	96	95.3	4.5	.2	.0
100,000 to 250,000	33	2,636,170	2,516,876	114,154	5,049	91	95.5	4.3	.2	.0
250,000 to 500,000	10	1,219,618	1,161,919	54,833	2,808	58	95.3	4.5	.2	.0
500,000 to 1,000,000	16	1,932,661	1,821,988	105,090	5,466	117	94.3	5.4	.3	.0
1,000,000 to 2,500,000	4	1,536,977	1,470,491	60,725	5,603	158	95.7	4.0	.4	.0
2,500,000 or more	50	8,510,575	7,856,401	639,376	13,618	1,180	92.3	7.5	.2	.0
Banks with percent of deposits insured of—										
90 to 100	172	8,175,634	7,727,482	438,720	9,171	261	94.5	5.4	.1	.0
80 to 90	151	11,590,653	10,845,257	712,707	31,172	1,517	93.6	6.1	.3	.0
70 to 80	4	45,506	42,979	2,141	369	17	94.4	4.7	.8	.0
Type of account										
Demand (IPC) ¹		908,493	907,443	788	237	25	99.9	.1	.0	.0
Savings and time (IPC) ¹		18,052,179	16,860,116	1,150,822	39,672	1,569	93.4	6.4	.2	.0
U. S. Government		7,635	7,565	36	29	5	99.1	.5	.4	.1
State and political subdivisions		7,532	6,908	400	185	39	91.7	5.3	2.5	.5
Interbank		325	266	50	8	1	81.8	15.4	2.5	.3
Uninvested trust funds		749	680	46	21	2	90.8	6.1	2.8	.3
Drafts		411,061	409,394	1,138	400	129	99.6	.3	.1	.0
Other items		423,819	423,346	288	160	25	99.9	.1	.0	.0

¹ IPC refers to individuals, partnerships, and corporations.

**Table 37. DISTRIBUTION OF DEPOSITS ACCORDING TO SIZE OF ACCOUNT, INSURED MUTUAL SAVINGS BANKS,
NOVEMBER 18, 1964**

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

Classification	Number of banks	Deposits (in thousands) in accounts of—					Percent of total deposits in accounts of—			
		Total	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000	\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
United States	327	\$42,144,387	\$25,387,534	\$14,855,563	\$1,342,539	\$558,750	60.2%	35.2%	3.2%	1.3%
FDIC District										
District 1	150	7,213,934	4,486,706	2,326,540	371,738	28,950	62.2	32.3	5.2	.4
District 2	148	30,201,707	18,061,302	11,022,169	644,939	473,297	59.8	36.5	2.1	1.6
District 3	9	2,888,834	1,680,934	932,433	233,712	41,754	58.2	32.3	8.1	1.4
District 4	6	673,803	443,333	177,952	43,530	8,989	65.8	26.4	6.5	1.3
District 7	7	94,570	65,416	22,225	5,841	1,088	69.2	23.5	6.2	1.2
District 9	1	438,248	297,137	121,647	18,281	1,183	67.8	27.8	4.2	.3
District 12	6	633,291	352,706	252,597	24,499	3,489	55.7	39.9	3.9	.6
State										
Connecticut	71	3,458,497	2,129,692	1,168,448	155,834	4,523	61.6	33.8	4.5	.1
Delaware	2	203,741	117,452	74,960	8,523	2,806	57.6	36.8	4.2	1.4
Indiana	4	65,639	45,289	14,740	4,523	1,088	69.0	22.5	6.9	1.7
Maine	26	523,272	352,257	146,558	22,705	1,752	67.3	28.0	4.3	.3
Maryland	6	673,803	443,333	177,952	43,530	8,989	65.8	26.4	6.5	1.3
Massachusetts	8	1,537,478	943,591	505,374	85,822	2,691	61.4	32.9	5.6	.2
Minnesota	1	438,248	297,137	121,647	18,281	1,183	67.8	27.8	4.2	.3
New Hampshire	32	782,504	488,271	232,351	53,986	7,896	62.4	29.7	6.9	1.0
New Jersey	21	1,859,060	1,120,243	632,356	97,274	9,187	60.3	34.0	5.2	.5
New York	125	28,138,906	16,823,607	10,314,853	539,142	461,304	59.8	36.7	1.9	1.6
Ohio	2	28,317	19,852	6,007	805	1,652	70.1	21.2	2.8	5.8
Oregon	1	64,587	34,280	22,984	4,622	2,701	53.1	35.6	7.2	4.2
Pennsylvania	7	2,860,517	1,661,082	926,426	232,907	40,102	58.1	32.4	8.1	1.4
Rhode Island	7	737,844	461,275	222,734	45,448	8,387	62.5	30.2	6.2	1.1
Vermont	6	174,340	111,619	51,076	7,943	3,703	64.0	29.3	4.6	2.1
Washington	4	557,689	312,078	227,227	18,184	200	56.0	40.7	3.3	.0
Wisconsin	3	28,931	20,127	7,485	1,319	0	69.6	25.9	4.6	.0
Alaska	1	11,014	6,348	2,385	1,693	588	57.6	21.7	15.4	5.3

Banks with total deposits of—

\$1,000,000 to \$2,000,000.....	3	4,993	3,775	1,028	189	0	75.6	20.6	3.8	.0
\$2,000,000 to \$5,000,000.....	11	36,694	27,430	8,382	883	0	74.8	22.8	2.4	.0
\$5,000,000 to \$10,000,000.....	28	227,331	153,276	65,896	7,855	303	67.4	29.0	3.5	.1
\$10,000,000 to \$25,000,000.....	83	1,363,335	882,626	422,082	54,732	3,896	64.7	31.0	4.0	.3
\$25,000,000 to \$50,000,000.....	59	2,129,899	1,324,025	720,662	79,695	5,517	62.2	33.8	3.7	.3
\$50,000,000 to \$100,000,000.....	41	2,706,514	1,662,454	915,991	108,579	19,490	61.4	33.8	4.0	.7
\$100,000,000 to \$250,000,000.....	57	8,942,362	5,578,313	3,039,010	259,082	65,957	62.4	34.0	2.9	.7
\$250,000,000 to \$500,000,000.....	24	8,239,212	5,032,511	2,832,361	272,993	101,347	61.1	34.4	3.3	1.2
\$500,000,000 to \$1,000,000,000.....	16	10,716,035	6,434,947	3,918,412	272,765	89,911	60.0	36.6	2.5	.8
\$1,000,000,000 to \$2,500,000,000.....	5	7,778,012	4,288,178	2,931,739	285,767	272,328	55.1	37.7	3.7	3.5

Banks in centers with population in 1960 of—

Less than 250.....	1	7,613	4,158	2,496	959	0	54.6	32.8	12.6	.0
250 to 500.....	1	4,378	3,379	943	56	0	77.2	21.5	1.3	.0
500 to 1,000.....	2	5,838	3,935	1,639	264	0	67.4	28.1	4.5	.0
1,000 to 2,500.....	30	371,403	229,939	127,410	13,767	287	61.9	34.3	3.7	.1
2,500 to 5,000.....	25	474,711	288,323	164,662	18,889	2,837	60.7	34.7	4.0	.6
5,000 to 10,000.....	22	406,200	259,699	133,282	12,212	1,007	63.9	32.8	3.0	.2
10,000 to 25,000.....	51	1,263,385	791,403	418,494	50,672	2,816	62.6	33.1	4.0	.2
25,000 to 50,000.....	51	2,208,336	1,343,554	757,800	93,956	13,027	60.8	34.3	4.3	.6
50,000 to 100,000.....	31	2,242,586	1,413,003	728,411	83,676	17,497	63.0	32.5	3.7	.8
100,000 to 250,000.....	33	4,386,254	2,710,005	1,498,399	158,335	19,515	61.8	34.2	3.6	.4
250,000 to 500,000.....	10	2,131,126	1,302,115	715,686	97,056	16,269	61.1	33.6	4.6	.8
500,000 to 1,000,000.....	16	3,809,622	2,246,586	1,356,980	178,008	28,049	59.0	35.6	4.7	.7
1,000,000 to 2,500,000.....	4	2,563,300	1,499,535	822,079	202,169	39,517	58.5	32.1	7.9	1.5
2,500,000 or more.....	50	22,269,634	13,291,902	8,127,283	432,520	417,930	59.7	36.5	1.9	1.9

Banks with percent of deposits insured of—

90 to 100.....	172	16,213,028	10,359,230	5,505,570	288,219	60,010	63.9	34.0	1.8	.4
80 to 90.....	151	25,833,393	14,978,403	9,319,434	1,039,795	495,760	58.0	36.1	4.0	1.9
70 to 80.....	4	97,966	49,901	30,560	14,525	2,980	50.9	31.2	14.8	3.0

Type of account

Demand (IPC) ¹		221,235	194,321	11,806	10,234	4,874	87.8	5.3	4.6	2.2
Savings and time (IPC) ¹		41,666,872	25,052,160	14,814,263	1,292,233	508,216	60.1	35.6	3.1	1.2
U. S. Government.....		4,015	1,295	554	1,321	845	32.3	13.8	32.9	21.0
State and political subdivisions.....		31,836	8,171	5,839	8,318	9,507	25.7	18.3	26.1	29.9
Interbank.....		2,697	1,469	798	319	111	54.5	29.6	11.8	4.1
Uninvested trust funds.....		2,612	790	735	817	270	30.2	28.1	31.3	10.3
Drafts.....		147,921	78,704	17,202	21,597	30,417	53.2	11.6	14.6	20.6
Other items.....		67,198	50,623	4,366	7,700	4,508	75.3	6.5	11.5	6.7

¹ IPC refers to individuals, partnerships, and corporations.

Table 38. NUMBER OF ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED ASSUMING ALTERNATIVE AMOUNTS OF MAXIMUM COVERAGE PER ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT AND STATE

FDIC District and State	Number of accounts fully protected assuming maximum coverage per account of—			Percent of accounts fully protected assuming maximum coverage per account of—			Deposits (in thousands) insured assuming maximum coverage per account of—			Percent of deposits insured assuming maximum coverage per account of—		
	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000
Total United States	151,226,160	153,883,194	154,712,935	97.6%	99.3%	99.8%	\$146,765,283	\$174,195,411	\$211,825,046	49.7%	59.0%	71.7%
50 States and D. C.	150,648,081	153,300,099	154,128,044	97.6	99.3	99.8	146,390,467	173,760,022	211,311,335	49.7	59.0	71.7
Other areas	578,079	583,095	584,891	98.7	99.6	99.9	374,816	435,388	513,711	55.5	64.5	76.1
FDIC District												
District 1	7,384,795	7,488,575	7,526,564	98.0	99.3	99.8	5,961,908	7,185,630	8,951,580	47.5	57.2	71.3
District 2	21,280,917	21,722,906	21,880,094	97.0	99.0	99.7	22,710,903	27,872,423	35,943,478	35.0	43.0	55.5
District 3	18,044,685	18,349,289	18,431,986	97.8	99.4	99.9	17,285,844	20,134,061	23,855,579	54.0	62.9	74.6
District 4	11,366,505	11,521,204	11,570,971	98.1	99.4	99.9	9,312,055	10,925,546	13,081,031	56.0	65.7	78.6
District 5	8,962,249	9,109,232	9,159,221	97.7	99.3	99.8	8,455,520	10,055,016	12,235,123	55.5	66.0	80.3
District 6	9,542,344	9,697,533	9,748,939	97.7	99.3	99.8	9,488,672	11,179,659	13,485,106	54.9	64.7	78.1
District 7	14,802,450	15,046,319	15,109,935	97.9	99.5	99.9	14,826,898	17,001,987	19,683,711	61.3	70.3	81.4
District 8	11,402,112	11,667,637	11,740,708	96.9	99.2	99.8	13,858,775	16,358,263	19,671,866	50.8	60.0	72.2
District 9	5,160,404	5,236,577	5,258,545	98.0	99.5	99.9	5,418,950	6,175,370	7,133,595	63.3	72.1	83.3
District 10	6,535,675	6,656,558	6,694,104	97.5	99.3	99.8	6,812,407	8,048,345	9,670,563	57.0	67.3	80.9
District 11	10,802,908	11,005,980	11,078,777	97.3	99.1	99.8	10,474,368	12,794,929	16,209,904	47.4	57.9	73.4
District 12	25,941,116	26,381,384	26,513,091	97.7	99.4	99.9	22,158,982	26,464,180	31,903,510	51.8	61.8	74.5
State												
Alabama	1,859,044	1,888,766	1,898,230	97.8	99.4	99.9	1,688,099	1,992,012	2,387,033	58.8	69.4	83.2
Arizona	1,097,760	1,120,044	1,125,761	97.4	99.4	99.9	1,043,021	1,234,208	1,461,349	55.3	65.4	77.5
Arkansas	1,166,493	1,186,277	1,192,795	97.7	99.3	99.9	1,196,611	1,405,984	1,671,236	62.1	73.0	86.8
California	19,687,311	20,019,477	20,120,973	97.7	99.4	99.9	16,400,085	19,695,111	23,874,035	50.1	60.1	72.9
Colorado	1,389,351	1,418,571	1,427,707	97.1	99.2	99.8	1,440,534	1,739,407	2,139,675	53.1	64.1	78.8
Connecticut	1,946,956	1,977,035	1,986,325	97.9	99.4	99.9	1,642,286	1,952,177	2,337,161	53.5	63.6	76.1
Delaware	413,279	420,462	422,775	97.6	99.3	99.8	372,449	448,311	544,729	47.5	57.2	69.5
District of Columbia	754,894	770,695	777,207	96.9	98.9	99.7	856,508	1,058,374	1,351,721	42.4	52.4	66.9
Florida	3,493,048	3,560,788	3,582,124	97.3	99.2	99.8	3,612,183	4,305,651	5,231,041	55.3	65.9	80.0
Georgia	2,418,901	2,450,180	2,462,511	98.1	99.3	99.8	2,034,704	2,426,193	3,015,958	51.4	61.3	76.1

Idaho	501,575	511,806	514,404	97.4	99.4	99.9	546,812	635,892	720,603	67.9	78.9	89.4
Illinois	8,739,062	8,966,126	9,028,642	96.6	99.1	99.8	11,043,233	13,177,082	16,039,705	47.7	56.9	69.3
Indiana	3,954,939	4,011,145	4,027,022	98.1	99.5	99.9	3,669,185	4,203,712	4,896,144	60.0	68.7	80.1
Iowa	2,663,050	2,701,511	2,712,066	98.1	99.5	99.9	2,815,542	3,181,181	3,632,161	68.3	77.1	88.1
Kansas	1,814,596	1,848,160	1,857,806	97.5	99.4	99.9	1,964,488	2,286,883	2,670,322	63.7	74.1	86.6
Kentucky	1,930,415	1,956,933	1,965,512	98.1	99.4	99.9	1,724,633	2,008,403	2,367,294	60.3	70.2	82.7
Louisiana	2,310,695	2,345,664	2,358,641	97.8	99.3	99.8	1,849,528	2,259,495	2,835,934	49.6	60.6	76.1
Maine	756,410	765,102	767,396	98.5	99.6	99.9	534,484	611,647	696,499	68.6	78.6	89.5
Maryland	2,378,716	2,410,111	2,419,338	98.2	99.5	99.9	1,796,092	2,103,682	2,493,992	56.0	65.6	77.8
Massachusetts	3,135,464	3,176,189	3,196,244	97.9	99.1	99.8	2,438,024	3,057,443	4,095,702	37.4	46.9	62.8
Michigan	6,989,965	7,123,657	7,156,621	97.5	99.4	99.9	7,326,266	8,464,081	9,850,552	59.7	69.0	80.3
Minnesota	3,350,106	3,392,894	3,406,453	98.2	99.5	99.9	3,262,060	3,725,294	4,385,428	58.6	66.9	78.8
Mississippi	1,191,256	1,209,498	1,216,356	97.8	99.3	99.9	1,120,534	1,331,160	1,601,090	60.0	71.3	85.8
Missouri	3,805,931	3,870,627	3,893,302	97.6	99.2	99.8	4,147,483	4,887,819	5,926,105	53.3	62.8	76.1
Montana	595,109	607,528	610,945	97.3	99.3	99.9	705,495	821,326	941,388	67.9	79.1	90.6
Nebraska	1,228,083	1,248,448	1,255,255	97.7	99.3	99.8	1,367,169	1,590,513	1,879,001	60.6	70.5	83.3
Nevada	366,909	373,937	376,170	97.4	99.2	99.8	332,016	404,901	499,091	51.0	62.2	76.6
New Hampshire	449,322	455,467	457,242	98.2	99.5	99.9	344,123	403,524	473,112	63.1	74.0	86.8
New Jersey	5,869,176	5,977,043	6,002,081	97.7	99.5	99.9	5,912,934	6,792,954	7,786,757	63.8	73.3	84.0
New Mexico	572,361	582,282	585,665	97.6	99.3	99.9	533,609	638,168	780,932	58.5	70.0	85.6
New York	14,420,383	14,742,306	14,870,347	96.6	98.8	99.6	16,050,704	20,195,770	27,098,282	29.7	37.3	50.1
North Carolina	2,686,341	2,719,831	2,732,077	98.2	99.4	99.9	2,042,025	2,418,623	2,984,442	51.2	60.7	74.9
North Dakota	572,506	582,856	585,263	97.7	99.5	99.9	703,815	787,569	868,797	76.2	85.2	94.0
Ohio	8,389,166	8,527,099	8,563,297	97.8	99.4	99.9	7,696,337	8,946,530	10,552,771	56.2	65.3	77.0
Oklahoma	1,819,198	1,850,239	1,860,177	97.6	99.3	99.9	1,719,182	2,045,479	2,515,177	51.2	61.0	75.0
Oregon	1,578,738	1,609,614	1,617,767	97.5	99.4	99.9	1,555,193	1,829,979	2,164,334	58.5	68.8	81.4
Pennsylvania	9,655,519	9,822,190	9,868,689	97.7	99.4	99.8	9,589,507	11,187,531	13,302,808	52.4	61.1	72.7
Rhode Island	631,685	642,759	646,081	97.6	99.3	99.8	599,815	709,531	859,734	53.5	63.2	76.6
South Carolina	1,097,730	1,109,043	1,113,640	98.5	99.5	99.9	754,184	896,106	1,092,704	56.7	67.4	82.2
South Dakota	642,683	653,299	655,884	97.9	99.5	99.9	747,580	841,181	937,983	72.6	81.7	91.1
Tennessee	2,639,505	2,693,696	2,697,330	97.7	99.3	99.8	2,419,945	2,877,453	3,520,471	51.5	61.2	74.9
Texas	6,822,092	6,957,990	7,008,710	97.1	99.0	99.8	7,048,210	8,663,058	11,131,689	45.3	55.7	71.5
Utah	764,040	777,661	781,228	97.7	99.4	99.9	703,993	823,302	958,734	57.0	66.6	79.2
Vermont	464,958	472,023	473,276	98.2	99.7	100.0	403,175	451,308	489,372	77.7	87.0	94.3
Virginia	3,150,057	3,196,159	3,208,815	98.1	99.5	99.9	2,797,909	3,231,020	3,758,006	62.6	72.3	84.1
Washington	2,318,851	2,355,655	2,365,727	97.9	99.5	99.9	2,034,208	2,372,148	2,787,689	58.2	67.9	79.8
West Virginia	1,298,767	1,315,365	1,319,894	98.3	99.6	99.9	1,065,335	1,217,740	1,400,166	65.7	75.0	86.3
Wisconsin	3,857,546	3,911,517	3,926,292	98.2	99.5	99.9	3,831,447	4,334,194	4,937,015	66.0	74.6	85.0
Wyoming	284,447	291,140	293,159	96.9	99.1	99.9	321,033	386,063	466,388	58.7	70.5	85.2
Alaska	158,426	161,607	162,769	97.1	99.1	99.8	165,399	203,705	256,318	50.0	61.6	77.5
Hawaii	565,266	574,627	574,053	98.3	99.4	99.8	421,276	499,140	622,458	47.5	56.3	70.2

Table 39. NUMBER OF ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED ASSUMING ALTERNATIVE AMOUNTS OF MAXIMUM COVERAGE PER ACCOUNT, INSURED COMMERCIAL BANKS, NOVEMBER 18, 1964
 BANKS GROUPED BY AMOUNT OF TOTAL DEPOSITS, POPULATION OF CENTER OF LOCATION, CLASS, AND PERCENT OF TOTAL DEPOSITS INSURED; AND ACCOUNTS GROUPED BY TYPE

Classification	Number of accounts fully protected assuming maximum coverage per account of—			Percent of accounts fully protected assuming maximum coverage per account of—			Deposits (in thousands) insured assuming maximum coverage per account of—			Percent of deposits insured assuming maximum coverage per account of—		
	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000
All insured commercial banks	151,226,160	153,883,194	154,712,935	97.6%	99.3%	99.8%	\$146,766,283	\$174,196,411	\$211,825,046	49.7%	69.0%	71.7%
Banks with total deposits of—												
Less than \$250,000	4,486	4,508	4,513	99.4	99.9	100.0	1,999	2,212	2,276	87.8	97.2	100.0
\$250,000 to \$500,000	38,334	38,705	38,779	98.8	99.8	100.0	31,202	34,156	36,076	85.8	93.9	99.2
\$500,000 to \$1,000,000	481,178	485,867	486,965	98.8	99.8	100.0	393,759	432,947	460,230	84.8	93.3	99.2
\$1,000,000 to \$2,000,000	2,939,175	2,973,138	2,980,803	98.6	99.7	100.0	2,601,791	2,871,232	3,078,415	83.3	91.9	98.6
\$2,000,000 to \$5,000,000	12,354,371	12,524,253	12,565,307	98.3	99.6	100.0	11,619,196	13,016,694	14,271,549	78.8	88.2	96.8
\$5,000,000 to \$10,000,000	16,359,023	16,592,420	16,651,280	98.2	99.6	99.9	15,231,312	17,228,967	19,294,291	74.2	84.0	94.0
\$10,000,000 to \$25,000,000	23,925,064	24,289,520	24,384,360	98.0	99.5	99.9	22,112,852	25,346,431	28,981,556	68.5	78.5	89.7
\$25,000,000 to \$50,000,000	14,295,322	14,530,021	14,597,500	97.8	99.4	99.9	13,567,145	15,803,756	18,545,534	62.0	72.2	84.7
\$50,000,000 to \$100,000,000	11,606,039	11,827,994	11,893,424	97.4	99.3	99.8	11,868,035	14,025,279	16,803,791	56.8	67.1	80.4
\$100,000,000 to \$250,000,000	15,114,191	15,399,968	15,492,666	97.4	99.2	99.8	15,053,144	18,062,110	22,265,280	50.5	60.6	74.7
\$250,000,000 to \$500,000,000	12,094,670	12,331,750	12,416,776	97.2	99.1	99.7	12,284,441	15,028,786	19,316,899	42.6	52.1	67.0
\$500,000,000 to \$1,000,000,000	10,127,439	10,324,967	10,398,865	97.1	99.0	99.7	10,288,907	12,706,906	16,675,725	38.6	47.7	62.6
\$1,000,000,000 to \$2,500,000,000	7,948,052	8,145,875	8,214,851	96.4	98.8	99.7	9,270,936	11,584,961	15,288,793	36.0	45.0	59.4
\$2,500,000,000 or more	23,938,816	24,414,208	24,586,846	97.1	99.0	99.7	22,440,564	28,050,973	36,804,632	31.9	39.9	52.3
Banks in centers with population in 1960 of—												
Less than 250	662,452	671,666	673,629	98.3	99.6	99.9	703,770	779,593	859,881	73.2	81.1	89.4
250 to 500	1,766,258	1,790,940	1,795,620	98.3	99.7	100.0	1,801,181	1,978,124	2,106,249	83.9	92.1	98.1
500 to 1,000	3,936,076	3,991,724	4,003,168	98.3	99.7	100.0	3,878,317	4,295,934	4,616,532	81.9	90.7	97.4
1,000 to 2,500	9,037,221	9,169,523	9,199,188	98.2	99.6	100.0	8,828,794	9,873,353	10,764,689	79.1	88.4	96.4
2,500 to 5,000	8,547,046	8,674,715	8,706,070	98.1	99.6	99.9	8,217,479	9,284,974	10,307,795	75.2	85.0	94.3
5,000 to 10,000	11,346,843	11,522,377	11,566,250	98.0	99.5	99.9	10,791,463	12,284,048	13,875,306	71.1	81.0	91.5
10,000 to 25,000	16,027,871	16,271,429	16,336,568	98.0	99.5	99.9	14,696,058	16,902,873	19,455,265	66.6	76.5	88.1
25,000 to 50,000	12,814,493	13,017,826	13,075,237	97.9	99.4	99.9	11,807,064	13,728,435	16,091,361	61.5	71.5	83.8
50,000 to 100,000	12,900,149	13,105,310	13,169,327	97.8	99.4	99.9	11,990,053	14,071,463	16,757,460	58.5	68.6	81.7
100,000 to 250,000	15,338,985	15,598,458	15,682,523	97.6	99.3	99.8	14,169,737	16,909,520	20,835,764	50.3	60.1	74.0
250,000 to 500,000	12,832,236	13,075,520	13,161,512	97.3	99.1	99.8	12,753,385	15,544,772	19,826,375	44.5	54.2	69.2
500,000 to 1,000,000	27,990,618	28,480,822	28,640,667	97.5	99.3	99.8	24,556,619	29,823,932	37,394,562	44.0	53.4	67.0
1,000,000 to 2,500,000	7,779,154	7,951,218	8,009,370	96.9	99.0	99.8	8,653,721	10,545,880	13,330,691	43.7	53.2	67.3
2,500,000 or more	10,246,758	10,561,666	10,693,806	95.3	98.2	99.4	13,917,644	18,172,511	25,603,118	24.8	32.4	45.7

Class of bank													
National.....	82,002,019	83,488,554	83,958,066	97.5	99.3	99.8	79,459,432	94,986,829	116,648,508	48.6	58.1	71.3	
State, members F. R. System.....	31,237,213	31,868,590	32,087,075	97.1	99.1	99.8	32,860,387	40,001,839	50,784,044	40.0	48.7	61.8	
State, not members F. R. System.....	37,986,928	38,526,050	38,667,794	98.2	99.6	99.9	34,445,464	39,206,742	44,392,494	69.4	79.0	89.5	
Banks with percent of deposits insured of—¹													
100 percent.....	1,972	177,713	1,714,685	100.0	100.0	100.0	876	157,732	1,681,379	100.0	100.0	100.0	
90 to 100.....	3,022,852	17,459,768	51,950,631	98.9	99.7	99.9	2,688,724	18,472,069	61,220,858	92.4	93.7	95.5	
80 to 90.....	17,346,290	31,374,689	32,396,860	98.4	99.6	99.9	16,731,556	33,404,290	41,005,319	84.0	85.0	85.0	
70 to 80.....	27,955,316	27,289,189	39,051,596	98.0	99.5	99.9	26,766,223	28,956,093	47,399,446	74.9	75.3	74.8	
60 to 70.....	26,300,456	39,521,851	14,258,194	97.9	99.4	99.7	24,646,340	40,200,191	23,496,049	65.2	64.5	65.1	
50 to 60.....	37,773,931	16,164,848	5,749,031	97.8	99.1	99.5	32,093,065	18,602,562	12,955,329	54.8	55.1	55.3	
40 to 50.....	17,849,744	9,150,985	7,332,108	97.2	98.8	99.4	17,958,934	12,344,911	17,163,501	45.6	45.9	45.2	
30 to 40.....	9,167,116	7,491,087	2,072,876	96.6	98.2	99.1	10,057,349	12,611,479	6,060,069	35.8	34.7	36.4	
20 to 30.....	8,335,563	4,933,234	186,349	95.2	97.9	97.8	11,216,228	8,585,302	842,309	25.2	26.8	21.5	
10 to 20.....	3,325,754	171,991	605	94.8	95.1	99.8	4,377,656	497,872	787	17.9	18.2	10.3	
0 to 10.....	147,166	147,839	0	91.1	94.6	.0	228,330	362,911	0	5.8	9.9	.0	
Type of account													
Demand (IPC) ²	68,449,173	69,403,308	69,859,290	97.8	99.2	99.8	60,181,272	73,882,443	92,979,885	48.7	59.8	75.2	
Savings and time (IPC) ²	66,807,568	68,357,628	68,588,882	97.3	99.6	99.9	78,440,079	87,689,321	95,332,789	70.7	79.0	85.9	
U. S. Government.....	80,077	85,608	91,523	82.9	88.6	94.7	271,463	471,703	1,023,092	3.7	6.4	13.8	
State and political subdivisions.....	242,503	293,062	347,901	63.6	76.9	91.2	2,051,876	3,709,107	7,832,166	10.0	18.1	38.2	
Interbank.....	34,354	56,619	91,123	26.8	44.2	71.2	1,102,102	2,330,736	6,102,503	6.0	12.7	33.4	
Uninvested trust funds.....	1,299,073	1,334,836	1,354,685	95.5	98.1	99.6	1,675,191	2,249,612	3,107,685	35.7	48.0	66.3	
Drafts.....	898,324	913,612	929,282	96.0	97.7	99.4	696,490	1,122,279	2,021,447	22.0	35.5	63.9	
Other items.....	13,415,088	13,438,521	13,450,249	99.7	99.9	100.0	2,346,779	2,740,162	3,425,415	34.9	40.7	50.9	

¹ The number of banks in each category varies with the maximum coverage. For the number of banks, see Table 41.

² IPC refers to individuals, partnerships, and corporations.

Table 40. NUMBER OF ACCOUNTS FULLY PROTECTED AND DEPOSITS INSURED ASSUMING ALTERNATIVE AMOUNTS OF MAXIMUM COVERAGE PER ACCOUNT, INSURED MUTUAL SAVINGS BANKS, NOVEMBER 18, 1964
 BANKS GROUPED BY FEDERAL DEPOSIT INSURANCE CORPORATION DISTRICT, STATE, SIZE OF TOTAL DEPOSITS, POPULATION OF CENTER OF LOCATION, AND PERCENT OF TOTAL DEPOSITS INSURED;
 AND ACCOUNTS GROUPED BY TYPE

Classification	Number of accounts fully protected assuming maximum coverage per account of—			Percent of accounts fully protected assuming maximum coverage per account of—			Deposits (in thousands) insured assuming maximum coverage per account of			Percent of deposits insured assuming maximum coverage per account of—		
	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000
United States	18,615,718	19,769,286	19,809,998	94.0%	99.8%	100.0%	\$37,348,284	\$41,305,772	\$41,765,137	88.6%	98.0%	99.1%
FDIC District												
District 1.....	3,953,136	4,126,880	4,138,368	95.5	99.7	100.0	6,340,666	7,104,546	7,201,384	87.9	98.5	99.8
District 2.....	11,882,150	12,750,232	12,770,349	93.0	99.8	100.0	26,957,112	29,620,946	29,866,610	89.3	98.1	98.9
District 3.....	1,592,673	1,661,547	1,668,029	95.5	99.6	100.0	2,436,184	2,779,642	2,863,979	84.3	96.2	99.1
District 4.....	527,036	539,752	540,910	97.4	99.8	100.0	582,613	651,585	670,215	86.5	96.7	99.5
District 7.....	83,668	85,349	85,490	97.9	99.8	100.0	83,696	91,317	94,083	88.5	96.6	99.5
District 9.....	255,761	264,495	264,990	96.5	99.8	100.0	389,457	431,234	437,365	88.9	98.4	99.8
District 12.....	321,294	341,031	341,862	94.0	99.8	100.0	558,556	626,503	631,502	88.2	98.9	99.7
State												
Connecticut.....	2,015,606	2,102,434	2,107,701	95.6	99.7	100.0	3,050,802	3,430,215	3,455,574	88.2	99.2	99.9
Delaware.....	99,138	104,519	104,769	94.6	99.8	100.0	173,862	198,911	201,935	85.3	97.6	99.1
Indiana.....	46,739	47,831	47,831	97.5	99.8	100.0	57,349	62,879	65,152	87.4	95.8	99.3
Maine.....	348,013	359,426	360,042	96.7	99.8	100.0	472,677	514,540	522,820	90.3	98.3	99.9
Maryland.....	527,036	539,752	540,910	97.4	99.8	100.0	582,613	651,585	670,215	86.5	96.7	99.5
Massachusetts.....	637,999	675,248	678,038	94.1	99.6	100.0	1,344,171	1,519,190	1,536,687	87.4	98.8	99.9
Minnesota.....	255,761	264,495	264,990	96.5	99.8	100.0	389,457	431,234	437,365	88.9	98.4	99.8
New Hampshire.....	440,848	458,474	459,849	95.9	99.7	100.0	678,801	756,297	779,808	86.7	96.7	99.7
New Jersey.....	979,518	1,028,631	1,031,557	95.0	99.7	100.0	1,641,163	1,827,074	1,855,173	88.3	98.3	99.8
New York.....	10,803,494	11,617,082	11,634,023	92.9	99.8	100.0	25,142,087	27,594,960	27,809,502	89.3	98.1	98.8
Ohio.....	31,792	32,257	32,279	98.5	99.9	100.0	24,792	26,584	27,365	87.6	93.9	96.6
Oregon.....	22,739	24,654	24,770	91.8	99.5	100.0	54,710	60,464	63,087	84.7	93.6	97.7
Pennsylvania.....	1,560,881	1,629,290	1,635,750	95.4	99.6	100.0	2,411,392	2,753,058	2,836,615	84.3	96.2	99.2
Rhode Island.....	417,049	433,628	434,854	95.9	99.7	100.0	639,855	715,984	734,757	86.7	97.0	99.6
Vermont.....	93,621	97,670	97,884	95.6	99.8	100.0	154,359	168,320	171,737	88.5	96.5	98.5
Washington.....	294,190	311,816	312,498	94.1	99.8	100.0	495,168	556,380	557,589	88.8	99.8	100.0
Wisconsin.....	36,929	37,518	37,551	98.3	99.9	100.0	26,347	28,438	28,931	91.1	98.3	100.0
Alaska.....	4,365	4,561	4,594	94.9	99.2	99.9	8,678	9,658	10,826	78.8	87.7	98.3

Banks with total deposits of—												
\$1,000,000 to \$2,000,000	4,878	4,960	4,966	98.2	99.9	100.0	4,655	4,953	4,993	93.2	99.2	100.0
\$2,000,000 to \$5,000,000	31,969	32,625	32,652	97.9	99.9	100.0	34,260	36,487	36,694	93.4	99.4	100.0
\$5,000,000 to \$10,000,000	152,004	157,106	157,335	96.6	99.9	100.0	206,606	224,947	227,227	90.9	99.0	100.0
\$10,000,000 to \$25,000,000	836,619	869,157	870,760	96.1	99.8	100.0	1,224,266	1,345,358	1,361,739	89.8	98.7	99.9
\$25,000,000 to \$50,000,000	1,197,624	1,253,355	1,255,847	95.4	99.8	100.0	1,906,545	2,107,711	2,127,281	89.5	99.0	99.9
\$50,000,000 to \$100,000,000												
\$100,000,000 to \$250,000,000	1,371,531	1,442,447	1,445,685	94.9	99.8	100.0	2,404,954	2,661,795	2,696,624	88.9	98.3	99.6
\$250,000,000 to \$500,000,000	4,461,905	4,698,442	4,706,285	94.8	99.8	100.0	8,025,233	8,821,198	8,907,605	89.7	98.6	99.6
\$500,000,000 to \$1,000,000,000	3,832,923	4,048,684	4,056,871	94.5	99.8	100.0	7,275,261	8,077,722	8,170,565	88.3	98.0	99.2
\$1,000,000,000 to \$2,500,000,000	4,056,186	4,366,248	4,374,779	92.7	99.8	100.0	9,624,067	10,574,609	10,658,024	89.8	98.7	99.5
	2,670,079	2,896,262	2,904,818	91.9	99.7	100.0	6,642,438	7,450,992	7,574,384	85.4	95.8	97.4
Banks in centers with population in 1960 of—												
Less than 250	4,869	5,045	5,074	96.0	99.4	100.0	6,208	7,378	7,613	81.5	96.9	100.0
250 to 500	4,056	4,133	4,135	98.1	100.0	100.0	4,169	4,372	4,378	95.2	99.9	100.0
500 to 1,000	3,485	3,610	3,619	96.3	99.8	100.0	5,275	5,798	5,838	90.4	99.3	100.0
1,000 to 2,500	208,987	218,680	219,123	95.4	99.8	100.0	331,319	368,474	371,317	89.2	99.2	100.0
2,500 to 5,000	239,672	252,440	253,036	94.7	99.8	100.0	422,083	468,185	473,074	88.9	98.6	99.7
5,000 to 10,000												
10,000 to 25,000	238,625	248,913	249,264	95.7	99.9	100.0	366,149	401,906	405,793	90.1	98.9	99.9
25,000 to 50,000	699,685	731,690	733,207	95.4	99.8	100.0	1,126,813	1,248,297	1,262,469	89.2	98.8	99.9
50,000 to 100,000	1,191,906	1,250,094	1,252,906	95.1	99.8	100.0	1,954,114	2,173,054	2,200,909	88.5	98.4	99.7
100,000 to 250,000	1,196,758	1,252,828	1,255,237	95.3	99.8	100.0	1,998,753	2,204,939	2,234,689	89.1	98.3	99.6
	2,516,876	2,631,030	2,636,079	95.5	99.8	100.0	3,902,945	4,336,904	4,375,839	89.0	98.9	99.8
250,000 to 500,000												
500,000 to 1,000,000	1,161,919	1,216,752	1,219,560	95.3	99.8	100.0	1,879,105	2,089,450	2,120,656	88.2	98.0	99.5
1,000,000 to 2,500,000	1,821,988	1,927,078	1,932,544	94.3	99.7	100.0	3,353,316	3,743,140	3,793,273	88.0	98.3	99.6
2,500,000 or more	1,470,491	1,531,216	1,536,819	95.7	99.6	100.0	2,164,395	2,465,639	2,539,583	84.4	96.2	99.1
	7,856,401	8,495,777	8,509,395	92.3	99.8	100.0	19,833,642	21,789,135	21,969,705	89.1	97.8	98.7
Banks with percent of deposits insured of—												
100 percent	0	8,138	411,490	.0	100.0	100.0	0	8,632	652,930	.0	100.0	100.0
90 to 100	7,727,482	19,756,587	19,398,508	94.5	99.8	100.0	14,840,750	41,287,482	41,112,207	91.5	98.0	99.1
80 to 90	10,845,257	4,561		93.6	99.2	.0	22,432,363	9,658	0	86.8	87.7	.0
70 to 80	42,979	0	0	94.4	.0	.0	75,171	0	0	76.7	.0	.0
Type of account												
Demand (IPC ²)	907,443	908,231	908,468	99.9	100.0	100.0	204,821	212,677	218,860	92.6	96.1	98.9
Savings and time (IPC ²)	16,860,116	18,010,938	18,050,610	93.4	99.8	100.0	36,972,790	40,897,448	41,315,556	88.7	98.2	99.2
U. S. Government	7,565	7,601	7,630	99.1	99.6	99.9	1,995	2,698	3,670	49.7	67.2	91.4
State and political subdivisions	6,908	7,308	7,493	91.7	97.0	99.5	14,411	19,611	26,229	45.3	61.6	82.4
Interbank	266	316	324	81.8	92.2	99.7	2,059	2,492	2,686	76.3	92.4	99.6
Uninvested trust funds	680	726	747	90.8	96.9	99.7	1,480	2,100	2,542	56.7	80.4	97.3
Drafts	409,394	410,532	410,932	99.6	99.9	100.0	95,374	109,132	130,404	64.5	73.8	88.2
Other items	423,346	423,634	423,794	99.9	100.0	100.0	55,353	59,615	65,190	82.4	88.7	97.0

¹ The number of banks in each category varies with the maximum coverage. For the number of banks, see Table 41.

² IPC refers to individuals, partnerships, and corporations.

Table 41. DISTRIBUTION OF INSURED BANKS BY PERCENTAGE OF DEPOSITS INSURED ASSUMING ALTERNATIVE AMOUNTS OF MAXIMUM COVERAGE, NOVEMBER 18, 1964

Percent of deposits insured	Number of banks by percent of total deposits insured assuming maximum coverage per account of—			Percentage of banks by percent of total deposits insured assuming maximum coverage per account of—		
	\$10,000	\$25,000	\$100,000	\$10,000	\$25,000	\$100,000
All insured banks	13,795	13,795	13,795	100.0%	100.0%	100.0%
Banks with percent of deposits insured of—						
100 percent.....	5	156	890	.0	1.1	6.5
90 to 100.....	1,497	5,559	10,179	10.9	40.3	73.8
80 to 90.....	4,474	4,513	1,818	32.4	32.7	13.2
70 to 80.....	4,029	2,089	571	29.2	15.1	4.1
60 to 70.....	2,129	876	211	15.4	6.4	1.5
50 to 60.....	1,001	353	83	7.3	2.6	.6
40 to 50.....	389	151	30	2.8	1.1	.2
30 to 40.....	172	72	8	1.2	.5	.1
20 to 30.....	79	18	4	.6	.1	.0
10 to 20.....	16	6	1	.1	.0	.0
0 to 10.....	4	2	0	.0	.0	.0
Insured commercial banks	13,468	13,468	13,468	100.0	100.0	100.0
Banks with percent of deposits insured of—						
100 percent.....	5	153	861	.0	1.1	6.4
90 to 100.....	1,325	5,236	9,881	9.8	38.9	73.4
80 to 90.....	4,323	4,512	1,818	32.1	33.5	13.5
70 to 80.....	4,025	2,089	571	29.9	15.5	4.2
60 to 70.....	2,129	876	211	15.8	6.5	1.6
50 to 60.....	1,001	353	83	7.4	2.6	.6
40 to 50.....	389	151	30	2.9	1.1	.2
30 to 40.....	172	72	8	1.3	.5	.1
20 to 30.....	79	18	4	.6	.1	.0
10 to 20.....	16	6	1	.1	.0	.0
0 to 10.....	4	2	0	.0	.0	.0
Insured mutual savings banks	327	327	327	100.0	100.0	100.0
Banks with percent of deposits insured of—						
100 percent.....	0	3	29	.0	.9	8.9
90 to 100.....	172	323	298	52.6	98.8	91.1
80 to 90.....	151	1	0	46.2	.3	.0
70 to 80.....	4	0	0	1.2	.0	.0

BANKING DEVELOPMENTS

PART FOUR

SUPERVISORY STATUS OF BANKS

Number of banks. On December 31, 1964, there were 14,281 banks and trust companies operating in the United States. These consisted of 13,775 commercial banks and trust companies, and 506 mutual savings banks. The number of banks operating on December 31, 1964, classified by supervisory status, by type of bank, and by participation in Federal deposit insurance is shown in Table 42.

Table 42. ALL BANKS IN THE UNITED STATES¹ CLASSIFIED BY SUPERVISORY STATUS AND FEDERAL DEPOSIT INSURANCE PARTICIPATION, DECEMBER 31, 1964

Supervisory status	All banks			Commercial banks and trust companies ²		Mutual savings banks	
	Total	Insured	Non-insured	Insured	Non-insured	Insured	Non-insured ³
Number of banks and trust companies—total	14,281	13,820	461	13,493	282	327	179
Banks of deposit	14,234	13,820	414	13,493	235	327	179
Examined by and reporting to: ⁴							
Comptroller of the Currency ⁵	4,780	4,780	.....	4,780	.....	.....	.....
State authorities and Federal Reserve banks ⁶	1,447	1,447	.....	1,447	.....	.....	.....
State authorities and Federal Deposit Insurance Corporation ⁷	7,593	7,593	.....	7,266	.....	327	.....
State authorities only ⁸	414	.....	414	.....	235	.....	179
Trust companies not regularly engaged in deposit banking⁹	47	.....	47	.....	47	.....	.....
Percentage insured and non-insured:							
All banks and trust companies.....	100.0%	96.8%	3.2%	98.0%	2.0%	64.6%	35.4%
Banks of deposit.....	100.0	97.1	2.9	98.3	1.7	64.6	35.4
Trust companies not regularly engaged in deposit banking.....	100.0	.....	100.0	.....	100.0	.....	.....

¹ Here and in Tables 43-57, except as otherwise noted, United States includes the 50 States, District of Columbia, and Other Areas (enumerated in Table 102).

² Includes stock savings banks.

³ 171 of these banks were insured by the Massachusetts Savings Central Fund, Inc.

⁴ Classification relates to regular examination and periodic submission of reports of condition (assets and liabilities).

⁵ Includes all national banks and 7 nonnational banks in the District of Columbia; of the latter, 4 are members of the Federal Reserve System.

⁶ Includes all State banks that are members of the Federal Reserve System except 4 commercial banks in the District of Columbia and 1 noninsured trust company.

⁷ Includes all insured banks not members of the Federal Reserve System except 3 in the District of Columbia.

⁸ Includes 22 branches of foreign banks located in 3 States, Puerto Rico and the Virgin Islands. Also includes 74 unincorporated banks located in 7 States. Unincorporated banks in 3 of these States (Georgia, Iowa, and Texas) are not examined by the State authorities, and do not submit detailed periodic condition reports to the State authorities. Financial statements of 4 unincorporated banks were not available to the Corporation at the close of 1964.

⁹ Subject to supervision by State authorities only, except for 1 which is a member of the Federal Reserve System but not insured by the Corporation. Excludes institutions chartered under banking or trust company laws, but operating as investment or title insurance companies and not engaged in deposit banking nor fiduciary activities.

All banks of deposit in the United States are subject to examination and regulation under Federal law or by the banking authority of the State, Territory, or District in which the bank is located.¹ At

¹ United States Code, Title 12, Section 378.

the close of 1964, approximately one-third of the banks, consisting of all national banks in the nation plus the nonnational banks in the District of Columbia, were supervised by the Comptroller of the Currency. State banks that were members of the Federal Reserve System, which constituted about one-tenth of all operating banks, were supervised by their respective State authorities and the Federal Reserve Banks. Nonmember State banks that participated in Federal deposit insurance, comprising over one-half of all banks, were supervised by their respective State authorities and the Federal Deposit Insurance Corporation. About 3 percent of all banks were State banks neither members of the Federal Reserve System nor participants in Federal deposit insurance, and therefore not subject to examination or reporting requirements by Federal bank supervisory authorities, but subject to supervision by their respective State authorities.

Assets and deposits of all banks. Banks supervised by both the State authorities and the Federal Deposit Insurance Corporation constitute more than one-half of the total number and hold one-fourth of the assets of all banks. The distribution of assets among banks, classified by supervisory status, type of bank, and Federal deposit insurance participation at the end of 1964, is shown in Table 43.

Table 43. ASSETS OF BANKS CLASSIFIED BY SUPERVISORY STATUS AND FEDERAL DEPOSIT INSURANCE PARTICIPATION, DECEMBER 31, 1964

Supervisory status	All banks			Commercial banks and trust companies ¹		Mutual savings banks	
	Total	Insured	Non-insured	Insured	Non-insured	Insured	Non-insured
Assets of banks and trust companies (in millions)—total	\$402,673	\$392,174	\$10,499	\$345,130	\$3,303	\$47,044	\$7,196
Banks of deposit	402,386	392,174	10,212	345,130	3,016	47,044	7,196
Examined by and reporting to:							
Comptroller of the Currency.....	191,295	191,295		191,295			
State authorities and Federal Reserve banks.....	98,075	98,075		98,075			
State authorities and Federal Deposit Insurance Corporation.....	102,804	102,804		55,760		47,044	
State authorities only.....	10,212		10,212		3,016		7,196
Trust companies not regularly engaged in deposit banking	287		287		287		
Percentage in insured and noninsured banks:							
All banks and trust companies.....	100.0%	97.4%	2.6%	99.1%	0.9%	86.7%	13.3%
Banks of deposit.....	100.0	97.5	2.5	99.1	0.9	86.7	13.3
Trust companies not regularly engaged in deposit banking.....	100.0		100.0		100.0		

¹ See notes to Table 42.

Note: Due to rounding, components may not add to totals.

Total deposits were distributed among the various classes and groups of banks in approximately the same proportions as assets. A distribution of deposits of all banks, classified as above, is given in Table 44.

Table 44. DEPOSITS OF BANKS CLASSIFIED BY SUPERVISORY STATUS AND FEDERAL DEPOSIT INSURANCE PARTICIPATION, DECEMBER 31, 1964

Supervisory status ¹	All banks			Commercial banks and trust companies		Mutual savings banks	
	Total	Insured	Non-insured	Insured	Non-insured	Insured	Non-insured
Deposits of banks and trust companies (in millions)—total	\$357,565	\$348,981	\$8,584	\$306,230	\$2,197	\$42,751	\$6,387
Demand.....	180,538	179,024	1,514	178,691	1,508	333	6
Time and savings.....	177,027	169,957	7,070	127,539	689	42,418	6,381
Banks of deposit	357,449	348,981	8,468	306,230	2,080	42,751	6,387
Demand.....	180,453	179,024	1,428	178,691	1,422	333	6
Time and savings.....	176,997	169,957	7,039	127,539	658	42,418	6,381
Examined by and reporting to:							
Comptroller of the Currency							
Demand.....	99,250	99,250		99,250			
Time and savings.....	71,275	71,275		71,275			
State authorities and Federal Reserve banks							
Demand.....	52,250	52,250		52,250			
Time and savings.....	33,167	33,167		33,167			
State authorities and Federal Deposit Insurance Corporation							
Demand.....	27,525	27,525		27,192		333	
Time and savings.....	65,515	65,514		23,097		42,418	
State authorities only							
Demand.....	1,428		1,428		1,422		6
Time and savings.....	7,039		7,039		658		6,381
Trust companies not regularly engaged in deposit banking	116		116		116		
Demand.....	86		86		86		
Time and savings.....	31		31		31		
Percentage in insured and non-insured banks:							
All banks and trust companies.....	100.0%	97.6%	2.4%	99.3%	0.7%	87.0%	13.0%
Banks of deposit.....	100.0	97.6	2.4	99.3	0.7	87.0	13.0
Trust companies not regularly engaged in deposit banking.....	100.0		100.0		100.0		

¹ See notes to Table 42.

Note: Due to rounding, components may not add to totals.

Table 45. RATIOS OF CAPITAL ACCOUNTS TO ASSETS OF BANKS OF DEPOSIT CLASSIFIED BY SUPERVISORY STATUS AND FEDERAL DEPOSIT INSURANCE PARTICIPATION, DECEMBER 31, 1964

Supervisory status ¹	All banks			Commercial banks and trust companies		Mutual savings banks	
	Total	Insured	Non-insured	Insured	Non-insured	Insured	Non-insured
All banks of deposit	8.0%	7.9%	11.0%	8.0%	15.1%	7.9%	9.3%
Examined by and reporting to:							
Comptroller of the Currency	7.9	7.9		7.9			
State authorities and Federal Reserve banks	7.9	7.9		7.9			
State authorities and Federal Deposit Insurance Corporation	8.0	8.0		8.1		7.9	
State authorities only.....	11.0		11.0		15.1		9.3

¹ See notes to Table 42.

Capital ratios. Table 45 shows the ratios of total capital accounts to assets (less valuation reserves) of all banks of deposit, classified according to supervisory status and Federal deposit insurance participation. The overall ratio for these banks was 8.0 percent on December 31, 1964, down from 8.2 percent on December 20, 1963.

CHANGES IN NUMBER OF BANKING OFFICES

Increases during 1964. The 29,727 banking offices in the United States on December 31, 1964, consisting of 14,281 banks and 15,446 branches, exceeded by 1,358 the total of a year earlier. The increase of 189 banks in 1964 was 48 more than the gain in the previous year, but the net addition of 1,169 branches was 30 less than the increase for 1963. As shown in Table 46, 126 branches were established as successors to the 138 banks absorbed by other banks in 1964.

Table 46. ANALYSIS OF CHANGES IN NUMBER OF BANKS AND BRANCHES IN THE UNITED STATES DURING 1964¹

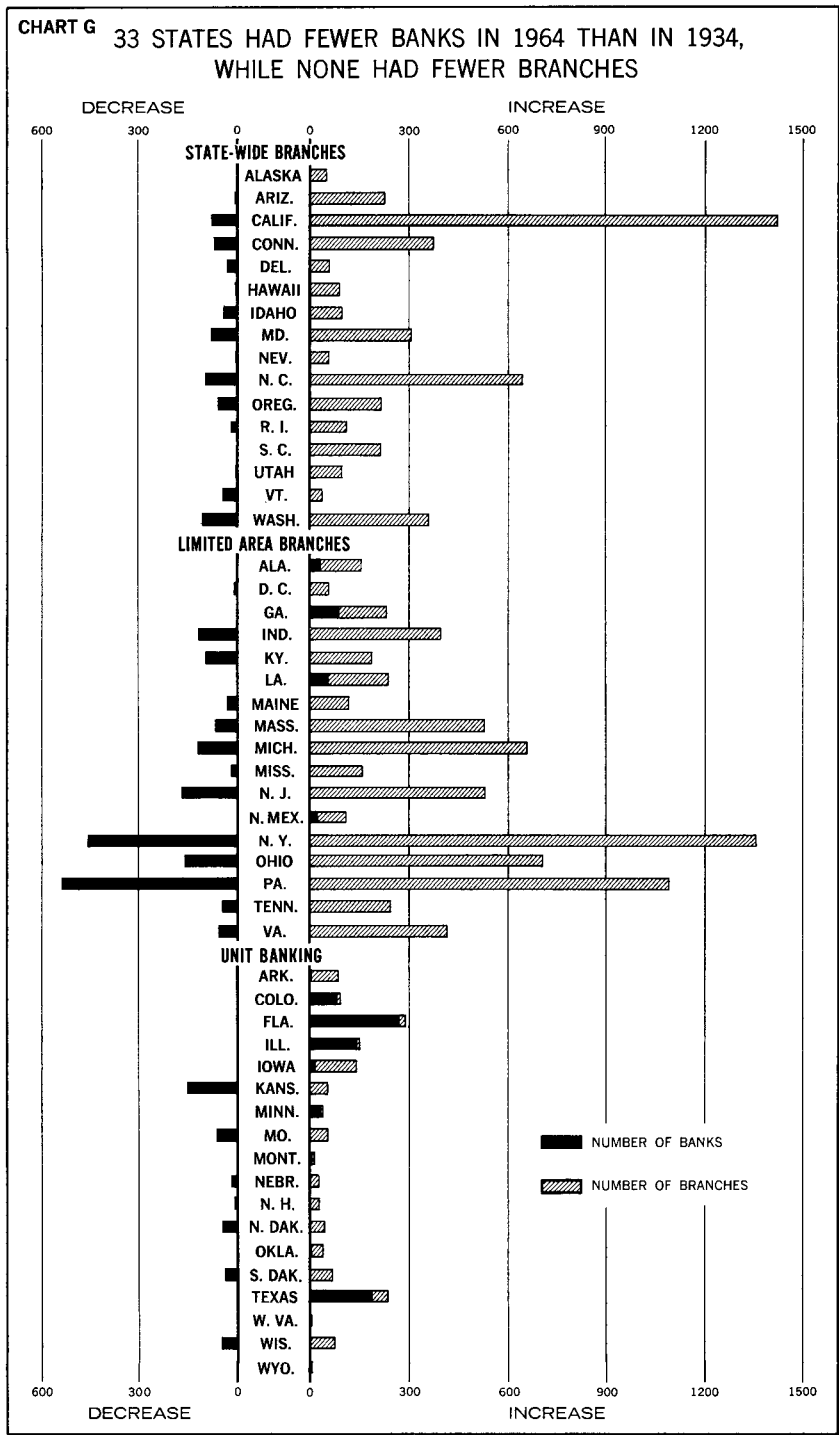
Type of office and change	Total	Commercial banks and trust companies	Mutual savings banks
ALL BANKING OFFICES			
Number, December 31, 1964	29,727	28,546	1,181
Net change during year	+1,358	+1,312	+46
BANKS			
Number, December 31, 1964	14,281	13,775	506
Net change during year	+189	+193	-4
Banks beginning operations	336	335	1
Banks ceasing operations	149	144	5
Absorbed	138	133	5
Suspended	8	8	.....
Other liquidations ²	3	3	.....
Other or unclassified changes—net	+2	+2	.....
BRANCHES³			
Number, December 31, 1964	15,446	14,771	675
Net change during year	+1,169	+1,119	+50
Branches beginning operations	1,209	1,160	49
Succeeded absorbed banks	126	123	3
Other new branches	1,083	1,037	46
Branches discontinued	39	39	.....
Other or unclassified changes—net	-1	-2	+1

¹ Excludes changes not affecting number of banks or branches of commercial banks and trust companies or of mutual savings banks.

² Includes 1 bank which ceased banking operations but now engages in other business.

³ Includes facilities established in or near military or other Federal Government installations at request of the Treasury Department or the Commanding Officer of the installation.

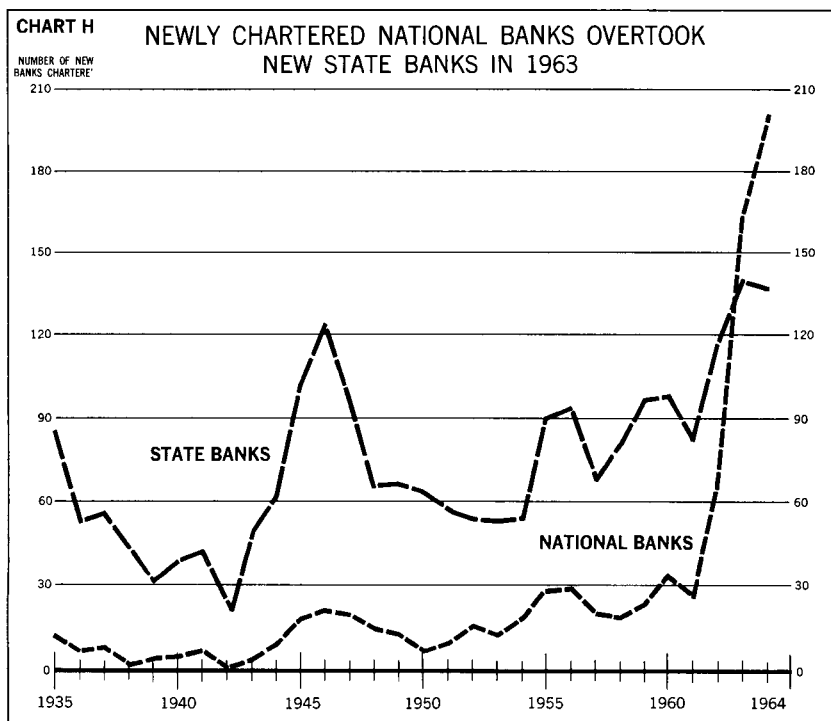
Back data: See Annual Reports for 1963, p. 60; and for 1962, p. 59.



Changes since 1934. During the past 30 years the number of banking offices in the United States has grown by about 10,350. This growth is the combined effect of a net decline of nearly 1,850 in the number of banks and a net rise of approximately 12,200 in the number of branches.

Chart G shows for each State, classified by status of branch banking, the change in banks and branches during the years 1935-1964. There were 11 percent fewer banks operating in the entire United States in 1964 than 1934, but 54 percent more banking offices. In 33 States and the District of Columbia, there were net declines in the number of banks over the period, while in only four States were there decreases in total banking offices. Changes in offices were small in most States in which unit banking has been prevalent.

Approximately 3,000 new banks began operation in the years 1935-1964. The number opened yearly ranged from 22 in 1942 to 336 in 1964, with more than one-fifth of the total for the period occurring during the last two years. The new banks consisted of nearly 800 national banks and 2,200 State banks. Although the number of national banks opened has increased markedly in the last three years, only about one-third of the banks operating at



the close of 1964 had national charters, slightly below the proportion 30 years earlier. Chart H shows the numbers of national and State banks opened in each year, 1935-1964.

New branches opened during the 30-year period, exclusive of branches succeeding absorbed banks, totaled about 11,000. The number opening has increased rapidly in recent years, rising from fewer than 500 each year prior to 1956 to more than 1,000 in each of the last two years. Of the 2,155 new branches opened in 1963-1964, 57 percent were branches of national banks. National bank branches comprised 53 percent of all bank branches in 1964, compared to 40 percent thirty years ago.

CONCENTRATION AND LOCATION OF BANKING FACILITIES

Share of deposits in largest commercial banks in the United States.

Table 47 shows the proportion of deposits in all commercial banks held by the largest banks and bank groups on December 31, 1964. In the bank-group classification, deposits of all banks controlled by an individual company registered under the Bank Holding Company Act of 1956, and one additional group controlled by common stock ownership, were treated as the deposits of one bank.

About one-fifth of the deposits of all commercial banks were in the largest 10 banks, and slightly over one-half of all deposits were in the largest 1 percent (134) of the banks or bank groups. In most cases, percentages for the banks had not changed substantially since 1962, although they were higher than in 1960.

Banking concentration in areas grouped by type of banking structure. Data showing percentages of deposits in commercial banks in each State on December 31, 1964 held by the largest banks or bank groups are given in Table 48. The States are grouped according to the status of branch banking under the laws of each State as of December 31, 1958, in order to facilitate comparison with similar tables in earlier annual reports. In spite of some changes in State statutes since that date, the status of branching in the individual States still conforms in general with the classification adopted.

Concentration of deposits among banks is highest in States in which statewide branch banking is prevalent; in five of these States, the largest five banks held more than 90 percent of the deposits of all banks in the State. In only two of the States with limited-area branch banking, and in no State with unit banking, was as much as 50 percent of the deposits held by the largest five banks. However, in certain unit banking States where group banking is prominent, e.g., Minnesota and Montana, deposits in the five largest

Table 47. COMMERCIAL BANK DEPOSITS AND PROPORTIONS OF TOTAL HELD BY THE LARGEST COMMERCIAL BANKS OR BANK GROUPS, DECEMBER 31, 1964

Size group	Commercial banks			Commercial banks and bank groups ¹		
	Entire United States	50 States and D. C.	48 States and D. C.	Entire United States	50 States and D. C.	48 States and D. C.
All commercial banks						
Number	13,775	13,760	13,736	13,395	13,380	13,356
Deposits (millions)	\$308,427	\$307,146	\$306,426	\$308,427	\$307,146	\$306,426
Largest 100 banks (or bank groups)						
Percent of number of all commercial banks .....	.73%	.73%	.73%	.75%	.75%	.75%
Deposits (millions)	\$142,673	\$142,199	\$142,199	\$147,834	\$147,360	\$147,360
Percent of deposits of all commercial banks	46.26%	46.30%	46.41%	47.93%	47.98%	48.09%
Largest 10 banks (or bank groups)						
Deposits (millions)	\$63,645	\$63,171	\$63,171	\$63,645	\$63,171	\$63,171
Percent of deposits of all commercial banks	20.64%	20.57%	20.62%	20.64%	20.57%	20.62%
Largest 5 banks (or bank groups)						
Deposits (millions)	\$43,611	\$43,137	\$43,137	\$43,611	\$43,137	\$43,137
Percent of deposits of all commercial banks	14.14%	14.04%	14.08%	14.14%	14.04%	14.08%
Largest 3 banks (or bank groups)						
Deposits (millions)	\$32,664	\$32,190	\$32,190	\$32,664	\$32,190	\$32,190
Percent of deposits of all commercial banks	10.59%	10.48%	10.50%	10.59%	10.48%	10.50%
Largest bank (or bank group)						
Deposits (millions)	\$12,996	\$12,970	\$12,970	\$12,996	\$12,970	\$12,970
Percent of deposits of all commercial banks	4.21%	4.22%	4.23%	4.21%	4.22%	4.23%
Largest 1 percent of the banks (or bank groups)						
Number	138	138	137	134	134	134
Deposits (millions)	\$155,578	\$155,104	\$154,729	\$160,129	\$159,655	\$159,606
Percent of deposits of all commercial banks	50.44%	50.50%	50.49%	51.92%	51.98%	52.09%
Largest 1/2 of 1 percent of the banks (or bank groups)						
Number	69	69	69	67	67	67
Deposits (millions)	\$127,860	\$127,386	\$127,386	\$131,335	\$130,816	\$130,861
Percent of deposits of all commercial banks	41.46%	41.47%	41.57%	42.58%	42.61%	42.71%
Largest 1/10 of 1 percent of the banks						
Number	14	14	14	13	13	13
Deposits (millions)	\$75,701	\$75,227	\$75,227	\$73,325	\$72,851	\$72,851
Percent of deposits of all commercial banks	24.54%	24.49%	24.55%	23.77%	23.72%	23.77%

¹ Figures for bank groups are the deposits of banks in each State controlled by a holding company registered under the Bank Holding Company Act of 1956, plus one group controlled through common stock ownership included for comparability with data for earlier years, treated for each case as though they were a bank and branches in the State.

Back data: See Annual Reports for 1962, p. 53; and for 1960, pp. 51, 100.

banks and bank groups exceeded 50 percent, when specific bank groups are treated as individual banks. The fact that group banking occurs more frequently in unit-banking States than in States where branching is possible supports the view that it is to some extent an alternative to branching.

On the mid-year call date, in alternate years, deposit data are compiled for banks grouped by their county of location. The percentages of deposits, as of June 30, 1964, in large banks and bank groups located in the principal counties of leading metropolitan areas, are shown in Table 49. In about one-third of the metropolitan areas, the largest bank held two-fifths or more of the total deposits

of all banks located in the area. In over one-half the areas, the largest three banks held at least three-fourths of total deposits.

Table 48. RELATIVE SIZE OF LARGEST COMMERCIAL BANKS OR BANK GROUPS IN STATES CLASSIFIED BY STATUS OF BRANCH BANKING, DECEMBER 31, 1964

State ¹	Percentage of deposits of all commercial banks in—			Percentage of deposits of all commercial banks in— ²		
	Largest bank	Largest three banks	Largest five banks	Largest bank or bank group	Largest three banks or bank groups	Largest five banks or bank groups
States with statewide branch banking prevalent						
Nevada	57.2%	79.9%	95.2%	66.9%	89.7%	98.1%
Rhode Island	52.0	89.2	94.7	52.0	89.2	94.7
Arizona	46.4	81.5	92.7	46.4	89.8	94.4
Delaware	37.1	75.5	91.0	37.1	75.5	91.0
Oregon	42.1	85.0	87.5	42.1	85.0	87.5
Hawaii	39.7	81.1	91.5	39.7	81.1	91.5
California	38.6	60.9	78.7	38.6	60.9	78.7
Idaho	36.0	77.4	87.1	36.0	77.4	87.1
Washington	34.2	61.2	73.2	34.2	61.2	74.1
Utah	29.8	62.5	73.2	30.9	63.6	74.3
Alaska	30.4	67.6	81.5	30.4	67.6	81.5
South Carolina	24.5	46.9	55.4	24.5	46.9	55.4
North Carolina	22.2	50.2	64.0	22.2	50.2	64.0
Maryland	20.1	44.7	63.1	20.1	44.7	63.1
Connecticut	18.1	42.5	56.1	18.1	42.5	56.1
Vermont	12.5	30.7	43.0	12.5	30.7	43.0
States with limited-area branch banking prevalent						
Massachusetts	26.8	44.0	54.0	26.8	47.5	64.8
Michigan	19.8	39.2	48.9	19.8	39.2	48.9
Georgia	17.2	39.7	47.9	19.9	46.7	54.9
New Mexico	17.4	36.1	44.9	17.4	43.8	52.8
New York	17.0	42.3	58.4	17.0	42.3	58.4
Alabama	16.5	30.4	39.9	16.5	30.4	39.9
Louisiana	13.7	27.4	36.3	13.7	27.4	36.3
Maine	13.8	34.1	48.1	13.8	34.1	48.1
Pennsylvania	14.4	28.1	38.9	14.4	28.1	38.9
Mississippi	12.2	25.0	29.1	12.2	25.0	29.1
Ohio	11.5	23.9	31.2	11.5	23.9	33.3
Kentucky	10.7	26.7	34.3	10.9	27.3	34.9
Tennessee	11.2	30.4	42.8	11.2	30.4	42.8
Virginia	10.4	25.6	34.9	10.9	30.0	35.7
Indiana	9.8	23.4	28.6	9.8	23.4	28.6
New Jersey	5.7	15.9	22.4	5.7	15.9	22.4
States with unit banking prevalent						
Illinois	17.4	37.9	44.7	17.4	37.9	44.7
Colorado	14.9	35.4	44.7	14.9	36.0	46.8
Wisconsin	13.8	23.0	26.0	17.9	32.1	34.2
Nebraska	12.9	25.6	35.6	12.9	28.9	38.9
North Dakota	4.2	10.7	16.8	16.6	40.8	47.2
Minnesota	11.6	30.6	34.8	29.6	60.0	62.4
Wyoming	10.5	27.9	37.7	15.9	34.0	40.8
Oklahoma	11.4	29.1	39.6	11.4	29.3	39.7
Missouri	10.5	25.4	32.9	10.5	25.4	32.9
South Dakota	8.6	22.0	33.1	23.5	39.3	45.1
Texas	7.7	20.3	28.2	7.7	20.3	28.2
Florida	6.1	12.3	16.9	9.9	22.1	26.7
Kansas	6.8	13.2	18.0	6.8	13.2	18.0
Arkansas	6.2	16.3	22.4	6.2	16.3	22.4
New Hampshire	5.6	15.9	25.3	14.1	24.4	33.8
West Virginia	5.5	15.2	20.8	5.5	15.2	20.8
Montana	5.6	15.2	22.6	29.4	47.1	56.0
Iowa	4.7	11.4	16.3	6.4	13.1	18.2

¹ Classification of States by prevalent type of bank organization as of December 31, 1958, described in Table 23 of the Annual Report of the Federal Deposit Insurance Corporation for 1960, p. 45.

² See fn. 1 to Table 47.

Back figures: See Annual Reports for 1962, p. 55; and for 1960, pp. 54-55, 101.

Table 49. RELATIVE SIZE OF LARGEST BANKS OR BANK GROUPS IN 65 METROPOLITAN AREAS, JUNE 30, 1964¹

Principal county or counties in metropolitan area	Total deposits in all commercial banks (thousands of dollars) ²	Percentage of deposits of all commercial banks in— ³			Percentage of deposits of all commercial banks in— ⁴		
		Largest bank	Largest three banks	Largest five banks	Largest bank or bank group	Largest three banks or bank groups	Largest five banks or bank groups
Metropolitan areas in States with statewide branch banking prevalent							
Baltimore: Baltimore City and Baltimore County, Maryland	\$1,567,012	30.1%	71.5%	97.7%	30.1%	71.5%	97.7%
Hartford: Hartford County, Connecticut	989,712	39.5	81.7	85.2	39.5	81.7	85.2
Honolulu: Honolulu County, Hawaii	750,563	38.8	79.6	90.7	38.8	79.6	90.7
Los Angeles: Los Angeles County, California	12,015,392	33.4	71.2	86.3	33.4	71.2	86.3
Phoenix: Maricopa County, Arizona	1,167,538	47.3	89.1	96.2	47.3	90.3	97.4
Portland: Clackamas and Multnomah Counties, Oregon	1,222,631	41.9	89.3	94.1	41.9	89.3	94.1
Providence: Bristol, Kent and Providence Counties, Rhode Island	976,234	52.4	93.0	98.9	52.4	93.0	98.9
Sacramento: Sacramento County, California	955,632	47.8	85.6	91.5	47.8	85.6	91.5
San Bernardino: Riverside and San Bernardino Counties, California	948,854	39.2	84.0	93.2	39.2	84.0	93.2
San Diego: San Diego County, California	1,187,910	39.2	82.6	95.7	39.2	82.6	95.7
San Francisco: Alameda and San Francisco Counties, California	8,204,851	39.5	76.9	87.4	39.5	76.9	87.4
San Jose: Santa Clara County, California	1,202,335	42.3	76.8	92.1	42.3	76.8	92.1
Seattle: King County, Washington	1,525,460	38.0	71.6	87.8	38.0	71.6	87.8
Metropolitan areas in States with limited-area branch banking prevalent							
Akron: Summit County, Ohio	678,197	47.8	89.2	99.2	47.8	89.2	99.2
Albany: Albany, Rensselaer and Schenectady Counties, New York	1,088,463	34.5	67.1	80.8	34.5	67.1	80.8
Allentown: Lehigh and Northampton Counties, Pennsylvania	699,250	20.5	45.6	64.2	20.5	45.6	64.2
Atlanta: Fulton and DeKalb Counties, Georgia	1,718,995	30.6	73.9	91.1	30.6	75.9	93.1
Birmingham: Jefferson County, Alabama	752,136	57.5	97.4	99.1	57.5	97.4	99.1
Boston: Suffolk County, Massachusetts	3,390,349	51.4	82.5	96.6	51.4	82.5	96.6
Buffalo: Erie and Niagara Counties, New York	1,823,078	50.3	94.8	98.2	50.3	94.8	98.2
Cincinnati: Hamilton County, Ohio	1,333,644	32.1	84.0	97.9	32.1	84.0	97.9
Cleveland: Cuyahoga County, Ohio	4,211,452	36.2	75.9	97.7	36.2	75.9	97.7
Columbus: Franklin County, Ohio	991,549	46.0	92.8	97.4	50.6	97.4	99.2
Dayton: Montgomery County, Ohio	530,498	50.6	89.9	94.7	50.6	89.9	94.7
Detroit: Wayne County, Michigan	5,896,559	39.8	73.7	87.4	39.8	73.7	87.4
Gary: Lake County, Indiana	454,214	33.2	59.2	77.7	33.2	59.2	77.7
Indianapolis: Marion County, Indiana	1,381,328	39.1	96.1	99.7	39.1	96.1	99.7
Jersey City: Hudson County, New Jersey	874,520	31.2	67.9	93.6	31.2	67.9	93.6
Knoxville: Knox County, Tennessee	346,934	43.6	85.5	100.0	43.6	85.5	100.0
Louisville: Jefferson County, Kentucky	933,920	29.9	76.2	95.5	31.0	78.6	97.8
Memphis: Shelby County, Tennessee	1,173,302	43.5	93.0	97.2	43.5	93.0	97.2
Nashville: Davidson County, Tennessee	874,982	42.4	92.6	98.6	42.4	92.6	98.6
Newark: Essex and Union Counties, New Jersey	2,540,343	21.0	55.6	67.7	21.0	55.6	67.7

New Orleans: Orleans County, Louisiana	1 253,091	39.3	78.7	99.1	39.3	78.7	99.1
New York: Bronx, Kings, New York, Queens, and Richmond Counties, New York	42,322,968	21.7	54.1	75.3	21.7	54.1	75.3
Norfolk: Norfolk City, Portsmouth City and Norfolk County, Virginia	393,068	48.6	77.8	91.9	48.6	77.8	91.9
Paterson: Bergen and Passaic Counties, New Jersey	1,940,349	16.3	43.2	55.1	16.3	43.2	55.1
Philadelphia: Philadelphia County, Pennsylvania	4,506,211	27.0	63.6	86.2	27.0	63.6	86.2
Pittsburgh: Allegheny County, Pennsylvania	4,413,335	49.6	80.6	89.1	49.6	80.6	89.1
Richmond: Richmond City and Henrico County, Virginia	883,962	29.9	73.4	90.0	29.9	73.4	90.0
Rochester: Monroe County, New York	955,414	43.6	86.2	99.5	43.6	86.2	99.5
Springfield: Hampden County, Massachusetts	359,933	31.6	84.0	94.4	31.6	84.0	94.4
Syracuse: Onondaga County, New York	576,712	33.1	78.2	99.8	33.1	78.2	99.8
Toledo: Lucas County, Ohio	608,541	50.8	88.1	98.5	50.8	88.1	98.5
Washington: District of Columbia	1,978,727	29.8	73.3	86.7	29.8	73.3	86.7
Wilkes-Barre: Luzerne County, Pennsylvania	475,183	18.9	43.3	54.9	18.9	43.3	54.9
Youngstown: Mahoning and Trumbull Counties, Ohio	506,328	23.3	57.1	83.8	23.3	57.1	83.8
Metropolitan areas in States with unit banking prevalent							
Charleston: Kanawha County, West Virginia	297,475	29.5	68.1	81.6	29.5	68.1	81.6
Chicago: Cook County, Illinois	15,517,882	23.4	51.9	61.5	23.4	51.9	61.5
Dallas: Dallas County, Texas	3,487,140	33.9	76.2	81.6	33.9	76.2	81.6
Denver: Denver County, Colorado	1,394,161	27.7	67.6	83.7	27.7	67.6	83.7
Fort Worth: Tarrant County, Texas	980,734	32.7	73.0	77.4	32.7	73.0	77.4
Houston: Harris County, Texas	3,185,293	26.1	63.5	67.7	26.1	63.5	67.7
Jacksonville: Duval County, Florida	733,730	27.9	71.6	80.6	27.9	71.6	80.6
Kansas City: Clay and Jackson Counties, Missouri	1,778,751	26.1	58.3	64.4	26.1	58.3	64.4
Miami: Dade County, Florida	1,380,243	28.1	40.0	48.4	28.1	40.0	48.4
Milwaukee: Milwaukee County, Wisconsin	1,946,639	39.3	65.8	71.5	39.3	65.8	71.5
Minneapolis: Hennepin and Ramsey Counties, Minnesota	2,637,232	22.5	59.6	67.9	22.5	59.6	67.9
Oklahoma City: Oklahoma County, Oklahoma	949,439	32.7	71.0	79.5	32.7	71.0	79.5
Omaha: Douglas County, Nebraska	623,683	41.5	78.7	85.6	41.5	78.7	85.6
San Antonio: Bexar County, Texas	887,517	29.3	61.7	72.3	29.3	61.7	72.3
St. Louis: St. Louis City and St. Louis County, Missouri	3,293,581	21.6	47.8	55.4	21.6	47.8	55.4
Tampa: Hillsboro and Pinellas Counties, Florida	1,111,623	11.8	34.2	49.1	11.8	34.2	49.1
Tulsa: Tulsa County, Oklahoma	753,537	38.0	75.8	83.6	38.0	75.8	83.6
Wheeling: Ohio County, West Virginia	107,662	40.9	81.6	96.0	40.9	81.6	96.0

¹ Principal counties in 60 standard metropolitan areas as defined by the Bureau of the Budget, with population of 400,000 or more on April 1, 1960, and in 5 other areas included in Tables 29 and 40 of the Annual Report for 1960, except that in Connecticut, Massachusetts, and Rhode Island (where standard metropolitan areas are defined in terms of cities and towns) they are counties with the majority of the population within standard metropolitan areas.

² Deposits in all commercial banks and branches located in county (or counties). These figures are as published by the Board of Governors of the Federal Reserve System in "Distribution of Bank Deposits by Counties in Standard Metropolitan Areas, June 30, 1964" (in the case of counties with mutual savings banks, deposits in all banks minus deposits in mutual savings banks).

³ As tabulated, deposits in a bank consist of those in head office and any branches within the area, or, if the head office is located elsewhere, of deposits in all branches within the area.

⁴ A bank group includes banks that are members of a holding company registered under the Bank Holding Company Act of 1956, or (in one case) controlled through common stock ownership.

Back data: See Annual Reports for 1962, pp. 56-57; and for 1960, pp. 56-57, 102-103.

Note: It is recognized that service areas for deposits vary with the type and size of account, and that a much greater proportion of the deposits in larger than in small banks is in large accounts. Ratios based on deposits without regard to these characteristics, therefore, may not be very accurate indicators of the shares of an area's deposits held by individual banks. Ratios that more nearly approximate these shares are currently being derived from the Corporation's most recent survey of deposits and will be released in a forthcoming publication.

Banking offices in relation to population and banking structure.
Population per bank and per banking office in each State on

Table 50. BANKS, BANKING OFFICES, AND POPULATION PER BANK AND OFFICE IN EACH STATE, DECEMBER 31, 1964, WITH CHANGE FROM DECEMBER 31, 1960

	December 31, 1964				Change from 1960 to 1964			
	Number of banks and trust companies	Number of offices operated	Population per bank ¹	Population per office ¹	Number of banks and trust companies	Number of offices operated	Population per bank	Population per office
All States	14,250	29,450	13,370	6,469	+277	+4,573	+ 591	- 709
States with statewide branch banking prevalent								
Nevada	8	66	51,000	6,182	+ 1	+ 22	+10,246	- 302
Rhode Island	17	167	53,765	5,473		+ 32	+ 3,207	- 894
Arizona	16	263	98,813	6,011	+ 6	+ 74	-31,403	- 879
Delaware	22	92	22,318	5,337		+ 12	+ 2,032	- 242
Oregon	52	301	35,981	6,216		+ 54	+ 1,968	- 945
Hawaii	12	127	58,417	5,520		+ 29	+ 5,686	- 937
California	200	2,478	90,420	7,298	+ 83	+ 685	-43,915	-1,468
Idaho	24	144	28,833	4,806	+ 8	+ 29	+ 7,983	- 996
Washington	101	494	29,545	6,040	+ 10	+ 103	- 1,809	-1,257
Utah	55	158	18,036	6,278	+ 5	+ 34	+ 223	- 904
Alaska	13	64	19,231	3,906		+ 18	+ 1,834	-1,011
South Carolina	133	375	19,211	6,813	- 12	+ 83	+ 2,779	-1,347
North Carolina	152	868	31,921	5,590	- 31	+ 177	+ 7,024	-1,004
Connecticut	137	520	20,190	5,319	- 4	+ 124	+ 2,210	-1,083
Maryland	127	533	27,024	6,439	- 12	+ 111	+ 4,717	- 909
Vermont	55	106	7,436	3,858	- 7	+ 10	+ 1,148	- 203
States with limited area branch banking prevalent								
Massachusetts	338	1,015	15,793	5,259	- 18	+ 163	+ 1,331	- 784
Michigan	361	1,166	22,432	6,945	- 19	+ 208	+ 1,845	-1,221
Alabama	252	394	13,520	8,647	+ 14	+ 66	- 206	-1,313
Georgia	431	600	9,963	7,157	+ 10	+ 73	+ 597	- 325
New York	479	2,515	37,401	7,123	- 50	+ 449	+ 5,676	- 100
New Mexico	63	147	16,000	6,857	+ 8	+ 36	- 1,291	-1,834
Louisiana	209	445	16,593	7,793	+ 19	+ 79	- 549	-1,106
Maine	78	253	12,679	3,909	- 1	+ 35	+ 410	- 537
Pennsylvania	598	1,804	19,162	6,352	-112	+ 252	+ 3,219	- 941
Ohio	549	1,422	18,397	7,103	- 38	+ 194	+ 1,861	- 801
Mississippi	196	387	11,806	5,979	+ 3	+ 58	+ 520	- 641
Tennessee	294	589	12,918	6,448	- 3	+ 76	+ 908	- 505
Kentucky	348	561	9,078	5,631	- 7	+ 60	+ 520	- 433
Indiana	435	876	11,092	5,508	- 12	+ 118	+ 661	- 643
Virginia	277	763	15,805	5,738	- 28	+ 174	+ 2,799	- 997
New Jersey	257	911	26,000	7,335	- 17	+ 180	+ 3,858	- 964
States with unit banking prevalent								
Illinois	1,030	1,035	10,183	10,134	+ 64	+ 65	- 253	- 259
Colorado	246	254	7,992	7,740	+ 54	+ 55	- 1,143	-1,074
Wisconsin	582	752	7,057	5,461	+ 19	+ 31	+ 38	- 20
Nebraska	432	459	3,426	3,224	+ 6	+ 21	+ 113	+ 2
North Dakota	163	207	3,957	3,116	+ 7	+ 22	- 97	- 303
Oklahoma	417	453	5,911	5,442	+ 28	+ 41	- 74	- 209
Minnesota	721	730	4,883	4,823	+ 31	+ 34	- 65	- 82
Wyoming	68	69	5,044	4,971	+ 13	+ 13	- 957	- 923
Missouri	643	699	6,857	6,308	+ 17	+ 48	- 44	- 328
South Dakota	173	245	4,133	2,918	- 1	+ 12	+ 222	- 3
Texas	1,130	1,180	9,201	8,811	+119	+ 141	- 274	- 409
Florida	424	441	13,455	12,937	+115	+ 118	- 2,569	-2,393
Arkansas	245	335	7,890	5,770	+ 8	+ 52	+ 353	- 542
Kansas	594	644	3,746	3,455	+ 7	+ 32	+ 35	- 105
West Virginia	184	184	9,766	9,766	+ 2	+ 2	- 456	- 456
Montana	129	132	5,465	5,341	+ 8	+ 10	- 112	- 190
New Hampshire	105	131	6,229	4,992	- 2	+ 18	+ 557	- 379
Iowa	675	896	4,083	3,076	+ 2	+ 40	- 14	- 145

¹ Computed from population, July 1, 1964 (total resident population).

Back data: See Annual Report for 1960, pp. 42, 101.

December 31, 1964, together with changes since the end of 1960, are shown in Table 50, with the States grouped by status of branch banking.

The average (mean) population per banking office in the 50 States was 6,469 on December 31, 1964, about 700 persons fewer than the average four years earlier. In the States with statewide branch banking, the median population per banking office was less than 6,000. In States with limited-area branch banking, the median population per office was slightly above 6,000. Where unit banking is prevalent, the median was slightly above 5,000, but averages for individual States ranged from about 3,000 to nearly 13,000 per office. The arithmetic mean for each of the three groups of States was even closer to the overall average. Thus, differences in population per banking office were comparatively small among groups of States classified according to prevalent type of banking structure.

The degree of branching permissible in the different States was reflected in the distribution of banks and banking offices in 1964. Thus, in the statewide branching group, 83 percent of banking offices were branches, compared to 63 percent under limited branching, and only 11 percent in States where unit banking is prevalent. States in which statewide branching is prevalent had 8 percent of the nation's banks but 37 percent of total branches. The 36 percent of the banks which were in States with limited-area branch banking had 57 percent of the branches. Unit-banking States had 56 percent of the banks and 6 percent of the branches.

Table 51. COMMERCIAL BANKING OFFICES IN THE UNITED STATES GROUPED BY LOCATION IN DIFFERENT-SIZED POPULATION CENTERS WITH SELECTED NUMBERS OF OFFICES, DECEMBER 31, 1964

Population of center or metropolitan area	All offices ¹	Offices in centers or metropolitan areas with—								
		1 office	2 offices	3 offices	4 offices	5 offices	6 offices	7-8 offices	9-19 offices	20 or more offices
Banking offices—total ¹	28, 197	7, 575	3, 264	1, 344	740	570	282	470	1, 149	12, 803
In centers or metropolitan areas with population of—										
Less than 250.....	707	701	6							
250 to 1,000.....	3, 956	3, 784	160	12						
1,000 to 5,000.....	5, 058	2, 841	1, 890	243	52	15	6		11	
5,000 to 25,000.....	3, 702	234	1, 180	1, 020	552	310	156	183	67	
25,000 to 100,000.....	1, 298	15	28	69	136	240	120	248	442	
100,000 to 500,000.....	4, 176					5		39	629	3, 503
500,000 to 2,500,000.....	5, 360									5, 360
2,500,000 or more.....	3, 940									3, 940

¹ Excludes trust companies not regularly engaged in deposit banking and "facilities" at military or other Federal Government establishments.

Back data: See Annual Reports for 1962, p. 60; and for 1960, p. 48.

Location of banking offices by size of population center. Of the 28,197 commercial banking offices in the United States at the end of 1964, over one-fourth were in areas with only one banking office, nearly all of which were in population centers of less than 5,000. Table 51 shows further that about 55 percent of the total offices were in population centers of less than 100,000.

Approximately 95 percent of all offices in the larger centers of 100,000 or more were in centers having at least 20 offices. Between June 30, 1962 and December 31, 1964, the number of banking offices increased by nearly 3,200, with four-fifths of the gain being in centers with 20 or more offices.

Table 52. COMMERCIAL BANKING OFFICES, BANKS, AND BRANCHES IN METROPOLITAN AND OTHER AREAS GROUPED ACCORDING TO STATUS OF BRANCH BANKING, DECEMBER 31, 1964¹

Status of branch banking and type of area	Number			Percentage		
	Total offices	Banks	Branches	Total offices	Banks	Branches
United States (50 States and D. C.)—total	28,021	13,713	14,308	100.0%	100.0%	100.0%
Metropolitan area counties ²	13,653	4,106	9,547	48.7	29.9	66.7
Other counties	14,368	9,607	4,761	51.3	70.1	33.3
States with statewide branch banking: ³						
10 States without locational limitations:						
Metropolitan area counties.....	2,979	289	2,690	10.6	2.1	18.8
Other counties.....	1,701	412	1,289	6.1	3.0	9.0
6 States with some locational limitations:						
Metropolitan area counties.....	803	147	656	2.9	1.1	4.6
Other counties.....	730	151	579	2.6	1.1	4.0
States with limited area branch banking prevalent: ³						
9 States with countywide branch banking prevalent:						
Metropolitan area counties.....	3,593	838	2,755	12.8	6.1	19.3
Other counties.....	2,971	1,776	1,195	10.6	12.9	8.3
7 States and D. C. with other limited area branch banking prevalent: ⁴						
Metropolitan area counties.....	3,993	779	3,214	14.3	5.7	22.5
Other counties.....	2,563	1,444	1,119	9.2	10.5	7.8
States with unit banking prevalent throughout the State: ³						
7 States with limited branch banking: ⁵						
Metropolitan area counties.....	710	536	174	2.5	3.9	1.2
Other counties.....	2,894	2,384	510	10.3	17.4	3.6
11 States without branch banking: ⁶						
Metropolitan area counties.....	1,575	1,517	58	5.6	11.1	.4
Other counties.....	3,509	3,440	69	12.5	25.1	.5

¹ Excludes trust companies not regularly engaged in deposit banking and "facilities" at Federal Government establishments.

² Includes all metropolitan areas as defined by the Bureau of the Budget, except that in States where metropolitan areas are defined in terms of cities and towns (Connecticut, Maine, Massachusetts, New Hampshire, and Rhode Island), counties with the majority of their population in the metropolitan portions are included in lieu of the specified cities and towns.

³ For the States in each group, see Table 23 in the Annual Report of the Corporation for 1960, p. 45. In addition to the States listed in the 1960 report, this table includes in States with statewide branch banking: Alaska, without limitations, and Hawaii, with limitations.

⁴ For the branch banking areas, see note 6 to Table 23 in the Annual Report of the Corporation for 1960, p. 45.

⁵ For the type of branches permitted, see note 7 to Table 23 in the Annual Report of the Corporation for 1960, p. 45.

⁶ See note 8 to Table 23 in the Annual Report of the Corporation for 1960, p. 45.

Back data: See Annual Reports for 1962, p. 61; and for 1960, p. 46.

Counties in Standard Metropolitan Statistical Areas contained almost one-half the banking offices of the nation's commercial banks at the end of 1964, as shown in Table 52. Only three-tenths of the commercial banks were located in metropolitan area counties, while two-thirds of the branches were in those counties.

ASSETS AND LIABILITIES OF BANKS

Assets and liabilities at the close of 1964. Total assets of all banks in the United States on December 31, 1964 amounted to \$402.7 billion, an increase of 10.7 percent over the figure as of December 20, 1963. Percentage increases in recent years, influenced somewhat by differences in the year-end call dates, were 5.6 percent in 1963, 6.8 percent in 1962, and 7.8 percent in 1961.¹ Banks participating in Federal deposit insurance held 97.4 percent of the assets of all banks on December 31, 1964.

The increase of \$39 billion in total assets in 1964 was comprised of gains of \$24 billion in loans, \$10 billion in cash, \$4 billion in securities other than obligations of the United States Government, and \$1 billion in other assets. There was a decline of \$302 million in holdings of United States Government obligations. These increases were balanced by gains of \$37 billion in deposits, and \$2 billion in the capital accounts of banks.

Some of the differences between the operations of commercial banks and mutual savings banks are reflected in Table 53. Commercial banks, on December 31, 1964, had 35.5 percent of their assets in cash and United States Government obligations; however, mutual savings banks, needing fewer such assets to satisfy liquidity or legal reserve requirements, had only 12.5 percent. On the other hand, loans constituted 75.8 percent of the assets of mutual savings banks, but only 50.7 percent of the assets of commercial banks. Almost all the loans held by mutual savings banks were secured by real estate. One-third of the loans of commercial banks were classified as commercial and industrial, one-fourth were secured by real estate, and more than one-fifth were loans to individuals for household, family, and other personal expenditures. Time and savings deposits of individuals constitute nearly all deposits in mutual savings banks, while demand deposits exceed time and savings deposits in commercial banks.

Changes in assets and liabilities since 1934. During the last 30 years, total assets of all banks increased from \$59 billion to nearly \$403 billion. There were also notable changes in the composition of assets. Cash and funds due from banks declined from 20 percent to 15 percent of total assets. Securities were also lower, falling

¹ Call dates for banks participating in Federal deposit insurance were December 31, 1964; December 20, 1963; December 28, 1962; and December 30, 1961.

Table 53. ASSETS AND LIABILITIES OF ALL BANKS IN THE UNITED STATES, BY TYPE OF BANK, DECEMBER 31, 1964

Asset or liability item	Amount (in millions)			Percentage distribution		
	All banks	Commercial banks and trust companies	Mutual savings banks	All banks	Commercial banks and trust companies	Mutual savings banks
Assets—total	\$402,673	\$348,433	\$54,240	100.0%	100.0%	100.0%
Cash and funds due from banks.....	61,644	60,640	1,004	15.3	17.4	1.8
U. S. Government obligations.....	68,921	63,133	5,788	17.1	18.1	10.7
Other securities.....	44,362	38,872	5,490	11.0	11.2	10.1
Loans and discounts ¹	217,658	176,573	41,085	54.1	50.7	75.8
Other assets.....	10,088	9,216	873	2.5	2.6	1.6
Liabilities and capital accounts—total	402,673	348,433	54,240	100.0	100.0	100.0
Deposits—total.....	357,565	308,427	49,139	88.8	88.5	90.6
Other liabilities.....	12,812	12,112	700	3.2	3.5	1.3
Capital accounts—total.....	32,295	27,895	4,401	8.0	8.0	8.1
Loans—gross total ²	221,446	180,137	41,309	100.0	100.0	100.0
Commercial and industrial.....	60,776	60,612	164	27.5	33.6	.4
Agricultural (except real estate).....	7,523	7,520	2	3.4	4.2	(3)
For carrying securities.....	8,419	8,387	32	3.8	4.7	.1
Real estate loans.....	84,532	43,976	40,556	38.2	24.4	98.2
Other loans to individuals.....	40,521	40,011	510	18.3	22.2	1.2
To financial institutions.....	14,469	14,443	26	6.5	8.0	.1
All other.....	5,206	5,187	19	2.3	2.9	(3)
Deposits—total	357,565	308,427	49,139	100.0	100.0	100.0
Business and personal deposits:						
Demand ⁴	141,562	141,232	330	39.6	45.8	.7
Time and savings.....	162,054	113,284	48,770	45.3	36.7	99.2
Government deposits:						
States and subdivisions.....	23,504	23,475	29	6.6	7.6	.1
United States.....	6,814	6,807	7	1.9	2.2	(3)
Interbank deposits ⁵	23,631	23,629	2	6.6	7.7	(3)

¹ Net of valuation reserves.² Includes valuation reserves.³ Less than .05 percent.⁴ Includes certified checks, letters of credit, etc.⁵ Includes postal savings deposits.*Note:* Due to rounding, components may not add to totals.

from 39 percent to 28 percent of the total. However, loans increased to 54 percent of assets, up from 35 percent at the end of 1934.

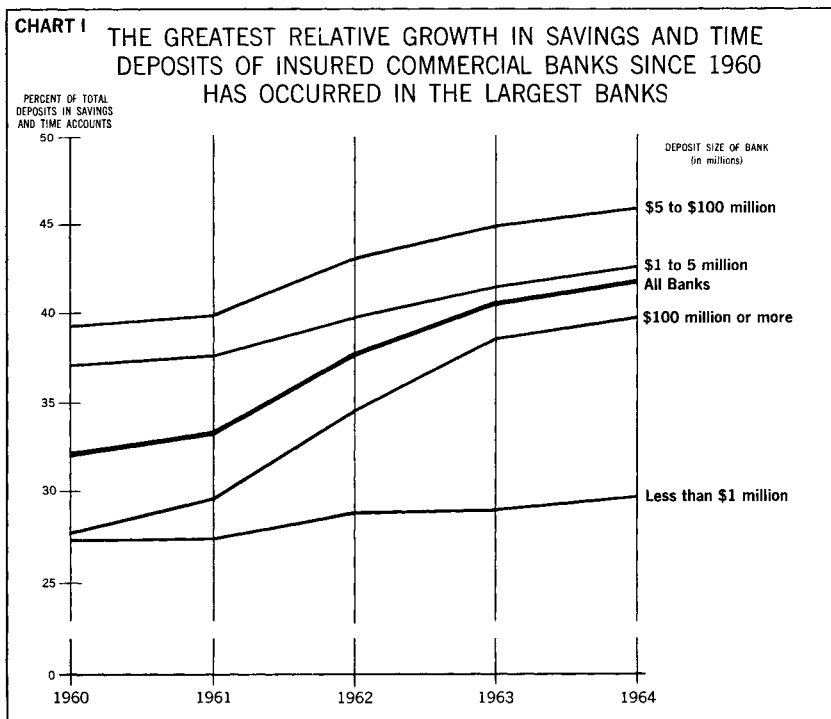
The last decade has been one of notable acceleration in rates of change, and of significant changes in the composition of assets and deposits. Almost one-half of the growth in bank assets which took place during the past 30 years occurred in the 10 years ending December 31, 1964. Total loans and the obligations of States and their subdivisions expanded at more than twice the percentage change of total assets. Other major categories of assets increased at differing rates, while holdings of United States Government obligations declined 12 percent.

Significant changes also took place in the composition of deposits during the last decade. Time and savings deposits rose from 36 percent to nearly 50 percent of the total, with the rise particularly rapid in the last three years. A prosperous and expanding

economy, enabling individuals to increase their savings, has been fundamental to this upward trend in savings deposits. Payment of higher interest rates by many banks following upward adjustments in the permissible maximum rates, along with relative price stability, has provided an added inducement to save. To some extent, there has been a shifting of funds from demand to savings or time deposits. The corporate financial practice of seeking to maximize yields on short-term investments has led to the increased use of certificates of deposit.

Although certificates of deposit have been issued by banks for many years, prior to 1961 the volume was small and the certificates were generally non-negotiable. After large banks began issuing negotiable certificates in 1961, a secondary market was established in which certificates in denominations of \$1 million or more were readily negotiable. These certificates provide the depositor with both liquidity and income, thus serving as substitutes for other instruments in the money market.

Small banks, both because they have fewer of the accounts of large businesses and their certificates of deposit are not so readily negotiable, have been less affected by the development of this instrument than have the largest banks. The issuance of negotiable



certificates of deposit has contributed to the relatively rapid increase in time and savings deposits held by large banks shown in Chart I. Changes in the percentages of time and savings deposits to total deposits among banks of different sizes have also been influenced by various other factors, such as differences among banks in rates of deposit growth and in interest rates paid on time and savings accounts.

INCOME OF INSURED BANKS

Income of all insured banks in 1964. Banks insured by the Corporation reported total income in 1964 of \$17.6 billion. Insured commercial banks had income of \$15.3 billion, or 87 percent of the total, while the income of insured mutual savings banks comprised the remainder. Total income was 9.8 percent greater than in 1963, compared to an increase of 10.5 percent in assets.

Sources and disposition of income of insured commercial banks in 1964. Current operating revenue, consisting of income from loans, securities, and other sources amounted to \$15 billion in the year. Net current operating earnings were \$4.1 billion, after deduction of current operating expenses. These included salaries and wages, interest on deposits, and other expenses.

Items of income and expense also arise when assets are disposed of, or charge-offs and recoveries are made, such transactions being based in part upon considerations of tax advantage and alternative uses for the funds. Net income after taxes reached nearly \$2.3 billion in 1964, and for the first time dividends to shareholders exceeded \$1 billion.

Table 54 shows the amounts and percentage distribution of sources of income and its disposition for insured commercial banks in 1962, 1963, and 1964. Each item of current operating income and expense increased in amount during both 1963 and 1964. However, income from loans and from obligations of States and political subdivisions produced larger shares in 1964, while interest on United States Government obligations declined as a percentage of the total. Slightly more than one-half of total income was required for salaries and wages and interest on deposits. While there was a decline in the percentage of income needed to pay wages and salaries, the share needed for payment of interest on deposits rose sharply.

Figures related to bank assets and earnings are dominated by a relatively few large banks. As shown in Table 55, fewer than 3 percent of the insured commercial banks operating throughout 1964 had deposits of \$100 million or more, but they held more than three-fifths of the assets and earned approximately the same

Table 54. SOURCES AND DISPOSITION OF TOTAL INCOME OF INSURED COMMERCIAL BANKS, 1962-1964

Income	Amount (in millions)			Percentage distribution		
	1964	1963	1962	1964	1963	1962
Total income	\$15,347	\$13,978	\$12,686	100.0%	100.0%	100.0%
Sources						
Loans	9,785	8,672	7,718	63.8	62.0	60.8
U. S. Government obligations	2,240	2,176	2,093	14.6	15.6	16.5
Other securities	1,085	921	759	7.1	6.6	6.0
Service charges on deposits	781	729	681	5.1	5.2	5.4
Other current income	1,132	1,011	968	7.3	7.2	7.6
Recoveries, etc. ¹	322	468	467	2.1	3.4	3.7
Disposition						
Salaries and wages ²	4,187	3,908	3,651	27.3	28.0	28.8
Interest on deposits	4,088	3,464	2,845	26.6	24.8	22.4
Other current expenses	2,623	2,343	2,093	17.1	16.7	16.5
Charge-offs, etc. ³	1,017	884	837	6.6	6.3	6.6
Income taxes	1,148	1,227	1,256	7.5	8.8	9.9
Dividends to stockholders ⁴	1,088	993	941	7.1	7.1	7.4
Additions to capital accounts	1,195	1,159	1,063	7.8	8.3	8.4

¹ Includes recoveries from assets previously charged off (except those credited to valuation reserve accounts), profits on assets sold, and transfers from valuation reserve accounts.

² Consists of salaries, wages, fees, and benefits, and includes those of officers and employees in building department.

³ Includes losses and other charge-offs (except those charged to valuation reserve accounts), and transfers to valuation reserve accounts.

⁴ Includes interest on capital notes and debentures.

Note: Due to rounding, components may not add to totals.

proportion of net income after taxes. On the other hand, slightly over one-half of the banks were small institutions with deposits of less than \$5 million, employing 8.4 percent of total employees, holding 5.9 percent of the assets, and receiving 6.4 percent of net income after taxes.

Sources and distribution of income in 1964 differed among banks of different size. With increasing size of banks, declines occurred in the percentage of their current operating revenue received from interest on United States Government securities, which were bal-

Table 55. DISTRIBUTION BY DEPOSIT SIZE OF INSURED COMMERCIAL BANKS OPERATING THROUGHOUT 1964 AND PERCENTAGES OF SELECTED BANKING TOTALS IN EACH SIZE GROUP

Size of bank	Number of banks (Dec. 31)	Number of employees (Dec. 31)	Assets (Dec. 31)	Net current operating earnings	Net income after taxes
All banks	100.0%	100.0%	100.0%	100.0%	100.0%
Banks with deposits of—					
Less than \$1,000,000	4.9	.4	.2	.1	.2
\$1,000,000 to \$2,000,000	15.2	1.7	1.0	1.0	1.2
\$2,000,000 to \$5,000,000	32.5	6.3	4.7	4.4	5.0
\$5,000,000 to \$10,000,000	21.9	8.1	6.5	6.4	6.9
\$10,000,000 to \$25,000,000	15.9	12.5	10.4	10.0	10.2
\$25,000,000 to \$50,000,000	4.6	8.1	6.8	6.4	6.3
\$50,000,000 to \$100,000,000	2.3	7.5	6.9	6.4	6.4
\$100,000,000 to \$500,000,000	2.1	20.6	19.4	19.7	19.4
\$500,000,000 or more .....	.6	34.8	44.1	45.6	44.4

Back data: See Annual Reports for 1963, p. 76; and for 1962, p. 64.

anced in part by increases in the proportion generated by loans. Wages and salaries accounted for a larger part of current operating expense in small-sized banks than in medium or large-sized banks. Interest on deposits, on the other hand, was highest in relation to total current operating expense in the largest banks of \$500 million or more in deposits, and lowest in the smaller banks with deposits below \$5 million.

Trends in income and expense of insured commercial banks. Both total current operating revenue and current operating expenses have increased from year to year for the past quarter of a century. Net current operating earnings have fluctuated around 35-38 percent of total current operating revenue during most of this period. Since 1960 there has been a steady decline in this percentage, reaching 27.5 percent in 1964, the lowest proportion since 1940.

The \$2.4 billion of net income after taxes received in 1964 represented a return of 8.4 percent on total capital accounts, higher than in 1950 or 1955, but lower than in the years 1960-1963. Net current operating earnings on assets showed a similar pattern. Banks have, in recent years, experienced a rising volume of assets from which higher rates of income were received, but which entailed costs at times rising more rapidly than income. Table 56 gives selected data reflecting items of income and expense of insured commercial banks in the years 1950, 1955, and 1960-1964.

Total salaries, wages, fees, and benefits for officers, directors, and employees have declined slightly in recent years relative to current operating revenue. While average salaries have risen steadily, the amount of assets per employee and current operating revenue per employee have also increased.

Interest on time and savings deposits absorbed 27 percent of total current operating revenue in 1964, almost as much as compensation paid to employees. Interest payments in 1960, following a rising trend in both dollar volume and in relation to current operating revenues, amounted to 17 percent of revenues. Since then the upward movement has accelerated, resulting from higher rates paid by banks, permitted under revised regulations, as well as from the relatively rapid growth in the amount of time and savings deposits, particularly certificates of deposit.

Sources and disposition of income of insured mutual savings banks in 1964. The sources and disposition of income of mutual savings banks are greatly influenced by the mutual form of organization and by the fact that almost all the deposits in these banks consist of savings accounts. Because of the relative stability of the deposits, these banks are not required to maintain the degree of liquidity needed by commercial banks. Mutual savings banks

Table 56. OPERATING DATA OF INSURED COMMERCIAL BANKS IN OPERATION THROUGHOUT SELECTED YEARS, 1950, 1955, 1960-1964

Item	1950	1955	1960	1961	1962	1963	1964
Net current operating earnings per \$100 of total capital accounts	\$13.22	\$16.09	\$18.34	\$16.40	\$15.33	\$15.06	\$15.18
Net income after taxes per \$100 of total capital accounts	8.32	7.69	9.69	9.02	8.47	8.56	8.41
Current operating revenue per \$100 of total assets	2.36	3.03	4.17	3.98	4.13	4.32	4.36
Net current operating earnings per \$100 of total assets .....	.89	1.15	1.48	1.31	1.23	1.22	1.20
Income on loans per \$100 of loans	3.90	4.47	5.78	5.61	5.51	5.55	5.60
Income on U. S. Government obligations per \$100 of U. S. Government obligations	1.66	2.18	2.95	2.87	3.17	3.45	3.58
Income on other securities per \$100 of other securities	1.87	2.14	2.81	2.66	2.62	2.65	2.82
Current operating expense per \$100 of current operating revenue	62.15	62.00	64.60	67.12	70.24	71.79	72.47
Current operating expense per \$100 of total assets	1.47	1.88	2.69	2.67	2.90	3.10	3.16
Salaries, wages, fees, and benefits per \$100 of current operating revenue ..	31.19	30.28	26.58	30.93	29.86	28.88	27.83
Interest on time and savings deposits per \$100 of current operating revenue	8.73	10.67	16.67	19.00	23.28	25.63	27.25
Interest paid per \$100 of time and savings deposits .....	.94	1.35	2.43	2.54	2.90	3.09	3.21
Salaries, etc. per \$100 of total assets .....	.74	.92	1.11	1.23	1.23	1.25	1.21
Assets per employee (in thousands of dollars)	433.4	425.3	420.8	438.2	450.9	458.7	491.2
Current operating revenue per employee (in thousands of dollars)	10.2	12.9	17.6	17.4	18.6	19.8	21.4

receive most of their income from mortgage loans.

Higher payments to time and savings depositors are made by mutual savings banks than by commercial banks: 4.13 percent compared to 3.42 percent in 1964. Since almost all deposits of mutual savings banks are of this type, dividends and interest on deposits absorb a large part of total income—more than seven-tenths in 1964. The virtual absence of demand deposit accounting is chiefly responsible for the ability of mutual savings banks to operate with an average of more than four times as much assets and receive five times as much current operating income per employee as the average commercial bank.

A distribution of the income of insured mutual savings banks in 1962, 1963, and 1964, by amounts and percentages, is shown in Table 57.

Table 57. SOURCES AND DISPOSITION OF TOTAL INCOME OF INSURED MUTUAL SAVINGS BANKS, 1962-1964

Income	Amount (in millions)			Percentage distribution		
	1964	1963	1962	1964	1963	1962
Total income	\$2,270	\$2,060	\$1,861	100.0%	100.0%	100.0%
Sources						
Loans	1,772	1,562	1,366	78.1	75.8	73.4
U. S. Government obligations	153	154	156	6.8	7.5	8.4
Other securities	207	204	206	9.1	9.9	11.1
Other current income ¹	50	56	48	2.2	2.7	2.5
Recoveries, etc. ²	87	84	85	3.8	4.1	4.6
Disposition						
Salaries and wages ³	168	159	149	7.4	7.7	8.0
Other current expenses ¹	136	133	123	6.0	6.5	6.6
Dividends and interest on deposits	1,654	1,482	1,334	72.9	71.9	71.7
Charge-offs, etc. ⁴	75	84	90	3.3	4.1	4.8
Income taxes ⁵	26	23	18	1.1	1.1	1.0
Additions to surplus accounts	211	179	147	9.3	8.7	7.9

¹ Includes amounts classified as "nonrecurring" income or expenses.

² Includes recoveries from assets previously charged off (except those credited to valuation reserve accounts), profits on assets sold, and transfers from valuation reserve accounts.

³ Includes salaries, wages, fees, and benefits.

⁴ Includes losses and other items charged off (except those charged to valuation reserve accounts), and transfers to valuation reserve accounts.

⁵ Includes franchise taxes computed on an income basis.

Note: Due to rounding, components may not add to totals.

**STATISTICS OF BANKS
AND DEPOSIT INSURANCE**

PART FIVE

NUMBER, OFFICES, AND DEPOSITS OF BANKS

- Table 101. Changes in number and classification of banks and branches in the United States (States and other areas) during 1964
- Table 102. Number of banking offices in the United States (States and other areas), December 31, 1964
Grouped according to insurance status and class of bank, and by State or area and type of office
- Table 103. Number and deposits of all banks in the United States (States and other areas), December 31, 1964
Banks grouped according to insurance status and by district and State

Tabulations for all banks are prepared in accordance with an agreement among the Federal bank supervisory agencies. Provision of deposit facilities for the general public is the chief criterion for distinguishing between banks and other types of financial institutions. However, trust companies engaged in general fiduciary business though not in deposit banking are included; and credit unions and savings and loan associations are excluded except in the case of a few which accept deposits under the terms of special charters.

Branches include all offices of a bank other than its head office, at which deposits are received, checks paid, or money lent. Banking facilities separate from a banking house, banking facilities at government establishments, offices, agencies, paying or receiving stations, drive-in facilities and other facilities operated for limited purposes are defined as branches under the Federal Deposit Insurance Act, Section 3(o), regardless of the fact that in certain States, including several which prohibit the operation of branches, such limited facilities are not considered branches within the meaning of State law.

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; a cooperative exchange in Arkansas; a savings and loan company operating under Superior Court charter in Georgia; government operated banks in American Samoa, North Dakota, and Puerto Rico; a cooperative bank, usually classified as a credit union, operating under a special charter in New Hampshire; a savings institution, known as a "trust company," operating under special charter in Texas; an employees' mutual banking association in Pennsylvania; the Savings Banks Trust Company in New York; and branches of foreign banks engaged in a general deposit business in New York, Oregon, Washington, Puerto Rico, and Virgin Islands.

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

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.

Institutions excluded. Institutions in the following categories are excluded, though such institutions may perform many of the same functions as commercial and savings 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;

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 BANKS AND BRANCHES IN THE UNITED STATES (STATES AND OTHER AREAS) DURING 1964

Type of change	All banks			Commercial and stock savings banks and nondeposit trust companies							Mutual savings banks			
	Total	In-sured	Non-insured	Total	Insured				Noninsured			Total	In-sured	Non-insured
					Total	Members F. R. System		Not members F. R. System	Banks of deposit	Non-deposit trust companies ¹				
						National	State							
BANKS														
Number of banks, December 31, 1964	14,281	13,820	461	13,775	13,493	4,773	1,451	7,269	235	47	506	327	179	
Number of banks, December 31, 1963	14,092	13,621	471	13,582	13,291	4,615	1,492	7,184	242	49	510	330	180	
Net change during year	+189	+199	-10	+193	+202	+158	-41	+85	-7	-2	-4	-3	-1	
Banks beginning operation	338	323	15	337	323	200	3	120	14		1		1	
New banks	335	323	12	335	323	200	3	120	12					
Financial institution becoming bank of deposit	1		1								1		1	
Banks added to count ²	2		2	2					2					
Banks ceasing operation	149	144	5	144	141	68	17	56	2	1	5	3	2	
Absorptions, consolidations and mergers	138	136	2	133	133	66	17	50			5	3	2	
Closed because of financial difficulties	8	7	1	8	7	1		6	1					
Other liquidations	2	1	1	2	1	1				1				
Discontinued deposit operations	1		1	1					1					
Noninsured banks becoming insured		+20	-20		+20			+20	-19	-1				
Admission to insurance, operating banks		+20	-20		+20			+20	-19	-1				
Other changes in classification						+26	-27	+1						
National banks succeeding State banks						+32	-13	-19						
State banks succeeding National banks						-6	+1	+5						
Admission to F. R. System							+4	-4						
Withdrawal from F. R. System							-19	+19						
Changes not involving number in any class:														
Succession	1		1	1					1					
Changes in title	118	115	3	117	114	60	9	45	3		1	1		
Changes in location	11	11		11	11	3		8						
Changes in title and location	13	13		13	13	3		10						
Changes in name of location	2	2		2	2		1	1						
Changes in corporate powers:														
To operate under general banking laws ³	2		2	2					1	1				
Granted permission to exercise trust powers ⁴	62	62		62	62			62						
Other ⁵	3	3		2	2		2				1	1		

BRANCHES													
Number of branches, December 31, 1964 ⁶	15,446	15,252	194	14,771	14,703	8,181	3,308	3,214	53	15	675	549	126
Number of branches, December 31, 1963 ^{6,7}	14,277	14,087	190	13,652	13,585	7,434	3,200	2,951	52	15	625	502	123
Net change during year	+1,169	+1,165	+4	+1,119	+1,118	+747	+108	+263	+1		+50	+47	+3
Branches opened for business	1,216	1,208	8	1,166	1,162	679	194	289	4		50	46	4
Facilities provided as agents of the government ⁸	3	3		3	3	2							
Absorbed banks converted to branches	125	124	1	122	122	85	16	21			3	2	1
Branches replacing head offices relocated	14	13	1	13	12	3		9	1		1	1	
Other branches opened ⁹	1,067	1,061	6	1,022	1,019	587	177	255	3		45	42	3
Branches added to count ²	7	7		6	6	2	1	3			1	1	
Branches discontinued	47	47		47	47	20	18	9					
Facilities	1	1		1	1	1							
Branches	38	38		38	38	18	12	8					
Branches deleted from count ¹⁰	8	8		8	8	1	6	1					
Other changes in classification													
Branches changing class as result of succession—net		+4	-4		+3	+88	-68	-17	-3			+1	-1
Branches of insured banks withdrawing from F. R. System						+75	-58	-17					
Branches of noninsured banks admitted to insurance		+3	-3		+3		-13	+13					
Branches transferred through sale or as result of absorption		+1	-1			+13	+3	-16				+1	-1
Changes not involving number in any class:													
Branches transferred as result of absorption or succession	47	45	2	41	41	27	1	13			6	4	2
Changes in title, location or name of location	281	281		274	274	153	68	53			7	7	
Changes in operating powers of branches	6	6		6	6	4		2					
ALL BANKING OFFICES													
Number of offices, December 31, 1964 ⁶	29,727	29,072	655	28,546	28,196	12,954	4,759	10,483	288	62	1,181	876	305
Number of offices, December 31, 1963 ^{6,7}	28,369	27,708	661	27,234	26,876	12,049	4,692	10,135	294	64	1,135	832	303
Net change during year	+1,358	+1,364	-6	+1,312	+1,320	+905	+67	+348	-6	-2	+46	+44	+2
Offices opened	1,554	1,531	23	1,503	1,485	879	197	409	18		51	46	5
Banks	338	323	15	337	323	200	3	120	14		1	1	1
Branches	1,216	1,208	8	1,166	1,162	679	194	289	4		50	46	4
Offices closed	196	191	5	191	188	88	35	65	2	1	5	3	2
Banks	149	144	5	144	141	68	17	56	2	1	5	3	2
Branches	47	47		47	47	20	18	9					
Changes in classification:													
Among banks		+24	-24		+23	+114	-95	+4	-22	-1		+1	-1
Among branches		+20	-20		+20	+26	-27	+21	-19	-1			
		+4	-4		+3	+88	-68	-17	-3			+1	-1

¹ Includes one trust company member of the Federal Reserve System.

² Opened prior to 1964 but not included in the count as of December 31, 1963.

³ One private bank incorporated, and one nondeposit trust company amended its charter and began deposit banking.

⁴ Information available only for insured banks not members of Federal Reserve System.

⁵ Absorption of nonbanking financial institutions by insured banks.

⁶ Includes a few seasonal offices of State banks members of the Federal Reserve System and insured State banks not members of the F.R.S. which were not in operation December 31, 1964.

⁷ Figures differ from those published in the annual report for 1963 due to reclassification of the following branches previously tabulated as insured not members of the Federal Reserve System: Pacific Islands, 3 to national; Puerto Rico, 11 to national, and 4 to State members; Virgin Islands, 4 to State members.

⁸ Facilities established in or near military or other Federal Government installations at request of the Treasury Department or the commanding officer of the installation.

⁹ Excludes opening and closing of seasonal offices (except those newly established in 1964).

¹⁰ Closed prior to 1964 but included in count as of December 31, 1963.

Table 102. NUMBER OF BANKING OFFICES IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER 31, 1964
 GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE OR AREA 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			Percentage insured ¹			
	Total	In-sured	Non-insured	Total	Insured				Noninsured			Total	In-sured	Non-insured	All banks of deposit	Com-mercial banks of deposit	Mutual savings banks
					Total	Members F. R. System		Not members F. R. Sys-tem	Banks of de-posit ²	Non-deposit trust com-pa-nies ³							
						National	State										
United States—all offices	29,727	29,072	655	28,546	28,196	12,954	4,759	10,483	288	62	1,181	876	305	98.0	99.0	74.2	
Banks	14,281	13,820	461	13,775	13,493	4,773	1,451	7,269	235	47	506	327	179	97.1	98.3	64.6	
Unit banks	10,999	10,628	371	10,732	10,473	3,481	1,006	5,986	217	42	267	155	112	97.0	98.0	58.1	
Banks operating branches	3,282	3,192	90	3,043	3,020	1,292	445	1,283	18	5	239	172	67	97.4	99.4	72.0	
Branches	15,446	15,252	194	14,771	14,703	8,181	3,308	3,214	53	15	675	549	126	98.8	99.6	81.3	
50 States and D. C.—all offices	29,549	28,920	629	28,370	28,044	12,937	4,751	10,356	264	62	1,179	876	303	98.1	99.0	74.3	
Banks	14,265	13,812	453	13,760	13,485	4,772	1,451	7,262	228	47	505	327	178	97.1	98.0	64.8	
Unit banks	10,994	10,627	367	10,727	10,472	3,481	1,006	5,985	213	42	267	155	112	97.0	98.0	58.0	
Banks operating branches	3,271	3,185	86	3,033	3,013	1,291	445	1,277	15	5	238	172	66	97.5	99.5	72.3	
Branches	15,284	15,108	176	14,610	14,559	8,165	3,300	3,094	36	15	674	549	125	98.9	99.8	81.5	
Other areas—all offices	178	152	26	176	152	17	8	127	24		2		2	85.4	86.4		
Banks	16	8	8	15	8	1		7			1		1	50.0	53.3		
Unit banks	5	1	4	5	1			1						20.0	20.0		
Banks operating branches	11	7	4	10	7	1		6			1		1	63.6	70.0		
Branches	162	144	18	161	144	16	8	120	17		1		1	88.9	89.4		
State																	
Alabama—all offices	394	394		394	394	192	31	171						100.0	100.0		
Banks	252	252		252	252	80	23	149						100.0	100.0		
Unit banks	213	213		213	213	55	19	139						100.0	100.0		
Banks operating branches	39	39		39	39	25	4	10						100.0	100.0		
Branches	142	142		142	142	112	8	22						100.0	100.0		
Alaska—all offices	64	62	2	63	61	48		13	2		1	1		96.9	96.8	100.0	
Banks	13	11	2	12	10	5		5	2		1	1		84.6	83.3	100.0	
Unit banks	5	3	2	4	2			2	2		1	1		60.0	50.0	100.0	
Banks operating branches	8	8		8	8	5		3						100.0	100.0		
Branches	51	51		51	51	43		8						100.0	100.0		
Arizona—all offices	263	254	9	263	254	176	18	60		9				100.0	100.0		
Banks	16	15	1	16	15	4	1	10		1				100.0	100.0		
Unit banks	6	6		6	6	1		5						100.0	100.0		
Banks operating branches	10	9	1	10	9	3	1	5		1				100.0	100.0		
Branches	247	239	8	247	239	172	17	50		8				100.0	100.0		

Arkansas—all offices	335	331	4	335	331	112	33	186	3	1			99.1	99.1	
Banks	245	241	4	245	241	63	20	158	3	1			98.8	98.8	
Unit banks	191	187	4	191	187	39	14	134	3	1			98.4	98.4	
Banks operating branches	54	54		54	54	24	6	24					100.0	100.0	
Branches	90	90		90	90	49	13	28					100.0	100.0	
California—all offices	2,478	2,467	11	2,478	2,467	1,777	424	266		11			100.0	100.0	
Banks	200	194	6	200	194	90	16	88		6			100.0	100.0	
Unit banks	109	105	4	109	105	58	5	44		4			100.0	100.0	
Banks operating branches	91	89	2	91	89	32	13	44		2			100.0	100.0	
Branches	2,278	2,273	5	2,278	2,273	1,687	408	178		5			100.0	100.0	
Colorado—all offices	254	215	39	254	215	120	18	77	39				84.6	84.6	
Banks	246	207	39	246	207	115	17	75	39				84.1	84.1	
Unit banks	239	200	39	239	200	111	16	73	39				83.7	83.7	
Banks operating branches	7	7		7	7	4	2	2					100.0	100.0	
Branches	8	8		8	8	5	1	2					100.0	100.0	
Connecticut—all offices	520	515	5	352	347	180	83	84	4	1	168	168	99.2	98.9	100.0
Banks	137	132	5	66	61	27	7	71	4	1	71	71	97.1	93.8	100.0
Unit banks	62	57	5	28	23	12		11	4	1	34	34	93.4	85.2	100.0
Banks operating branches	75	75		38	38	15	7	16			37	37	100.0	100.0	100.0
Branches	383	383		286	286	153	76	57			97	97	100.0	100.0	100.0
Delaware—all offices	92	92		84	84	8	33	43			8	8	100.0	100.0	100.0
Banks	22	22		20	20	5	2	13			2	2	100.0	100.0	100.0
Unit banks	12	12		12	12	4	2	8					100.0	100.0	
Banks operating branches	10	10		8	8	1	2	5			2	2	100.0	100.0	100.0
Branches	70	70		64	64	3	31	30			6	6	100.0	100.0	100.0
D. C.—all offices	99	99		99	99	54	34	11					100.0	100.0	
Banks	15	15		15	15	8	4	3					100.0	100.0	
Unit banks	2	2		2	2	2							100.0	100.0	
Banks operating branches	13	13		13	13	6	4	3					100.0	100.0	
Branches	84	84		84	84	46	30	8					100.0	100.0	
Florida—all offices	441	438	3	441	438	199	9	230	2	1			99.5	99.5	
Banks	424	421	3	424	421	187	9	225	2	1			99.5	99.5	
Unit banks	408	405	3	408	405	176	9	220	2	1			99.5	99.5	
Banks operating branches	16	16		16	16	11		5					100.0	100.0	
Branches	17	17		17	17	12		5					100.0	100.0	
Georgia—all offices	600	550	50	600	550	162	48	340	50				91.7	91.7	
Banks	431	381	50	431	381	55	16	310	50				88.6	88.6	
Unit banks	373	323	50	373	323	31	9	283	50				88.6	88.6	
Banks operating branches	58	58		58	58	24	7	27					100.0	100.0	
Branches	169	169		169	169	107	32	30					100.0	100.0	
Hawaii—all offices	127	121	6	127	121	43		78		6			100.0	100.0	
Banks	12	7	5	12	7	2		5		5			100.0	100.0	
Unit banks	4		4	4						4					
Banks operating branches	8	7	1	8	7			5		1			100.0	100.0	
Branches	115	114	1	115	114	41		73		1			100.0	100.0	

NUMBER, OFFICES, AND DEPOSITS OF BANKS

161

**TABLE 102. NUMBER OF BANKING OFFICES IN THE UNITED STATES (STATES AND OTHER AREAS),
DECEMBER 31, 1964—CONTINUED**

GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE OR AREA 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			Percentage insured ¹			
	Total	In-sured	Non-insured	Total	Insured			Noninsured			Total	In-sured	Non-insured	All banks of deposit	Com-mercial banks of deposit	Mutual savings banks
					Total	Members F. R. System		Not members F. R. System	Banks of deposit ²	Non-deposit trust companies ³						
						National	State									
Idaho—all offices	144	144	6	144	144	100	26	18					100.0	100.0		
Banks	24	24		24	24	9	6	9					100.0	100.0		
Unit banks	12	12		12	12	4	3	5					100.0	100.0		
Banks operating branches	12	12		12	12	5	3	4					100.0	100.0		
Branches	120	120		120	120	91	20	9					100.0	100.0		
Illinois—all offices	1,035	1,029	6	1,035	1,029	415	115	499	3	3			99.7	99.7		
Banks	1,030	1,024	6	1,030	1,024	410	115	499	3	3			99.7	99.7		
Unit banks	1,026	1,020	6	1,026	1,020	406	115	499	3	3			99.7	99.7		
Banks operating branches				4	4								100.0	100.0		
Branches	5	5		5	5	5							100.0	100.0		
Indiana—all offices	876	871	5	872	867	371	145	351	4	1	4	4	99.5	99.5	100.0	
Banks	435	430	5	431	426	124	94	208	4	1	4	4	99.1	99.1	100.0	
Unit banks	274	269	5	270	265	63	69	183	4	1	4	4	98.5	98.5	100.0	
Banks operating branches	161	161		161	161	61	25	75					100.0	100.0		
Branches	441	441		441	441	247	51	143					100.0	100.0		
Iowa—all offices	896	880	16	896	880	124	81	675	15	1			98.3	98.3		
Banks	675	659	16	675	659	101	64	494	15	1			97.8	97.8		
Unit banks	502	486	16	502	486	80	49	357	15	1			97.0	97.0		
Banks operating branches	173	173		173	173	21	15	137					100.0	100.0		
Branches	221	221		221	221	23	17	181					100.0	100.0		
Kansas—all offices	644	643	1	644	643	196	49	398	1				99.8	99.8		
Banks	594	593	1	594	593	169	42	382	1				99.8	99.8		
Unit banks	546	545	1	546	545	144	35	366	1				99.8	99.8		
Banks operating branches	48	48		48	48	25	7	16					100.0	100.0		
Branches	50	50		50	50	27	7	16					100.0	100.0		
Kentucky—all offices	561	555	6	561	555	190	49	316	6				98.9	98.9		
Banks	348	342	6	348	342	82	14	246	6				98.3	98.3		
Unit banks	252	246	6	252	246	43	7	196	6				97.6	97.6		
Banks operating branches	96	96		96	96	39	7	50					100.0	100.0		
Branches	213	213		213	213	108	35	70					100.0	100.0		

Louisiana—all offices	445	444	1	445	444	176	35	233	1								99.8	99.8	
Banks	209	208	1	209	208	47	10	151	1								99.5	99.5	
Unit banks	126	125	1	126	125	17	3	105	1								99.2	99.2	
Banks operating branches	83	83		83	83	30	7	46									100.0	100.0	
Branches	236	236		236	236	129	25	82									100.0	100.0	
Maine—all offices	253	232	21	209	194	87	56	51	15			44	38	6			91.7	92.8	86.4
Banks	78	66	12	46	40	22	6	12	6			32	26	6			84.6	87.0	81.3
Unit banks	39	31	8	13	11	8	2	1	2			26	20	6			97.5	84.6	76.9
Banks operating branches	39	35	4	33	29	14	4	11	4			6	6				89.7	87.9	100.0
Branches	175	166	9	163	154	65	50	39	9			12	12				94.9	94.5	100.0
Maryland—all offices	533	526	7	491	484	227	59	198	7			42	42				98.7	98.6	100.0
Banks	127	126	1	121	120	49	7	64	1			6	6				99.2	99.2	100.0
Unit banks	63	63		62	62	23	1	38				1	1				100.0	100.0	100.0
Banks operating branches	64	63	1	59	58	26	6	26	1			5	5				98.4	98.3	100.0
Branches	406	400	6	370	364	178	52	134	6			36	36				98.5	98.4	100.0
Massachusetts—all offices	1,015	712	303	685	678	398	143	137	5	2		330	34	296			70.3	99.0	10.3
Banks	338	162	176	159	154	93	17	44	4	1		179	8	171			48.1	97.5	4.5
Unit banks	160	51	109	53	49	33		16	4			107	2	105			31.9	92.5	1.9
Banks operating branches	178	111	67	106	105	60	17	28		1		72	6	66			62.7	100.0	8.3
Branches	677	550	127	526	524	305	126	93	1	1		151	26	125			81.4	99.8	17.2
Michigan—all offices	1,166	1,162	4	1,166	1,162	452	433	277	3	1							99.7	99.7	
Banks	361	359	2	361	359	96	126	137	1	1							99.7	99.7	
Unit banks	193	192	1	193	192	43	69	80		1							100.0	100.0	
Banks operating branches	168	167	1	168	167	53	57	57									99.4	99.4	
Branches	805	803	2	805	803	356	307	140	2								99.8	99.8	
Minnesota—all offices	730	724	6	729	723	199	28	496	6			1	1				99.2	99.2	100.0
Banks	721	715	6	720	714	193	28	493	6			1	1				99.2	99.2	100.0
Unit banks	716	710	6	715	709	191	28	490	6			1	1				99.2	99.2	100.0
Banks operating branches	5	5		5	5	2		3									100.0	100.0	
Branches	9	9		9	9	6		3									100.0	100.0	
Mississippi—all offices	387	385	2	387	385	75	29	281	2								99.5	99.5	
Banks	196	194	2	196	194	31	7	156	2								99.0	99.0	
Unit banks	108	106	2	108	106	8	2	96	2								98.1	98.1	
Banks operating branches	88	88		88	88	23	5	60									100.0	100.0	
Branches	191	191		191	191	44	22	125									100.0	100.0	
Missouri—all offices	699	688	11	699	688	108	97	483	8	3							98.9	98.9	
Banks	643	632	11	643	632	91	84	457	8	3							98.8	98.8	
Unit banks	587	576	11	587	576	74	71	431	8	3							98.6	98.6	
Banks operating branches	56	56		56	56	17	13	26									100.0	100.0	
Branches	56	56		56	56	17	13	26									100.0	100.0	
Montana—all offices	132	131	1	132	131	50	45	36		1							100.0	100.0	
Banks	129	128	1	129	128	48	44	36		1							100.0	100.0	
Unit banks	126	125	1	126	125	46	43	36		1							100.0	100.0	
Banks operating branches	3	3		3	3	2	1										100.0	100.0	
Branches	3	3		3	3	2	1										100.0	100.0	

NUMBER, OFFICES, AND DEPOSITS OF BANKS

**TABLE 102. NUMBER OF BANKING OFFICES IN THE UNITED STATES (STATES AND OTHER AREAS),
DECEMBER 31, 1964—CONTINUED**
GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE OR AREA 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			Percentage insured ¹			
	Total	In-sured	Non-insured	Total	Insured			Noninsured			Total	In-sured	Non-insured	All banks of deposit	Com-mercial banks of deposit	Mutual savings banks
					Total	Members F. R. System		Not members F. R. System	Banks of deposit ²	Non-deposit trust companies ³						
						National	State									
Nebraska—all offices	459	454	5	459	454	142	14	298	1	4				99.8	99.8	
Banks	432	427	5	432	427	125	13	289	1	4				99.8	99.8	
Unit banks	407	402	5	407	402	109	12	281	1	4				99.8	99.8	
Banks operating branches	25	25		25	25	16	1	8						100.0	100.0	
Branches	27	27		27	27	17	1	9						100.0	100.0	
Nevada—all offices	66	66		66	66	35	21	10						100.0	100.0	
Banks	8	8		8	8	3	3	2						100.0	100.0	
Unit banks	2	2		2	2	1		1						100.0	100.0	
Banks operating branches	6	6		6	6	2	3	1						100.0	100.0	
Branches	58	58		58	58	32	18	8						100.0	100.0	
New Hampshire—all offices	131	128	3	93	90	68	1	21	3		38	38		97.7	96.8	100.0
Banks	105	102	3	73	70	50	1	19	3		32	32		97.1	95.9	100.0
Unit banks	81	78	3	55	52	34	1	17	3		26	26		96.3	94.5	100.0
Banks operating branches	24	24		18	18	16		2			6	6		100.0	100.0	100.0
Branches	26	26		20	20	18		2			6	6		100.0	100.0	100.0
New Jersey—all offices	911	908	3	863	860	541	212	107		3	48	48		100.0	100.0	100.0
Banks	257	254	3	236	233	146	48	39		3	21	21		100.0	100.0	100.0
Unit banks	96	92	3	85	82	52	13	17		3	10	10		100.0	100.0	100.0
Banks operating branches	162	162		151	151	94	35	22			11	11		100.0	100.0	100.0
Branches	654	654		627	627	395	164	68			27	27		100.0	100.0	100.0
New Mexico—all offices	147	147		147	147	80	14	53						100.0	100.0	
Banks	63	63		63	63	33	8	22						100.0	100.0	
Unit banks	27	27		27	27	16	4	7						100.0	100.0	
Banks operating branches	36	36		36	36	17	4	15						100.0	100.0	
Branches	84	84		84	84	47	6	31						100.0	100.0	
New York—all offices	2,515	2,482	33	2,166	2,133	962	1,042	129	28	5	349	349		98.9	98.7	100.0
Banks	479	451	28	354	326	203	86	37	23	5	125	125		95.1	93.4	100.0
Unit banks	226	202	24	182	158	110	30	18	19	5	44	44		91.4	89.3	100.0
Banks operating branches	253	249	4	172	168	93	56	19	4		81	81		98.4	97.7	100.0
Branches ⁴	2,036	2,031	5	1,812	1,807	759	956	92	5		224	224		99.8	99.7	100.0

North Carolina—all offices	868	864	4	868	864	286	98	480	4								99.5	99.5	
Banks	152	151	1	152	151	31	4	116	1								99.3	99.3	
Unit banks	67			67	67	9	1	57									100.0	100.0	
Banks operating branches	85	84	1	85	84	22	3	59	1								98.8	98.8	
Branches	716	713	3	716	713	255	94	364	3								99.6	99.6	
North Dakota—all offices	207	203	4	207	203	48	5	150	4								98.1	98.1	
Banks	163	159	4	163	159	41	3	115	4								97.5	97.5	
Unit banks	130	126	4	130	126	35	2	89	4								96.9	96.9	
Banks operating branches	33	33		33	33	6	1	26									100.0	100.0	
Branches	44	44		44	44	7	2	35									100.0	100.0	
Ohio—all offices	1,422	1,421	1	1,418	1,417	687	417	313	1			4	4				99.9	99.9	100.0
Banks	549	548	1	547	546	221	130	195	1			2	2				99.8	99.8	100.0
Unit banks	322	321	1	321	320	193	82	135	1			1	1				99.7	99.7	100.0
Banks operating branches	227	227		226	226	118	48	60				1	1				100.0	100.0	100.0
Branches	873	873		871	871	466	287	118				2	2				100.0	100.0	100.0
Oklahoma—all offices	453	452	1	453	452	251	26	175				1					100.0	100.0	
Banks	417	416	1	417	416	222	24	170				1					100.0	100.0	
Unit banks	383	382	1	383	382	195	22	165				1					100.0	100.0	
Banks operating branches	34	34		34	34	27	2	5									100.0	100.0	
Branches	36	36		36	36	29	2	5									100.0	100.0	
Oregon—all offices	301	299	2	300	298	211	14	73	1	1	1	1	1				99.7	99.7	100.0
Banks	52	50	2	51	49	11	3	35	1	1	1	1	1				98.0	98.0	100.0
Unit banks	27	25	2	26	24	6	2	16	1	1	1	1	1				96.2	96.0	100.0
Banks operating branches	25	25		25	25	5	1	19									100.0	100.0	
Branches ⁴	249	249		249	249	200	11	38									100.0	100.0	
Pennsylvania—all offices	1,804	1,791	13	1,739	1,726	1,119	254	353	10	3	65	65					99.4	99.4	100.0
Banks	598	588	10	591	581	387	48	146	7	3	7	7					98.8	98.8	100.0
Unit banks	369	361	8	367	359	242	24	93	5	3	2	2					98.6	98.6	100.0
Banks operating branches	229	227	2	224	222	145	24	53	2		5	5					99.1	99.1	100.0
Branches ⁴	1,206	1,203	3	1,148	1,145	732	206	207	3		58	58					99.8	99.7	100.0
Rhode Island—all offices	167	158	9	122	113	57	26	30	9		45	45					94.6	92.6	100.0
Banks	17	15	2	10	8	4	1	3	2		7	7					88.2	80.0	100.0
Unit banks																			
Banks operating branches	17	15	2	10	8	4	1	3	2		7	7					88.2	80.0	100.0
Branches	150	143	7	112	105	53	25	27	7		38	38					95.3	93.8	100.0
South Carolina—all offices	375	371	4	375	371	189	9	173	4								98.9	98.9	
Banks	133	129	4	133	129	25	5	99	4								97.0	97.0	
Unit banks	75	71	4	75	71	5	3	63	4								94.7	94.7	
Banks operating branches	58	58		58	58	20	2	36									100.0	100.0	
Branches	242	242		242	242	164	4	74									100.0	100.0	
South Dakota—all offices	245	244	1	245	244	67	27	150	1								99.6	99.6	
Banks	173	172	1	173	172	33	25	114	1								99.4	99.4	
Unit banks	140	139	1	140	139	28	23	88	1								99.3	99.3	
Banks operating branches	33	33		33	33	5	2	26									100.0	100.0	
Branches	72	72		72	72	34	2	36									100.0	100.0	

NUMBER, OFFICES, AND DEPOSITS OF BANKS

**TABLE 102. NUMBER OF BANKING OFFICES IN THE UNITED STATES (STATES AND OTHER AREAS),
DECEMBER 31, 1964—CONTINUED**

GROUPED ACCORDING TO INSURANCE STATUS AND CLASS OF BANK, AND BY STATE OR AREA 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			Percentage insured ¹			
	Total	In-sured	Non-insured	Total	Insured			Noninsured			Total	In-sured	Non-insured	All banks of deposit	Com-mercial banks of deposit	Mutual savings banks
					Total	Members F. R. System		Not members F. R. System	Banks of deposit ²	Non-deposit trust companies ³						
						National	State									
Tennessee—all offices	589	585	4	589	585	257	31	297	3	1			99.5	99.5		
Banks	294	290	4	294	290	75	8	207	3	1			99.0	99.0		
Unit banks	200	196	4	200	196	33	3	160	3	1			98.5	98.5		
Banks operating branches	94	94		94	94	42	5	47					100.0	100.0		
Branches	295	295		295	295	182	23	90					100.0	100.0		
Texas—all offices	1,180	1,165	15	1,180	1,165	558	80	527	15				98.7	98.7		
Banks	1,130	1,115	15	1,130	1,115	539	75	501	15				98.7	98.7		
Unit banks	1,079	1,064	15	1,079	1,064	519	70	475	15				98.6	98.6		
Banks operating branches	51	51		51	51	20	5	26					100.0	100.0		
Branches	50	50		50	50	19	5	26					100.0	100.0		
Utah—all offices	158	157	1	158	157	68	40	49	1				99.4	99.4		
Banks	55	54	1	55	54	12	13	29	1				98.2	98.2		
Unit banks	35	34	1	35	34	8	6	20	1				97.1	97.1		
Banks operating branches	20	20		20	20	4	7	9					100.0	100.0		
Branches	103	103		103	103	56	27	20					100.0	100.0		
Vermont—all offices	106	105	1	98	97	54		43		1	8	8	100.0	100.0	100.0	
Banks	55	54	1	49	48	28		20		1	6	6	100.0	100.0	100.0	
Unit banks	34	33	1	30	29	18		11		1	4	4	100.0	100.0	100.0	
Banks operating branches	21	21		19	19	10		9			2	2	100.0	100.0	100.0	
Branches	51	51		49	49	26		23			2	2	100.0	100.0	100.0	
Virginia—all offices	763	763		763	763	409	148	206					100.0	100.0		
Banks	277	277		277	277	123	61	93					100.0	100.0		
Unit banks	151	151		151	151	60	39	52					100.0	100.0		
Banks operating branches	126	126		126	126	63	22	41					100.0	100.0		
Branches	486	486		486	486	286	87	113					100.0	100.0		
Washington—all offices	494	493	1	475	474	357	36	81	1		19	19	99.8	99.8	100.0	
Banks	101	100	1	97	96	28	10	58	1		4	4	99.0	99.0	100.0	
Unit banks	63	62	1	62	61	14	5	42	1		1	1	98.4	98.4	100.0	
Banks operating branches	38	38		35	35	14	5	16			3	3	100.0	100.0	100.0	
Branches	393	393		378	378	329	26	23			15	15	100.0	100.0	100.0	

West Virginia—all offices	184	183	1	184	183	79	33	71	1						99.5	99.5	
Banks	184	183	1	184	183	79	33	71	1						99.5	99.5	
Unit banks	184	183	1	184	183	79	33	71	1						99.5	99.5	
Banks operating branches																	
Branches																	
Wisconsin—all offices	752	748	4	748	745	134	68	543	1	2	4	3	1		99.7	99.9	75.0
Banks	582	578	4	578	575	109	56	410	1	2	4	3	1		99.7	99.8	75.0
Unit banks	476	472	4	472	469	96	50	323	1	2	4	3	1		99.6	99.8	75.0
Banks operating branches	106	106		106	106	13	6	87							100.0	100.0	
Branches	170	170		170	170	25	12	133							100.0	100.0	
Wyoming—all offices	69	69		69	69	39	14	16							100.0	100.0	
Banks	68	68		68	68	38	14	16							100.0	100.0	
Unit banks	67	67		67	67	37	14	16							100.0	100.0	
Banks operating branches	1	1		1	1	1									100.0	100.0	
Branches	1	1		1	1	1									100.0	100.0	
Other areas																	
Pacific Islands—all offices⁵	13	4	9	13	4	3		1	9						30.8	30.8	
Banks	1		1	1					1								
Unit banks ⁶	1		1	1					1								
Banks operating branches																	
Branches ⁷	12	4	8	12	4	3		1	8						33.3	33.3	
Panama Canal Zone—all offices	2		2	2					2								
Banks																	
Unit banks																	
Banks operating branches																	
Branches ⁸	2		2	2					2								
Puerto Rico—all offices	151	141	10	151	141	11	4	126	10						93.4	93.4	
Banks	11	7	4	11	7			7	4						93.6	93.6	
Unit banks	3	1	2	3	1			1	2						93.3	93.3	
Banks operating branches	8	6	2	8	6			6	2						75.0	75.0	
Branches ⁹	140	134	6	140	134	11	4	119	6						95.7	95.7	
Virgin Islands—all offices	12	7	5	10	7	3	4		3		2		2		58.3	70.0	
Banks	4	1	3	3	1	1			2		1		1		25.0	33.3	
Unit banks	1		1	1					1								
Banks operating branches	3	1	2	2	1	1			1		1		1		33.3	50.0	
Branches ¹⁰	8	6	2	7	6	2	4		1		1		1		75.0	85.7	

¹ Nondeposit trust companies are excluded in computing these percentages.

² Includes 10 noninsured branches of insured banks; 8 branches in the Pacific Islands and 2 in the Panama Canal Zone.

³ Includes one trust company in Massachusetts member of the F. R. System operating one branch.

⁴ Includes the following branches of banks located in other States or in Puerto Rico: 1 noninsured branch in Massachusetts and 1 in Pennsylvania of a noninsured bank in New York; 5 insured branches in New York of 2 insured banks in Puerto Rico not members of the F. R. System; 1 insured branch in Pennsylvania of a national bank in New Jersey; 1 insured branch in Oregon and 2 in Washington of a national bank in California.

⁵ United States possessions (American Samoa, Guam, Midway Islands, and Wake Island); Trust Territories (Kwajalein, Palau Islands, Ponape Island, Saipan, and Truk Atoll).

⁶ American Samoa.

⁷ Consists of the following branches of a national bank in California: 1 noninsured in Caroline Islands, Truk Atoll (Moen Island) and 4 in the Mariana Islands (3 insured on Guam and 1 noninsured on Saipan); also 7 branches of an insured bank in Hawaii, not a member of the F. R. System, consisting of 1 insured branch on Guam and 6 noninsured branches; 2 in Caroline Islands, Palau Islands (Koror) and Ponape Island (Kolonia); 2 in Marshall Islands, Kwajalein Atoll; 1 in Midway Islands, Sand Island; and 1 on Wake Island.

⁸ One noninsured branch of a national bank in New York, and 1 noninsured branch of an insured bank in New York a member of the F. R. System.

⁹ Includes 4 insured branches of an insured bank in New York a member of the F. R. System, and 11 branches of a national bank in New York.

¹⁰ Includes 4 insured branches of a national bank in New York.

Back figures: See the Annual Report for 1963, pp. 118-125, and earlier reports.

Table 103. NUMBER AND DEPOSITS OF ALL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER 31, 1964
 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 ²	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	Noninsured		Total	In-sured	Non-insured		Total	Insured	Non-insured ²	Total	Insured	Non-insured
				Banks of deposit ¹	Non-deposit trust companies										
Total United States	14,281	13,775	13,493	235	47	506	327	179	357,565,487	308,426,952	306,230,277	2,196,675	49,138,535	42,751,099	6,387,436
50 States and D. C.	14,265	13,760	13,485	228	47	505	327	178	356,284,149	307,146,040	305,088,805	2,057,235	49,138,109	42,751,099	6,387,010
Other areas	16	15	8	7		1		1	1,281,338	1,280,912	1,141,472	139,440	426		426
FDIC District															
District 1	730	403	381	19	3	327	150	177	26,410,208	12,766,049	12,569,124	196,925	13,644,159	7,258,048	6,386,111
District 2 ³	773	624	587	29	8	149	148	1	102,113,199	71,480,545	70,206,551	1,273,994	30,632,654	30,632,228	426
District 3	1,147	1,138	1,127	8	3	9	9		35,847,903	32,846,915	32,815,945	30,970	3,000,988	3,000,988	
District 4	888	882	875	7		6	6		17,788,339	17,111,703	16,909,471	202,232	676,636	676,636	
District 5	1,303	1,303	1,248	54	1				15,588,940	15,588,940	15,534,247	54,693			
District 6	1,530	1,530	1,505	20	5				17,818,952	17,818,952	17,778,179	40,773			
District 7	1,378	1,370	1,360	6	4	8	7	1	24,983,625	24,885,583	24,851,487	34,096	98,042	97,143	899
District 8	1,705	1,705	1,683	18	4				27,808,813	27,808,813	27,732,123	76,690			
District 9	1,186	1,185	1,173	11	1	1	1		9,064,474	8,623,812	8,513,307	110,505	440,662	440,662	
District 10	1,757	1,757	1,711	41	5				12,080,068	12,080,068	12,051,263	28,805			
District 11	1,418	1,418	1,401	16	1				23,486,292	23,486,292	23,439,609	46,683			
District 12 ⁴	466	460	442	6	12	6	6		44,574,674	43,929,280	43,828,971	100,309	645,394	645,394	
State															
Alabama	252	252	252						2,843,218	2,843,218	2,843,218				
Alaska	13	12	10	2		1	1		324,392	313,008	308,056	4,952	11,384	11,384	
Arizona	16	16	15		1				1,979,697	1,979,697	1,970,220	9,477			
Arkansas	245	245	241	3	1				1,878,606	1,878,606	1,875,172	3,434			
California	200	200	194	6					33,665,460	33,665,460	33,665,460				
Colorado	246	246	207	39					2,720,784	2,720,784	2,693,634	27,150			
Connecticut	137	66	61	4	1	71	71		6,614,430	3,136,771	3,121,415	15,356	3,477,659	3,477,659	
Delaware	22	20	20			2	2		1,075,361	863,359	863,359		212,002	212,002	
District of Columbia	15	15	15						2,089,834	2,089,834	2,089,834				
Florida	424	424	421	2	1				6,825,316	6,825,316	6,802,267	23,049			
Georgia	431	431	381	50					4,044,849	4,044,849	4,025,009	19,840			
Hawaii	12	12	7		5				908,931	908,931	894,534	14,397			
Idaho	24	24	24						828,568	828,568	828,568				
Illinois	1,030	1,030	1,024	3	3				23,705,594	23,705,594	23,654,021	51,573			
Indiana	435	431	426	4	1	4	4		6,286,448	6,218,492	6,211,021	7,471	67,956	67,956	

Iowa	673	673	639	15	1				4,103,219	4,103,219	4,078,102	25,117								
Kansas	594	594	593	6					3,155,841	3,155,841	3,155,028	813								
Kentucky	348	348	342	6					3,203,061	3,203,061	3,193,664	9,397								
Louisiana	209	209	208	1					3,920,920	3,920,920	3,920,090	830								
Maine	78	46	40	6		32	26	6	1,373,939	799,987	769,056	30,931	573,952	525,070				48,882		
Maryland	127	121	120	1		6	6		4,055,246	3,378,610	3,220,500	158,110	676,636	676,636						
Massachusetts	338	159	154	4	1	179	8	171	14,518,282	6,631,478	6,530,629	100,849	7,886,804	1,549,575				6,337,229		
Michigan	361	361	359	1	1				12,690,169	12,690,169	12,664,477	25,692								
Minnesota	721	720	714	6		1	1		6,058,921	5,618,259	5,610,809	7,450	440,662	440,662						
Mississippi	196	196	194	2					1,875,557	1,875,557	1,863,753	11,804								
Missouri	643	643	632	8	3				8,010,594	8,010,594	7,992,466	18,128								
Montana	129	129	128	1	1				1,038,694	1,038,694	1,038,694									
Nebraska	432	432	427	1	4				2,181,793	2,181,793	2,181,311	482								
Nevada	8	8	8						655,847	655,847	655,847									
New Hampshire	105	73	70	3		32	32		1,311,868	528,351	517,892	10,459	783,517	783,517						
New Jersey	257	236	233		3	21	21		11,333,901	9,451,170	9,450,711	459	1,882,731	1,882,731						
New Mexico	63	63	63						917,787	917,787										
New York ⁶	479	354	326	23	5	125	125		88,494,750	59,957,255	58,783,849	1,173,406	28,537,495	28,537,495						
North Carolina	152	152	151	1					4,079,183	4,079,183	4,048,808	30,375								
North Dakota	163	163	159	4					980,408	980,408	877,964	102,444								
Ohio	549	547	546	1		2	2		14,344,934	14,316,031	14,314,219	1,812	28,903	28,903						
Oklahoma	417	417	416	1	1				3,481,349	3,481,349	3,480,989	360								
Oregon	52	51	49	1	1	1	1		2,756,899	2,692,102	2,681,803	10,299	64,797	64,797						
Pennsylvania	598	591	581	7	3	7	7		21,502,969	18,530,884	18,501,726	29,158	2,972,085	2,972,085						
Rhode Island	17	10	8	2		7	7		1,900,671	1,155,932	1,116,602	39,330	744,739	744,739						
South Carolina	133	133	129	4					1,336,010	1,336,010	1,332,312	3,698								
South Dakota	173	173	172	1					986,451	986,451	985,840	611								
Tennessee	294	294	290	3	1				4,726,691	4,726,691	4,716,877	9,814								
Texas	1,130	1,130	1,115	15					16,667,888	16,667,888	16,631,512	36,376								
Utah	55	55	54	1					1,280,360	1,280,360	1,279,087	1,273								
Vermont	55	49	48		1	6	6		691,018	513,530	513,530		177,488	177,488						
Virginia	277	277	277						4,581,281	4,581,281	4,581,281									
Washington	101	97	96	1		4	4		4,082,066	3,512,853	3,482,776	30,077	569,213	569,213						
West Virginia	184	184	183	1					1,646,785	1,646,785	1,636,736	10,049								
Wisconsin	582	578	575	1	2	4	3	1	6,007,008	5,976,922	5,975,989	933	30,086	29,187				899		
Wyoming	68	68	68						540,301	540,301	540,301									
Other area																				
Pacific Islands ⁶	1	1		1					45,458	45,458	32,840	12,618								
Panama Canal Zone ⁷									26,693	26,693		26,693								
Puerto Rico ⁸	11	11	7	4					1,146,511	1,146,511	1,048,929	97,582								
Virgin Islands ⁹	4	3	1	2		1		1	62,676	62,250	59,703	2,547	426						426	

NUMBER, OFFICES, AND DEPOSITS OF BANKS

169

¹ Includes 4 noninsured banks of deposit (2 in Iowa and 2 in Texas) for which data are not available.

² Includes figures for 16 branches of foreign banks (tabulated as banks) licensed to do a deposit business in the State of New York. Data for these offices, which on December 31, 1964 had deposits of \$512,000,000, were not available for previous tabulations.

³ Includes Puerto Rico and the Virgin Islands.

⁴ Includes Alaska, Hawaii, Pacific Islands, and the Panama Canal Zone.

⁵ Includes deposit data for 5 insured branches operated by 2 insured banks in Puerto Rico. See also footnote 2.

⁶ In United States possessions (American Samoa, Guam, Midway Islands, and Wake Island) and Trust Territories (Kwajalein, Palau Islands, Ponape Island, Saipan, and Truk Atoll). Consists of deposit data for 1 noninsured bank in American Samoa and 5 branches of an insured bank in California, 1 noninsured in Caroline Islands, Truk Atoll (Moen Island) and 4 in the Mariana Islands (3 insured on Guam and 1 noninsured on Saipan). Also, 7 branches of an insured bank in Hawaii, consisting of 1 insured branch on Guam and 6 noninsured branches: 2 in Caroline Islands, Palau Islands (Koror) and Ponape Island (Kolonia); 2 in Marshall Islands, Kwajalein Atoll; 1 in Midway Islands, Sand Island; and 1 on Wake Island.

⁷ Consists of deposit data for 2 noninsured branches operated by 2 insured banks in New York.

⁸ Includes deposit data for 15 insured branches operated by 2 insured banks in New York.

⁹ Includes deposit data for 4 insured branches operated by an insured bank in New York.

Note: Data for the above branches are not included in the figures for the States in which the parent banks are located.

Back figures: See the Annual Report for 1963, pp. 126-127, and earlier reports.

ASSETS AND LIABILITIES OF BANKS

- Table 104. Assets and liabilities of all banks in the United States (States and other areas), June 30, 1964
Banks grouped according to insurance status and type of bank
- Table 105. Assets and liabilities of all banks in the United States (States and other areas), December 31, 1964
Banks grouped according to insurance status and type of bank
- Table 106. Assets and liabilities of all banks in the United States (States and other areas), December 31, 1964
Banks grouped by district and State
- Table 107. Assets and liabilities of all insured banks in the United States (States and other areas), June and December call dates, 1961 through 1964
- Table 108. Assets and liabilities of insured commercial and insured mutual savings banks in the United States (States and other areas), December and June call dates, 1962 through 1964
- Table 109. Average assets and liabilities and assets and liabilities per \$100 of total assets of insured commercial banks in the United States (States and other areas), 1964
By class of bank
- Table 110. Assets and liabilities and assets and liabilities per \$100 of total assets of insured commercial banks operating throughout 1964 in the United States (States and other areas), December 31, 1964
Banks grouped according to amount of deposits
- Table 111. Average assets and liabilities of insured commercial banks in the United States (States and other areas), by State, 1964
- Table 112. Distribution of insured commercial banks in the United States (States and other areas), December 31, 1964
Banks grouped according to amount of deposits and by ratios of selected items to assets

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." Branches outside the 50 States of insured banks in the United States are treated as separate entities but as in the case of other branches are not included in the count of banks. Data for such branches are not included in the figures for the States in which the parent banks are located.

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.

Individual loan items are reported gross instead of net of valuation reserves. Accordingly, reserves for losses on loans are 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.

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.

Additional data on assets and liabilities of all banks as of June 30, 1964, and December 31, 1964, are shown in the Corporation's semiannual publication, "Assets, Liabilities, and Capital Accounts, Commercial and Mutual Savings Banks," Report of Call No. 68, and Report of Call No. 70. Data from Call No. 67, April 15, 1964, and Call No. 69, October 1, 1964, were not tabulated for all insured banks. Comparable tabulations for State and national banks were not feasible because of a change in the form used for national institutions.

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; and reports from individual banks.

Table 104. ASSETS AND LIABILITIES OF ALL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), JUNE 30, 1964

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	Noninsured		Total	Insured	Non-insured
						Banks of deposit	Non-deposit trust companies			
Total assets	375,348,768	366,105,553	9,243,215	323,348,848	321,083,191	1,992,880	272,777	51,999,920	45,022,362	6,977,558
Cash, balances with other banks, and cash collection items—total	54,246,500	53,768,750	477,750	53,341,833	52,969,638	334,094	38,101	904,667	799,112	105,555
Currency and coin.....	4,714,157	4,671,492	42,665	4,571,344	4,552,579	17,263	1,502	142,813	118,913	23,900
Demand balances with banks in U. S.....	16,773,717	16,773,717		16,773,717	16,773,717					
Other balances with banks in U. S.....	12,833,169	12,464,351	368,818	12,300,284	12,005,653	264,958	29,673	532,885	458,698	74,187
Balances with banks in foreign countries.....	637,185	612,791	24,394	457,888	433,514	20,662	3,712	179,297	179,277	20
Cash items in process of collection.....	371,402	365,678	5,724	371,402	365,678	5,424	300			
Cash items in process of collection.....	18,916,870	18,880,721	36,149	18,867,198	18,838,497	25,787	2,914	49,672	42,224	7,448
Securities—total	107,498,557	104,390,950	3,107,607	95,928,468	95,010,439	752,414	165,615	11,570,089	9,380,511	2,189,578
U. S. Gov't obligations (incl. guaranteed).....	65,471,964	63,269,961	2,202,003	59,456,125	58,953,758	435,648	66,719	6,015,839	4,316,203	1,699,636
Obligations of States and subdivisions.....	31,890,841	31,615,328	275,513	31,477,264	31,230,057	208,022	39,185	413,577	385,271	28,306
Securities of Federal agencies and corporations (not guaranteed by U. S.).....	3,884,930	3,813,096	71,834	3,169,215	3,099,001	67,682	2,532	715,715	714,095	1,620
Other bonds, notes, and debentures.....	4,143,643	3,909,582	234,071	962,483	931,823	24,199	6,461	2,977,749	2,977,749	203,411
Corporate stocks.....	2,107,179	1,782,993	324,186	863,381	795,800	16,863	50,718	1,243,798	987,193	256,605
Loans and discounts, net—total	203,992,013	198,530,566	5,461,447	165,336,220	164,480,262	816,547	39,411	38,655,793	34,050,304	4,605,489
Valuation reserves.....	3,485,776	3,461,096	24,680	3,257,547	3,249,257	8,197	93	228,229	211,839	16,390
Loans and discounts, gross—total	207,477,789	201,991,662	5,486,127	168,593,767	167,729,519	824,744	39,504	38,884,022	34,262,143	4,621,879
Real estate loans—total.....	79,846,978	75,153,728	4,693,250	41,648,224	41,447,444	188,017	12,763	38,198,754	33,706,284	4,492,470
Secured by farm land.....	2,610,056	2,583,231	26,825	2,557,545	2,535,533	21,067	945	62,511	47,698	4,813
Secured by residential properties:										
Insured by FHA.....	18,534,172	17,780,208	753,964	7,158,239	7,106,329	48,999	2,911	11,375,933	10,673,879	702,054
Insured or guaranteed by VA.....	13,619,838	12,598,984	1,020,854	2,793,436	2,754,793	38,588	55	10,826,402	9,844,191	982,211
Not insured or guaranteed by FHA or VA.....	30,003,103	27,693,182	2,309,921	17,798,510	17,734,238	58,517	5,755	12,204,593	9,958,944	2,245,649
Secured by other properties.....	15,079,809	14,498,123	581,686	11,340,494	11,316,561	20,846	3,097	3,739,315	3,181,572	557,743
Loans to commercial and foreign banks.....	2,901,937	2,859,830	42,107	2,882,933	2,840,826	42,107		19,004	19,004	
Loans to other financial institutions.....	10,482,731	10,443,943	38,788	10,473,850	10,435,192	38,358	300	8,881	8,751	130
Loans to brokers and dealers in securities.....	5,538,817	5,504,905	33,912	5,526,300	5,492,413	20,978	12,909	12,517	12,492	25
Other loans for carrying securities.....	2,732,635	2,698,850	33,785	2,719,654	2,686,925	27,514	5,215	12,981	11,925	1,056
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	368,987	366,380	2,607	368,987	366,380	2,607				
Other loans to farmers (excl. real estate).....	7,335,812	7,312,822	22,990	7,333,666	7,310,676	22,738	252	2,146	2,146	
Commercial and industrial loans.....	55,557,939	55,257,892	300,047	55,414,938	55,120,779	290,130	4,029	143,001	137,113	5,888
Other loans to individuals.....	38,244,820	37,952,479	292,341	37,773,811	37,598,158	173,740	1,913	471,009	354,321	116,688
All other loans (including overdrafts).....	4,467,133	4,440,833	26,300	4,451,404	4,430,726	18,555	2,123	15,729	10,107	5,622
Miscellaneous assets—total	9,611,698	9,415,287	196,411	8,742,327	8,622,852	89,825	29,650	869,371	792,435	76,936
Bank premises, furniture and fixtures, and real estate.....	5,009,066	4,924,022	85,044	4,618,649	4,587,288	16,798	14,563	390,417	336,734	53,683
All other miscellaneous assets.....	4,602,632	4,491,265	111,367	4,123,678	4,035,564	73,027	15,087	478,954	455,701	23,253

Total liabilities and capital accounts	375,348,768	366,105,553	9,243,215	323,348,848	321,083,191	1,992,880	272,777	51,999,920	45,022,362	6,977,558
Business and personal deposits—total	280,780,258	273,587,716	7,192,542	233,872,277	232,821,964	945,420	104,893	46,907,981	40,765,752	6,142,229
Individuals, partnerships, and coporations—demand	121,726,667	121,036,112	690,555	121,391,091	120,715,072	596,829	79,190	335,576	321,040	14,536
Individuals, partnerships, and coporations—time	154,187,285	147,739,255	6,448,030	107,624,877	107,304,540	294,700	25,637	46,562,408	40,434,715	6,127,693
<i>Savings deposits</i>	<i>126,195,608</i>	<i>119,858,822</i>	<i>6,336,786</i>	<i>79,666,935</i>	<i>79,447,955</i>	<i>207,558</i>	<i>11,422</i>	<i>46,588,673</i>	<i>40,410,867</i>	<i>6,117,806</i>
<i>Deposits accumulated for payment of personal loans</i>	<i>897,420</i>	<i>895,387</i>	<i>2,033</i>	<i>896,631</i>	<i>894,700</i>	<i>1,931</i>	.....	<i>789</i>	<i>687</i>	<i>102</i>
<i>Other deposits of individuals, partnerships, and coporations</i>	<i>27,094,257</i>	<i>26,985,046</i>	<i>109,211</i>	<i>27,061,311</i>	<i>26,961,885</i>	<i>85,211</i>	<i>14,215</i>	<i>32,946</i>	<i>23,161</i>	<i>9,785</i>
Certified and officers' checks, letters of credit, and travelers' checks, etc.....	4,866,306	4,812,349	53,957	4,856,309	4,802,352	53,891	66	9,997	9,997	.....
Government deposits—total	31,978,721	31,764,288	214,433	31,948,137	31,735,033	212,235	869	30,584	29,255	1,329
United States Government—demand	10,289,804	10,257,861	31,943	10,283,140	10,251,709	30,562	869	6,664	6,152	512
United States Government—time	260,738	257,574	3,164	260,720	257,556	3,164	.....	18	18	.....
States and subdivisions—demand	12,676,172	12,562,582	113,590	12,674,672	12,561,082	113,590	.....	1,500	1,500	.....
States and subdivisions—time	8,752,007	8,686,271	65,736	8,729,605	8,664,686	64,919	.....	22,402	21,585	817
Domestic interbank and postal savings deposits—total	14,489,076	14,261,223	227,853	14,487,608	14,259,755	227,686	167	1,468	1,468	.....
Commercial banks in the U. S.—demand	13,091,229	13,051,155	40,074	13,091,168	13,051,094	39,907	167	61	61	.....
Commercial banks in the U. S.—time	364,576	359,132	5,444	363,169	357,725	5,444	.....	1,407	1,407	.....
Mutual savings banks in the U. S.—demand	861,855	749,168	112,687	861,855	749,168	112,687	.....	.....	.....	.....
Mutual savings banks in the U. S.—time	152,199	82,561	69,638	152,199	82,561	69,638	.....	.....	.....	.....
Postal savings.....	19,217	19,207	10	19,217	19,207	10	.....	.....	.....	.....
Foreign government and bank deposits—total	5,824,717	5,733,893	90,824	5,824,675	5,733,851	90,279	545	42	42	.....
Foreign governments, central banks, etc.—demand	681,498	675,616	5,882	681,457	675,575	5,838	44	41	41	.....
Foreign governments, central banks, etc.—time	3,598,274	3,574,254	24,020	3,598,274	3,574,254	24,020	.....	.....	.....	.....
Banks in foreign countries—demand	1,364,041	1,316,494	47,547	1,364,040	1,316,493	47,546	1	1	1	.....
Banks in foreign countries—time	180,904	167,529	13,375	180,904	167,529	12,875	500	.....	.....	.....
Total deposits	333,072,772	325,347,120	7,725,652	286,132,697	284,550,603	1,475,620	106,474	46,940,075	40,796,517	6,143,558
<i>Demand</i>	<i>165,557,572</i>	<i>164,461,337</i>	<i>1,096,235</i>	<i>165,203,732</i>	<i>164,122,545</i>	<i>1,000,850</i>	<i>80,337</i>	<i>353,840</i>	<i>338,792</i>	<i>15,048</i>
<i>Time</i>	<i>167,515,200</i>	<i>160,885,783</i>	<i>6,629,417</i>	<i>120,928,965</i>	<i>120,428,058</i>	<i>474,770</i>	<i>26,137</i>	<i>46,586,235</i>	<i>40,457,725</i>	<i>6,128,510</i>
Miscellaneous liabilities—total	11,145,979	10,726,686	419,293	10,354,878	10,118,845	214,804	21,229	791,101	607,841	183,260
Rediscounts and other borrowed money	2,123,674	2,059,441	64,233	2,102,964	2,039,406	61,840	1,718	20,710	20,035	675
All other miscellaneous liabilities	9,022,305	8,667,245	355,060	8,251,914	8,079,439	152,964	19,511	770,391	587,806	182,585
Total liabilities (excluding capital accounts)	344,218,751	336,073,806	8,144,945	296,487,575	294,669,448	1,690,424	127,703	47,731,176	41,404,358	6,326,818
Capital accounts—total	31,130,017	30,031,747	1,098,270	26,861,273	26,413,743	302,456	145,074	4,268,744	3,618,004	650,740
Preferred capital.....	603,305	559,875	43,430	602,627	559,197	43,230	200	678	678	.....
Common stock.....	7,870,113	7,744,931	125,182	7,870,113	7,744,931	82,844	42,338	.....	.....	.....
Surplus.....	15,661,751	15,133,523	528,228	12,719,552	12,551,781	99,633	68,138	2,942,199	2,581,742	360,457
Undivided profits and reserves.....	6,994,848	6,593,418	401,430	5,668,981	5,557,834	76,749	34,398	1,325,867	1,035,584	290,283
Number of banks ²	14,189	13,728	461	13,682	13,401	233	48	507	327	180

¹ Amounts shown as deposits are special accounts and unvested trust funds with the latter classified as demand deposits of individuals, partnerships, and coporations.

² Includes 18 noninsured banks of deposit for which asset and liability data are not available.

Back figures: See the Annual Report for 1963, pp. 130-131, and earlier reports.

Table 105. ASSETS AND LIABILITIES OF ALL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER 31, 1964
 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	Noninsured		Total	Insured	Non-insured
						Banks of deposit ¹	Non-deposit trust companies ²			
Total assets	402,673,308	392,174,389	10,498,919	348,433,496	345,130,205	3,016,367	286,924	54,239,812	47,044,184	7,195,628
Cash, balances with other banks, and cash collection items—total	61,643,984	60,926,055	717,929	60,640,246	60,032,916	569,822	37,508	1,003,738	893,139	110,599
Currency and coin	4,736,444	4,690,732	45,712	4,572,841	4,551,889	19,486	1,466	163,603	138,843	24,760
Reserve with F. R. banks (member banks)	17,580,743	17,580,743		17,580,743	17,580,743					
Demand balances with banks in U. S.	15,129,133	14,567,230	561,903	14,577,048	14,090,586	458,000	28,462	552,085	476,644	75,441
Other balances with banks in U. S.	811,764	782,609	29,155	587,352	558,335	24,618	4,399	224,412	224,274	138
Balances with banks in foreign countries	341,237	300,841	40,396	341,237	300,841	40,160	236			
Cash items in process of collection	23,044,663	23,003,900	40,763	22,981,025	22,950,522	27,558	2,945	63,638	53,378	10,260
Securities—total	113,283,341	110,084,808	3,198,533	102,004,922	100,959,700	861,826	183,396	11,278,419	9,125,108	2,153,311
U. S. Gov't. obligations (incl. guaranteed)	68,921,384	66,698,504	2,222,880	63,133,110	62,588,052	475,673	69,385	5,788,274	4,110,452	1,677,822
Obligations of States and subdivisions	33,985,319	33,711,653	273,666	33,594,205	33,343,807	204,583	45,815	391,114	367,846	23,268
Securities of Federal agencies and corporations (not guaranteed by U. S.)	4,239,188	4,195,363	43,825	3,488,868	3,446,144	38,463	4,261	750,320	749,219	1,101
Other bonds, notes, and debentures	3,990,325	3,667,522	322,803	899,968	762,790	125,786	11,392	3,090,357	2,904,732	185,625
Corporate stocks	2,147,125	1,811,766	335,359	888,771	818,907	17,321	52,543	1,258,354	992,859	265,495
Loans and discounts, net—total	217,657,808	211,329,246	6,328,562	176,572,772	175,096,194	1,440,899	35,679	41,085,036	36,233,052	4,851,984
Valuation reserves	3,787,959	3,762,450	25,509	3,564,019	3,552,676	11,144	199	223,940	209,774	14,166
Loans and discounts, gross—total	221,445,767	215,091,696	6,354,071	180,136,791	178,648,870	1,452,043	35,878	41,308,976	36,442,826	4,866,160
Real estate loans—total	84,532,443	79,556,374	4,976,069	43,976,082	43,733,086	230,297	12,699	40,556,361	35,823,288	4,733,073
Secured by farm land	2,691,218	2,665,233	25,985	2,638,031	2,616,604	20,523	904	53,187	48,629	4,558
Secured by residential properties:										
Insured by FHA	19,601,456	18,771,324	830,132	7,314,590	7,243,497	68,208	2,885	12,286,866	11,527,827	759,039
Insured or guaranteed by VA	13,862,951	12,813,742	1,049,209	2,741,852	2,684,468	57,329	55	11,121,099	10,129,274	991,825
Not insured or guaranteed by FHA or VA	31,955,205	29,550,691	2,404,514	18,875,716	18,810,798	59,170	5,748	13,079,489	10,739,893	2,339,596
Secured by other properties	16,421,613	15,755,384	666,229	12,405,893	12,377,719	25,067	3,107	4,015,720	3,377,665	638,055
Loans to commercial and foreign banks	3,509,569	3,437,217	72,352	3,493,341	3,420,989	72,352		16,228	16,228	
Loans to other financial institutions	10,959,478	10,858,968	100,510	10,950,005	10,849,646	100,237	122	9,473	9,322	151
Loans to brokers and dealers in securities	5,567,471	5,381,309	186,162	5,541,687	5,355,550	175,648	10,489	25,784	25,759	25
Other loans for carrying securities	2,850,998	2,799,024	51,974	2,845,094	2,794,217	46,193	4,684	5,904	4,807	1,097
Loans to farmers directly guaranteed by the Commodity Credit Corporation	516,838	513,580	3,258	516,838	513,580	3,227	31			
Other loans to farmers (excl. real estate)	7,005,642	6,984,795	20,847	7,003,490	6,982,643	20,374	473	2,152	2,152	
Commercial and industrial loans	60,776,296	60,197,360	578,936	60,612,317	60,040,383	569,370	2,564	163,979	156,977	7,002
Other loans to individuals	40,521,291	40,205,923	315,368	40,011,207	39,814,778	194,034	2,395	510,084	391,145	118,939
All other loans (including overdrafts)	5,205,741	5,157,146	48,595	5,186,730	5,143,998	40,311	2,421	19,011	13,148	5,863
Miscellaneous assets—total	10,088,175	9,834,280	253,895	9,215,556	9,041,395	143,820	30,341	872,619	792,885	79,734
Bank premises, furniture and fixtures, and real estate	5,191,748	5,096,486	95,262	4,793,519	4,753,588	23,479	13,889	342,898	342,898	55,331
All other miscellaneous assets	4,896,427	4,737,794	158,633	4,422,037	4,287,807	120,341		474,390	449,987	24,403

Total liabilities and capital accounts	402,673,308	392,174,389	10,498,919	348,433,496	345,130,205	3,016,367	286,924	54,239,812	47,044,184	7,195,628
Business and personal deposits—total	303,616,424	295,697,698	7,918,726	254,515,874	252,983,403	1,418,604	113,867	49,100,550	42,714,295	6,386,255
Individuals, partnerships, and corporations—demand	135,555,827	134,613,437	942,390	135,237,520	134,300,734	853,783	318,307	318,307	312,703	5,604
Individuals, partnerships, and corporations—time	162,054,439	155,194,386	6,860,053	113,284,098	112,804,696	448,545	30,857	48,770,341	42,389,690	6,380,651
<i>Savings deposits</i>	<i>132,021,341</i>	<i>125,341,342</i>	<i>6,679,999</i>	<i>83,271,704</i>	<i>82,966,971</i>	<i>289,478</i>	<i>15,255</i>	<i>48,749,637</i>	<i>42,374,371</i>	<i>6,375,266</i>
<i>Deposits accumulated for payment of personal loans</i>	<i>959,286</i>	<i>957,210</i>	<i>2,076</i>	<i>957,852</i>	<i>956,410</i>	<i>1,442</i>	.....	<i>1,434</i>	<i>800</i>	<i>634</i>
<i>Other deposits of individuals, partnerships, and corporations</i>	<i>29,073,812</i>	<i>28,895,854</i>	<i>177,978</i>	<i>29,054,542</i>	<i>28,881,315</i>	<i>157,625</i>	<i>15,602</i>	<i>19,270</i>	<i>14,519</i>	<i>4,751</i>
Certified and officers' checks, letters of credit, and travelers' checks, etc.	6,006,158	5,889,875	116,283	5,994,256	5,877,973	116,276	7	11,902	11,902	.....
Government deposits—total	30,318,309	30,103,156	215,153	30,282,284	30,068,312	211,571	2,401	36,025	34,844	1,181
United States Government—demand	6,540,336	6,507,450	32,886	6,533,274	6,500,876	29,997	2,401	7,062	6,574	488
United States Government—time	274,152	270,984	3,168	274,000	270,832	3,168	.....	152	152	.....
States and subdivisions—demand	13,616,218	13,499,246	116,972	13,614,634	13,497,662	116,972	.....	1,584	1,584	.....
States and subdivisions—time	9,887,603	9,825,476	62,127	9,860,376	9,798,942	61,434	.....	27,227	26,534	693
Domestic interbank and postal savings deposits—total	16,981,852	16,756,448	225,404	16,979,892	16,754,488	225,304	100	1,960	1,960	.....
Commercial banks in the U. S.—demand	15,548,318	15,492,886	55,432	15,548,230	15,492,798	55,332	100	88	88	.....
Commercial banks in the U. S.—time	393,380	384,815	8,565	391,508	382,943	8,565	.....	1,872	1,872	.....
Mutual savings banks in the U. S.—demand	844,434	740,382	104,052	844,434	740,382	104,052	.....	.....	.....	.....
Mutual savings banks in the U. S.—time	176,186	118,835	57,351	176,186	118,835	57,351	.....	.....	.....	.....
Postal savings	19,534	19,530	4	19,534	19,530	4	.....	.....	.....	.....
Foreign government and bank deposits—total	6,648,902	6,424,074	224,828	6,648,902	6,424,074	224,741	87	.....	.....	.....
Foreign governments, central banks, etc.—demand	857,395	826,137	31,258	857,395	826,137	31,207	51	.....	.....	.....
Foreign governments, central banks, etc.—time	3,950,936	3,893,693	57,243	3,950,936	3,893,693	57,243	.....	.....	.....	.....
Banks in foreign countries—demand	1,569,401	1,454,685	114,716	1,569,401	1,454,685	114,715	1	.....	.....	.....
Banks in foreign countries—time	271,170	249,559	21,611	271,170	249,559	21,576	35	.....	.....	.....
Total deposits	357,565,487	348,981,376	8,584,111	308,426,952	306,230,277	2,080,220	116,455	49,138,535	42,751,099	6,387,436
<i>Demand</i>	<i>180,538,087</i>	<i>179,024,098</i>	<i>1,513,989</i>	<i>180,199,144</i>	<i>178,691,247</i>	<i>1,422,334</i>	<i>85,563</i>	<i>338,943</i>	<i>332,851</i>	<i>6,092</i>
<i>Time</i>	<i>177,027,400</i>	<i>169,957,278</i>	<i>7,070,122</i>	<i>128,227,808</i>	<i>127,539,030</i>	<i>657,886</i>	<i>30,892</i>	<i>48,799,592</i>	<i>42,418,248</i>	<i>6,381,344</i>
Miscellaneous liabilities—total	12,812,387	12,024,063	788,324	12,111,921	11,461,821	627,150	22,950	700,466	562,242	138,224
Rediscounts and other borrowed money	2,710,521	2,611,535	98,986	2,690,019	2,591,133	96,415	2,471	20,502	20,402	100
All other miscellaneous liabilities	10,101,866	9,412,528	689,338	9,421,902	8,870,688	530,735	20,479	679,964	541,840	138,124
Total liabilities (excluding capital accounts)	370,377,874	361,005,439	9,372,435	320,538,873	317,692,098	2,707,370	139,405	49,839,001	43,313,341	6,525,660
Capital accounts—total	32,295,434	31,168,950	1,126,484	27,894,623	27,438,107	308,997	147,519	4,400,811	3,730,843	669,968
Preferred capital	897,362	853,078	44,284	896,688	852,404	44,084	200	674	674	.....
Common stock	8,015,677	7,886,432	129,245	8,015,677	7,886,432	86,955	42,290	.....	.....	.....
Surplus	16,097,251	15,552,060	545,191	13,062,780	12,893,189	100,259	69,332	3,034,471	2,658,871	375,600
Undivided profits and reserves	7,285,144	6,877,380	407,764	5,919,178	5,806,082	77,699	35,697	1,365,666	1,071,298	294,368
Number of banks ³	14,281	13,820	461	13,775	13,493	235	47	506	327	179

¹ Includes asset and liability figures for 16 branches of foreign banks (tabulated as banks) licensed to do a deposit business in the State of New York. Data for these offices, which on December 31, 1964 had assets of \$900,000,000 and deposits of \$512,000,000, were not available for previous tabulations. Capital is not allocated to these branches by the parent banks.

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 4 noninsured banks of deposit for which asset and liability data are not available.

Back figures, 1934-1963: See the preceding table and the Annual Report for 1963, pp. 132-133, and earlier reports.

Table 106. ASSETS AND LIABILITIES OF ALL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER 31, 1964

BANKS GROUPED BY DISTRICT AND STATE
(Amounts in thousands of dollars)

FDIC 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	Foreign gov't and interbank ⁴		
Total United States	14,281	61,643,984	68,921,384	44,361,957	217,657,808	10,088,175	402,673,308	303,616,424	30,318,309	23,630,754	12,812,387	32,295,434
50 States and D. C.	14,265	61,490,587	68,774,174	44,285,748	216,654,160	9,927,879	401,132,548	302,575,635	30,123,819	23,584,695	12,654,910	32,193,489
Other areas	16	153,397	147,210	76,209	1,003,648	160,296	1,540,760	1,040,789	194,490	46,059	157,477	101,945
FDIC District												
District 1	730	2,704,215	5,065,004	2,801,909	18,876,151	518,261	29,965,540	24,382,353	1,290,403	737,452	895,476	2,659,856
District 2 ⁵	773	16,373,340	13,805,283	13,423,138	70,117,477	3,889,385	117,608,623	86,464,977	5,777,070	9,871,152	6,098,734	9,396,690
District 3	1,147	5,808,907	7,302,305	5,590,753	20,897,801	676,909	40,276,675	31,760,738	2,720,727	1,366,438	1,003,978	3,424,794
District 4	888	3,279,257	4,011,687	1,998,808	10,207,228	437,200	19,934,180	15,210,528	1,709,704	868,107	507,230	1,638,611
District 5	1,303	3,337,720	3,749,683	1,833,708	8,025,392	431,126	17,377,629	12,516,009	2,012,984	1,059,947	339,717	1,448,972
District 6	1,530	3,936,983	4,035,093	2,215,811	9,245,679	300,198	19,733,764	14,364,104	1,713,370	1,741,478	314,447	1,600,365
District 7	1,378	4,115,785	6,698,025	2,989,751	13,234,994	486,709	27,525,264	21,601,558	2,606,967	775,100	582,619	1,959,020
District 8	1,705	4,793,506	6,882,659	3,866,758	14,710,834	623,358	30,877,115	23,443,144	2,257,860	2,107,809	647,056	2,421,246
District 9	1,186	1,517,681	2,279,854	1,194,302	4,802,777	196,210	9,990,824	7,667,307	902,565	494,602	146,873	779,477
District 10	1,757	2,548,289	2,939,642	1,294,972	6,459,925	233,553	13,476,381	9,813,182	1,505,236	761,650	199,257	1,197,056
District 11	1,418	5,510,108	4,527,595	2,591,854	12,754,137	705,667	26,089,361	18,461,991	2,845,346	2,178,955	523,169	2,079,900
District 12 ⁶	466	7,718,193	7,624,554	4,560,193	28,325,413	1,589,599	49,817,952	37,930,533	4,976,077	1,668,064	1,553,831	3,689,447
State												
Alabama	252	548,599	690,290	398,255	1,462,156	56,824	3,156,124	2,384,606	341,667	116,945	46,323	266,583
Alaska	13	54,272	86,620	33,889	161,272	11,598	347,651	233,027	88,383	2,982	4,092	19,167
Arizona	16	313,229	255,179	188,953	1,372,619	84,176	2,214,156	1,707,771	239,838	32,088	55,099	179,360
Arkansas	245	434,409	350,152	281,043	963,724	31,424	2,060,752	1,584,529	177,262	116,815	17,988	164,158
California	200	5,853,354	5,554,750	3,447,792	21,685,037	1,195,176	37,736,109	28,641,230	3,604,420	1,419,810	1,299,582	2,771,067
Colorado	246	543,904	581,012	216,548	1,629,203	74,067	3,044,734	2,317,774	254,426	148,584	68,233	255,717
Connecticut	137	680,052	840,573	476,186	4,794,608	113,309	7,404,728	6,226,782	321,503	66,145	170,514	619,784
Delaware	22	200,861	247,861	172,550	576,607	23,754	1,221,633	946,012	116,071	13,278	28,605	117,667
District of Columbia	15	423,069	539,214	111,105	1,195,434	40,985	2,309,807	1,904,593	53,912	131,329	52,932	167,041
Florida	424	1,486,685	1,864,334	740,874	3,273,531	225,575	7,590,999	5,414,635	916,320	494,361	152,573	613,110
Georgia	431	930,700	807,715	377,512	2,345,130	104,189	4,565,246	3,208,626	517,584	318,639	105,804	414,593
Hawaii	12	139,555	164,607	93,796	595,581	55,544	1,049,083	704,120	176,091	28,720	32,752	107,400
Idaho	24	133,378	180,656	80,810	489,990	21,429	906,263	712,126	112,587	3,855	15,024	62,671
Illinois	1,030	4,046,416	5,752,504	3,398,883	12,586,715	571,242	26,355,760	19,856,538	1,932,249	1,916,807	620,630	2,029,536
Indiana	435	1,182,868	1,934,818	610,450	3,160,736	109,308	6,998,180	5,329,911	750,558	205,979	183,271	528,461
Iowa	675	747,090	1,130,155	467,875	2,124,119	52,116	4,521,355	3,586,606	325,611	191,002	26,426	391,710
Kansas	594	561,104	883,354	444,236	1,564,887	41,481	3,495,062	2,435,161	584,874	135,806	26,498	312,723
Kentucky	348	760,885	832,863	313,909	1,579,292	48,688	3,535,637	2,640,107	291,918	271,036	35,752	296,824
Louisiana	209	923,252	978,103	459,152	1,900,937	70,288	4,331,732	2,934,669	619,033	367,218	69,224	341,588
Maine	78	139,353	278,967	183,806	921,488	26,785	1,550,399	1,290,642	67,626	15,671	30,591	145,869

Maryland	127	621,653	909,362	465,310	2,389,056	119,115	4,504,496	3,579,339	351,501	124,406	80,663	368,587
Massachusetts	338	1,556,864	3,365,216	1,104,314	10,283,265	313,840	16,623,499	13,191,746	703,805	622,731	574,633	1,530,584
Michigan	361	1,882,826	3,133,463	1,726,363	6,948,343	256,310	13,947,305	10,944,020	1,415,168	330,981	310,190	946,946
Minnesota	721	1,090,750	1,417,317	784,704	3,253,787	130,371	6,676,929	5,116,163	513,547	429,211	99,478	158,530
Mississippi	196	371,736	387,344	317,067	944,575	44,538	2,065,260	1,508,142	237,413	130,002	35,017	154,686
Missouri	643	1,722,282	1,883,422	1,047,665	4,129,819	131,883	8,915,071	6,399,032	762,414	849,148	148,797	755,680
Montana	129	164,890	268,563	121,885	562,727	24,281	1,142,346	890,252	115,499	32,943	21,684	81,968
Nebraska	432	478,218	521,476	234,977	1,169,457	35,586	2,439,714	1,782,547	190,139	209,107	42,629	215,292
Nevada	8	96,972	133,233	57,679	411,854	25,620	725,358	555,112	96,671	4,064	14,265	55,246
New Hampshire	105	98,799	224,761	119,128	1,028,389	23,233	1,494,310	1,239,614	58,406	13,848	38,715	143,727
New Jersey	257	1,391,195	2,177,668	1,892,608	6,866,766	224,552	12,552,789	10,389,677	820,739	123,485	295,668	923,220
New Mexico	63	162,569	223,427	80,229	516,136	21,556	1,003,917	733,610	161,319	22,858	12,355	73,775
New York ⁷	479	14,637,710	11,233,510	11,281,771	61,702,408	3,513,211	102,368,610	74,131,949	4,673,983	9,688,818	5,618,905	8,254,955
North Carolina	152	875,570	729,190	546,308	2,374,429	111,626	4,637,123	3,244,337	511,596	323,250	186,135	371,805
North Dakota	163	118,395	288,646	190,416	468,077	21,818	1,087,352	815,870	148,244	16,294	12,458	94,486
Ohio	549	2,523,020	3,359,875	1,748,817	8,116,821	254,459	16,002,992	12,622,165	1,274,960	447,809	339,024	1,319,034
Oklahoma	417	854,904	802,665	359,249	1,812,960	69,244	3,899,022	2,841,858	388,117	251,374	55,108	362,565
Oregon	52	484,801	520,741	302,402	1,630,518	102,050	3,040,512	2,341,032	372,576	43,291	69,862	213,751
Pennsylvania	598	3,285,887	3,942,430	3,841,936	12,780,980	422,450	24,273,683	19,138,573	1,445,767	918,629	664,954	2,105,760
Rhode Island	17	167,132	238,112	363,411	1,329,353	28,974	2,126,982	1,779,891	104,221	16,559	67,171	159,140
South Carolina	133	280,108	307,179	175,724	713,257	31,725	1,507,993	1,111,290	186,067	38,653	40,015	131,968
South Dakota	173	143,646	305,328	97,297	518,186	19,740	1,084,197	845,022	125,275	16,154	13,253	84,493
Tennessee	294	1,019,407	968,656	573,194	2,572,844	88,203	5,222,304	3,740,436	481,776	504,479	111,910	383,703
Texas	1,130	4,111,058	3,070,886	1,863,520	8,964,445	529,647	18,539,556	13,085,941	1,825,156	1,756,791	386,491	1,485,177
Utah	55	259,733	196,810	127,938	801,024	25,303	1,410,808	1,044,205	183,744	52,411	24,388	106,060
Vermont	55	62,015	117,375	55,064	519,048	12,120	765,622	653,678	34,842	2,498	13,852	60,752
Virginia	277	785,605	955,912	535,385	2,736,841	100,047	5,113,790	3,936,039	443,225	202,017	117,030	415,479
Washington	101	686,305	786,171	415,887	2,518,185	120,451	4,526,999	3,656,231	313,392	112,443	91,945	352,988
West Virginia	184	293,252	570,830	164,976	798,211	37,702	1,860,971	1,434,930	163,403	48,452	30,455	183,731
Wisconsin	582	1,050,091	1,629,744	652,938	3,125,915	121,091	6,579,779	5,327,627	441,241	238,140	89,158	483,613
Wyoming	68	110,159	151,135	39,962	283,418	13,175	597,849	435,842	87,680	16,779	6,789	50,759
Other area												
Pacific Islands ⁸	1	8,736	966	29,003	9,747	48,452	29,369	15,776	313	1,897	1,097	
Panama Canal Zone ⁹		1,087		2,949	22,681	26,717	14,081	12,437	175	24		
Puerto Rico ¹⁰	11	138,088	141,470	75,406	926,914	115,763	1,397,641	952,997	148,305	45,209	152,517	98,613
Virgin Islands ¹¹	4	5,486	4,774	803	44,782	12,105	67,950	44,342	17,972	3,039	2,235	

¹ Includes 4 noninsured banks of deposit (2 in Iowa and 2 in Texas) for which data are not available.

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

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

⁴ Includes postal savings deposits.

⁵ Includes Puerto Rico and the Virgin Islands.

⁶ Includes Alaska, Hawaii, Pacific Islands, and the Panal Canal Zone.

⁷ Includes asset and liability data for 5 insured branches operated by 2 insured banks in Puerto Rico. See also Table 105, footnote 1.

⁸ In United States possessions (American Samoa, Guam, Midway Islands, and Wake Island) and Trust Territories (Kwajalein, Palau Islands, Ponape Island, Saipan, and Truk Atoll). Consists of asset and liability data for 1 noninsured bank in American Samoa and 5 branches of an insured bank in California, 1 noninsured in Caroline Islands, Truk Atoll (Moen Island) and 4 in the Mariana Islands (3 insured on Guam and 1 noninsured on Saipan). Also, 7 branches of an insured bank in Hawaii, consisting of 1 insured branch on Guam and 6 noninsured branches: 2 in Caroline Islands, Palau Islands (Koror) and Ponape Island (Kolonia); 2 in Marshall Islands, Kwajalein Atoll; 1 in Midway Islands, Sand Island; and 1 on Wake Island.

⁹ Consists of asset and liability data for 2 noninsured branches operated by 2 insured banks in New York.

¹⁰ Includes asset and liability data for 15 insured branches operated by 2 insured banks in New York.

¹¹ Includes asset and liability data for 4 insured branches operated by an insured bank in New York.

Note: Data for the above branches are not included in the figures for the States in which the parent banks are located.

Back figures, 1945-1963: See the Annual Report for 1963, pp. 134-135, and earlier reports.

**Table 107. ASSETS AND LIABILITIES OF ALL INSURED BANKS IN THE UNITED STATES (STATES AND OTHER AREAS),
JUNE AND DECEMBER CALL DATES, 1961 THROUGH 1964**

(Amounts in thousands of dollars)

Assets	June 30, 1961	Dec. 30, 1961	June 30, 1962	Dec. 28, 1962	June 29, 1963	Dec. 20, 1963	June 30, 1964	Dec. 31, 1964
Total assets	288,705,613	314,438,740	313,495,544	335,934,112	340,388,582	354,809,831	366,105,553	392,174,389
Cash, balances with other banks, and cash collection items—total	46,152,653	57,009,666	49,281,330	54,582,416	51,665,841	51,166,975	53,768,750	60,926,055
Currency and coin.....	3,004,061	3,819,191	3,295,166	4,382,304	3,596,056	4,157,140	4,671,492	4,690,732
Reserve with Federal Reserve banks (member banks)	16,488,024	16,918,416	16,839,174	17,679,794	16,529,350	17,149,613	16,773,717	17,580,743
Demand balances with banks in the United States (except private banks and American branches of foreign banks)	11,332,602	14,306,711	11,850,224	13,021,881	12,321,213	12,086,463	12,464,351	14,567,230
Other balances with banks in the United States	250,433	248,350	312,949	416,948	575,162	508,860	612,791	782,609
Balances with banks in foreign countries	144,889	249,421	178,081	237,431	245,254	298,992	365,678	300,841
Cash items in process of collection	14,932,644	21,467,577	16,805,736	18,844,058	18,398,806	16,965,907	18,880,721	23,003,900
Obligations of the U. S. Government, direct and guaranteed—total	66,091,244	70,780,767	68,688,732	70,605,519	67,667,433	67,135,755	63,269,961	66,698,504
Direct:								
Treasury bills	7,453,153	11,515,532	8,440,540	11,791,016	9,308,207	11,208,197	9,202,774	13,533,705
Treasury certificates of indebtedness	3,369,968	2,142,610	3,657,486	3,996,330	3,255,341	1,670,638	32,445	
Treasury notes maturing in 1 year or less	5,467,315	8,418,081	11,467,088	5,322,085	4,627,951	6,138,257	6,552,501	7,225,361
Treasury notes maturing after 1 year	15,728,308	18,630,152	15,362,125	19,150,662	19,844,588	16,757,376	17,064,558	12,152,456
United States non-marketable bonds	756,811	601,522	569,852	449,760	421,017	393,648	368,416	339,889
Other bonds maturing in 1 year or less	6,632,888	2,465,962	1,058,937	2,285,148	1,508,840	1,155,685	1,873,321	1,915,555
Other bonds maturing in 1 to 5 years	13,542,856	16,098,292	14,401,180	11,648,541	10,068,307	13,468,861	12,795,270	15,616,677
Other bonds maturing in 5 to 10 years	9,724,474	7,143,149	10,072,252	13,598,734	15,957,065	13,667,498	12,710,246	13,588,921
Other bonds maturing after 10 years	3,218,798	3,550,078	3,424,328	2,123,031	2,469,952	2,433,898	2,364,612	2,019,222
Guaranteed obligations	196,663	215,389	234,944	240,212	206,165	241,697	305,368	306,718
Other securities—total	26,950,629	28,728,617	31,778,264	34,126,296	37,145,497	39,700,867	41,120,989	43,386,304
Obligations of States and subdivisions	19,125,026	20,732,516	23,458,724	25,076,053	28,037,856	30,022,176	31,615,328	33,711,653
Securities of Federal agencies and corporations (not guaranteed by U. S.)	2,255,285	2,617,755	2,910,983	3,486,442	3,597,544	4,215,668	3,813,096	4,195,363
Other bonds, notes, and debentures	4,331,164	4,079,476	4,013,148	4,064,339	3,909,101	3,787,856	3,909,572	3,667,522
Federal Reserve bank stock	426,270	444,213	457,069	465,705	481,062	491,175		
Other corporate stocks	812,884	854,657	938,340	1,033,757	1,119,934	1,183,992	1,782,993	1,811,766
Total securities	93,041,873	99,509,384	100,466,996	104,731,815	104,812,930	106,836,622	104,390,950	110,084,808

Loans and discounts, net—total	142,624,229	150,619,460	156,309,473	168,801,321	175,498,110	188,232,982	198,530,566	211,329,246
Valuation reserves.....	2,829,325	2,826,177	2,878,319	2,909,688	3,226,382	3,213,551	3,461,096	3,762,450
Loans and discounts, gross—total	145,253,554	153,445,637	159,187,792	171,711,009	178,724,492	191,446,533	201,991,662	215,091,696
Real estate loans—total.....	53,929,237	55,970,118	59,043,989	62,750,776	67,032,568	70,980,241	75,153,728	79,556,374
Secured by farm land.....	1,744,752	1,776,811	1,955,870	2,048,943	2,266,236	2,580,029	2,583,231	2,855,233
Secured by residential properties:								
Insured by FHA.....	13,013,033	13,532,526	14,328,907	15,176,739	16,255,516	17,016,748	17,780,208	18,771,324
Insured or guaranteed by VA.....	11,037,129	10,991,547	11,151,068	11,472,042	12,054,896	12,317,825	12,598,984	12,813,742
Not insured or guaranteed by FHA or VA.....	18,796,710	19,858,521	20,862,495	22,471,202	23,990,946	25,767,552	27,693,182	29,550,691
Secured by other properties.....	9,337,613	9,810,713	10,745,649	11,581,850	12,524,974	13,528,017	14,498,183	15,755,334
Loans to domestic commercial and foreign banks.....	1,010,420	1,039,297	1,476,902	2,560,370	1,915,015	3,610,250	2,859,830	3,437,217
Loans to other financial institutions.....	6,002,658	7,313,493	7,232,209	8,473,355	8,646,348	9,448,925	10,443,943	10,858,968
Loans to brokers and dealers in securities.....	2,918,638	4,046,266	3,242,678	5,177,925	4,629,754	5,349,490	5,504,905	5,381,309
Other loans for purchasing or carrying securities.....	1,977,880	2,113,021	1,988,629	2,114,934	2,211,103	2,488,339	2,698,850	2,799,024
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	573,996	927,685	870,226	1,111,661	799,576	816,838	366,380	513,580
Other loans to farmers (excluding loans on real estate).....	5,442,825	5,298,734	5,906,652	5,963,558	6,733,102	6,647,074	7,312,822	6,984,795
Commercial and industrial loans (incl. open market paper).....	42,835,956	45,268,944	46,062,053	48,860,921	50,022,702	53,144,882	55,257,892	60,197,360
Other loans to individuals for personal expenditures—total.....	27,462,028	28,055,161	29,653,900	30,790,186	32,921,628	34,919,957	37,952,479	40,205,923
Passenger automobile instalment loans.....	8,940,215	9,066,215	9,908,321	10,534,320	11,693,717	12,451,320	13,847,341	14,668,090
Other retail consumer instalment loans.....	3,145,057	2,808,077	2,756,744	2,858,885	3,008,854	3,201,535	3,494,774	3,749,799
Residential repair and modernization instalment loans.....	2,718,542	2,755,169	2,737,332	2,825,491	2,853,029	2,976,040	2,986,772	3,088,258
Other instalment loans for personal expenditures.....	4,424,521	4,522,983	4,228,338	5,092,511	5,475,283	5,807,404	6,256,116	6,567,231
Single-payment loans for personal expenditures.....	8,233,693	8,902,081	9,421,665	9,478,379	9,890,745	10,483,728	11,367,476	12,114,545
All other loans (including overdrafts).....	3,099,916	3,412,918	3,710,554	3,907,323	3,812,696	4,040,537	4,440,833	5,157,146
Total loans and securities	235,666,102	250,128,844	256,776,469	273,533,136	280,311,040	295,069,604	302,921,516	321,414,054
Bank premises, furniture and fixtures, and other real estate—total	3,662,950	3,811,021	3,975,558	4,172,496	4,428,257	4,707,697	4,924,022	5,096,486
Bank premises.....	2,495,042	2,607,260	2,714,370	2,852,967	3,122,721	3,343,007		
Furniture and fixtures.....	732,940	741,278	778,152	819,099	838,200	892,555		
Real estate owned other than bank premises.....	103,130	113,989	123,522	126,659	128,093	112,159	(1)	(1)
Investments and other assets indirectly representing bank premises or other real estate.....	331,838	348,494	359,514	373,771	339,243	359,976		
Miscellaneous assets—total	3,223,908	3,489,209	3,462,187	3,646,064	3,983,444	3,865,555	4,481,265	4,737,794
Customers' liability on acceptances outstanding.....	1,432,973	1,651,595	1,456,612	1,618,937	1,549,880	1,591,458	1,690,721	1,697,120
Other assets.....	1,790,935	1,837,614	2,005,575	2,027,127	2,433,564	2,274,097	2,800,544	3,040,674
PERCENTAGES								
To total assets:								
Cash and balances with other banks.....	16.0%	18.1%	15.7%	16.2%	15.2%	14.4%	14.7%	15.5%
U. S. Government obligations, direct and guaranteed.....	22.9	22.5	21.9	21.0	19.9	18.9	17.3	17.0
Other securities.....	9.3	9.2	10.1	10.2	10.9	11.2	11.2	11.1
Loans and discounts.....	49.4	47.9	49.9	50.3	51.5	53.1	54.2	53.9
Other assets.....	2.4	2.3	2.4	2.3	2.5	2.4	2.6	2.5
Total capital accounts.....	8.5	8.1	8.3	8.1	8.1	8.2	8.2	8.0
To total assets other than cash and U. S. Government obligations:								
Total capital accounts.....	13.9	13.6	13.4	12.9	12.5	12.2	12.1	11.8

**Table 107. ASSETS AND LIABILITIES OF ALL INSURED BANKS IN THE UNITED STATES (STATES AND OTHER AREAS),
JUNE AND DECEMBER CALL DATES, 1961 THROUGH 1964—CONTINUED**

(Amounts in thousands of dollars)

Liabilities and capital	June 30, 1961	Dec. 30, 1961	June 30, 1962	Dec. 28, 1962	June 29, 1963	Dec. 20, 1963	June 30, 1964	Dec. 31, 1964
Total liabilities and capital accounts	288,705,613	314,438,740	313,495,544	335,934,112	340,388,582	354,809,831	366,105,553	392,174,389
Business and personal deposits—total	216,779,674	236,462,979	233,748,980	252,498,086	253,187,093	266,669,373	273,587,716	295,697,698
Individuals, partnerships, and corporations—demand	108,738,879	123,736,675	111,730,739	123,554,500	116,024,030	123,842,677	121,036,112	134,613,437
Individuals, partnerships, and corporations—time	104,296,059	107,682,172	117,596,062	124,486,860	132,715,299	138,370,425	147,739,255	155,194,386
Savings deposits	93,379,582	96,996,529	101,648,557	106,841,377	111,621,506	114,738,550	119,858,822	125,341,342
Deposits accumulated for payment of personal loans	773,852	772,150	763,933	784,531	790,380	837,081	895,387	937,210
Other deposits of individuals, partnerships, and corporations	10,142,625	9,913,493	15,181,572	16,860,952	20,303,413	22,794,794	26,985,046	28,895,834
Certified and officers' checks, letters of credit, and travelers' checks etc.	3,744,736	5,044,132	4,422,179	4,456,726	4,447,764	4,456,271	4,812,349	5,889,875
Government deposits—total	23,742,796	23,904,925	27,970,218	25,611,034	31,127,763	27,171,277	31,764,288	30,103,156
United States Government—demand	6,367,691	5,949,325	9,544,587	6,833,754	11,026,837	6,734,239	10,257,861	6,507,450
United States Government—time	283,411	280,096	295,840	266,199	250,834	268,300	257,574	270,984
States and subdivisions—demand	11,838,523	12,217,682	11,794,877	12,066,083	12,388,673	12,263,435	12,562,582	13,499,246
States and subdivisions—time	5,253,171	5,457,822	6,334,914	6,444,998	7,461,419	7,905,303	8,686,271	9,825,476
Domestic interbank and postal savings deposits—total	12,668,987	16,681,398	13,341,497	14,889,921	13,980,532	14,270,000	14,261,223	16,756,448
Commercial banks in the U. S.—demand	11,849,410	15,751,964	12,392,738	13,907,406	12,924,632	13,323,112	13,051,155	15,492,886
Commercial banks in the U. S.—time	173,437	197,186	218,066	241,908	281,667	269,914	359,132	384,815
Mutual savings banks in the U. S.—demand	605,544	700,355	669,337	684,285	710,091	610,294	749,168	740,382
Mutual savings banks in the U. S.—time	23,004	15,113	42,901	38,153	46,888	49,252	82,561	118,835
Postal savings	17,592	16,780	18,455	18,169	17,254	17,428	19,207	19,530
Foreign government and bank deposits—total	3,604,283	4,255,164	4,138,626	4,548,654	4,854,482	5,193,098	5,733,893	6,424,074
Foreign governments, central banks, etc.—demand	652,063	656,922	660,437	724,335	626,447	841,612	675,616	826,137
Foreign governments, central banks, etc.—time	1,811,070	2,178,055	2,162,539	2,431,688	2,856,924	3,045,448	3,574,254	3,893,693
Banks in foreign countries—demand	1,031,500	1,297,787	1,182,770	1,265,391	1,264,201	1,177,311	1,316,494	1,454,685
Banks in foreign countries—time	109,650	122,400	132,880	127,240	106,910	128,727	167,529	249,559
Total deposits	256,795,740	281,304,466	279,199,321	297,547,695	303,149,870	313,303,748	325,347,120	348,981,376
Demand	144,828,346	165,354,842	152,397,664	163,492,480	159,412,675	163,248,951	164,461,357	179,024,098
Time	111,967,394	115,949,624	126,801,657	134,055,215	143,737,195	150,054,797	160,885,763	169,957,278

Miscellaneous liabilities—total	7,409,956	7,820,622	8,188,211	11,290,601	9,589,877	12,612,070	10,726,686	12,024,063
Rediscunts and other borrowed money	441,799	473,448	782,362	3,590,812	1,516,411	3,614,177	2,059,441	2,611,535
Acceptances outstanding	1,461,052	1,689,406	1,498,878	1,655,648	1,597,026	1,620,293	1,724,102	1,737,101
Other liabilities	5,507,105	5,657,768	5,906,971	6,044,141	6,476,440	7,377,600	6,943,143	7,675,427
Total liabilities (excluding capital accounts)	264,205,696	289,125,088	287,387,532	308,838,296	312,739,747	325,915,818	336,073,806	361,005,439
Capital accounts—total	24,499,917	25,313,652	26,108,012	27,095,816	27,648,835	28,894,013	30,031,747	31,168,950
Capital stock, notes, and debentures	6,464,028	6,621,703	6,826,298	6,937,502	7,172,516	7,451,066	8,304,806	8,739,510
Surplus	12,423,665	13,068,228	13,430,586	13,822,081	14,258,908	14,637,286	15,133,523	15,552,060
Undivided profits	4,806,379	4,781,267	5,024,430	5,488,605	5,363,677	5,941,518	5,661,210	5,872,927
Reserves	805,845	842,454	826,698	847,628	853,734	864,143	932,208	1,004,453
MEMORANDA								
Pledged assets and securities loaned	29,973,285	31,782,351	34,659,071	35,844,661	38,492,256	(¹)	(¹)	(¹)
Capital stock, notes, and debentures:								
Par or face value—total	6,464,328	6,622,003	6,826,598	6,937,802	7,172,816	7,451,366	8,305,106	8,739,510
Common stock	6,426,462	6,585,001	6,789,688	6,882,362	7,114,462	7,282,980	7,745,231	7,886,432
Capital notes and debentures	22,616	22,257	22,090	20,646	21,094	130,547	521,404	811,331
Preferred stock	15,250	14,745	14,820	34,794	37,260	37,839	38,471	41,747
Retirable value of preferred stock	16,217	15,406	15,460	35,435	37,702	(¹)	(¹)	(¹)
Number of banks	13,461	13,445	13,442	13,457	13,527	13,621	13,728	13,820

¹ Not available for all banks.

Back figures, 1934-1961: See the Annual Report for 1961, pp. 106-109, and earlier reports.

Table 108. ASSETS AND LIABILITIES OF INSURED COMMERCIAL AND INSURED MUTUAL SAVINGS BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER AND JUNE CALL DATES, 1962 THROUGH 1964
(Amounts in thousands of dollars)

Assets	Insured commercial banks					Insured mutual savings banks				
	Dec. 28, 1962	June 29, 1963	Dec. 20, 1963	June 30, 1964	Dec. 31, 1964	Dec. 28, 1962	June 29, 1963	Dec. 20, 1963	June 30, 1964	Dec. 31, 1964
Total assets	295,982,703	298,808,700	311,790,848	321,083,191	345,130,205	39,951,409	41,579,882	43,018,983	45,022,362	47,044,184
Cash, balances with other banks, and cash collection items—total	53,798,705	50,877,148	50,445,462	52,969,638	60,032,916	783,711	788,693	721,513	799,112	893,139
Currency and coin	4,259,137	3,486,794	4,053,057	4,552,579	4,551,889	123,167	109,262	104,083	118,913	138,843
Reserve with Federal Reserve banks (member banks)	17,679,794	16,529,350	17,149,613	16,773,717	17,580,743					
Demand balances with banks in the United States (except private banks and American branches of foreign banks)	12,563,869	11,876,629	11,644,517	12,005,653	14,090,586	458,012	444,584	441,946	458,698	476,644
Other balances with banks in the United States	256,823	388,686	367,817	433,514	558,335	160,125	186,476	141,043	179,277	224,274
Balances with banks in foreign countries	237,431	245,254	298,932	365,678	300,841					
Cash items in process of collection	18,801,651	18,350,435	16,931,466	18,838,497	22,950,522	42,407	48,371	34,441	42,224	53,378
Obligations of the U. S. Government, direct and guaranteed—total	65,966,306	63,122,231	62,811,737	58,953,758	62,588,052	4,639,213	4,545,202	4,324,018	4,316,203	4,110,452
Direct:										
Treasury bills	11,570,253	9,063,613	10,999,429	8,994,405	13,301,211	220,763	244,594	208,768	208,369	232,494
Treasury certificates of indebtedness	3,917,424	3,202,828	1,651,564	32,171		78,906	52,513	19,074	274	
Treasury notes maturing in 1 year or less	5,199,158	4,486,173	5,921,023	6,313,028	7,097,197	122,927	141,778	217,234	239,473	128,164
Treasury notes maturing after 1 year	18,518,818	19,259,933	16,402,791	16,742,337	11,872,107	631,844	584,655	354,585	322,221	280,349
United States non-marketable bonds	303,366	285,371	277,927	267,411		146,394	135,646	115,721	101,005	92,527
Other bonds maturing in 1 year or less	2,253,167	1,490,993	1,141,495	1,862,679	1,904,040	31,981	17,847	14,190	10,642	11,515
Other bonds maturing in 1 to 5 years	11,332,096	9,760,193	12,931,738	12,021,002	14,766,228	316,445	308,114	537,123	774,718	850,449
Other bonds maturing in 5 to 10 years	11,967,665	14,366,215	12,244,036	11,487,935	12,481,688	1,631,069	1,590,850	1,423,462	1,222,311	1,107,233
Other bonds maturing after 10 years	768,599	1,112,495	1,137,045	1,097,971	778,067	1,354,432	1,357,457	1,296,853	1,266,641	1,241,155
Guaranteed obligations	135,760	94,417	104,689	134,819	140,152	104,452	111,748	137,008	170,549	166,566
Other securities—total	28,946,174	32,095,360	34,660,292	36,056,681	38,371,648	5,180,122	5,050,137	5,040,575	5,064,308	5,014,656
Obligations of States and subdivisions	24,582,904	27,610,889	29,611,314	31,230,057	33,343,807	493,149	426,967	410,882	385,271	367,846
Securities of Federal agencies and corporations (not guaranteed by U. S.)	2,870,165	2,973,360	3,503,243	3,099,001	3,446,144	616,277	624,184	712,425	714,095	749,219
Other bonds, notes, and debentures	804,088	780,871	784,083	931,823	762,790	3,260,251	3,128,230	3,003,773	2,977,749	2,904,732
Federal Reserve bank stock	465,705	481,062	491,175	795,800	818,907					
Other corporate stocks	223,312	249,178	270,477			810,445	870,756	913,515	987,193	992,859
Total securities	94,912,480	95,217,591	97,472,029	95,010,439	100,959,700	9,819,335	9,595,339	9,364,593	9,380,511	9,125,108

Loans and discounts, net—total	140,023,316	144,965,172	155,933,367	164,480,262	175,096,194	28,778,005	30,532,938	32,299,615	34,050,304	36,233,052
Valuation reserves	2,694,275	3,010,546	2,994,811	3,249,257	3,552,676	215,413	215,836	218,740	211,839	209,774
Loans and discounts, gross—total	142,717,591	147,975,718	158,928,178	167,729,519	178,648,870	28,993,418	30,748,774	32,518,355	34,262,143	36,442,826
Real estate loans—total	34,309,294	36,768,959	39,088,205	41,447,444	43,733,086	28,441,482	30,263,609	31,892,036	33,706,284	35,823,288
Secured by farm land	2,002,871	2,221,058	2,303,251	2,535,533	2,616,604	46,072	46,178	46,848	47,698	48,629
Secured by residential properties:										
Insured by FHA	6,494,946	6,830,269	7,047,238	7,106,329	7,243,497	8,681,793	9,425,247	9,969,510	10,673,879	11,527,827
Insured or guaranteed by VA	2,635,240	2,803,323	2,817,152	2,754,793	2,684,468	8,836,802	9,251,573	9,500,673	9,844,191	10,129,874
Not insured or guaranteed by FHA or VA	14,837,357	15,199,048	16,380,889	17,734,238	18,810,798	8,233,845	8,731,898	8,938,663	9,358,944	10,739,893
Secured by other properties	8,938,880	9,715,261	10,539,675	11,316,551	12,377,719	2,642,970	2,809,713	2,988,342	3,181,572	3,377,665
Loans to domestic commercial and foreign banks	2,552,321	1,903,897	3,594,633	2,840,826	3,420,989	8,049	11,118	15,617	19,004	16,228
Loans to other financial institutions	8,468,121	8,641,977	9,441,479	10,435,192	10,849,646	5,234	4,371	7,016	8,751	9,322
Loans to brokers and dealers in securities	5,120,629	4,614,755	5,325,642	5,492,413	5,355,550	57,296	14,999	24,278	12,492	25,759
Other loans for purchasing or carrying securities	2,103,614	2,204,117	2,476,760	2,686,925	2,794,217	11,320	6,986	11,579	11,925	4,807
Loans to farmers directly guaranteed by the Commodity Credit Corporation	1,111,661	799,576	816,838	366,380	513,580					
Other loans to farmers (excluding loans on real estate)	5,961,308	6,730,646	6,644,575	7,310,676	6,982,643	2,250	2,456	2,499	2,146	2,152
Commercial and industrial loans (incl. open market paper)	48,668,367	49,868,910	52,984,200	55,120,779	60,040,383	192,554	153,792	160,682	137,113	156,977
Other loans to individuals for personal expenditures—total	30,524,024	32,639,569	34,531,746	37,598,158	39,814,778	266,162	282,059	388,211	354,321	391,145
Passenger automobile instalment loans	10,529,184	11,684,539	12,437,272	13,828,325	14,661,720	5,736	9,178	13,978	19,016	24,370
Other retail consumer instalment loans	2,857,682	3,007,965	3,200,612	3,493,806	3,748,783	1,203	889	993	1,016	1,016
Residential repair and modernization instalment loans	2,762,423	2,790,309	2,909,590	2,916,619	3,012,861	63,068	62,720	66,450	70,155	75,397
Other instalment loans for personal expenditures	5,034,282	5,405,567	5,718,920	6,150,538	6,441,204	58,229	69,716	88,484	105,578	126,027
Single-payment loans for personal expenditures	9,340,453	9,751,189	10,265,352	11,308,870	11,950,210	137,926	139,556	218,376	158,606	164,335
All other loans (including overdrafts)	3,898,252	3,803,312	4,024,100	4,430,726	5,143,998	9,071	9,384	16,437	10,107	13,148
Total loans and securities	234,935,796	240,182,763	253,405,396	259,490,701	276,055,894	38,597,340	40,128,277	41,664,208	43,430,615	45,358,160
Bank premises, furniture and fixtures, and other real estate—total	3,884,209	4,126,863	4,394,800	4,587,288	4,753,588	288,287	301,394	312,897	336,734	342,898
Bank premises	2,609,561	2,871,426	3,082,103	3,249,257	3,420,989	243,406	251,295	260,904	271,529	277,072
Furniture and fixtures	793,893	810,642	863,387	889,334	912,599	25,206	27,558	29,168	33,462	39,117
Real estate owned other than bank premises	106,984	105,552	109,334	(1)	(1)	19,675	22,541	22,825	31,743	26,709
Investments and other assets indirectly representing bank premises or other real estate	373,771	339,243	359,976							
Miscellaneous assets—total	3,363,993	3,621,926	3,545,190	4,035,564	4,287,807	282,071	361,518	320,365	455,701	449,987
Customers' liability on acceptances outstanding	1,618,937	1,549,880	1,591,458	1,690,721	1,697,120					
Other assets	1,745,056	2,072,046	1,953,732	2,344,843	2,590,687	282,071	361,518	320,365	455,701	449,987
PERCENTAGES										
To total assets:										
Cash and balances with other banks	18.2%	17.0%	16.2%	16.5%	17.4%	2.0%	1.9%	1.7%	1.8%	1.9%
U.S. Government obligations, direct and guaranteed	22.3	21.1	20.1	18.4	18.2	11.6	10.9	10.0	9.6	8.7
Other securities	9.8	10.8	11.1	11.2	11.1	13.0	12.2	11.7	11.2	10.7
Loans and discounts	47.3	48.5	50.0	51.2	50.7	72.0	73.4	75.1	75.6	77.0
Other assets	2.4	2.6	2.6	2.7	2.6	1.4	1.6	1.5	1.8	1.7
Total capital accounts	8.0	8.1	8.1	8.2	8.0	8.4	8.2	8.3	8.0	7.9
To total assets other than cash and U. S. Government obligations:										
Total capital accounts	13.5	13.1	12.8	12.7	12.4	9.7	9.4	9.4	9.1	8.9

Table 108. ASSETS AND LIABILITIES OF INSURED COMMERCIAL AND INSURED MUTUAL SAVINGS BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER AND JUNE CALL DATES, 1962 THROUGH 1964—CONTINUED

(Amounts in thousands of dollars)

Liabilities and capital	Insured commercial banks					Insured mutual savings banks				
	Dec. 28, 1962	June 29, 1963	Dec. 20, 1963	June 30, 1964	Dec. 31, 1964	Dec. 28, 1962	June 29, 1963	Dec. 20, 1963	June 30, 1964	Dec. 31, 1964
Total liabilities and capital accounts	295,982,703	298,808,700	311,790,848	321,083,191	345,130,205	39,951,409	41,579,882	43,018,983	45,022,362	47,044,184
Business and personal deposits—total	216,424,179	215,632,887	228,042,312	232,821,964	252,983,403	36,073,907	37,554,206	38,627,061	40,765,752	42,714,295
Individuals, partnerships, and corporations—demand	123,296,625	115,731,286	123,561,302	120,715,072	134,300,734	257,875	292,744	281,375	321,040	312,703
Individuals, partnerships, and corporations—time	88,678,022	95,462,429	100,033,046	107,304,540	112,804,696	35,808,838	37,252,870	38,337,379	40,434,715	42,389,690
Savings deposits	71,045,588	74,390,626	76,413,701	79,447,955	82,966,971	35,797,789	37,230,880	38,324,849	40,410,867	42,374,371
Deposits accumulated for payment of personal loans	783,826	789,648	836,450	894,700	956,410	705	732	631	637	800
Other deposits of individuals, partnerships, and corporations	16,850,608	20,282,155	22,782,895	26,961,885	28,881,315	10,344	21,258	11,899	23,161	14,519
Certified and officers' checks, letters of credit, and travelers' checks, etc.	4,449,532	4,439,172	4,447,964	4,802,352	5,877,973	7,194	8,592	8,307	9,997	11,902
Government deposits—total	25,581,722	31,098,068	27,142,510	31,735,033	30,068,312	29,312	29,695	28,767	29,255	34,844
United States Government—demand	6,824,658	11,019,039	6,729,214	10,251,709	6,500,876	9,096	7,798	5,025	6,152	6,574
United States Government—time	266,143	250,798	268,203	257,556	270,832	56	36	97	18	152
States and subdivisions—demand	12,064,372	12,386,649	12,261,389	12,561,082	13,497,662	1,711	2,024	2,046	1,500	1,584
States and subdivisions—time	6,426,549	7,441,582	7,883,704	8,664,686	9,798,942	18,449	19,837	21,599	21,585	26,534
Domestic interbank and postal savings deposits—total	14,888,976	13,979,354	14,268,764	14,259,755	16,754,488	945	1,178	1,236	1,468	1,960
Commercial banks in the U. S.—demand	13,907,380	12,924,607	13,323,080	13,051,094	15,492,798	26	25	32	61	88
Commercial banks in the U. S.—time	240,989	280,514	268,710	357,725	382,943	919	1,153	1,204	1,407	1,872
Mutual savings banks in the U. S.—demand	684,285	710,091	610,294	749,168	740,382					
Mutual savings banks in the U. S.—time	38,153	46,888	49,252	82,561	118,835					
Postal savings	18,169	17,254	17,428	19,207	19,530					
Foreign government and bank deposits—total	4,548,654	4,854,482	5,193,043	5,733,851	6,424,074			55	42	
Foreign governments, central banks, etc.—demand	724,335	626,447	841,590	675,575	826,137			22	41	
Foreign governments, central banks, etc.—time	2,431,688	2,856,924	3,045,415	3,574,254	3,893,693			33		
Banks in foreign countries—demand	1,265,391	1,264,201	1,177,311	1,316,493	1,454,685				1	
Banks in foreign countries—time	127,240	106,910	128,727	167,529	249,559					
Total deposits	261,443,531	265,564,791	274,646,629	284,560,603	306,230,277	36,104,164	37,585,079	38,657,119	40,796,517	42,761,099
Demand	163,216,578	159,101,492	162,962,144	164,122,545	178,691,247	275,902	311,183	296,807	338,792	332,851
Time	98,226,953	106,463,299	111,684,485	120,428,058	127,539,030	35,828,262	37,273,896	38,360,312	40,457,725	42,418,248

Miscellaneous liabilities—total	10,786,803	9,009,288	11,821,823	10,118,845	11,461,821	503,798	580,589	790,247	607,841	562,242
Rediscounts and other borrowed money.....	3,583,534	1,499,211	3,576,530	2,039,406	2,591,133	7,278	17,200	37,647	20,035	20,402
Acceptances outstanding.....	1,655,648	1,597,026	1,620,293	1,724,102	1,737,101					
Other liabilities.....	5,547,621	5,913,051	6,625,000	6,355,337	7,133,587	496,520	563,389	752,600	587,806	541,840
Total liabilities (excluding capital accounts)	272,230,334	274,574,079	286,468,452	294,669,448	317,692,098	36,607,962	38,165,668	39,447,366	41,404,358	43,313,341
Capital accounts—total	23,752,369	24,234,621	25,322,396	26,413,743	27,438,107	3,343,447	3,414,214	3,571,617	3,618,004	3,730,843
Capital stock, notes, and debentures.....	6,937,352	7,172,366	7,450,533	8,304,128	8,738,836	150	150	533	678	674
Surplus.....	11,458,444	11,819,350	12,163,471	12,551,781	12,893,189	2,363,637	2,439,558	2,473,815	2,581,742	2,658,871
Undivided profits.....	4,789,690	4,663,487	5,113,403	4,913,133	5,113,007	698,915	700,190	828,115	748,077	759,920
Reserves.....	566,883	579,418	594,989	644,701	693,075	280,745	274,316	269,154	287,507	311,378
MEMORANDA										
Pledged assets and securities loaned	35,844,661	38,492,256	(¹)	(¹)	(¹)					
Capital stock, notes, and debentures:										
Par or face value—total	6,937,652	7,172,666	7,450,833	8,304,428	8,738,836	150	150	533	678	674
Common stock.....	6,882,362	7,114,462	7,282,980	7,745,231	7,886,432					
Capital notes and debentures.....	20,496	20,944	130,014	520,726	810,657	150	150	533	678	674
Preferred stock.....	34,794	37,260	37,839	38,471	41,747					
Retirable value of preferred stock.....	35,435	37,702	(¹)	(¹)	(¹)					
Number of banks	13,126	13,196	13,291	13,401	13,493	331	331	330	327	327

¹ Not available for all banks.

Back figures, 1934-1962: See the Annual Report for 1962, pp. 130-133, and earlier reports.

Table 109. AVERAGE ASSETS AND LIABILITIES AND ASSETS AND LIABILITIES PER \$100 OF TOTAL ASSETS OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), 1964¹
BY CLASS OF BANK

Asset or liability item	Total	Members F.R. System		Not members F.R. System
		National	State	
Average assets and liabilities (in thousands of dollars)¹				
Assets—total	325,490,626	178,591,006	94,745,325	52,154,295
Cash and due from banks.....	54,449,343	30,736,731	17,229,436	6,483,176
United States Government obligations.....	61,439,390	32,783,166	15,305,676	13,350,548
Other securities.....	36,360,062	20,232,936	10,235,103	5,892,023
Loans and discounts.....	164,816,703	90,334,267	49,015,907	25,466,529
All other assets.....	8,425,128	4,503,906	2,959,203	962,019
Liabilities and capital—total	325,490,626	178,591,006	94,745,325	52,154,295
Total deposits.....	287,988,560	158,805,679	82,245,195	46,937,686
<i>Demand deposits</i>	<i>168,382,122</i>	<i>92,575,888</i>	<i>50,404,638</i>	<i>25,401,536</i>
<i>Time and savings deposits</i>	<i>119,606,438</i>	<i>66,229,791</i>	<i>31,840,557</i>	<i>21,536,090</i>
Borrowings and other liabilities.....	11,110,692	5,499,377	4,792,089	819,226
Total capital accounts.....	26,391,374	14,285,950	7,708,041	4,397,383
Assets and liabilities per \$100 of total assets¹				
Assets—total	\$100.00	\$100.00	\$100.00	\$100.00
Cash and due from banks.....	16.73	17.21	18.19	12.43
United States Government obligations.....	18.87	18.36	16.16	25.60
Other securities.....	11.17	11.33	10.80	11.30
Loans and discounts.....	50.64	50.58	51.73	48.83
All other assets.....	2.59	2.52	3.12	1.84
Liabilities and capital—total	\$100.00	\$100.00	\$100.00	\$100.00
Total deposits.....	88.48	88.92	86.81	90.00
<i>Demand deposits</i>	<i>51.79</i>	<i>51.84</i>	<i>53.20</i>	<i>48.71</i>
<i>Time and savings deposits</i>	<i>36.76</i>	<i>37.08</i>	<i>33.61</i>	<i>41.29</i>
Borrowings and other liabilities.....	3.41	3.08	5.06	1.57
Total capital accounts.....	8.11	8.00	8.13	8.43

¹ Asset and liability items are averages of the amounts reported for the following call dates: December 20, 1963; June 30, 1964; and December 31, 1964.

Note: For income data by class of bank, see Tables 115 and 116, pp.198-201.

Back figures, 1934-1963: See Tables 113 and 114, pp.194-197 the Annual Report for 1963, p. 144, and earlier reports.

Table 110. ASSETS AND LIABILITIES AND ASSETS AND LIABILITIES PER \$100 OF TOTAL ASSETS OF INSURED COMMERCIAL BANKS OPERATING THROUGHOUT 1964 IN THE UNITED STATES (STATES AND OTHER AREAS), DECEMBER 31, 1964

BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS

Asset or liability item	All banks ¹	Banks with deposits of—								
		Less than \$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 \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$500,000,000	\$500,000,000 or more
Assets and liabilities (in thousands of dollars)										
Assets—total	341,226,463	547,588	3,393,182	15,892,583	22,315,202	35,569,318	23,223,138	23,457,042	66,127,378	150,701,032
Cash and due from banks	59,334,922	107,521	541,831	2,411,220	3,251,349	4,977,828	3,225,656	3,594,773	11,846,667	29,378,077
United States Government obligations	62,007,459	175,368	1,079,487	4,650,729	5,781,476	8,533,045	5,203,421	5,076,495	11,688,072	19,819,366
Other securities	38,075,198	31,203	246,815	1,555,544	2,684,639	4,443,978	2,885,177	2,790,290	7,032,919	16,404,633
Loans and discounts	172,963,103	229,121	1,489,370	7,047,790	10,232,354	16,945,854	11,444,256	11,519,426	34,120,276	79,934,656
All other assets	8,845,781	4,375	35,679	227,300	365,384	668,613	464,628	476,058	1,439,444	5,164,300
Liabilities and capital—total	341,226,463	547,588	3,393,182	15,892,583	22,315,202	35,569,318	23,223,138	23,457,042	66,127,378	150,701,032
Total deposits	302,891,342	475,833	3,009,421	14,275,113	20,224,373	32,255,412	21,006,198	21,172,756	59,296,065	131,176,171
Demand deposits	176,659,335	335,086	1,854,900	8,082,174	10,973,831	17,207,502	11,365,626	11,760,890	36,057,020	79,022,356
Time and savings deposits	126,232,007	140,797	1,154,521	6,192,939	9,250,542	15,047,910	9,640,572	9,411,866	23,239,045	52,153,815
Borrowings and other liabilities	11,335,968	2,605	16,282	121,619	230,937	558,618	498,075	524,016	1,764,289	7,619,527
Total capital accounts	26,999,153	69,150	367,479	1,495,851	1,859,892	2,755,288	1,718,865	1,760,270	5,067,024	11,905,334
Assets and liabilities per \$100 of total assets										
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	17.39	19.63	15.97	15.17	14.57	14.00	13.89	15.32	17.91	19.49
United States Government obligations	18.17	32.03	31.81	29.26	25.91	23.99	22.41	21.64	17.67	13.15
Other securities	11.16	5.70	7.28	9.79	12.03	12.49	12.42	11.90	10.64	10.89
Loans and discounts	50.69	41.84	43.89	44.35	45.85	47.64	49.28	49.11	51.60	53.04
All other assets	2.59	.80	1.05	1.43	1.64	1.88	2.00	2.03	2.18	3.43
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	88.77	86.89	88.69	89.82	90.63	90.68	90.45	90.26	89.67	87.04
Demand deposits	51.77	61.18	54.67	50.85	49.18	48.38	48.94	50.14	54.53	52.43
Time and savings deposits	37.00	25.71	34.02	38.97	41.45	42.30	41.51	40.12	35.14	34.61
Borrowings and other liabilities	3.32	.48	1.48	.77	1.03	1.57	2.15	2.23	2.67	5.06
Total capital accounts	7.91	12.63	10.83	9.41	8.34	7.75	7.40	7.51	7.66	7.90
Number of banks, December 31	13,160	639	1,999	4,271	2,878	2,098	607	308	283	77

¹ This group of banks is the same as the group shown in Table 115 under the heading "Operating throughout the year". These ratios differ slightly from the ratios for all insured commercial banks shown in Table 114.

Note: For income and expense data by size of bank, see Tables 117 and 118, pp.202-205.
 Back figures, 1941-1963: See the Annual Report for 1963, p. 145, and earlier reports.

ASSETS AND LIABILITIES OF BANKS

Table 111. AVERAGE ASSETS AND LIABILITIES OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), BY STATE, 1964¹

(Amounts in thousands of dollars)

State	Assets ¹					Total	Liabilities and capital accounts ¹				
	Cash and due from banks	U.S. Government obligations	Other securities	Loans and discounts	All other assets		Deposits			Borrowings and other liabilities	Total capital accounts
							Total	Demand	Time and savings		
Total United States	54,449,343	61,439,390	36,360,062	164,816,703	8,425,128	325,490,626	287,988,560	168,382,122	119,606,438	11,110,692	26,391,374
50 States and D. C.	54,360,370	61,350,894	36,301,356	164,372,776	8,397,975	324,783,371	287,360,023	168,093,080	119,266,943	11,087,922	26,335,426
Other areas	88,973	88,496	58,706	443,927	27,153	707,255	628,537	289,042	339,495	22,770	55,948
State											
Alabama	513,280	657,289	374,310	1,385,388	53,334	2,983,601	2,679,634	1,691,571	988,063	44,742	259,225
Alaska	44,101	75,091	25,051	142,950	10,219	297,412	276,731	152,668	124,063	3,106	17,575
Arizona	262,168	264,690	160,934	1,288,590	72,906	2,049,288	1,838,599	989,400	849,199	58,922	151,767
Arkansas	383,311	347,538	266,023	898,149	30,269	1,925,290	1,749,592	1,171,973	577,619	17,254	158,444
California	5,549,505	5,459,117	3,431,084	20,588,926	1,138,473	36,167,105	32,280,048	15,189,421	17,090,627	1,332,036	2,555,021
Colorado	513,386	567,427	197,727	1,524,688	70,241	2,873,469	2,586,992	1,514,657	1,072,335	52,734	233,743
Connecticut	529,696	492,586	457,684	1,819,565	71,523	3,371,054	2,958,039	1,973,733	984,306	133,451	279,564
Delaware	176,328	212,498	87,415	449,800	21,064	947,105	828,726	613,921	214,805	27,050	91,329
District of Columbia	397,484	540,324	106,045	1,127,729	39,349	2,210,931	2,000,507	1,346,122	654,385	49,186	161,238
Florida	1,264,821	1,873,909	703,500	3,025,585	212,523	7,080,338	6,353,942	4,008,648	2,345,294	148,285	578,111
Georgia	851,613	773,580	368,289	2,190,738	95,557	4,279,777	3,778,111	2,549,552	1,228,559	119,370	382,296
Hawaii	109,843	171,084	86,039	557,199	41,865	966,030	852,205	433,581	418,624	28,948	84,877
Idaho	118,393	169,985	75,753	472,836	20,212	857,179	779,350	459,505	319,845	16,041	61,788
Illinois	3,701,772	5,595,747	3,267,972	11,680,824	464,556	24,710,871	22,196,741	12,379,402	9,817,339	607,956	1,906,174
Indiana	1,062,525	1,824,375	545,241	2,893,167	104,365	6,429,673	5,758,134	3,579,016	2,179,118	163,257	508,282
Iowa	658,964	1,038,134	432,979	2,039,102	51,415	4,220,594	3,799,063	2,323,686	1,475,377	40,846	380,685
Kansas	526,311	857,170	428,019	1,471,859	39,441	3,322,800	2,987,242	1,984,222	1,003,020	31,731	303,827
Kentucky	638,158	809,167	283,506	1,479,930	45,632	3,256,393	2,934,024	2,066,171	867,853	34,340	288,029
Louisiana	811,664	968,396	430,114	1,747,549	67,756	4,025,479	3,631,318	2,548,379	1,082,939	63,057	331,104
Maine	106,086	169,333	72,945	469,458	19,594	837,416	736,815	390,997	345,818	23,759	76,842
Maryland	528,733	717,239	341,165	1,732,588	68,594	3,388,319	3,048,487	1,885,553	1,162,934	73,501	266,331
Massachusetts	1,311,590	1,209,558	547,269	3,977,164	185,906	7,231,487	6,219,895	4,751,282	1,468,613	334,546	677,046
Michigan	1,773,798	3,057,495	1,638,805	6,410,888	233,655	13,114,641	11,909,790	5,349,437	6,560,353	303,426	901,425
Minnesota	959,021	1,354,832	633,120	2,797,296	116,150	5,860,419	5,276,764	2,883,609	2,393,155	115,763	467,892
Mississippi	338,567	370,099	299,652	875,166	41,615	1,925,099	1,739,716	1,151,289	588,427	32,546	152,837

Missouri.....	1,541,616	1,814,967	927,250	3,888,779	123,543	8,296,155	7,449,538	4,897,207	2,552,331	140,663	705,954
Montana.....	158,524	262,772	115,316	538,950	23,177	1,098,739	996,332	573,958	422,374	23,328	79,079
Nebraska.....	430,291	488,249	201,545	1,136,068	33,282	2,289,435	2,040,145	1,491,845	548,300	41,196	208,094
Nevada.....	87,528	132,407	61,444	394,115	25,577	701,071	632,721	363,458	269,263	16,557	51,793
New Hampshire.....	77,074	103,222	40,085	346,619	10,511	577,511	500,239	291,250	208,989	20,522	56,750
New Jersey.....	1,229,832	1,930,073	1,556,269	5,092,435	182,391	9,991,000	8,984,865	4,594,037	4,390,828	266,960	739,175
New Mexico.....	160,496	234,385	72,985	495,319	20,650	983,835	897,562	575,696	321,866	13,487	72,786
New York.....	12,271,974	8,691,903	7,676,794	33,421,745	2,717,365	64,779,781	54,877,589	34,848,461	20,029,128	4,501,852	5,400,340
North Carolina.....	748,924	647,604	498,674	2,210,576	106,560	4,212,338	3,677,968	2,387,658	1,290,310	183,339	351,031
North Dakota.....	99,444	255,231	127,229	422,878	20,232	925,014	839,059	461,456	377,603	13,618	72,337
Ohio.....	2,317,040	3,293,870	1,626,056	7,737,603	246,204	15,220,773	13,580,573	7,276,130	6,304,443	371,465	1,268,735
Oklahoma.....	771,151	806,643	343,572	1,691,681	66,501	3,679,548	3,281,372	2,265,631	1,015,741	49,521	348,655
Oregon.....	418,659	501,471	274,670	1,500,133	85,773	2,780,706	2,518,211	1,269,046	1,249,165	58,795	203,700
Pennsylvania.....	2,920,574	3,686,183	2,964,422	10,122,147	383,222	20,076,548	17,658,342	9,446,032	8,212,310	560,524	1,857,682
Rhode Island.....	137,194	143,485	219,317	682,545	19,640	1,202,181	1,062,272	505,263	557,009	46,751	93,158
South Carolina.....	255,816	297,983	164,170	668,270	30,120	1,416,359	1,248,110	977,958	270,152	39,005	129,244
South Dakota.....	133,504	291,462	89,497	504,518	18,627	1,037,608	942,200	537,788	404,412	13,117	82,291
Tennessee.....	917,497	921,348	523,486	2,442,170	84,303	4,888,804	4,418,717	2,573,368	1,845,349	97,658	372,429
Texas.....	3,646,037	3,063,241	1,753,809	8,397,116	497,391	17,357,594	15,525,173	10,216,977	5,308,196	407,171	1,425,250
Utah.....	228,996	200,048	113,345	778,347	23,942	1,344,678	1,210,581	631,608	578,973	32,056	102,041
Vermont.....	50,984	98,897	51,682	339,006	9,807	550,376	494,274	170,387	323,887	10,445	45,657
Virginia.....	701,719	909,328	498,940	2,577,682	94,347	4,782,016	4,267,178	2,322,109	1,945,069	110,793	404,045
Washington.....	609,119	697,577	350,410	1,953,784	102,543	3,713,433	3,332,736	1,946,616	1,386,120	86,377	294,320
West Virginia.....	267,623	550,981	152,941	754,442	32,129	1,758,116	1,550,088	929,971	620,117	29,533	178,495
Wisconsin.....	947,735	1,606,346	598,456	2,956,930	111,337	6,220,804	5,662,616	2,863,676	2,798,940	89,425	468,763
Wyoming.....	99,901	144,555	38,351	271,784	12,587	567,178	511,097	287,699	223,398	7,911	48,170
Other area											
Puerto Rico.....	86,617	83,778	57,674	426,167	26,782	681,018	605,739	280,034	325,705	21,297	53,982
Virgin Islands.....	2,356	4,718	1,032	17,760	371	26,237	22,798	9,008	13,790	1,473	1,966

¹ Asset and liability items are averages of the amounts reported for the following call dates: December 20, 1963; June 30, 1964; and December 31, 1964.

Note: For income data by State, see Table 119, pp.206-215.

Back figures, 1946-1963: See the Annual Report for 1963, pp. 146-147, and earlier reports.

**Table 112. DISTRIBUTION OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS),
DECEMBER 31, 1964**
BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS AND BY RATIOS OF SELECTED ITEMS TO ASSETS

Ratios	All banks	Number of banks with deposits of—								
		Less than \$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 \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$500,000,000	\$500,000,000 or more
Ratios of obligations of States and subdivisions to total assets of—										
Zero.....	1,583	325	505	518	157	63	9	3	3	.....
More than zero but less than 1 percent.....	895	76	314	358	81	45	7	9	4	.....
1 to 5 percent.....	2,911	191	681	1,143	450	287	86	37	28	.....
5 to 10 percent.....	3,775	82	358	1,189	925	726	206	117	135	.....
10 to 15 percent.....	2,707	32	156	706	825	597	187	98	80	.....
15 to 20 percent.....	1,114	19	62	283	312	287	84	41	23	.....
20 percent or more.....	508	5	37	150	147	116	31	8	10	.....
Ratios of U. S. Government obligations to total assets of—										
Less than 10 percent.....	637	40	92	178	153	107	26	12	20	.....
10 to 20 percent.....	3,218	130	334	796	716	637	228	136	177	.....
20 to 30 percent.....	4,439	176	544	1,346	1,073	865	240	119	70	.....
30 to 40 percent.....	3,180	168	610	1,205	661	391	100	35	10	.....
40 to 50 percent.....	1,395	127	333	580	232	97	13	9	4	.....
50 to 60 percent.....	483	65	149	194	51	18	3	2	1	.....
60 percent or more.....	141	24	51	48	11	6	.....	.....	1	.....
Ratios of loans to total assets of—										
Less than 10 percent.....	37	19	8	6	3	1	.....	.....	.....	.....
10 to 20 percent.....	228	43	50	79	35	15	.....	3	1	.....
20 to 30 percent.....	994	99	219	381	192	81	.....	10	2	.....
30 to 40 percent.....	2,798	168	499	1,041	596	369	.....	85	28	.....
40 to 50 percent.....	4,629	212	693	1,467	1,015	787	.....	218	116	.....
50 to 60 percent.....	3,517	123	453	974	770	661	.....	224	125	.....
60 percent or more.....	1,290	66	191	399	286	207	.....	71	31	.....
Ratios of cash and due from banks to total assets of—										
Less than 10 percent.....	2,356	65	353	789	539	402	.....	116	54	.....
10 to 15 percent.....	5,233	202	736	1,665	1,181	948	.....	285	121	.....
15 to 20 percent.....	3,302	136	534	1,054	739	521	.....	141	76	.....
20 to 25 percent.....	1,573	126	245	540	300	191	.....	51	42	.....
25 to 30 percent.....	628	94	148	190	95	41	.....	14	14	.....
30 to 35 percent.....	218	40	51	66	27	14	.....	3	5	.....
35 percent or more.....	183	67	46	43	16	4	.....	.....	1	.....

Ratios of total capital accounts to total assets other than cash and due from banks and U. S. Government obligations of—										
Less than 10 percent.....	1,301	2	30	175	307	417	191	88	75	16
10 to 15 percent.....	5,389	60	394	1,434	1,535	1,238	327	177	173	51
15 to 20 percent.....	3,358	126	575	1,414	743	348	81	31	28	12
20 to 25 percent.....	1,568	126	421	728	200	72	8	9	4	
25 to 30 percent.....	748	94	261	292	63	27	3	5	3	
30 to 35 percent.....	415	81	143	147	29	13		2		
35 to 40 percent.....	244	65	103	66	7	2		1		
40 percent or more.....	470	176	186	91	13	4				
Ratios of total capital accounts to total assets other than cash and due from banks, U. S. Government obligations, C.C.C. loans, and F.H.A. and V.A. real estate loans of—										
Less than 10 percent.....	1,007	2	23	140	237	333	150	67	48	7
10 to 15 percent.....	5,184	47	336	1,294	1,479	1,253	339	189	189	58
15 to 20 percent.....	3,478	118	536	1,425	807	396	107	37	38	14
20 to 25 percent.....	1,684	118	431	784	237	87	11	12	4	
25 to 30 percent.....	887	105	306	355	81	29	2	5	4	
30 to 35 percent.....	447	80	161	154	33	16	1			
35 to 40 percent.....	261	53	109	86	10	2		1		
40 percent or more.....	545	207	211	109	13	5				
Ratios of total capital accounts to total assets of—										
Less than 4 percent.....	32	2		3	4	12	5	4	2	
4 to 6 percent.....	877	2	20	143	220	285	122	46	35	4
6 to 8 percent.....	4,341	50	331	1,160	1,168	993	292	161	151	35
8 to 10 percent.....	4,187	122	600	1,532	1,001	598	146	79	77	32
10 to 12 percent.....	2,086	156	493	852	353	159	37	14	14	8
12 to 15 percent.....	1,201	182	394	449	103	53	8	9	3	
15 percent or more.....	769	216	275	208	48	21			1	
Number of banks.....	13,493	730	2,113	4,347	2,897	2,121	610	313	283	79

Back figures, 1958-1963: See the Annual Report for 1963, pp. 148-149, and earlier reports.

INCOME OF INSURED BANKS

- Table 113. Income of insured commercial banks in the United States (States and other areas), 1956-1964
- Table 114. Ratios of income of insured commercial banks in the United States (States and other areas), 1956-1964
- Table 115. Income of insured commercial banks in the United States (States and other areas), 1964
By class of bank
- Table 116. Ratios of income of insured commercial banks in the United States (States and other areas), 1964
By class of bank
- Table 117. Income of insured commercial banks operating throughout 1964 in the United States (States and other areas)
Banks grouped according to amount of deposits
- Table 118. Ratios of income of insured commercial banks operating throughout 1964 in the United States (States and other areas)
Banks grouped according to amount of deposits
- Table 119. Income of insured commercial banks in the United States (States and other areas), by State, 1964
- Table 120. Income of insured mutual savings banks, 1956-1964
- Table 121. Ratios of income of insured mutual savings banks, 1956-1964

The income data received and published by the Corporation relate to commercial and mutual savings banks insured by the Corporation.

Commercial banks

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

Income 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. Data for 4 insured branches in Guam of 2 insured banks in California and Hawaii, for 5 insured branches in New York of 2 insured banks in Puerto Rico, for 15 insured branches in Puerto Rico and for 4 insured branches in the Virgin Islands of insured banks in New York are not available.

The uniform Report of Income and Dividends (formerly called Report of Earnings and Dividends) was revised extensively in 1961. New items were added, combining components previously included in other items; and some items were subsumed into new categories. Thus certain items, even carrying the same designation (e.g. other current operating expenses), are not comparable with data reported for prior years.

The revised form breaks out the following items not previously available separately: (1) benefits to officers and other employees; (2) net occupancy expense of bank premises, with a supporting schedule; (3) furniture and equipment expense (including costs related to the purchase or rental of automated data processing systems); and (4) losses on securities sold.

Two expense items previously reported separately have been combined with other items: (1) taxes other than on net income; and

(2) recurring depreciation on banking house, furniture and fixtures. Taxes on bank premises, social security taxes paid in behalf of building employees, and recurring depreciation on banking house are now included under occupancy expense of bank premises. Other social security taxes are included with officer and employee benefits. Recurring depreciation on furniture and fixtures is now included with furniture and equipment expense.

Revenue and expenses incident to "Federal funds" transactions have been classified as "Interest and discount on loans" and "Interest and discount on borrowed money," respectively.

In addition to other minor changes in classification, new designations have been given to certain items. For example, the term "net income" is the new equivalent of the former term "net profits." A further change entailed the division of officers and other employees into two groups: those engaged in banking operations, and those concerned with building operations.

Mutual savings banks

The present report of income and dividends for mutual savings banks was first used by the Corporation for the calendar year 1951. For a discussion of the history and principles of this report see pp. 50-52 in Part Two of the 1951 Annual Report.

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.

Table 113. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), 1956-1964

(Amounts in thousands of dollars)

Income item	1956	1957	1958	1959	1960	1961	1962	1963	1964				
Current operating revenue—total	7,231,921	8,050,416	8,500,949	9,669,352	10,723,545	11,069,604	12,218,959	13,509,713	15,024,487				
Interest on U. S. Government obligations	1,342,842	1,442,379	1,544,023	1,732,174	1,790,341	1,901,732	2,093,207	2,176,454	2,240,389				
Interest and dividends on other securities	370,045	412,497	501,978	546,253	578,783	629,134	759,030	921,060	1,085,334				
Interest and discount on loans	4,339,866	4,879,676	5,046,782	5,856,688	6,698,655	6,891,442	7,578,200	8,516,837	9,612,079				
Service charges and fees on loans	73,562	83,815	94,674	111,991	108,655	117,259	139,645	155,478	173,159				
Service charges on deposit accounts	385,927	440,892	486,507	531,916	589,954	630,458	681,243	728,857	781,405				
Other charges, commissions, fees, etc.	168,497	186,815	191,408	205,935	218,566	223,283	237,446	248,362	280,289				
Trust department	322,117	354,520	379,395	426,016	460,251	502,871	543,916	573,252	629,694				
Other current operating revenue	229,068	249,828	256,183	258,381	278,340	173,425	186,272	189,413	222,138				
Current operating expenses—total	4,457,198	5,119,182	5,612,723	6,264,207	6,932,820	7,440,492	8,589,177	9,714,980	10,897,460				
Salaries—officers	720,866	773,769	827,142	892,657	966,643	1,028,869	1,098,146	1,183,264	1,284,140				
Salaries and wages—other employees	1,372,262	1,493,778	1,573,330	1,684,159	1,831,323	1,869,961	1,975,406	2,101,111	2,234,932				
Officer and employee benefits	(³)	(³)	(³)	(³)	(³)	377,494	419,098	457,033	490,722				
Fees paid to directors and committees	42,614	45,396	48,271	51,866	56,292	59,794	63,236	67,469	72,166				
Interest on time and savings deposits	805,857	1,141,715	1,380,575	1,580,250	1,785,086	2,106,645	2,845,283	3,464,308	4,088,051				
Interest on borrowed money	45,392	49,538	24,161	78,350	87,385	37,997	64,325	106,517	127,277				
Taxes other than on net income	187,526	205,903	221,571	252,763	285,801	(⁴)	(⁴)	(⁴)	(⁴)				
Recurring depreciation on banking house, furniture and fixtures	128,085	146,262	168,371	191,424	212,493	(⁵)	(⁵)	(⁵)	(⁵)				
Occupancy expense of bank premises—net	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	510,691	555,670	608,462	670,243				
Furniture and equipment	(⁷)	(⁷)	(⁷)	(⁷)	(⁷)	224,852	267,885	311,518	362,301				
Other current operating expenses	1,154,600	1,262,823	1,369,305	1,532,739	1,707,797	*1,224,189	*1,300,128	*1,415,298	*1,567,608				
Net current operating earnings	2,774,724	2,931,235	2,888,223	3,405,145	3,790,725	3,629,112	3,629,782	3,794,733	4,127,027				
Recoveries, transfers from valuation reserves, and profits—total	250,171	198,413	868,115	328,889	574,826	708,171	467,061	468,450	322,104				
On securities:													
Profits on securities sold or redeemed	31,151	64,368	681,554	47,277	329,322	453,730	256,987	167,445	74,723				
Recoveries	14,090	9,295	9,646	27,946	12,927	9,934	6,241	4,046	6,633				
Transfers from valuation reserves	41,001	20,751	57,145	111,447	55,568	86,574	56,761	60,516	57,284				
On loans:													
Recoveries	20,762	21,183	22,439	20,551	25,684	16,825	16,902	17,913	17,383				
Transfers from valuation reserves	77,606	39,757	42,158	57,607	70,211	51,817	56,610	131,235	62,313				
All other	65,563	43,063	55,176	64,062	81,114	89,291	73,560	87,295	103,768				
Losses, charge-offs, and transfers to valuation reserves—total	993,534	757,432	783,213	1,361,515	978,422	935,461	836,665	883,637	1,017,299				
On securities:													
Losses on securities sold	317,381	237,480	93,657	745,081	219,767	44,290	58,939	49,887	88,397				
Charge-offs prior to sale										21,354	12,603	12,827	11,256
Transfers to valuation reserves														101,830	84,996	268,159	168,003	156,232	224,678	95,039	63,530	72,213
On loans:													
Losses and charge-offs	32,018	25,636	25,053	25,459	35,760	31,194	30,107	29,588	32,385				
Transfers to valuation reserves	452,940	321,870	282,227	318,965	451,667	481,200	528,710	609,059	666,040				
All other	89,369	87,452	114,117	104,006	114,996	132,745	111,267	118,746	147,008				
Net income before related taxes	2,031,360	2,372,217	2,973,128	2,372,519	3,387,129	3,401,822	3,260,178	3,379,546	3,431,832				

Taxes on net income—total	814,636	998,397	1,271,459	884,458	1,384,397	1,406,102	1,256,382	1,226,783	1,148,203
Federal.....	769,843	947,998	1,198,890	832,797	1,300,940	1,317,292	1,159,725	1,130,629	1,050,624
State.....	44,793	50,401	72,570	51,661	83,457	88,810	96,657	96,154	97,579
Net income after related taxes	1,216,725	1,373,821	1,701,667	1,448,061	2,002,732	1,995,720	2,003,796	2,152,763	2,283,629
Dividends and interest on capital—total	618,890	678,101	725,866	776,386	831,546	895,053	941,189	993,374	1,088,310
Cash dividends declared on common stock.....	614,501	675,867	723,500	774,167	829,522	893,230	939,426	990,039	1,062,561
Dividends declared on preferred stock and interest on capital notes and debentures.....	2,389	2,234	2,366	2,219	2,024	1,823	1,763	3,335	25,749
Net additions to capital from income	599,835	695,720	975,802	711,675	1,171,186	1,100,667	1,062,607	1,159,389	1,195,319
Memoranda									
Recoveries credited to valuation reserves (not included in recoveries above):									
On securities.....	3,332	2,646	10,410	5,585	18,294	9,911	4,714	6,216	4,515
On loans.....	42,717	50,824	69,073	73,790	68,232	73,844	84,863	96,897	157,791
Losses charged to valuation reserves (not included in losses above):									
On securities.....	95,505	74,529	19,741	207,061	47,716	22,463	16,305	17,314	43,683
On loans.....	123,529	117,937	127,515	122,315	264,405	249,500	238,825	323,475	394,181
Average assets and liabilities¹									
Assets—total	209,712,780	214,790,440	228,359,687	237,577,389	246,776,722	254,198,199	274,220,778	298,940,778	325,490,626
Cash and due from banks.....	45,728,691	45,474,318	46,766,041	46,881,654	49,317,003	46,613,211	49,438,670	50,997,566	54,449,343
United States Government obligations.....	58,257,149	57,238,574	62,355,819	61,878,548	57,773,429	61,792,135	64,519,914	64,058,431	61,439,390
Other securities.....	16,179,498	16,725,206	19,237,561	20,284,525	20,092,632	21,660,321	25,761,084	31,421,875	36,360,062
Loans and discounts.....	86,291,628	91,493,989	95,666,835	103,872,351	114,275,450	117,969,985	127,789,110	145,028,233	164,816,703
All other assets.....	3,255,814	3,858,353	4,333,431	4,660,311	5,318,208	6,162,547	6,712,000	7,434,673	8,425,128
Liabilities and capital—total	209,712,780	214,790,440	228,359,687	237,577,389	246,776,722	254,198,199	274,220,778	298,940,778	325,490,626
Total deposits.....	190,786,522	193,993,484	206,196,015	213,428,979	220,099,028	225,214,703	243,319,550	264,069,489	287,988,560
Demand deposits.....	139,690,432	139,028,597	143,813,475	146,699,745	150,451,481	147,556,175	153,849,494	159,561,973	168,382,192
Time and savings deposits.....	51,096,090	54,969,887	62,382,540	66,829,234	69,647,547	77,668,528	89,470,056	104,507,516	119,606,438
Borrowings and other liabilities.....	3,372,960	4,242,293	4,440,097	5,410,250	6,712,522	7,694,509	8,197,420	10,587,389	11,110,692
Total capital accounts.....	15,553,298	16,554,663	17,723,575	18,738,160	19,965,172	21,288,987	22,703,808	24,283,900	26,391,374
Number of employees (including building employees), December 31:									
Active officers.....	88,462	91,597	95,308	98,934	103,211	107,279	112,458	117,147	124,351
Other employees.....	433,563	452,218	457,023	481,666	506,596	526,101	543,695	531,820	578,307
Number of banks, December 31	13,218	13,165	13,124	13,114	13,126	13,115	13,124	13,291	13,493

¹ Excludes rentals from bank premises; included with "Occupancy expense of bank premises—net."

² Excludes compensation of building officers and other employees; included with "Occupancy expense of bank premises—net."

³ Included with "Other current operating expenses", except Social Security taxes paid on bank's account which were included with "Taxes other than on net income."

⁴ Included with "Officer and employee benefits", "Occupancy expense of bank premises—net", and "Other current operating expenses."

⁵ Included with "Occupancy expense of bank premises—net", and "Furniture and equipment."

⁶ Included with "Taxes other than on net income," "Recurring depreciation on banking house, Furniture and fixtures," and "Other current operating expenses."

⁷ Included with "Recurring depreciation on banking house, furniture and fixtures," and "Other current operating expenses."

⁸ Not comparable with amounts reported for previous years; see footnotes 3, 4, 6, and 7.

⁹ For 1956 through 1960 and for 1964, averages of amounts reported at beginning, middle, and end of year. For 1961 and 1962, averages of amounts for four consecutive official call dates beginning with the end of the previous year and ending with the fall call of the current year. For 1963 averages of amounts reported at 1962 year-end, 1963 spring, mid-year, and year-end calls.

Note: Due to rounding differences, data for 1956-1959 may not add to totals.

Back figures, 1934-1955: See the following Annual Reports: 1955, pp. 134-135; 1950, pp. 250-251; and 1941, pp. 158-159.

Table 114. RATIOS OF INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), 1956-1964

Income item	1956	1957	1958	1959	1960	1961	1962	1963	1964
Amounts per \$100 of current operating revenue									
Current operating revenue—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	18.57	17.92	18.16	17.91	16.69	17.18	17.13	16.11	14.91
Interest and dividends on other securities	5.12	5.12	5.91	5.65	5.40	5.68	6.21	6.82	7.22
Income on loans	61.03	61.65	60.48	61.73	63.48	63.31	63.16	64.19	65.13
Service charges on deposit accounts	5.33	5.48	5.72	5.50	5.50	5.70	5.58	5.39	5.20
Other charges, commissions, fees, etc.	2.33	2.32	2.25	2.13	2.04	2.02	1.94	1.84	1.87
Other current operating revenue	7.62	7.51	7.48	7.08	6.89	6.11	5.98	5.65	5.67
Current operating expenses—total	61.63	63.59	66.02	64.78	64.65	67.22	70.29	71.91	72.53
Salaries, wages, and fees	29.53	28.73	28.80	27.19	26.62	*26.73	*25.67	*24.81	*23.90
Officer and employee benefits	(1)	(2)	(3)	(2)	(2)	3.41	3.43	3.38	3.27
Interest on time and savings deposits	11.14	14.18	16.24	16.34	16.65	19.03	23.28	25.64	27.21
Taxes other than on net income	2.60	2.56	2.61	2.61	2.66	(4)	(4)	(4)	(4)
Recurring depreciation on banking house, furniture and fixtures	1.77	1.82	1.98	1.98	1.98	(5)	(5)	(5)	(5)
Occupancy expense of bank premises—net	(6)	(6)	(6)	(6)	(6)	4.61	4.55	4.50	4.46
Furniture and equipment	(7)	(7)	(7)	(7)	(7)	2.03	2.19	2.31	2.41
Other current operating expenses	16.59	16.30	16.39	16.66	16.74	*11.41	*11.17	*11.27	*11.28
Net current operating earnings	38.37	36.41	33.98	35.22	35.35	32.78	29.71	28.09	27.47
Amounts per \$100 of total assets^a									
Current operating revenue—total	3.45	3.74	3.72	4.07	4.35	4.35	4.45	4.52	4.62
Current operating expenses—total	2.13	2.38	2.46	2.64	2.81	2.92	3.13	3.25	3.35
Net current operating earnings	1.32	1.36	1.26	1.43	1.54	1.43	1.32	1.27	1.27
Recoveries, transfers from valuation reserves, and profits—total	.12	.09	.38	.14	.23	.28	.17	.16	.10
Losses, charge-offs, and transfers to valuation reserves—total	.47	.35	.34	.57	.40	.37	.30	.30	.32
Net income before related taxes	.97	1.10	1.30	1.00	1.37	1.34	1.19	1.13	1.05
Net income after related taxes	.58	.64	.75	.63	.81	.79	.73	.72	.70
Amounts per \$100 of total capital accounts^a									
Net current operating earnings	17.84	17.71	16.30	18.17	18.99	17.05	15.99	15.63	15.64
Recoveries, transfers from valuation reserves, and profits—total	1.61	1.20	4.89	1.76	2.88	3.32	2.06	1.93	1.22
Losses, charge-offs, and transfers to valuation reserves—total	6.39	4.58	4.42	7.27	4.90	4.39	3.69	3.64	3.86
Net income before related taxes	13.06	14.33	16.77	12.66	16.97	15.98	14.36	13.92	13.00
Taxes on net income	5.24	6.03	7.17	4.72	6.94	6.61	5.53	5.06	4.35
Net income after related taxes	7.82	8.30	9.60	7.94	10.03	9.37	8.83	8.86	8.65
Cash dividends declared	3.96	4.10	4.09	4.14	4.16	4.20	4.15	4.09	4.12
Net additions to capital from income	3.86	4.20	5.51	3.80	5.87	5.17	4.68	4.77	4.53
Special ratios^a									
Income on loans per \$100 of loans	5.11	5.42	5.37	5.75	5.96	5.94	6.04	5.98	5.94
Income on U. S. Government obligations per \$100 of U. S. Government obligations	2.31	2.52	2.48	2.80	3.10	3.08	3.24	3.40	3.65
Income on other securities per \$100 of other securities	2.29	2.47	2.61	2.69	2.88	2.90	2.95	2.93	2.98
Service charges per \$100 of demand deposits	.28	.32	.34	.36	.39	.43	.44	.46	.46
Interest paid per \$100 of time and savings deposits	1.58	2.08	2.21	2.36	2.56	2.71	3.18	3.31	3.42

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.....	21.81	21.17	20.48	19.73	19.98	18.34	18.03	17.06	16.73
United States Government obligations.....	27.78	26.65	27.31	26.05	23.41	24.31	23.53	21.43	18.87
Other securities.....	7.71	7.79	8.42	8.54	8.14	8.52	9.39	10.51	11.17
Loans and discounts.....	41.15	42.60	41.89	43.72	46.31	46.41	46.60	48.51	50.64
All other assets.....	1.55	1.79	1.90	1.96	2.16	2.42	2.45	2.49	2.59
Liabilities and capital—total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Total deposits.....	90.97	90.32	90.30	89.83	89.19	88.60	88.73	88.34	88.48
<i>Demand deposits</i>	66.61	64.73	62.98	61.70	60.97	58.05	56.10	53.88	51.78
<i>Time and savings deposits</i>	24.36	25.59	27.32	28.13	28.22	30.55	32.63	34.46	36.70
Borrowings and other liabilities.....	1.61	1.97	1.94	2.28	2.72	3.03	2.99	3.54	3.41
Total capital accounts.....	7.42	7.71	7.76	7.89	8.09	8.37	8.28	8.12	8.11
Number of banks, December 31.....	13,218	13,165	13,124	13,114	13,126	13,115	13,124	13,291	13,493

¹ Excludes rentals from bank premises; included with "Occupancy expense of bank premises—net."

² Excludes compensation of building officers and other employees; included with "Occupancy expense of bank premises—net."

³ Included with "Other current operating expenses", except Social Security taxes paid on bank's account which were included with "Taxes other than on net income."

⁴ Included with "Officer and employee benefits", "Occupancy expense of bank premises—net," and "Other current operating expenses."

⁵ Included with "Occupancy expense of bank premises—net", and "Furniture and equipment."

⁶ Included with "Taxes other than on net income," "Recurring depreciation on banking house, furniture and fixtures," and "Other current operating expenses."

⁷ Included with "Recurring depreciation on banking house, furniture and fixtures", and "Other current operating expenses."

⁸ Not comparable with amounts reported for previous years; see footnotes, 3, 4, 6, and 7.

⁹ For 1956 through 1960 and for 1964, averages of amounts reported at beginning, middle, and end of year. For 1961 and 1962, averages of amounts for four consecutive official call dates beginning with the end of the previous year and ending with the fall call of the current year. For 1963 averages of amounts reported at 1962 year-end, 1963 spring, mid-year, and year-end calls.

Back figures, 1934-1955: See the following Annual Reports: 1955, pp. 136-137; 1950, pp. 252-253; and 1941, pp. 160-161.

Table 115. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), 1964

BY CLASS OF BANK

(Amounts in thousands of dollars)

Income item	Total	Members F.R. System		Not members F.R. System	Operating throughout the year	Operating less than full year
		National	State			
Current operating revenue—total	15,024,487	8,147,698	4,227,943	2,648,846	14,880,868	143,619
Interest on U. S. Government obligations	2,240,389	1,189,736	551,394	499,259	2,219,652	20,737
Interest and dividends on other securities	1,085,334	601,677	309,504	174,153	1,075,504	9,830
Interest and discount on loans	9,612,079	5,276,368	2,694,442	1,641,269	9,520,740	91,339
Service charges and fees on loans	173,159	93,734	46,696	32,729	171,112	2,047
Service charges on deposit accounts	781,405	441,409	165,784	174,212	775,515	5,890
Other charges, commissions, fees, etc.	280,289	133,259	73,925	73,105	277,599	2,690
Trust department	629,694	290,331	311,024	28,339	620,722	8,972
Other current operating revenue	222,138	121,184	75,174	25,780	220,024	2,114
Current operating expenses—total	10,897,460	5,904,713	2,983,328	2,009,419	10,783,527	113,933
Salaries—officers	1,284,140	664,841	302,311	316,988	1,269,126	15,014
Salaries and wages—other employees	2,234,922	1,210,766	659,052	365,104	2,211,747	23,175
Officer and employee benefits	490,732	266,022	153,407	71,303	486,775	3,957
Fees paid to directors and committees	72,176	33,447	12,393	26,336	71,427	749
Interest on time and savings deposits	4,088,061	2,262,724	1,120,800	704,537	4,055,304	32,757
Interest on borrowed money	127,277	63,477	58,577	5,223	126,073	1,204
Occupancy expense of bank premises—net	670,243	350,823	198,642	120,778	662,300	7,943
Furniture and equipment	362,301	206,210	90,307	65,784	358,010	4,291
Other current operating expenses	1,567,608	846,403	387,839	333,366	1,542,765	24,843
Net current operating earnings	4,127,027	2,242,985	1,244,615	639,427	4,097,341	29,686
Recoveries, transfers from valuation reserves, and profits—total	322,104	168,623	106,143	47,338	315,365	6,739
On securities:						
Profits on securities sold or redeemed	74,723	43,318	14,975	16,430	73,549	1,174
Recoveries	6,633	1,564	3,909	1,160	6,592	41
Transfers from valuation reserves	57,284	39,214	14,764	3,306	56,400	884
On loans:						
Recoveries	17,383	7,640	2,729	7,014	17,296	87
Transfers from valuation reserves	62,313	19,288	37,097	5,928	60,883	1,430
All other	103,768	57,599	32,669	13,500	100,645	3,123
Losses, charge-offs, and transfers to valuation reserves—total	1,017,299	556,940	288,273	172,086	1,004,288	13,011
On securities:						
Losses on securities sold	88,397	49,738	29,947	8,712	87,711	686
Charge-offs prior to sale	11,256	4,442	3,936	2,878	10,170	1,086
Transfers to valuation reserves	72,213	41,340	23,920	6,953	71,337	876
On loans:						
Losses and charge-offs	32,385	13,465	3,380	15,540	32,171	214
Transfers to valuation reserves	666,040	365,585	186,211	114,244	658,841	7,199
All other	147,008	82,370	40,879	23,759	144,058	2,950
Net income before related taxes	3,431,832	1,854,668	1,062,485	514,679	3,408,418	23,414

Taxes on net income—total	1,148,203	631,172	364,573	152,458	1,136,593	11,610
Federal.....	1,050,624	579,742	328,570	142,312	1,039,385	11,239
State.....	97,579	51,430	36,003	10,146	97,208	371
Net income after related taxes	2,283,629	1,223,496	697,912	362,221	2,271,825	11,804
Dividends and interest on capital—total	1,088,310	603,022	356,298	128,990	1,076,324	11,986
Cash dividends declared on common stock.....	1,062,561	591,695	343,355	127,511	1,051,750	10,811
Dividends declared on preferred stock and interest on capital notes and debentures.....	25,749	11,327	12,943	1,479	24,574	1,175
Net additions to capital from income	1,195,319	620,474	341,614	233,231	1,195,501	- 182
Number of banking employees (exclusive of building employees), December 31:						
Active officers.....	124,005	62,775	24,205	37,025	122,476	1,529
Other employees.....	546,771	300,976	142,498	103,297	540,633	6,138
Memoranda						
Recoveries credited to valuation reserves (not included in recoveries above):						
On securities.....	4,515	2,553	1,583	379	4,509	6
On loans.....	157,791	105,995	33,418	18,378	156,960	831
Losses charged to valuation reserves (not included in losses above):						
On securities.....	43,683	32,320	9,710	1,653	43,048	635
On loans.....	394,181	225,854	94,052	74,275	391,712	2,469
Occupancy expense of bank premises						
Occupancy expense of bank premises, net—total	670,243	350,823	198,642	120,778	662,300	7,943
Rental and other income.....	160,915	100,366	46,123	14,426	160,183	732
Occupancy expense of bank premises, gross—total	831,158	451,189	244,765	135,204	822,483	8,675
Salaries—building department officers.....	2,464	1,485	738	241	2,449	15
Salaries and wages—building department employees.....	91,151	52,831	26,114	12,206	90,315	836
Building department personnel benefits.....	11,018	6,268	3,876	874	10,938	80
Recurring depreciation.....	146,899	81,760	41,037	24,102	145,102	1,797
Maintenance and repairs.....	94,133	56,140	21,683	16,310	93,115	1,018
Insurance and utilities.....	144,064	74,593	42,387	27,084	142,552	1,512
Rents paid.....	221,477	110,149	74,811	36,517	218,858	2,619
Taxes.....	119,952	67,963	34,119	17,870	119,154	798
Number of building employees, December 31:						
Officers.....	346	166	90	90	345	1
Other employees.....	31,536	16,978	7,238	7,320	31,247	289
Number of banks, December 31	13,493	4,773	1,451	7,269	13,160	333

Note: For average asset and liability data, see Table 109, p.186.

Back figures, 1934-1963: See Table 113, p.194-195, the Annual Report for 1963, pp. 156-157, and earlier reports.

**Table 116. RATIOS OF INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), 1964
BY CLASS OF BANK**

Income item	Total	Members F.R. System		Not members F.R. System
		National	State	
Amounts per \$100 of current operating revenue				
Current operating revenue—total	\$100.00	\$100.00	\$100.00	\$100.00
Interest on U. S. Government obligations.....	14.91	14.60	13.04	18.85
Interest and dividends on other securities.....	7.22	7.38	7.32	6.57
Income on loans.....	65.13	65.91	64.83	63.20
Service charges on deposit accounts.....	5.20	5.42	3.92	6.58
Other service charges, commissions, fees, etc.....	1.87	1.64	1.75	2.76
Other current operating revenue.....	5.67	5.05	9.14	2.04
Current operating expenses—total	72.53	72.47	70.56	75.86
Salaries, wages, and fees.....	23.90	23.43	23.03	26.75
Officer and employee benefits.....	3.27	3.26	3.63	2.69
Interest on time and savings deposits.....	27.21	27.77	26.51	26.60
Occupancy expense of bank premises—net.....	4.46	4.31	4.70	4.56
Furniture and equipment.....	2.41	2.53	2.13	2.48
Other current operating expenses.....	11.28	11.17	10.56	12.78
Net current operating earnings	27.47	27.53	29.44	24.14
Amounts per \$100 of total assets¹				
Current operating revenue—total.....	4.62	4.56	4.46	5.08
Current operating expenses—total.....	3.35	3.30	3.15	3.85
Net current operating earnings.....	1.27	1.26	1.31	1.23
Recoveries, transfers from valuation reserves, and profits—total.....	.10	.09	.11	.09
Losses, charge-offs, and transfers to valuation reserves—total.....	.32	.31	.30	.33
Net income before related taxes.....	1.05	1.04	1.12	.99
Net income after related taxes.....	.70	.69	.74	.69
Memoranda				
Recoveries credited to valuation reserves (not included in recoveries above):				
On securities.....	(²)	(²)	(²)	(²)
On loans.....	.05	.06	.04	.04
Losses charged to valuation reserves (not included in losses above):				
On securities.....	.01	.02	.01	(²)
On loans.....	.12	.13	.10	.14

Amounts per \$100 of total capital accounts¹				
Net current operating earnings.....	15.64	15.70	16.15	14.54
Recoveries, transfers from valuation reserves, and profits—total.....	1.22	1.18	1.37	1.07
Losses, charge-offs, and transfers to valuation reserves—total.....	3.86	3.90	3.74	3.91
Net income before related taxes.....	13.00	12.98	13.78	11.70
Taxes on net income.....	4.35	4.42	4.73	3.46
Net income after taxes.....	8.65	8.56	9.05	8.24
Cash dividends declared.....	4.12	4.22	4.62	2.94
Net additions to capital from income.....	4.53	4.34	4.43	5.30
Memoranda				
Recoveries credited to reserve accounts (not included in recoveries above):				
On securities.....	.02	.02	.02	.01
On loans.....	.60	.74	.43	.42
Losses charged to reserve accounts (not included in losses above):				
On securities.....	.17	.23	.13	.04
On loans.....	1.49	1.58	1.22	1.69
Special ratios¹				
Income on loans per \$100 of loans.....	5.94	5.94	5.59	6.57
Income on U.S. Government obligations per \$100 of U.S. Government obligations.....	3.65	3.63	3.60	3.74
Income on other securities per \$100 of other securities.....	2.98	2.97	3.02	2.96
Service charges per \$100 of demand deposits.....	.46	.48	.33	.69
Interest paid per \$100 of time and savings deposits.....	3.42	3.42	3.52	3.27
Occupancy expense of bank premises per \$100 of current operating revenue				
Occupancy expense of bank premises, net—total.....	4.46	4.31	4.70	4.56
Rental and other income.....	1.07	1.23	1.09	.54
Occupancy expense of bank premises, gross—total.....	5.53	5.54	5.79	5.10
Salaries and wages—building department officers and employees.....	.62	.67	.64	.47
Building department personnel benefits.....	.07	.08	.09	.03
Recurring depreciation.....	.98	1.00	.97	.91
Maintenance and repairs.....	.63	.69	.51	.62
Insurance and utilities.....	.96	.92	1.00	1.02
Rents paid.....	1.47	1.35	1.77	1.38
Taxes.....	.80	.83	.81	.67
Number of banks, December 31.....	13,493	4,773	1,451	7,269

¹ For average asset and liability data, see Table 109, p. 186.

² Less than .005.

Back figures, 1934-1963: See Table 114, p. 196-197, the Annual Report for 1963, pp. 158-159, and earlier reports.

Table 117. INCOME OF INSURED COMMERCIAL BANKS OPERATING THROUGHOUT 1964 IN THE UNITED STATES (STATES AND OTHER AREAS)

BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS

Income item	All banks ¹	Banks with deposits of— ²								
		Less than \$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 \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$500,000,000	\$500,000,000 or more
(Amounts in thousands of dollars)										
Current operating revenue—total	14,880,368	25,109	158,010	724,740	1,027,912	1,657,211	1,073,610	1,055,087	2,905,144	6,254,045
Interest on U. S. Government obligations	2,219,652	6,233	38,189	165,648	209,212	311,183	189,253	185,826	417,146	696,962
Interest and dividends on other securities	1,075,504	878	7,438	43,488	73,844	121,622	78,836	78,288	198,244	472,866
Interest and discount on loans	9,520,740	15,238	96,198	443,262	632,457	1,023,018	665,982	656,628	1,873,949	4,114,008
Service charges and fees on loans	171,112	111	711	4,376	7,145	16,451	12,668	12,779	36,770	80,101
Service charges on deposit accounts	775,515	1,087	7,448	38,950	67,872	120,619	73,302	63,769	153,847	248,621
Other charges, commissions, fees, etc.	277,599	1,083	6,464	21,969	23,400	30,982	19,176	16,982	49,836	107,753
Trust department	620,722	158	73	766	4,761	18,046	24,104	30,748	142,986	399,080
Other current operating revenue	220,024	321	1,489	6,281	9,221	15,336	10,289	10,067	32,366	134,654
Current operating expenses—total	10,783,527	18,887	117,345	542,189	768,192	1,247,789	812,056	793,653	2,099,053	4,386,363
Salaries—officers	1,269,126	6,684	34,454	117,965	130,395	173,747	102,020	92,575	225,380	385,906
Salaries and wages—other employees	2,211,747	2,111	14,101	77,870	126,466	231,957	161,928	159,291	470,426	967,597
Officer and employee benefits	486,775	509	3,224	16,558	25,946	46,269	32,620	33,185	99,786	228,678
Fees paid to directors and committees	71,427	573	3,118	12,283	13,332	15,214	6,943	4,880	8,982	6,102
Interest on time and savings deposits	4,055,304	4,164	34,299	184,061	276,422	455,183	295,411	294,889	734,768	1,776,107
Interest on borrowed money	126,073	39	155	721	949	2,549	2,689	4,609	20,400	93,962
Occupancy expense of bank premises—net	662,300	1,071	5,856	29,163	44,010	74,662	51,183	49,629	127,452	279,274
Furniture and equipment	358,010	459	3,251	16,609	25,196	41,916	27,213	29,124	80,675	133,567
Other current operating expenses	1,542,765	3,277	18,887	86,959	123,476	206,292	132,049	125,471	331,184	515,170
Net current operating earnings	4,097,341	6,222	40,665	182,551	261,720	409,422	261,554	261,434	806,091	1,867,682
Recoveries, transfers from valuation reserves, and profits—total	315,365	859	3,299	12,882	19,309	26,956	18,306	22,029	63,101	148,624
On securities:										
Profits on securities sold or redeemed	73,549	82	533	3,614	6,921	9,704	6,543	6,684	13,665	25,803
Recoveries	6,592	17	83	399	674	1,050	246	274	272	3,577
Transfers from valuation reserves	56,400	1	84	360	727	2,670	1,358	2,679	9,572	38,949
On loans:										
Recoveries	17,296	534	1,694	4,687	4,027	2,170	1,223	805	1,211	945
Transfers from valuation reserves	60,883	10	221	1,030	1,695	2,884	2,958	3,428	13,413	35,244
All other	100,645	215	684	2,792	5,265	8,478	5,978	8,159	24,968	44,106
Losses, charge-offs, and transfers to valuation reserves—total	1,004,288	1,616	8,614	40,814	62,057	101,055	65,597	64,914	188,547	471,074
On securities:										
Losses on securities sold	87,711	59	224	1,646	2,982	5,531	5,064	5,338	17,008	49,859
Charge-offs prior to sale	10,170	27	152	1,493	2,248	2,190	559	335	380	2,786
Transfers to valuation reserves	71,337	16	91	628	1,200	3,678	2,237	3,330	11,937	48,220
On loans:										
Losses and charge-offs	32,171	1,096	3,543	9,604	7,848	6,253	1,434	605	1,670	118
Transfers to valuation reserves	658,841	235	3,294	20,968	37,980	69,942	48,353	45,677	131,245	301,147
All other	144,058	183	1,310	6,475	9,799	13,461	7,950	9,629	26,307	68,944
Net income before related taxes	3,408,418	5,465	35,350	154,619	218,972	335,323	214,263	218,549	680,645	1,545,232

Taxes on net income—total	1,136,593	1,439	8,724	40,496	62,006	103,304	70,855	73,161	240,026	536,582
Federal.....	1,039,385	1,366	8,166	37,966	58,166	98,049	66,975	69,544	226,643	472,510
State.....	97,208	73	558	2,530	3,840	5,255	3,880	3,617	13,383	64,072
Net income after related taxes	2,271,825	4,026	26,626	114,123	156,966	232,019	143,408	145,388	440,619	1,008,650
Dividends and interest on capital—total	1,076,324	1,481	9,062	37,481	53,277	83,814	57,225	61,289	214,264	558,431
Cash dividends declared on common stock.....	1,051,750	1,480	9,060	37,451	53,142	83,627	56,822	60,626	208,307	541,235
Dividends declared on preferred stock and interest on capital notes and debentures.....	24,574	1	2	30	135	187	403	663	5,957	17,196
Net additions to capital from income	1,195,501	2,545	17,564	76,642	103,689	148,205	86,183	84,099	226,355	450,219
Number of banking employees (exclusive of building employees), December 31:										
Active officers.....	122,476	1,459	5,630	15,632	15,328	17,610	9,472	7,967	18,996	30,382
Other employees.....	540,633	964	5,139	24,649	37,470	65,698	44,477	41,406	117,151	203,679
Memoranda										
Recoveries credited to valuation reserves (not included in recoveries above):										
On securities.....	4,509		1	38	116	189	139	281	1,134	2,611
On loans.....	156,960	98	844	5,732	9,138	15,254	9,561	9,603	28,123	78,607
Losses charged to valuation reserves (not included in losses above):										
On securities.....	43,048		14	77	203	719	781	1,193	8,470	31,591
On loans.....	391,712	255	2,321	15,017	26,577	49,032	33,385	31,822	68,624	164,679
Occupancy expense of bank premises										
Occupancy expense of bank premises, net—total	662,300	1,071	5,856	29,163	44,010	74,662	51,183	49,629	127,452	279,274
Rental and other income.....	160,183	54	469	2,777	4,171	9,598	10,496	15,292	52,312	65,014
Occupancy expense of bank premises, gross—total	822,483	1,125	6,325	31,940	48,181	84,260	61,679	64,921	179,764	344,288
Salaries—building department officers.....	2,449	1	10	41	38	56	85	197	727	1,294
Salaries and wages—building department employees.....	90,315	49	466	3,169	5,250	9,459	7,305	8,042	23,632	32,943
Building department personnel benefits.....	10,938	2	12	132	329	720	701	826	3,051	5,165
Recurring depreciation.....	145,102	132	1,058	6,594	10,337	17,198	11,799	11,462	28,679	57,843
Maintenance and repairs.....	93,115	177	988	4,180	5,980	10,760	7,544	7,949	19,581	35,956
Insurance and utilities.....	142,552	473	2,169	8,533	10,699	15,992	10,022	9,707	28,097	56,860
Rents paid.....	218,858	88	608	4,074	7,561	16,239	15,091	17,225	51,309	106,663
Taxes.....	119,154	203	1,014	5,217	7,987	13,836	9,132	9,513	24,688	47,564
Number of building employees, December 31:										
Officers.....	345	9	32	37	14	14	16	25	64	134
Other employees.....	31,247	141	925	3,292	3,034	3,755	2,521	2,842	7,104	7,633
Number of banks, December 31.....	13,160	639	1,999	4,271	2,878	2,098	607	308	283	77

¹ This group of banks is the same as the group shown in Table 115 under the heading "Operating throughout the year".

² For asset and liability data, see Table 110, p. 187.

Back figures, 1941-1963: See the Annual Report for 1963, pp. 160-161, and earlier reports.

Table 118. RATIOS OF INCOME OF INSURED COMMERCIAL BANKS OPERATING THROUGHOUT 1964 IN THE UNITED STATES (STATES AND OTHER AREAS)

BANKS GROUPED ACCORDING TO AMOUNT OF DEPOSITS

Income item	All banks ¹	Banks with deposits of— ²								
		Less than \$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 \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$500,000,000	\$500,000,000 or more
Amounts per \$100 of current operating revenue										
Current operating revenue—total	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Interest on U. S. Government obligations	14.92	24.82	24.17	22.86	20.35	18.78	17.63	17.61	14.36	11.14
Interest and dividends on other securities	7.23	3.50	4.71	6.00	7.19	7.34	7.34	7.42	6.82	7.56
Income on loans	65.13	61.13	61.33	61.77	62.22	62.72	63.21	63.45	65.77	67.06
Service charges on deposit accounts	5.21	4.33	4.71	5.37	6.60	7.28	6.83	6.04	5.30	3.98
Other service charges, commissions, fees, etc.	1.86	4.31	4.09	3.03	2.28	1.87	1.79	1.61	1.71	1.72
Other current operating revenue	5.65	1.91	.99	.97	1.36	2.01	3.20	3.87	6.04	8.54
Current operating expenses—total	72.47	75.22	74.26	74.81	74.54	75.29	75.64	75.22	72.25	70.14
Salaries, wages, and fees	23.87	37.31	32.70	28.72	26.29	25.40	25.23	24.33	24.26	21.74
Officer and employee benefits	3.27	2.03	2.04	2.28	2.52	2.79	3.04	3.15	3.43	3.66
Interest on time and savings deposits	27.25	16.58	21.71	25.40	26.89	27.47	27.52	27.95	25.29	28.40
Occupancy expense of bank premises—net	4.45	4.26	3.70	4.02	4.28	4.50	4.77	4.70	4.39	4.47
Furniture and equipment	2.41	1.83	2.06	2.29	2.45	2.53	2.53	2.76	2.78	2.13
Other current operating expenses	11.22	13.21	12.05	12.10	12.11	12.60	12.55	12.33	12.10	9.74
Net current operating earnings	27.53	24.78	25.74	25.19	25.46	24.71	24.36	24.78	27.75	29.86
Amounts per \$100 of total assets²										
Current operating revenue—total	4.36	4.59	4.66	4.56	4.61	4.66	4.62	4.49	4.39	4.15
Current operating expenses—total	3.16	3.45	3.46	3.41	3.44	3.51	3.49	3.38	3.17	2.91
Net current operating earnings	1.20	1.14	1.20	1.15	1.17	1.15	1.13	1.11	1.22	1.24
Recoveries, transfers from valuation reserves, and profits—total	.09	.16	.09	.08	.09	.07	.07	.09	.10	.10
Losses, charge-offs, and transfers to valuation reserves—total	.29	.30	.25	.26	.28	.28	.28	.27	.29	.31
Net income before related taxes	1.00	1.00	1.04	.97	.98	.94	.92	.93	1.03	1.03
Net income after related taxes	.67	.74	.78	.72	.70	.65	.62	.62	.67	.67
Memoranda										
Recoveries credited to valuation reserves (not included in recoveries above):										
On securities	(³)		(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)
On loans	.05	.02	.02	.04	.04	.04	.04	.04	.04	.05
Losses charged to valuation reserves (not included in losses above):										
On securities	.01		(³)	(³)	(³)	(³)	(³)	.01	.01	.02
On loans	.11	.05	.07	.09	.12	.14	.14	.14	.10	.11

Amounts per \$100 of total capital accounts ²										
Net current operating earnings	15.18	9.00	11.07	12.20	14.07	14.86	15.22	14.85	15.91	15.69
Recoveries, transfers from valuation reserves, and profits—total	1.16	1.24	.89	.86	1.04	.98	1.07	1.25	1.24	1.25
Losses, charge-offs, and transfers to valuation reserves—total	3.72	2.34	2.34	2.72	3.34	3.67	3.82	3.68	3.72	3.96
Net income before related taxes	12.62	7.90	9.62	10.34	11.77	12.17	12.47	12.42	13.43	12.98
Taxes on net income	4.21	2.08	2.37	2.71	3.33	3.75	4.13	4.16	4.73	4.51
Net income after taxes	8.41	5.82	7.25	7.63	8.44	8.42	8.34	8.26	8.70	8.47
Cash dividends declared	3.98	2.14	2.47	2.51	2.86	3.04	3.33	3.48	4.23	4.69
Net additions to capital from income	4.43	3.68	4.78	5.12	5.58	5.38	5.01	4.78	4.47	3.78
Memoranda										
Recoveries credited to reserve accounts (not included in recoveries above):										
On securities	.02		(³)	(³)	.01	.01	.01	.02	.02	.02
On loans	.58	.14	.23	.38	.49	.55	.56	.55	.56	.66
Losses charged to reserve accounts (not included in losses above):										
On securities	.16		(³)	.01	.01	.03	.05	.07	.17	.27
On loans	1.45	.37	.63	1.00	1.43	1.78	1.94	1.81	1.35	1.38
Special ratios²										
Income on loans per \$100 of loans	5.60	6.70	6.51	6.35	6.25	6.13	5.93	5.81	5.60	5.25
Income on U. S. Government obligations per \$100 of U. S. Government obligations	3.58	3.55	3.54	3.56	3.62	3.65	3.64	3.66	3.57	3.52
Income on other securities per \$100 of other securities	2.82	2.81	3.01	2.80	2.75	2.74	2.73	2.81	2.82	2.88
Service charges per \$100 of demand deposits	.44	.32	.40	.48	.62	.70	.64	.54	.43	.31
Interest paid per \$100 of time and savings deposits	3.21	2.96	2.97	2.97	2.99	3.02	3.06	3.13	3.16	3.41
Occupancy expense of bank premises per \$100 of current operating revenue										
Occupancy expense of bank premises, net—total	4.45	4.26	3.70	4.02	4.28	4.50	4.77	4.70	4.39	4.47
Rental and other income	1.08	.22	.30	.39	.41	.58	.98	1.45	1.80	1.04
Occupancy expense of bank premises, gross—total	5.53	4.48	4.00	4.41	4.69	5.08	5.75	6.15	6.19	5.51
Salaries and wages—building department officers and employees	.62	.20	.30	.44	.51	.57	.69	.78	.84	.55
Building department personnel benefits	.07	.01	.01	.02	.03	.04	.07	.08	.10	.08
Recurring depreciation	.98	.53	.67	.91	1.01	1.04	1.10	1.09	.99	.92
Maintenance and repairs	.63	.70	.63	.58	.58	.65	.70	.75	.67	.58
Insurance and utilities	.96	1.88	1.37	1.18	1.04	.97	.93	.92	.97	.91
Rents paid	1.47	.35	.38	.56	.74	.98	1.41	1.63	1.77	1.71
Taxes	.80	.81	.64	.72	.78	.83	.85	.90	.85	.76
Number of banks, December 31	13,160	639	1,999	4,271	2,878	2,098	607	308	283	77

¹ This group of banks is the same as the group shown in Table 115 under the heading "Operating throughout the year". These ratios differ slightly from the ratios for all insured commercial banks shown in Tables 114 and 116.

² For asset and liability data, see Table 110, p. 187.

³ Less than .005.

Back figures, 1941-1963: See the Annual Report for 1963, pp. 162-163, and earlier reports.

Table 119. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), BY STATE, 1964

(Amounts in thousands of dollars)

Income item	Total United States	Other areas		50 States and D.C.	Alabama	Alaska	Arizona	Arkansas	California	Colorado	Connecticut
		Puerto Rico	Virgin Islands								
Current operating revenue—total	15,024,487	42,212	1,640	14,980,635	143,444	17,925	114,462	85,980	1,853,867	148,745	176,905
Interest on U. S. Government obligations	2,240,389	3,139	220	2,237,030	24,205	2,700	9,122	12,991	196,804	21,127	18,580
Interest and dividends on other securities	1,085,334	1,742	25	1,083,567	11,090	552	5,119	8,341	104,228	6,210	12,487
Interest and discount on loans	9,612,079	30,205	1,116	9,580,758	89,744	11,183	83,035	55,445	1,265,854	96,201	112,384
Service charges and fees on loans	173,159	2,523	122	170,514	1,054	1,082	2,802	239	43,605	1,950	1,564
Service charges on deposit accounts	781,405	1,385	29	779,991	9,418	1,531	8,671	4,737	125,098	12,714	11,571
Other charges, commissions, fees, etc.	280,289	2,551	103	277,635	3,479	611	2,519	2,651	31,899	3,493	2,845
Trust department	629,694	29		629,665	3,086	72	2,512	859	58,510	5,485	15,647
Other current operating revenue	222,138	638	25	221,475	1,368	194	682	717	27,869	1,565	1,827
Current operating expenses—total	10,897,460	34,300	1,181	10,861,979	100,119	13,853	90,249	61,836	1,406,895	113,576	127,926
Salaries—officers	1,284,140	3,994	110	1,280,036	15,122	2,232	10,637	10,594	141,997	15,496	17,324
Salaries and wages—other employees	2,234,922	7,946	283	2,226,693	20,511	3,509	19,873	10,899	296,753	22,150	32,211
Officer and employee benefits	490,732	1,337	50	489,345	3,794	510	3,627	2,285	58,943	4,130	7,531
Fees paid to directors and committees	72,176	178	5	71,993	871	45	1,176	1,021	1,516	1,089	850
Interest on time and savings deposits	4,088,061	11,021	493	4,076,547	34,850	3,836	32,058	19,649	606,840	39,404	33,386
Interest on borrowed money	127,277	427	19	126,831	97	16	326	235	13,589	712	988
Occupancy expense of bank premises—net	670,243	1,805	33	668,405	4,601	990	6,721	3,719	84,347	7,795	9,462
Furniture and equipment	362,301	1,176	41	361,084	3,547	649	4,279	2,424	49,347	4,674	5,444
Other current operating expenses	1,567,608	6,416	147	1,561,045	16,726	2,066	12,554	11,010	153,563	18,126	20,730
Net current operating earnings	4,127,027	7,912	459	4,118,656	43,325	4,072	24,213	24,144	446,972	35,169	48,979
Recoveries, transfers from valuation reserves, and profits—total	322,104	1,268	25	320,811	2,128	92	1,461	1,714	28,447	2,501	3,985
On securities:											
Profits on securities sold or redeemed	74,723	791		73,932	1,203	18	733	492	5,469	501	1,526
Recoveries	6,633			6,633	15		1	7	3,165	47	2
Transfers from valuation reserves	57,284			57,284	56		283	164	3,512	400	433
On loans:											
Recoveries	17,383	55		17,328	311		9	402	884	413	38
Transfers from valuation reserves	62,313	19		62,294	99			186	10,598	62	217
All other	103,768	403	25	103,340	444	74	435	463	4,819	1,078	1,769
Losses, charge-offs, and transfers to valuation reserves—total	1,017,299	2,028	78	1,015,193	9,439	2,010	7,413	5,023	143,979	8,388	11,189
On securities:											
Losses on securities sold	88,397	322		88,075	414	80	316	287	8,875	745	1,472
Charge-offs prior to sale	11,256			11,256	99		1	143	35	147	4
Transfers to valuation reserves	72,213			72,213	100		124	44	15,160	103	43
On loans:											
Losses and charge-offs	32,385	414		31,971	627		15	604	1,691	966	44
Transfers to valuation reserves	666,040	1,143	49	664,848	7,094	1,793	6,208	2,926	92,942	5,128	5,953
All other	147,008	149	29	146,830	1,105	137	749	1,019	25,276	1,299	3,673
Net income before related taxes	3,431,832	7,152	406	3,424,274	36,014	2,154	18,261	20,835	331,440	29,282	41,775

Taxes on net income—total	1,148,203	794	130	1,147,279	12,172	736	7,122	5,386	125,327	11,832	16,068
Federal	1,050,624	490	130	1,060,004	10,732	722	6,677	5,386	95,241	10,198	12,647
State	97,579	304		97,275	1,440	14	445		30,086	1,634	3,421
Net income after related taxes	2,283,629	6,358	276	2,276,995	23,842	1,418	11,139	15,449	206,113	17,450	25,707
Dividends and interest on capital—total	1,088,310	2,098		1,086,212	9,421	565	6,541	4,659	128,339	8,362	13,073
Cash dividends declared on common stock	1,062,561	2,098		1,060,463	9,421	565	6,294	4,647	120,276	8,213	13,073
Dividends declared on preferred stock and interest on capital notes and debentures	25,749			25,749			247	12	8,063	149	
Net additions to capital from income	1,195,319	4,260	276	1,190,783	14,421	853	4,598	10,790	77,774	9,088	12,634
Number of banking employees (exclusive of building employees), December 31:											
Active officers	124,005	490	10	123,505	1,580	156	1,008	1,291	13,826	1,501	1,452
Other employees	546,771	2,263	71	544,437	5,962	678	4,979	3,278	65,493	5,644	7,666
Memoranda											
Recoveries credited to valuation reserves (not included in recoveries above):											
On securities	4,515			4,515	4			4	44	2	7
On loans	157,791	12	52	157,727	1,528	389	1,039	486	13,103	2,526	1,055
Losses charged to valuation reserves (not included in losses above):											
On securities	43,683			43,683	17			19	19,411	1	231
On loans	394,181	361	91	393,729	4,795	1,485	5,765	1,406	62,991	6,068	3,309
Occupancy expense of bank premises											
Occupancy expense of bank premises, net—total	670,243	1,805	33	668,405	4,601	990	6,721	3,719	84,347	7,795	9,462
Rental and other income	160,915	339	15	160,561	1,076	120	1,293	594	9,507	3,032	1,603
Occupancy expense of bank premises, gross—total	831,158	2,144	48	828,966	5,677	1,110	8,014	4,313	93,854	10,827	11,065
Salaries—building department officers	2,464	10		2,454	20		50	7	287	33	8
Salaries and wages—building department employees	91,151	178		90,973	777	39	438	560	3,790	1,062	1,244
Building department personnel benefits	11,018	26		10,992	84	2	68	51	616	146	150
Recurring depreciation	146,899	266	6	146,627	1,070	195	1,281	1,224	11,523	1,304	1,864
Maintenance and repairs	94,133	297	6	93,830	620	189	564	372	14,271	1,142	1,200
Insurance and utilities	144,064	496	5	143,563	1,131	331	1,745	842	13,865	1,346	1,906
Rents paid	221,477	594	30	220,853	1,708	261	3,305	653	38,610	4,470	3,085
Taxes	119,952	277	1	119,674	267	93	563	604	10,892	1,324	1,608
Number of building employees, December 31:											
Officers	346	1		345	2		5	3	19	4	1
Other employees	31,536	65		31,471	372	13	116	303	919	340	375
Number of banks, December 31	13,493	7	1	13,485	252	10	15	241	194	207	61

Note: For average asset and liability data by State, see Table 111, pp. 188-189.

Back figures, 1946-1963: See the Annual Report for 1963, pp. 164-173, and earlier reports.

**Table 119. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS),
BY STATE, 1964—CONTINUED**

(Amounts in thousands of dollars)

Income item	Delaware	District of Columbia	Florida	Georgia	Hawaii	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky
Current operating revenue—total	47,403	102,871	336,095	224,338	53,512	46,340	1,058,789	292,604	193,728	150,574	140,597
Interest on U. S. Government obligations	8,395	20,207	68,767	29,394	6,019	6,224	206,590	66,442	37,904	32,601	29,254
Interest and dividends on other securities	3,164	2,976	21,038	11,396	2,724	2,390	96,249	16,035	12,719	12,613	8,799
Interest and discount on loans	24,859	64,256	191,549	143,547	38,360	30,694	625,905	176,844	123,167	89,223	87,324
Service charges and fees on loans	752	1,225	5,748	4,073	1,735	820	8,103	1,861	678	619	1,171
Service charges on deposit accounts	1,311	6,140	27,801	17,769	2,127	4,564	37,267	14,226	10,643	10,091	5,557
Other charges, commissions, fees, etc.	577	1,172	6,839	8,208	2,102	1,045	15,143	6,140	4,099	2,511	1,579
Trust department	6,897	5,927	10,515	7,815		284	56,642	8,088	2,791	1,375	5,388
Other current operating revenue	1,448	968	3,838	2,136	445	319	12,890	2,968	1,727	1,541	1,525
Current operating expenses—total	27,713	66,843	255,146	162,452	39,696	32,591	770,212	213,031	141,298	103,688	94,491
Salaries—officers	4,340	8,019	33,824	23,649	4,184	4,858	83,174	30,512	28,832	22,078	16,294
Salaries and wages—other employees	7,683	15,494	56,348	36,217	8,980	6,896	137,892	43,610	22,882	17,632	18,717
Officer and employee benefits	1,475	2,240	10,020	8,030	2,668	1,554	34,775	8,790	5,047	3,621	3,909
Fees paid to directors and committees	265	536	2,527	1,812	223	184	5,111	2,310	1,267	1,457	1,378
Interest on time and savings deposits	6,028	20,992	77,623	41,399	14,031	11,022	339,646	67,031	48,131	32,788	26,824
Interest on borrowed money	34	909	1,544	1,739	302	237	11,417	1,249	325	455	399
Occupancy expense of bank premises—net	1,898	4,881	15,754	11,875	2,338	1,710	37,546	13,303	7,688	5,805	6,150
Furniture and equipment	1,537	2,412	12,870	6,638	1,708	1,276	20,277	7,657	4,554	3,120	3,402
Other current operating expenses	4,453	11,360	44,636	31,093	5,262	4,854	100,374	38,569	22,572	16,732	17,418
Net current operating earnings	19,690	36,028	80,949	61,886	13,816	13,749	288,577	79,573	52,430	46,886	46,106
Recoveries, transfers from valuation reserves, and profits—total	1,885	489	4,685	8,655	1,338	243	30,625	6,501	3,469	3,085	2,372
On securities:											
Profits on securities sold or redeemed	589	126	1,980	1,399	86	40	9,771	1,988	1,285	920	754
Recoveries	118	1	37	246		13	122	42	45	133	24
Transfers from valuation reserves	103		252	140	9	56	15,714	1,918	119	107	547
On loans:											
Recoveries	38	68	732	435	4	76	942	263	647	1,033	365
Transfers from valuation reserves	932	38	502	157	30	1	1,676	917	286	142	185
All other	105	256	1,182	6,278	1,209	57	2,400	1,373	1,087	750	497
Losses, charge-offs, and transfers to valuation reserves—total	1,818	3,236	22,381	12,619	1,857	2,462	101,936	20,175	9,235	8,702	7,676
On securities:											
Losses on securities sold	117	1,085	1,425	1,098	353	227	6,720	1,611	539	426	233
Charge-offs prior to sale	2		18	257		6	494	238	335	588	242
Transfers to valuation reserves	21	42	259	750			9,401	2,058	68	79	887
On loans:											
Losses and charge-offs	77	203	1,019	703		109	1,590	643	917	1,871	727
Transfers to valuation reserves	753	1,313	17,455	8,121	1,267	1,815	71,686	11,159	5,195	4,158	3,952
All other	848	593	2,205	1,690	237	305	12,045	4,466	2,181	1,580	1,635
Net income before related taxes	19,757	33,281	63,253	57,922	13,297	11,530	217,266	65,899	46,664	41,269	40,802

Taxes on net income—total	7,895	15,347	20,081	18,137	4,886	5,048	64,113	23,265	14,217	12,529	13,707
Federal.....	7,538	15,347	20,081	18,137	4,542	4,245	64,113	23,265	14,217	11,547	13,707
State.....	357				344	803				982	
Net income after related taxes	11,862	17,934	43,172	39,785	8,411	6,482	153,153	42,634	32,447	28,740	27,095
Dividends and interest on capital—total	6,240	8,309	15,707	14,679	3,990	3,237	65,319	14,950	11,866	9,308	9,754
Cash dividends declared on common stock.....	6,240	8,309	15,660	13,884	3,913	3,220	65,133	14,945	11,850	9,285	9,751
Dividends declared on preferred stock and interest on capital notes and debentures.....			47	795	77	17	186	5	16	23	3
Net additions to capital from income	5,622	9,625	27,465	25,106	4,421	3,245	87,834	27,684	20,581	19,432	17,341
Number of banking employees (exclusive of building employees), December 31:											
Active officers.....	395	605	3,449	2,520	383	469	7,275	3,100	3,083	2,537	2,037
Other employees.....	2,000	3,522	15,775	9,912	2,188	1,950	32,208	11,790	6,737	5,088	5,593
Memoranda											
Recoveries credited to valuation reserves (not included in recoveries above):											
On securities.....			18	18	16		2,127	205	17	1	10
On loans.....	140	1,831	3,488	3,022	275	1,429	20,103	4,335	1,714	1,028	1,244
Losses charged to valuation reserves (not included in losses above):											
On securities.....	23		125	270	21		1,776	429	36	32	671
On loans.....	836	1,409	14,854	6,554	824	647	30,499	7,256	3,312	3,346	2,437
Occupancy expense of bank premises											
Occupancy expense of bank premises, net—total	1,898	4,881	15,754	11,875	2,338	1,710	37,546	13,303	7,688	5,805	6,150
Rental and other income.....	244	986	4,937	2,510	764	403	9,247	3,559	1,266	1,328	1,150
Occupancy expense of bank premises, gross—total	2,142	5,867	20,691	14,385	3,102	2,113	46,793	16,862	8,954	7,133	7,300
Salaries—building department officers.....		8	71	30	44	1	163	33	12	31	5
Salaries and wages—building department employees.....	188	1,120	2,021	1,190	183	225	7,923	2,680	1,237	918	1,064
Building department personnel benefits.....	29	95	200	126	48	14	773	180	86	64	87
Recurring depreciation.....	344	822	3,760	2,367	403	533	7,073	3,089	1,563	1,426	1,400
Maintenance and repairs.....	190	616	2,412	1,705	217	194	5,547	2,403	1,008	991	1,015
Insurance and utilities.....	387	757	4,304	2,297	777	360	7,096	3,007	1,835	1,392	1,454
Rents paid.....	868	1,828	4,230	3,792	1,227	461	11,453	3,329	1,959	1,315	1,331
Taxes.....	138	621	3,693	2,878	203	325	6,765	2,141	1,254	996	944
Number of building employees, December 31:											
Officers.....		1	6	3	3	1	22	7	12	9	3
Other employees.....	73	323	655	493	85	94	2,106	1,083	765	489	543
Number of banks, December 31	20	15	421	381	7	24	1,024	426	659	593	342

Note: For average asset and liability data by State, see Table 111, pp. 188-189.

Back figures, 1946-1963: See the Annual Report for 1963, pp. 164-173, and earlier reports.

Table 119. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), BY STATE, 1964—CONTINUED

(Amounts in thousands of dollars)

Income item	Louisiana	Maine	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada
Current operating revenue—total	174,725	44,175	160,169	356,691	606,951	280,704	91,420	351,808	56,292	104,647	38,661
Interest on U. S. Government obligations	34,956	6,098	26,360	41,580	112,728	51,454	14,369	66,170	9,857	18,419	4,957
Interest and dividends on other securities	12,876	1,963	9,882	15,925	48,991	18,752	10,125	26,599	3,496	5,666	1,673
Interest and discount on loans	105,450	30,111	101,022	228,591	380,545	166,742	54,831	222,314	35,206	68,731	26,300
Service charges and fees on loans	1,214	367	2,624	3,672	5,514	1,951	236	1,988	985	429	1,268
Service charges on deposit accounts	10,967	2,833	11,578	23,594	26,643	16,847	5,919	14,958	4,076	6,230	2,555
Other charges, commissions, fees, etc.	5,737	533	3,267	11,534	9,690	13,928	4,146	5,140	1,612	2,029	494
Trust department	1,524	1,910	3,712	23,538	17,566	8,478	793	10,550	452	2,283	981
Other current operating revenue	2,001	360	1,724	8,257	5,274	2,552	1,001	4,089	608	860	433
Current operating expenses—total	125,038	33,050	116,649	236,030	473,445	212,621	65,468	242,319	41,325	74,076	27,346
Salaries—officers	16,991	4,038	11,975	30,743	38,664	33,259	10,906	33,700	6,911	16,864	3,637
Salaries and wages—other employees	25,801	7,437	27,676	67,215	87,580	36,563	12,080	48,649	6,990	13,590	6,337
Officer and employee benefits	4,796	1,141	5,172	14,236	20,035	9,040	2,861	9,120	2,059	3,474	1,080
Fees paid to directors and committees	1,752	364	998	1,556	2,351	2,087	946	2,532	341	1,149	79
Interest on time and savings deposits	34,032	10,978	36,763	48,235	221,643	81,186	20,302	85,580	13,220	18,140	8,359
Interest on borrowed money	1,342	104	857	2,675	2,298	2,281	620	2,281	208	545	88
Occupancy expense of bank premises—net	9,396	2,313	8,216	18,985	25,226	11,542	2,953	12,786	2,026	4,118	2,508
Furniture and equipment	4,762	1,209	5,133	10,789	13,130	6,692	2,235	7,696	1,354	2,893	1,163
Other current operating expenses	26,166	5,466	19,859	41,596	62,518	30,920	12,565	39,975	8,216	13,303	4,095
Net current operating earnings	49,687	11,125	43,520	120,661	133,506	68,083	25,952	109,489	14,967	30,571	11,315
Recoveries, transfers from valuation reserves, and profits—total	4,339	897	8,196	25,073	9,160	5,311	2,974	13,489	1,823	2,370	772
On securities:											
Profits on securities sold or redeemed	2,638	231	814	4,552	2,083	1,200	639	2,846	391	708	64
Recoveries	37	16	22	38	15	67	140	74	240	214	.....
Transfers from valuation reserves	335	296	28	10,645	55	63	863	4,576	458	220	342
On loans:											
Recoveries	348	94	110	211	442	822	276	508	419	226	.....
Transfers from valuation reserves	304	17	53	727	3,441	382	357	1,965	76	228	.....
All other	677	243	7,169	8,900	3,124	2,777	699	3,520	239	774	366
Losses, charge-offs, and transfers to valuation reserves—total	12,838	2,709	6,436	33,811	36,565	10,265	8,870	21,471	3,497	5,696	2,682
On securities:											
Losses on securities sold	373	244	194	2,325	1,320	428	133	1,493	49	260	81
Charge-offs prior to sale	220	11	169	47	108	188	704	1,556	186	353	.....
Transfers to valuation reserves	2,382	62	501	989	1,602	98	1,208	2,899	382	533	111
On loans:											
Losses and charge-offs	625	118	230	305	448	1,188	425	1,156	464	534	.....
Transfers to valuation reserves	7,102	1,645	3,643	19,978	26,093	6,245	4,913	11,068	1,962	3,012	1,505
All other	2,136	629	1,699	10,167	6,994	2,118	1,487	3,299	454	904	985
Net income before related taxes	41,188	9,313	45,280	111,923	106,101	63,129	20,056	101,507	13,293	27,346	9,405

Taxes on net income—total	14,516	3,454	14,546	45,817	25,803	23,646	4,996	35,831	4,405	9,867	3,712
Federal.....	14,516	3,454	14,546	37,954	25,803	18,930	4,996	33,835	4,122	9,867	3,712
State.....				7,863		4,716		1,996	283		
Net income after related taxes	26,672	5,859	30,734	66,106	80,298	39,483	15,060	65,676	8,888	17,478	5,693
Dividends and interest on capital—total	10,188	2,845	10,796	32,089	34,228	16,686	5,662	25,206	3,788	7,177	2,913
Cash dividends declared on common stock	10,011	2,840	10,745	32,079	33,504	16,609	5,657	24,028	3,788	7,177	2,913
Dividends declared on preferred stock and interest on capital notes and debentures	177	5	51	10	724	77	5	1,178			
Net additions to capital from income	16,484	3,014	19,938	34,017	46,070	22,797	9,398	40,470	5,100	10,301	2,780
Number of banking employees (exclusive of building employees), December 31:											
Active officers.....	1,656	468	1,241	2,714	3,420	3,575	1,244	3,672	699	1,844	378
Other employees.....	6,818	2,072	7,342	16,544	22,335	10,065	3,425	13,427	1,912	3,837	1,518
Memoranda											
Recoveries credited to valuation reserves (not included in recoveries above):											
On securities.....	2	85		15	25		52	999	3	6	
On loans.....	1,593	494	2,366	3,923	7,053	2,002	1,289	3,275	370	1,131	225
Losses charged to valuation reserves (not included in losses above):											
On securities.....	90	30	49	945	1,962		167	1,549	9	7	
On loans.....	3,383	1,332	2,010	11,351	13,580	5,067	2,711	6,125	1,007	2,494	1,732
Occupancy expense of bank premises											
Occupancy expense of bank premises, net—total	9,396	2,313	8,216	18,985	25,226	11,542	2,953	12,786	2,026	4,118	2,508
Rental and other income.....	2,528	470	1,230	3,188	3,156	4,397	1,888	2,133	720	1,185	300
Occupancy expense of bank premises, gross—total	11,924	2,783	9,446	22,173	28,382	15,939	4,841	14,919	2,746	5,303	2,808
Salaries—building department officers.....	52	4	22	116	101	21		24		16	
Salaries and wages—building department employees.....	1,863	443	717	2,498	3,829	1,352	461	2,240	380	688	311
Building department personnel benefits.....	143	30	65	393	491	133	53	273	37	74	17
Recurring depreciation.....	2,048	503	1,639	3,788	5,335	2,420	722	3,137	558	864	571
Maintenance and repairs.....	1,065	225	1,801	2,629	3,740	1,535	598	1,909	266	606	338
Insurance and utilities.....	1,745	484	1,346	4,221	5,152	3,245	952	2,917	452	929	459
Rents paid.....	2,375	700	2,913	3,950	5,919	5,023	1,005	3,019	429	1,381	420
Taxes.....	2,633	394	943	4,578	3,815	2,210	1,050	1,400	624	745	692
Number of building employees, December 31:											
Officers.....	7		4	10	8	13		7		5	
Other employees.....	670	254	338	805	1,294	652	234	850	182	416	84
Number of banks, December 31	208	40	120	154	359	714	194	632	128	427	8

Note: For average asset and liability data by State, see Table 111, pp. 188-189.
 Back figures, 1946-1963: See the Annual Report for 1963, pp. 164-173, and earlier reports.

Table 119. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS), BY STATE, 1964—CONTINUED

(Amounts in thousands of dollars)

Income item	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island
Current operating revenue—total	29,913	468,229	50,249	2,740,948	207,230	46,383	678,144	168,999	139,945	928,732	60,246
Interest on U. S. Government obligations	3,651	69,564	8,529	311,316	23,380	10,265	119,647	30,224	16,127	132,945	4,928
Interest and dividends on other securities	1,384	46,295	2,022	230,469	13,352	3,876	51,627	10,103	7,581	87,020	6,297
Interest and discount on loans	20,972	295,895	32,988	1,763,917	134,499	26,080	427,296	109,502	94,391	587,821	38,819
Service charges and fees on loans	233	4,297	481	25,067	3,944	321	4,832	1,050	1,971	7,066	528
Service charges on deposit accounts	2,364	27,766	3,846	86,104	13,447	2,407	33,618	11,628	12,577	32,856	3,032
Other charges, commissions, fees, etc.	444	5,088	1,218	41,270	9,555	2,691	8,248	2,494	2,020	12,038	858
Trust department	515	15,090	698	201,025	6,890	364	26,748	2,378	3,668	57,762	5,052
Other current operating revenue	350	4,234	467	81,780	2,163	379	6,128	1,620	1,610	11,224	732
Current operating expenses—total	22,487	361,069	37,924	1,907,701	148,033	33,959	489,883	116,569	106,953	667,983	45,128
Salaries—officers	3,089	36,642	5,774	160,243	22,557	6,144	48,927	22,169	14,989	69,614	3,864
Salaries and wages—other employees	4,130	77,038	8,152	429,120	34,031	4,802	97,340	21,826	22,015	131,761	8,563
Officer and employee benefits	938	16,153	1,144	109,744	6,892	1,402	18,586	4,842	4,283	31,572	2,488
Fees paid to directors and committees	325	3,030	338	5,129	907	373	3,158	1,215	284	5,899	207
Interest on time and savings deposits	7,730	136,908	11,076	745,896	42,388	13,577	198,580	36,097	41,658	259,132	20,744
Interest on borrowed money	92	1,738	80	49,611	1,722	84	2,882	6,873	580	6,702	303
Occupancy expense of bank premises—net	1,339	23,563	2,334	138,845	9,858	1,698	23,977	6,218	6,198	39,781	2,240
Furniture and equipment	860	12,431	1,599	48,786	5,860	966	14,414	4,216	3,830	23,105	1,469
Other current operating expenses	3,984	53,566	7,427	220,327	23,818	4,913	82,019	19,113	13,116	100,417	5,250
Net current operating earnings	7,426	107,160	12,325	833,247	59,197	12,424	188,261	52,430	32,992	260,749	15,118
Recoveries, transfers from valuation reserves, and profits—total	947	11,676	796	57,675	3,326	551	10,150	5,055	1,851	11,579	1,123
On securities:											
Profits on securities sold or redeemed	381	3,650	355	6,549	592	249	2,168	945	274	3,573	49
Recoveries	316	23	9	607	8	8	32	20	1	254	
Transfers from valuation reserves	1	1,023	124	6,939	160	4	1,733	197	922	1,219	347
On loans:											
Recoveries	37	283	60	652	60	93	430	1,102	33	599	15
Transfers from valuation reserves	8	1,071	4	24,964	330	45	2,785	86		2,305	300
All other	204	5,626	244	17,964	2,176	152	3,002	2,705	621	3,629	412
Losses, charge-offs, and transfers to valuation reserves—total	1,707	33,117	5,099	192,548	13,448	2,846	31,186	12,716	9,149	58,975	3,623
On securities:											
Losses on securities sold	102	3,313	203	25,579	501	80	4,335	426	2,283	8,427	770
Charge-offs prior to sale	249	102	38	2,511	65	43	137	46	1	548	
Transfers to valuation reserves	136	2,322	145	12,125	1,071	5	1,758	159	1,017	4,140	226
On loans:											
Losses and charge-offs	65	763	173	510	167	134	1,078	2,387	72	1,074	47
Transfers to valuation reserves	931	23,333	4,073	135,666	9,771	2,100	20,189	8,202	4,225	37,191	1,407
All other	224	3,284	467	16,157	1,873	484	3,689	1,496	1,551	7,595	1,173
Net income before related taxes	6,666	85,719	8,022	698,374	49,075	10,129	167,225	44,769	25,694	213,363	12,618

Taxes on net income—total	2,267	18,709	2,738	227,203	19,715	3,113	56,493	16,491	9,643	60,067	3,682
Federal.....	2,267	18,709	2,738	195,072	18,106	2,880	56,493	15,231	7,479	60,067	2,923
State.....				32,131	1,609	233		1,260	2,164		759
Net income after related taxes	4,399	67,010	5,284	471,171	29,360	7,016	110,732	28,278	16,051	153,286	8,936
Dividends and interest on capital—total	1,505	29,597	2,947	259,442	12,962	3,004	44,124	14,474	9,037	83,163	4,965
Cash dividends declared on common stock.....	1,505	28,909	2,947	248,767	12,322	3,004	43,918	13,907	9,037	82,380	4,965
Dividends declared on preferred stock and interest on capital notes and debentures.....		688		10,675	640		206	567		783	
Net additions to capital from income	2,894	37,413	2,337	211,729	16,398	4,012	66,608	13,804	7,014	70,123	3,971
Number of banking employees (exclusive of building employees), December 31:											
Active officers.....	346	3,251	576	11,525	2,360	726	4,444	2,398	1,600	6,616	351
Other employees.....	1,184	19,358	2,251	86,239	9,826	1,505	23,962	6,135	5,395	32,807	2,176
Memoranda											
Recoveries credited to valuation reserves (not included in recoveries above):											
On securities.....		32	34	274	44		71	4		80	
On loans.....	218	2,356	883	31,014	1,451	214	7,297	2,494	640	8,538	262
Losses charged to valuation reserves (not included in losses above):											
On securities.....		1,741	24	6,311	171		1,536	10	34	3,062	
On loans.....	717	9,977	3,333	72,286	3,051	517	11,136	6,370	2,881	19,463	626
Occupancy expense of bank premises											
Occupancy expense of bank premises, net—total	1,339	23,563	2,334	138,845	9,858	1,698	23,977	6,218	6,198	39,781	2,240
Rental and other income.....	159	2,958	490	28,371	1,821	433	13,003	4,052	392	6,868	1,563
Occupancy expense of bank premises, gross—total	1,498	26,521	2,824	167,216	11,679	2,131	36,980	10,270	6,590	46,649	3,803
Salaries—building department officers.....		46		349	39	1	150	33	105	166	42
Salaries and wages—building department employees.....	167	2,796	393	13,453	1,258	239	6,141	1,644	705	8,075	890
Building department personnel benefits.....	16	402	33	2,336	119	19	738	197	83	1,053	142
Recurring depreciation.....	268	4,699	546	31,090	2,804	460	6,414	1,911	1,593	8,601	595
Maintenance and repairs.....	157	3,988	306	13,280	1,238	210	4,464	1,066	1,302	4,794	257
Insurance and utilities.....	216	4,189	410	30,423	2,258	507	6,592	1,794	855	7,655	506
Rents paid.....	390	5,095	845	51,489	3,048	346	9,330	2,933	1,049	10,979	739
Taxes.....	284	5,306	291	24,796	915	349	3,151	692	898	5,326	632
Number of building employees, December 31:											
Officers.....		5		58	4	2	18	6	8	21	4
Other employees.....	90	899	126	2,999	638	164	2,157	587	208	2,837	297
Number of banks, December 31.....	70	233	63	326	151	159	546	416	49	581	8

Note: For average asset and liability data by State, see Table 111, pp. 188-189.
 Back figures, 1946-1963: See the Annual Report for 1963, pp. 164-173, and earlier reports.

**Table 119. INCOME OF INSURED COMMERCIAL BANKS IN THE UNITED STATES (STATES AND OTHER AREAS),
BY STATE, 1964—CONTINUED**

(Amounts in thousands of dollars)

Income item	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washing- ton	West Virginia	Wisconsin	Wyoming
Current operating revenue—total	68,677	53,516	219,959	753,668	70,102	28,743	239,987	191,459	80,648	272,910	27,526
Interest on U. S. Government obligations	10,743	10,983	34,597	111,766	7,189	3,477	32,663	25,641	20,018	60,076	5,027
Interest and dividends on other securities	4,988	2,732	15,627	52,681	3,401	1,588	15,172	10,533	4,323	17,267	1,151
Interest and discount on loans	42,538	33,148	149,788	506,399	47,924	20,766	161,229	122,674	48,969	167,591	18,135
Service charges and fees on loans	349	256	1,984	7,899	2,004	245	3,161	2,820	686	1,664	327
Service charges on deposit accounts	5,181	2,929	8,531	39,845	5,694	1,615	14,544	17,349	2,817	12,662	1,743
Other charges, commissions, fees, etc.	2,829	2,485	3,733	11,611	1,894	234	4,276	4,169	1,184	3,547	727
Trust department	1,418	402	4,299	15,851	1,613	532	7,009	5,908	1,885	6,678	200
Other current operating revenue	631	581	1,400	7,616	383	286	1,933	2,365	766	3,425	216
Current operating expenses—total	45,402	38,468	160,368	543,851	50,107	23,030	174,480	141,467	53,510	203,244	20,381
Salaries—officers	9,217	7,751	18,996	79,140	5,882	2,520	22,257	18,706	7,703	29,656	3,342
Salaries and wages—other employees	12,546	5,977	28,280	94,849	9,471	3,620	34,215	34,235	10,471	32,502	3,574
Officer and employee benefits	2,482	1,722	5,796	19,031	1,752	714	6,685	5,982	2,071	8,352	751
Fees paid to directors and committees	557	528	1,120	5,593	350	322	1,754	416	864	2,561	272
Interest on time and savings deposits	7,135	13,852	67,250	184,162	20,728	11,336	64,765	47,870	18,316	85,947	7,424
Interest on borrowed money	65	48	1,023	11,417	289	52	750	620	111	781	85
Occupancy expense of bank premises—net	2,991	1,866	8,531	35,421	2,547	1,232	9,554	9,246	2,746	10,547	1,021
Furniture and equipment	2,341	1,193	5,421	18,361	1,920	617	6,215	6,039	1,968	5,688	914
Other current operating expenses	9,068	5,531	23,951	95,877	7,168	2,617	28,285	18,353	9,260	27,210	2,998
Net current operating earnings	22,275	15,048	59,591	209,817	19,995	5,713	65,507	49,992	27,138	69,666	7,145
Recoveries, transfers from valuation re- serves, and profits—total	842	762	6,959	15,334	921	299	3,198	3,372	1,413	4,553	350
On securities:											
Profits on securities sold or redeemed	218	248	2,421	2,456	346	76	830	1,146	699	1,498	163
Recoveries	21	10	13	196		1	31	58	3	140	1
Transfers from valuation reserves	23		190	1,467	5		631	391	87	127	
On loans:											
Recoveries	34	175	325	2,589	37	34	278	78	135	84	79
Transfers from valuation reserves	1	7	3,477	1,414	177	25	375	1,021	129	180	12
All other	545	322	533	7,212	356	163	1,053	678	360	2,524	95
Losses, charge-offs, and transfers to val- uation reserves—total	3,958	3,013	15,113	60,628	2,206	1,550	13,117	7,901	4,510	13,085	1,420
On securities:											
Losses on securities sold	208	83	865	3,739	280	247	1,045	180	329	2,108	49
Charge-offs prior to sale	35	40	366	478	43	18	80	53	67	173	12
Transfers to valuation reserves	1	6	320	6,930	9	1	1,177	555	96	77	31
On loans:											
Losses and charge-offs	122	265	607	5,361	131	27	598	198	244	355	294
Transfers to valuation reserves	2,883	2,061	9,532	37,371	1,297	1,155	8,481	5,792	3,158	9,027	919
All other	709	558	3,423	6,749	446	102	1,736	1,123	616	1,345	115
Net income before related taxes	19,159	12,797	51,437	164,523	18,710	4,462	55,588	45,463	24,041	61,134	6,075

Taxes on net income—total	7,129	4,699	17,308	54,948	7,553	1,368	20,225	17,329	9,397	20,442	2,299
Federal.....	6,671	4,261	16,962	54,948	7,227	1,219	20,225	17,329	9,397	17,424	2,299
State.....	458	438	346		326	149				3,018	
Net income after related taxes	12,030	8,098	34,129	109,575	11,157	3,094	35,363	28,134	14,644	40,692	3,776
Dividends and interest on capital—total	5,319	3,129	12,444	54,926	5,765	1,528	17,095	11,793	5,009	16,640	1,447
Cash dividends declared on common stock.....	5,318	3,121	12,410	54,916	5,765	1,463	17,002	11,793	5,009	16,532	1,443
Dividends declared on preferred stock and interest on capital notes and debentures.....	1	8	34	10		65	93			108	4
Net additions to capital from income	6,711	4,969	21,685	54,649	5,392	1,566	18,268	16,341	9,635	24,052	2,329
Number of banking employees (exclusive of building employees), December 31:											
Active officers.....	1,014	885	2,204	8,085	636	303	2,464	1,837	869	3,099	338
Other employees.....	3,779	1,781	8,004	25,575	2,684	1,051	9,756	8,051	2,973	9,257	930
Memoranda											
Recoveries credited to valuation reserves (not included in recoveries above):											
On securities.....	10		14	199			89		2	2	
On loans.....	250	579	1,799	10,994	409	158	1,414	913	420	2,586	382
Losses charged to valuation reserves (not included in losses above):											
On securities.....		7	3	2,077		2	732		85	18	
On loans.....	1,281	1,339	4,766	32,388	889	790	5,191	2,237	1,321	3,941	644
Occupancy expense of bank premises											
Occupancy expense of bank premises, net—total	2,991	1,866	8,531	35,421	2,547	1,232	9,554	9,246	2,746	10,547	1,021
Rental and other income.....	266	308	2,642	25,031	807	141	1,605	924	862	2,722	329
Occupancy expense of bank premises, gross—total	3,257	2,174	11,173	60,452	3,354	1,373	11,159	10,170	3,608	13,269	1,350
Salaries—building department officers.....	1	1	39	133			20	74	19	74	3
Salaries and wages—building department employees.....	306	271	1,435	6,182	384	196	1,665	892	608	1,682	150
Building department personnel benefits.....	41	30	116	564	26	19	166	130	48	173	13
Recurring depreciation.....	790	348	2,576	11,234	807	255	2,220	3,035	719	2,535	301
Maintenance and repairs.....	432	255	1,271	6,067	248	113	1,161	1,730	473	1,452	198
Insurance and utilities.....	788	525	2,007	10,139	603	235	2,135	1,736	688	2,313	255
Rents paid.....	721	389	1,495	11,673	931	384	2,892	1,545	581	2,849	133
Taxes.....	178	355	2,234	14,460	355	171	900	1,028	472	2,191	297
Number of building employees, December 31:											
Officers.....	1	3	7	20			1	17	3	10	2
Other employees.....	192	202	615	2,086	126	101	827	239	295	789	71
Number of banks, December 31	129	172	290	1,115	54	48	277	96	183	575	68

Note: For average asset and liability data by State, see Table 111, pp. 188-189.
 Back figures, 1946-1963: See the Annual Report for 1963, pp. 164-173, and earlier reports.

Table 120. INCOME OF INSURED MUTUAL SAVINGS BANKS, 1956-1964
(Amounts in thousands of dollars)

Income Item	1956	1957	1958	1959	1960	1961	1962	1963	1964
Current operating income—total	898,440	1,026,327	1,149,643	1,280,347	1,461,763	1,595,183	1,755,582	1,946,776	2,164,115
Interest on U. S. Government obligations	146,624	147,157	141,950	146,353	152,458	152,571	156,410	153,659	153,368
Interest and dividends on other securities	102,590	127,212	167,489	180,535	199,258	205,751	206,367	203,720	207,164
Interest and discount on real estate mortgage loans—net	623,586	720,215	808,975	921,315	1,070,173	1,194,282	1,342,896	1,534,446	1,738,621
<i>Interest and discount on real estate mortgage loans—gross</i>	<i>645,592</i>	<i>744,903</i>	<i>836,515</i>	<i>951,952</i>	<i>1,104,100</i>	<i>1,231,774</i>	<i>1,383,795</i>	<i>1,580,276</i>	<i>1,790,318</i>
<i>Less: Mortgage servicing fees</i>	<i>20,478</i>	<i>23,138</i>	<i>28,585</i>	<i>29,154</i>	<i>32,343</i>	<i>36,045</i>	<i>39,283</i>	<i>44,174</i>	<i>49,756</i>
<i>Premium amortization</i>	<i>1,471</i>	<i>1,950</i>	<i>1,555</i>	<i>1,483</i>	<i>1,584</i>	<i>1,447</i>	<i>1,556</i>	<i>1,656</i>	<i>1,941</i>
Interest and discount on other loans and discounts—net	8,439	10,848	11,749	12,669	18,407	18,767	22,733	27,576	33,538
Income on real estate other than bank building—net	6	31	2	-1	27	-38	-52	-108	-122
<i>Income on real estate other than bank building—gross</i>	<i>103</i>	<i>140</i>	<i>139</i>	<i>216</i>	<i>397</i>	<i>379</i>	<i>302</i>	<i>296</i>	<i>421</i>
<i>Less: Operating expense</i>	<i>97</i>	<i>109</i>	<i>137</i>	<i>217</i>	<i>370</i>	<i>417</i>	<i>354</i>	<i>404</i>	<i>543</i>
Income on other assets	8,328	7,898	8,384	7,486	7,474	9,081	9,777	9,984	13,121
Income from service operations	8,867	12,966	11,094	11,990	13,966	15,409	17,451	17,499	18,425
Current operating expense—total	158,317	174,758	187,758	201,402	224,789	241,685	252,963	274,544	290,471
Salaries—officers	25,861	28,590	30,099	32,082	36,608	38,158	40,466	42,792	45,391
Salaries and wages—employees	53,962	58,310	61,797	64,396	71,295	75,303	79,165	84,514	89,514
Pension, hospitalization and group insurance payments, and other employee benefits	14,643	16,478	18,314	20,006	22,656	24,134	25,419	27,202	28,138
Fees paid to trustees and committee members	2,809	3,007	3,203	3,366	3,731	3,994	4,158	4,404	4,604
Occupancy, maintenance, etc. of bank premises (including taxes and recurring depreciation)—net	17,492	19,326	20,925	22,695	25,255	27,369	29,269	32,160	34,683
<i>Occupancy, maintenance, etc. of bank premises (including taxes and recurring depreciation)—gross</i>	<i>25,380</i>	<i>27,846</i>	<i>30,252</i>	<i>32,268</i>	<i>35,120</i>	<i>37,298</i>	<i>39,297</i>	<i>42,583</i>	<i>45,871</i>
<i>Less: Income from bank building</i>	<i>7,888</i>	<i>8,520</i>	<i>9,327</i>	<i>9,573</i>	<i>9,865</i>	<i>9,929</i>	<i>10,028</i>	<i>10,123</i>	<i>11,188</i>
Deposit insurance assessments	8,437	9,407	10,183	11,316	11,707	12,824	12,172	12,709	14,035
Furniture and fixtures (including recurring depreciation)	3,058	3,251	3,501	4,445	4,740	5,438	5,997	7,714	9,182
All other current operating expense	32,055	36,389	39,736	43,096	48,797	54,465	56,317	63,049	64,924
Net current operating income	740,123	851,569	961,885	1,078,945	1,236,974	1,353,498	1,502,619	1,672,232	1,873,644
Franchise and income taxes—total	8,955	9,060	10,342	11,649	13,637	16,011	17,966	22,587	26,022
State franchise and income taxes	8,321	8,972	9,831	11,172	13,190	15,277	17,502	19,168	21,657
Federal income taxes	634	88	511	477	447	734	464	3,419	4,365
Net current operating income after taxes	731,168	842,509	951,543	1,067,296	1,223,337	1,337,487	1,484,653	1,649,645	1,847,622
Dividends and interest on deposits	609,335	716,383	812,254	897,469	1,073,542	1,147,767	1,334,005	1,481,869	1,653,768
Net current operating income after taxes and dividends	121,833	126,126	139,289	169,827	149,795	189,720	150,648	167,776	193,854
Non-recurring income, realized profits and recoveries credited to profit and loss, and transfers from valuation adjustment provisions—total	48,192	48,148	66,160	91,205	142,009	113,763	105,907	113,085	105,454
Non-recurring income	10,537	13,434	17,295	21,147	31,133	17,567	20,453	28,678	18,048
Realized profits and recoveries on:									
Securities sold or matured	17,355	16,022	30,974	39,498	34,860	54,263	55,751	28,752	36,472
Real estate mortgage loans	456	259	138	192	283	629	739	2,465	1,088
Other real estate	413	437	367	646	535	337	462	807	571
All other assets	1,435	431	624	2,498	6,576	459	957	871	1,096
Transfers from valuation adjustment provisions ¹ on:									
Securities	4,463	5,939	8,345	14,270	57,588	10,873	5,460	26,995	22,029
Real estate mortgage loans	12,501	10,850	8,068	12,021	10,480	29,068	21,465	24,342	25,786
Other real estate	29	65	28	17	86	36	66	46	92
All other assets	1,003	711	321	916	468	531	554	129	272

Non-recurring expense, realized losses charged to profit and loss, and transfers to valuation adjustment provisions—total	71,580	83,870	79,852	126,876	123,664	116,143	109,192	101,611	88,234
Non-recurring expense	10,645	12,958	13,699	11,385	16,981	17,692	18,941	17,331	12,991
Realized losses on:									
Securities sold	26,991	35,526	25,056	66,875	63,846	40,851	31,379	47,629	39,884
Real estate mortgage loans	542	1,036	603	330	508	1,252	1,083	1,681	2,023
Other real estate	171	179	191	260	210	375	662	656	712
All other assets	149	191	684	440	315	404	424	655	936
Transfers to valuation adjustment provisions ¹ on:									
Securities	16,689	18,062	21,946	30,347	23,352	19,337	30,925	11,548	8,692
Real estate mortgage loans	16,194	15,236	16,733	16,151	17,679	35,377	25,252	21,534	22,266
Other real estate	46	16	45	40	19	111	76	74	57
All other assets	153	666	895	1,048	754	744	450	503	673
Net additions to total surplus accounts from operations	98,445	90,404	125,597	134,156	168,140	187,340	147,363	179,250	211,074
Memoranda									
Recoveries credited to valuation adjustment provisions¹ (not included in recoveries above) on:									
Securities	1,151	972	571	173	471	278	1,658	3,389	756
Real estate mortgage loans	268	365	14	99	136	53	48	201	64
Other real estate		39		2					
All other assets	9	5	5	37	585	6	35	14	13
Realized losses charged to valuation adjustment provisions¹ (not included in realized losses above) on:									
Securities	4,055	8,741	6,267	9,339	8,110	7,721	5,830	12,973	6,058
Real estate mortgage loans	318	342	217	197	1,131	720	501	5,136	765
Other real estate		127	3	26	13	5	6	190	
All other assets	51	67	300	385	165	218	448	178	258
Average assets and liabilities²									
Assets—total	24,533,839	26,904,256	29,160,570	31,248,671	34,339,564	35,916,590	38,152,221	41,180,616	44,609,410
Cash and due from banks	757,496	723,830	742,225	689,698	721,308	757,912	794,362	786,298	768,719
United States Government obligations	5,730,449	5,592,025	5,338,796	5,236,825	5,092,512	4,791,909	4,748,691	4,563,328	4,351,956
Other securities	3,034,920	3,559,430	4,378,447	4,677,222	5,036,291	5,228,022	5,151,555	5,115,637	5,057,734
Real estate mortgage loans	14,494,241	16,445,982	18,045,621	19,937,652	22,628,058	24,255,437	26,435,337	29,538,513	33,121,502
Other loans and discounts	155,376	185,174	227,027	244,010	355,327	353,474	441,994	543,458	588,196
Other real estate	2,197	3,586	4,361	7,002	11,555	18,955	19,640	21,114	28,389
All other assets	359,160	394,229	424,093	456,262	494,513	510,881	560,642	612,268	692,844
Liabilities and surplus accounts—total	24,533,839	26,904,256	29,160,570	31,248,671	34,339,564	35,916,590	38,152,221	41,180,616	44,609,410
Total deposits	22,202,156	24,322,261	26,304,610	28,136,390	30,822,839	32,320,488	34,350,820	37,175,285	40,334,274
Savings and time deposits	22,167,537	24,295,761	26,274,758	28,106,089	30,790,589	32,113,129	34,070,511	36,870,906	39,997,217
Demand deposits	34,619	26,500	29,852	30,301	32,240	207,359	280,309	304,379	337,057
Other liabilities	249,779	318,445	431,019	512,192	598,011	506,744	537,630	585,622	660,037
Total surplus accounts	2,081,904	2,263,550	2,424,941	2,600,089	2,918,714	3,089,358	3,263,771	3,416,709	3,615,099
Number of active officers, December 31	2,130	2,239	2,356	2,504	2,885	2,977	3,085	3,170	3,281
Number of other employees, December 31	13,860	14,590	14,925	15,110	16,753	17,290	17,617	18,459	18,958
Number of banks, December 31	223	239	241	268	325	330	331	330	327

¹ Includes "Valuation reserves" and "Other asset valuation provisions (direct write-downs)."

² For 1956 through 1960, averages of figures reported at beginning, middle, and end of year. For 1961 through 1964, averages of amounts for four consecutive official call dates beginning with the end of the previous year and ending with the fall call of the current year.

Back figures, 1934-1955: Data for 1934-1950, which however are not comparable with figures for 1951-1964, may be found in the following Annual Reports: 1941, p. 173; and 1950, pp. 272-273. For 1951-1955, see the Annual Report for 1959, pp. 166-167.

Table 121. RATIOS OF INCOME OF INSURED MUTUAL SAVINGS BANKS, 1956-1964

Income item	1956	1957	1958	1959	1960	1961	1962	1963	1964
Amounts per \$100 of current operating income									
Current operating income—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	16.32	14.34	12.35	11.43	10.43	9.52	8.91	7.89	7.09
Interest and dividends on other securities	11.42	12.40	14.57	14.10	13.63	12.90	11.76	10.46	9.57
Interest and discount on real estate mortgage loans—net	69.41	70.17	70.37	71.96	73.21	74.87	76.49	78.82	80.34
Interest and discount on other loans and discounts—net	.94	1.06	1.02	.99	1.26	1.18	1.29	1.42	1.55
Income on other assets	.92	.77	.73	.58	.51	.57	.56	.51	.60
Income from service operations	.99	1.26	.96	.94	.96	.96	.99	.90	.85
Current operating expense—total	17.62	17.03	16.33	15.73	15.38	15.15	14.41	14.10	13.42
Salaries—officers	2.88	2.79	2.62	2.51	2.50	2.39	2.30	2.20	2.10
Salaries and wages—employees	6.00	5.68	5.37	5.03	4.88	4.72	4.51	4.34	4.14
Pension, hospitalization and group insurance payments, and other employee benefits	1.63	1.60	1.59	1.56	1.55	1.51	1.45	1.40	1.30
Fees paid to trustees and committee members	.31	.29	.28	.26	.26	.25	.24	.23	.21
Occupancy, maintenance, etc. of bank premises (including taxes and recurring depreciation, —net)	1.95	1.88	1.82	1.77	1.73	1.72	1.67	1.65	1.60
Deposit insurance assessments	.94	.92	.89	.88	.80	.80	.69	.65	.65
Furniture and fixtures (including recurring depreciation)	.34	.32	.30	.35	.32	.34	.34	.39	.42
All other current operating expense	3.57	3.55	3.46	3.37	3.34	3.42	3.21	3.24	3.00
Net current operating income	82.38	82.97	83.67	84.27	84.62	84.85	85.59	85.90	86.58
Franchise and income taxes—total	1.00	.88	.90	.91	.93	1.00	1.02	1.16	1.20
State franchise and income taxes	.93	.87	.86	.87	.90	.96	1.00	.98	1.00
Federal income taxes	.07	.01	.04	.04	.03	.04	.02	.18	.20
Net current operating income after taxes	81.38	82.09	82.77	83.36	83.69	83.85	84.57	84.74	85.38
Dividends and interest on deposits	67.82	69.80	70.65	70.10	73.44	71.95	75.99	76.12	76.42
Net current operating income after taxes and dividends	13.56	12.29	12.12	13.26	10.25	11.90	8.58	8.62	8.96

Amounts per \$100 of total assets¹									
Current operating income—total	3.66	3.81	3.94	4.10	4.26	4.44	4.60	4.73	4.85
Current operating expense—total	.64	.65	.64	.65	.66	.67	.66	.67	.65
Net current operating income	3.02	3.16	3.30	3.45	3.60	3.77	3.94	4.06	4.20
State franchise and income taxes	.04	.03	.04	.03	.04	.05	.05	.05	.06
Net current operating income after taxes	2.98	3.13	3.26	3.42	3.56	3.72	3.89	4.01	4.14
Dividends and interest on deposits	2.48	2.66	2.78	2.87	3.12	3.19	3.50	3.60	3.71
Net current operating income after taxes and dividends	.50	.47	.48	.55	.44	.53	.39	.41	.43
Non-recurring income, realized profits and recoveries credited to profit and loss, and transfers from valuation adjustment provisions ² —total	.19	.18	.22	.29	.41	.31	.28	.27	.24
Non-recurring expense, realized losses charged to profit and loss, and transfers to valuation adjustment provisions ² —total	.29	.31	.27	.41	.36	.32	.28	.24	.20
Net additions to total surplus accounts from operations	.40	.34	.43	.43	.49	.52	.39	.44	.47
Special ratios¹									
Interest on U. S. Government obligations per \$100 of U. S. Government obligations	2.56	2.63	2.66	2.79	2.99	3.17	3.29	3.37	3.52
Interest and dividends on other securities per \$100 of other securities	3.38	3.57	3.83	3.86	3.96	3.94	4.01	3.98	4.10
Interest and discount on real estate mortgage loans per \$100 of real estate mortgage loans	4.30	4.38	4.48	4.62	4.73	4.92	5.08	5.19	5.25
Interest and discount on other loans and discounts per \$100 of other loans and discounts	5.43	5.86	5.18	5.19	5.18	5.31	5.14	5.07	5.70
Dividends and interest on deposits per \$100 of savings and time deposits	2.75	2.95	3.09	3.19	3.49	3.57	3.92	4.02	4.13
Net additions to total surplus accounts from operations per \$100 of total surplus accounts	4.73	3.99	5.18	5.16	5.76	6.06	4.52	5.25	5.84
Assets and liabilities per \$100 of total assets¹									
Assets—total									
Cash and due from banks	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
United States Government obligations	3.09	2.69	2.55	2.21	2.10	2.11	2.08	1.91	1.72
Other securities	23.36	20.78	18.31	16.76	14.83	13.34	12.45	11.08	9.76
Real estate mortgage loans	12.37	13.23	15.01	14.97	14.67	14.56	13.50	12.42	11.34
Other loans and discounts	59.08	61.13	61.88	63.80	65.90	67.53	69.29	71.73	74.25
Other real estate	.63	.69	.78	.78	1.03	.99	1.16	1.32	1.32
All other assets	.01	.01	.02	.02	.03	.05	.05	.05	.06
	1.46	1.47	1.45	1.46	1.44	1.42	1.47	1.49	1.55
Liabilities and surplus accounts—total									
Total deposits	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Savings and time deposits	90.50	90.40	90.20	90.04	89.76	89.99	90.04	90.27	90.42
Demand deposits	90.36	90.30	90.10	89.94	89.67	89.41	89.30	89.53	89.66
Other liabilities	.14	.10	.10	.10	.09	.58	.74	.74	.76
Total surplus accounts	1.02	1.19	1.48	1.64	1.74	1.41	1.41	1.43	1.48
	8.48	8.41	8.32	8.32	8.50	8.60	8.55	8.30	8.10
Number of banks, December 31	223	239	241	268	325	330	331	330	327

¹ For 1956 through 1960, averages of figures reported at beginning, middle, and end of year. For 1961 through 1964, averages of amounts for four consecutive official call dates beginning with the end of the previous year and ending with the fall call of the current year.

² Includes "Valuation reserves" and "Other asset valuation provisions (direct write-downs)".

Back figures, 1984, 1941-1950, and 1951-1954; Data for 1934 and 1941-1950, which however are not comparable with figures for 1951-1960, may be found in the following Annual Reports: 1947, pp. 156-157 and 1950, pp. 274-275. For 1951-1955, see the Annual Report for 1959, pp. 168-169.

BANKS CLOSED BECAUSE OF FINANCIAL DIFFICULTIES, AND
DEPOSIT INSURANCE DISBURSEMENTS

- Table 122. Number and deposits of banks closed because of financial difficulties, 1934-1964, by years
- Table 123. Insured banks requiring disbursements by the Federal Deposit Insurance Corporation during 1964
- Table 124. Depositors, deposits, and disbursements in insured banks requiring disbursements by the Federal Deposit Insurance Corporation, 1934-1964
Banks grouped by class of bank, year of deposit payoff or deposit assumption, amount of deposits, and State
- Table 125. Recoveries and losses by the Federal Deposit Insurance Corporation on principal disbursements for protection of depositors, 1934-1964

Disbursements by the Federal Deposit Insurance Corporation to protect depositors are made when the insured deposits of banks in financial difficulties are paid off, or when the deposits of a failing bank are assumed by another insured bank with the financial aid of the Corporation. In deposit payoff cases the disbursement is the amount paid by the Corporation on insured deposits. In deposit assumption cases the principal disbursement is the amount loaned to failing banks, or the price paid for assets purchased from them; additional disbursements are made in those cases as advances for protection of assets in process of liquidation and for liquidation expenses.

Noninsured bank failures

One noninsured bank failed in 1964. This was Modoc State Bank, Modoc, Kansas, which suspended December 30, 1964, having deposits of \$429,000.

For data regarding noninsured banks which suspended in the years 1934-1962, see the Annual Report for 1963, pp. 27-41. No noninsured bank failed in 1963.

Sources of data

Insured banks: books of bank at date of closing; and books of FDIC, December 31, 1964.

**Table 122. NUMBER AND DEPOSITS OF BANKS CLOSED
BECAUSE OF FINANCIAL DIFFICULTIES, 1934-1964, BY YEARS**

Year	Number					Deposits (in thousands)				
	Total	Non-insured ¹	Insured			Total	Non-insured ¹	Insured		
			Total	Without disbursements by FDIC ²	With disbursements by FDIC ²			Total	Without disbursements by FDIC ²	With disbursements by FDIC ²
Total	585	126	469	8	451	\$745,606	\$57,930	\$687,676	\$41,147	\$646,529
1964	8	1	7		7	23,751	429	23,322		23,322
1963	2		2		2	23,440		23,440		23,440
1962	3	2	1			4,231	1,220	3,011	3,011	
1961	9	4	5		5	10,611	1,675	8,936		8,936
1960	2	1	1		1	7,965	1,035	6,930		6,930
1959	3		3		3	2,595		2,595		2,595
1958	9	5	4		4	10,413	2,173	8,240		8,240
1957	3	1	2	1	1	12,502	1,255	11,247	10,084	1,163
1956	3	1	2		2	11,689	360	11,329		11,329
1955	5		5		5	11,953		11,953		11,953
1954	4	2	2		2	2,948	1,950	998		998
1953	5	1	4	2	2	45,101	390	44,711	26,449	18,262
1952	4	1	3		3	3,313	143	3,170		3,170
1951	5	3	2		2	6,464	3,056	3,408		3,408
1950	5	1	4		4	5,555	42	5,513		5,513
1949	9	4	5	1	4	9,217	2,552	6,665	1,190	5,475
1948	3		3		3	10,674		10,674		10,674
1947	6	1	5		5	7,207	167	7,040		7,040
1946	2	1	1		1	494	147	347		347
1945	2		1		1	5,695		5,695		5,695
1944	2		2		2	1,915		1,915		1,915
1943	5		5		5	12,525		12,525		12,525
1942	23	3	20		20	19,541	355	19,186		19,186
1941	16	2	14		14	18,805	79	18,726		18,726
1940	48	5	43		43	142,787	358	142,429		142,429
1939	72	12	60		60	160,211	2,439	157,772		157,772
1938	80	7	73		73	60,444	1,038	59,406		59,406
1937	83	7	76	2	74	34,141	528	33,613	328	33,285
1936	72	3	69		69	28,100	592	27,508		27,508
1935	32	6	26	1	25	13,987	583	13,404	85	13,319
1934	61	52	9		9	37,332	35,364	1,968		1,968

¹ For information regarding each of these banks, see Table 22 in the Annual Report of the Federal Deposit Insurance Corporation for 1963, and page 221 of the report for 1964. One noninsured bank placed in receivership in 1934, with no deposits at time of closing, is omitted (see Table 22, note 9). Deposits are unavailable for 7 banks.

² For information regarding these cases, see Table 23 of the Annual Report for 1963.

³ For information regarding each bank, see the Annual Report for 1958, pp. 48-83 and pp. 98-127, and tables regarding deposit insurance disbursements in subsequent annual reports. Excludes the following cases requiring disbursements by the Corporation: 1 bank in voluntary liquidation in 1937 (payoff case no. 90); 1 noninsured bank with insured deposits at date of suspension, its insurance status having been terminated prior to suspension (payoff case no. 162); and 1 foreign-owned bank closed in 1941 by order of the Federal Government (payoff case no. 234). Only 2 cases involved mutual savings banks; 1 in 1938 (payoff case no. 157) with deposits of \$2,479 thousand, and 1 in 1939 (deposit assumption case no. 83) with deposits of \$1,585 thousand.

Table 123. INSURED BANKS REQUIRING DISBURSEMENTS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1964

Case number	Name and location	Class of bank	Number of depositors ¹	Date of closing	First payment to depositors	Disbursement ²	Receiver or liquidating agent
Deposit payoff 268	The First National Bank of Marlin, Marlin, Texas	N	2,213	March 10, 1964	March 16, 1964	\$1,903,429	Federal Deposit Insurance Corporation
269	The State Savings Bank of Minden City, Minden City, Michigan	NM	1,147	March 17, 1964	March 23, 1964	1,078,223	Federal Deposit Insurance Corporation
270	First State Bank, Dell City, Texas	NM	719	July 4, 1964	July 10, 1964	478,083	Federal Deposit Insurance Corporation
271	Belleview Valley Bank, Belleview, Missouri	NM	1,563	July 20, 1964	July 25, 1964	1,007,855	State Banking Authority
272	Frontier Bank, Covelo, California	NM	995	July 31, 1964	August 6, 1964	739,829	Federal Deposit Insurance Corporation
273	Crown Savings Bank, Newport News, Virginia	NM	9,778	September 4, 1964	September 10, 1964	2,891,375	Federal Deposit Insurance Corporation
274	Nebraska State Bank of Valentine, Nebraska Valentine, Nebraska	NM	3,395	October 29, 1964	November 10, 1964	4,371,870	State Banking Authority

Case number	Assets ³							Total	Liabilities and capital accounts ³			
	Cash and Due from banks	U. S. Government obligations	Other securities	Loans, discounts, and overdrafts	Banking house, furniture & fixtures	Other real estate	Other assets ⁴		Deposits ⁵	Other liabilities	Capital stock	Other capital accounts
Total	\$3,651,148	\$4,573,306	\$505,678	\$16,293,626	\$337,198	\$1	\$787,747	\$25,848,704	\$23,321,804	\$555,914	\$757,584	\$1,213,402
Deposit payoff 268	522,996	610,844	130,571	2,334,658	118,796		23,097	3,740,962	3,458,617	44,302	100,000	138,043
269	100,828	320,000	69,050	785,418	31,415		2,932	1,309,643	1,232,767	20,431	55,084	1,361
270	61,359	178,854		903,114	60,940		33,057	1,237,324	1,082,325	18,367	82,500	54,132
271	144,598	226,326	63,220	815,776	32,132		2,973	1,285,025	1,188,574		35,000	61,451
272	139,606	891,150	55,028	1,408,734	16,209		131,302	2,642,029	2,312,316	30,391	150,000	149,322
273	1,181,548	1,628,240	33,082	4,694,900	77,705	1	549,560	7,865,036	7,022,623	442,423	110,000	289,990
274	1,500,213	717,892	154,727	5,351,026	1		44,826	7,768,685	7,024,582		225,000	519,103

¹ At date of closing.

² To December 31, 1964, plus estimated additional disbursements.

³ As determined by FDIC agents after adjustment of books of bank for liabilities or overdrafts discovered subsequent to closing.

⁴ Includes in case number 273 a shortage account of \$205,927.

⁵ Includes money placed in banks which was treated as deposits by the bank, the insured status of which is now in litigation brought by the Corporation.

Table 124. DEPOSITORS, DEPOSITS, AND DISBURSEMENTS IN INSURED BANKS REQUIRING DISBURSEMENTS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, 1934-1964

BANKS GROUPED BY CLASS OF BANK, YEAR OF DEPOSIT PAYOFF OR DEPOSIT ASSUMPTION, AMOUNT OF DEPOSITS, AND STATE

Classification	Number of banks			Number of depositors ¹			Deposits ¹ (in thousands of dollars)			Disbursements by FDIC (in thousands of dollars)				
	Total	Deposit payoff cases	Deposit assumption cases	Total	Deposit payoff cases	Deposit assumption cases ¹	Total	Deposit payoff cases	Deposit assumption cases	Principal disbursements			Advances and expenses ²	
										Total	Deposit payoff cases ⁴	Deposit assumption cases ⁵	Deposit payoff cases ⁶	Deposit assumption cases ⁷
All banks	454	272	182	1,516,468	481,735	1,034,733	657,688	191,161	466,527	340,675	142,601	198,074	1,838	47,510
Class of bank														
National banks.....	80	27	53	313,465	68,789	244,676	134,052	34,340	99,712	62,985	24,372	38,613	311	6,196
State banks members F. R. S.....	24	8	16	372,545	86,939	285,606	190,536	29,417	161,119	103,265	22,994	80,271	151	19,273
Banks not members F. R. S.....	350	237	113	830,458	326,007	504,451	333,100	127,404	205,696	174,425	95,235	79,190	1,376	22,041
Year⁴														
1934.....	9	9		15,767	15,767		1,968	1,968		941	941		44	
1935.....	25	24	1	44,655	32,331	12,324	13,320	9,091	4,229	8,890	6,025	2,865	108	272
1936.....	69	42	27	89,018	43,225	45,793	27,508	11,241	16,267	14,781	8,056	6,725	67	934
1937.....	75	50	25	130,387	74,148	56,239	33,349	14,960	18,389	19,160	12,045	7,115	103	905
1938.....	65	50	24	203,961	44,288	159,673	59,684	10,296	49,388	30,479	9,092	21,387	93	4,902
1939.....	60	32	28	392,718	90,169	302,549	157,772	32,738	125,034	67,770	26,196	41,574	162	17,603
1940.....	43	19	24	296,361	20,667	235,694	142,429	5,657	136,772	74,134	4,895	69,239	89	17,237
1941.....	15	8	7	73,005	38,594	34,411	29,718	14,730	14,988	23,880	12,278	11,602	50	1,479
1942.....	20	6	14	60,688	5,717	54,971	19,186	1,817	17,369	10,825	1,612	9,213	38	1,076
1943.....	5	4	1	27,371	16,917	10,454	12,525	6,637	5,888	7,172	5,500	1,672	53	72
1944.....	2	1	1	5,487	899	4,588	1,915	456	1,459	1,503	404	1,099	9	36
1945.....	1		1	12,483		12,483	5,695		5,695	1,768		1,768		97
1946.....	1		1	1,383		1,383	347		347	265		265		11
1947.....	5		5	10,637		10,637	7,040		7,040	1,724		1,724		354
1948.....	3		3	18,540		18,540	10,674		10,674	2,990		2,990		200
1949.....	4		4	5,671		5,671	5,475		5,475	2,552		2,552		166
1950.....	4		4	6,366		6,366	5,513		5,513	3,986		3,986		524
1951.....	2		2	5,276		5,276	3,408		3,408	1,885		1,885		127
1952.....	3		3	6,752		6,752	3,170		3,170	1,369		1,369		195
1953.....	2		2	24,469		24,469	18,262		18,262	5,017		5,017		428
1954.....	2		2	1,811		1,811	998		998	913		913		145
1955.....	5	4	1	17,790	8,080	9,710	11,953	6,503	5,450	6,784	4,438	2,346	106	665
1956.....	2	1	1	15,197	5,465	9,732	11,329	4,701	6,628	3,333	2,795	538	87	51
1957.....	1		1	2,338		2,338	1,163		1,163	1,031		1,031		20
1958.....	4	3	1	9,587	4,380	5,207	8,240	4,156	4,084	3,026		230	38	31
1959.....	3	3		3,073		3,073	2,593		2,593	1,835		1,835		51
1960.....	1	1		11,171	11,171		6,930	6,930		4,765		4,765		68
1961.....	5	5		8,302	8,302		8,936	8,936		6,201		6,201		153
1963.....	2	2		36,321	36,321		23,266	23,266		19,225		19,225		245
1964.....	7	7		19,883	19,883		23,322	23,322		12,471		12,471		255
Banks with deposits of—														
Less than \$100,000.....	107	83	24	38,347	29,695	8,652	6,418	4,947	1,471	4,999	4,309	690	88	154
\$100,000 to \$250,000.....	199	86	23	83,370	65,512	17,858	17,759	13,920	3,839	12,906	11,554	1,352	209	173
\$250,000 to \$500,000.....	59	36	23	89,949	56,777	33,172	20,975	12,462	8,513	14,588	10,223	4,365	147	583
\$500,000 to \$1,000,000.....	67	32	35	157,514	71,868	85,646	50,970	24,182	26,788	33,963	19,106	14,857	297	2,139
\$1,000,000 to \$2,000,000.....	50	17	33	205,962	66,755	139,207	71,017	22,200	48,817	38,896	16,717	22,179	279	3,317
\$2,000,000 to \$5,000,000.....	36	11	25	248,044	69,405	178,639	112,700	36,562	76,138	58,385	23,763	34,622	307	5,255
\$5,000,000 to \$10,000,000.....	16	4	12	222,926	32,643	190,283	105,110	27,636	77,474	43,776	17,491	26,285	229	5,491
\$10,000,000 to \$25,000,000.....	6	3	3	198,028	89,080	108,948	113,321	49,252	64,069	59,509	39,438	20,071	283	5,404
\$25,000,000 to \$50,000,000.....	4		4	272,328		272,328	159,418		159,418	73,653		73,653		24,723

State																		
Alabama	3	1	2	7,905	794	7,111	2,285	100	2,185	1,089	94	995	1	91				
Arkansas	6	5	1	4,434	3,529	905	1,764	596	1,168	984	840	144	8	48				
California	3	2	1	8,565	5,396	3,169	7,104	6,026	1,078	3,721	2,860	861	61	138				
Colorado	1	1		10	10		8	8		8	8		(²)					
Connecticut	2	2		5,379	5,379		1,526	1,526		1,242	1,242		8					
Florida	2	1	1	1,542	448	1,194	491	217	274	300	203	97	3	33				
Georgia	10	8	2	9,410	8,797	613	1,959	1,870	89	1,620	1,551	69	33	33				
Idaho	2	2		2,451	2,451		1,894	1,894		1,493	1,493		29					
Illinois	20	8	12	79,612	41,693	37,919	50,586	24,903	25,683	28,450	20,467	7,983	274	791				
Indiana	20	15	5	30,006	12,549	17,457	13,593	3,932	9,661	6,197	3,096	3,101	39	384				
Iowa	7	4	3	16,055	4,066	11,989	9,401	4,383	5,018	3,875	2,804	1,071	46	113				
Kansas	9	5	4	5,145	2,254	2,891	1,234	539	695	974	482	492	5	72				
Kentucky	23	18	5	36,139	18,490	17,649	8,888	3,954	4,934	5,455	3,329	2,126	44	201				
Louisiana	3	3		6,087	6,087		1,652	1,652		668	668		10					
Maine	1		1	9,710		9,710	5,450		5,450	2,346		2,346		665				
Maryland	5	2	3	22,567	6,643	15,924	4,566	828	3,738	3,109	735	2,374	9	371				
Massachusetts	2		2	9,046		9,046	3,019		3,019	1,564		1,564		1,030				
Michigan	9	4	5	32,819	2,084	30,735	14,765	1,392	13,373	7,368	1,217	6,151	26	760				
Minnesota	5	5		2,650	2,650		818	818		640	640		17					
Mississippi	3	3		1,651	1,651		334	334		257	257		5					
Missouri	48	36	12	37,647	29,478	8,169	9,273	7,240	2,033	6,661	6,015	646	99	77				
Montana	5	3	2	1,500	849	651	1,095	215	880	640	186	454	6	21				
Nebraska	6	6		6,044	6,044		8,066	8,066		5,168	5,168		40					
New Hampshire	1		1	1,780		1,780	296		296	117		117		8				
New Jersey	39	12	27	522,563	103,797	418,766	194,630	33,128	161,502	82,125	26,468	55,657	161	20,154				
New York	26	3	23	269,621	28,440	241,181	145,439	13,286	132,153	67,872	10,836	57,036	32	10,847				
North Carolina	7	2	5	10,408	3,677	6,731	3,266	1,421	1,845	2,387	1,156	1,231	23	179				
North Dakota	29	18	11	14,103	6,760	7,343	3,830	1,552	2,278	2,657	1,397	1,260	24	203				
Ohio	4	2	2	13,751	7,585	6,166	7,223	2,345	4,878	2,098	1,610	488	7	44				
Oklahoma	11	8	3	25,071	20,150	4,921	13,765	11,053	2,712	9,256	7,945	1,311	164	104				
Oregon	2	1	1	3,439	1,230	2,209	2,670	1,368	1,302	1,948	986	962	11	81				
Pennsylvania	29	8	21	166,894	43,828	123,066	75,756	14,340	61,416	51,292	10,133	41,159	75	9,524				
South Carolina	2	1	1	1,848	403	1,445	849	136	713	274	138		10					
South Dakota	23	22	1	12,515	11,412	1,103	2,987	2,861	126	2,411	2,388	23	26	9				
Tennessee	12	8	4	12,358	9,993	2,365	1,942	1,620	322	1,278	1,164	114	28	25				
Texas	26	24	2	36,233	34,705	1,528	18,672	17,986	686	12,104	11,811	293	335	44				
Vermont	3	2	1	11,057	8,687	2,370	3,725	3,375	350	3,445	3,259	186	21	22				
Virginia	9	4	5	35,718	12,641	23,077	17,778	7,652	10,126	7,799	3,403	4,396	104	505				
Washington	1		1	4,179		4,179	1,538		1,538	935	935			512				
West Virginia	3	3		8,346	8,346		2,006	2,006		1,458	1,458		11					
Wisconsin	31	20	11	26,898	18,739	8,159	9,512	5,967	3,545	7,188	5,096	2,092	54	410				
Wyoming	1		1	3,212		3,212	2,033		2,033	202	202		19					

¹ Adjusted to December 31, 1964.

² Excludes \$210 thousand of non-recoverable insurance expenses in cases which were resolved without payment of claims or a disbursement to facilitate assumption of deposits by another insured bank, and other expenses of field liquidation employees not chargeable to liquidation activities.

³ Number of deposit accounts.

⁴ Includes estimated additional disbursements in active cases.

⁵ Excludes excess collections turned over to banks as additional purchase price at termination of liquidation.

⁶ These disbursements are not recoverable by the Corporation; they consist almost wholly of field payoff expenses.

⁷ Includes advances to protect assets and liquidation expenses of \$47,296 thousand, all of which have been fully recovered by the Corporation, and \$214 thousand of non-recoverable expenses.

⁸ No case in 1962 required disbursements. Disbursement totals for each year relate to cases occurring during that year, including disbursements made in subsequent years.

⁹ Less than \$500.

Note: Due to rounding differences, components may not add to totals.

Table 125. RECOVERIES AND LOSSES BY THE FEDERAL DEPOSIT INSURANCE CORPORATION ON PRINCIPAL DISBURSEMENTS FOR PROTECTION OF DEPOSITORS, 1934-1964
(AMOUNTS IN THOUSANDS OF DOLLARS)

Liquidation status and year of deposit payoff or deposit assumption	All cases					Deposit payoff cases					Deposit assumption cases				
	Number of banks	Principal disbursements	Recoveries to Dec. 31, 1964	Estimated additional recoveries	Losses ²	Number of banks	Principal disbursements ³	Recoveries to Dec. 31, 1964	Estimated additional recoveries	Losses ²	Number of banks	Principal disbursements ⁴	Recoveries to Dec. 31, 1964 ⁴	Estimated additional recoveries	Losses ²
Total	454	340,675	291,153	14,123	35,399	272	142,601	106,374	13,883	22,345	182	198,074	184,779	241	13,054
Status															
Active	26	93,351	69,208	14,123	10,020	18	47,149	25,425	13,883	7,842	8	46,201	43,783	241	2,177
Terminated	428	247,324	221,945		25,379	254	95,452	80,949		14,503	174	151,873	140,996		10,877
Year															
1934	9	941	734		207	9	941	734		207					
1935	25	8,890	6,185	1	2,704	24	6,026	4,274		1,752	1	2,865	1,911	1	953
1936	69	14,781	12,326		2,455	42	8,056	6,595		1,461	27	6,725	5,730		995
1937	75	19,160	15,611		3,549	50	12,044	9,520		2,524	25	7,115	6,090		1,025
1938	74	30,480	28,055		2,425	50	9,092	7,908		1,184	24	21,387	20,147		1,241
1939	60	67,770	60,617		7,153	32	26,197	20,399		5,798	28	41,574	40,219		1,355
1940	43	74,134	70,240	121	3,773	19	4,895	4,313		582	24	69,239	65,927	122	3,190
1941	15	23,881	23,290		591	8	12,278	12,065		213	7	11,603	11,225		378
1942	20	10,825	10,137		688	6	1,612	1,320		292	14	9,212	8,816		396
1943	5	7,171	7,048		123	4	5,500	5,377		123	1	1,672	1,672		
1944	2	1,502	1,462		40	1	404	364		40	1	1,099	1,099		
1945	1	1,768	1,768								1	1,768	1,768		
1946	1	265	265								1	265	265		
1947	5	1,724	1,626	26	72						5	1,724	1,626	26	72
1948	3	2,990	2,349		641						3	2,990	2,349		641
1949	4	2,552	2,183		369						4	2,552	2,183		369
1950	4	3,986	2,601		1,385						4	3,986	2,601		1,385
1951	2	1,885	1,792	90	3						2	1,885	1,792	90	3
1952	3	1,369	577		792						3	1,369	577		792
1953	2	5,017	5,017								2	5,017	5,017		
1954	2	913	651	2	260						2	913	651	2	260
1955	5	6,784	6,554		230	4	4,438	4,208		230	1	2,346	2,346		
1956	2	3,333	3,038	30	265	1	2,795	2,500	30	265	1	538	538		
1957	1	1,031	1,031			1	1,031	1,031							
1958	4	3,026	2,959	27	40	3	2,796	2,729	27	40	1	230	230		
1959	3	1,835	1,722	8	105	3	1,835	1,722	8	105					
1960	1	4,765	4,765			1	4,765	4,765							
1961	5	6,201	4,462	151	1,588	5	6,201	4,462	151	1,588					
1962															
1963	2	19,225	10,696	6,719	1,810	2	19,225	10,696	6,719	1,810					
1964	7	12,471	1,392	6,948	4,131	7	12,471	1,392	6,948	4,131					

¹ Excludes in deposit assumption cases recovery of all advances for asset protection, totaling \$32,872 thousand, and all liquidation expenses totaling \$14,424 thousand.

² Includes estimated losses in active cases. Not adjusted for interest or allowable return, which was collected in some cases in which the disbursement was fully recovered.

³ Includes estimated additional disbursements in active cases.

⁴ Excludes excess collections turned over to banks as additional purchase price at termination of liquidation.

Note: Due to rounding differences, components may not add to totals.

INDEX

INDEX

	Page
Absorptions:	
Of insured banks requiring disbursements by the Corporation. See Banks in financial difficulties.	
Of operating banks, 1964.....	136-139
Of operating banks approved by the Corporation, 1964.....	31-60
Regulation of	11-12
Accounts in insured banks:	
Average size, special call dates, 1936-1964.....	78-79
Fully and partially protected by insurance. See Deposit Insurance coverage.	
Number, in all insured banks, November 18, 1964:	
By FDIC district and State.....	94-95
By size of bank, by population of center, and by class of bank.....	96-97
By type of account.....	96-97
In banks grouped by percentage of deposits insured.....	97
In SMSA's with population over 500,000.....	98-99
Number and percent distribution, insured commercial banks, November 18, 1964:	
By class of bank and size of account.....	103
By population of center and size of account.....	102-103
By size of account in each State and FDIC district.....	100-101
By size of bank and size of account.....	102
By type and size of account.....	103
In banks grouped by percentage of deposits insured, by size of account	103
Number and percent distribution, insured mutual savings banks, November 18, 1964:	
By population of center and size of account.....	121
By size of account in each State and FDIC district.....	121
By size of bank and size of account.....	120-121
By type and size of account.....	121
In banks grouped by percentage of deposits insured, by size of account	121
Number and percent distribution, individual, partnership, and corporation accounts, insured commercial banks, November 18, 1964:	
Demand, by size of account in each State and FDIC district.....	104-105
Demand, by size of bank and size of account.....	108
Savings and time, by size of account in each State and FDIC district	106-107
Savings and time, by size of bank and size of account.....	109
Admission of banks to insurance:	
Applicants for, 1964.....	13-14
Different methods followed.....	13
Number of banks admitted, by class of bank, 1964.....	158
Application from banks.....	13-14

	Page
Areas outside continental United States, banks and branches located in:	
Assets and liabilities, December 31, 1964.....	176-177
Average assets and liabilities, insured commercial banks, 1964.....	188-189
Deposits, December 31, 1964.....	168-169
Earnings, expenses, profits, and dividends, 1964.....	206-207
Number, December 31, 1964.....	160, 167-169, 176-177
Assessments for deposit insurance.....	24-28
Assets, liabilities, and capital of banks (<i>see also</i> Deposits):	
All banks:	
Amounts by type and supervisory status, December 31, 1964.....	134
By FDIC district and State, December 31, 1964.....	176-177
Capital ratios by type and supervisory status, December 31, 1964	135
In banks grouped according to insurance status and type of	
• bank, June 30, and December 31, 1964.....	172-175
Commercial banks, June 30, and December 31, 1964.....	172-175
Insured banks, June and December call dates, 1961 through 1964	178-181
Insured commercial banks:	
Amount, call dates, December 28, 1962 through December 31, 1964	182-185
Average for 1964, by class of bank.....	186
Average for 1964, by State.....	188-189
Percentage distributions, average for 1964, by class of bank.....	186
Percentage distributions, December and June call dates, 1962 through 1964.....	182-185
Percentage distributions of totals among size groups of banks, December 31, 1964.....	151, 187
Ratio of selected items to total assets, by size of bank, De- cember 31, 1964.....	190-191
Insured mutual savings banks:	
Amount, and percentage distributions, December and June call dates, 1962 through 1964.....	182-185
Major categories, average, 1956-1964.....	217
Mutual savings banks:	
Amount and percentage distribution, December 31, 1964.....	148
Banks grouped by insurance status, June 30, and December 31, 1964	172-175
Sources of data.....	171, 193, 221
Assets and liabilities of the Federal Deposit Insurance Corporation.....	23-24
Assets pledged to secure bank obligations.....	181, 185
Assets purchased by the Federal Deposit Insurance Corporation from banks in financial difficulties.....	12, 221
Assumption of deposits of insured banks with financial aid of the Cor- poration (<i>see also</i> Banks in financial difficulties).....	14-15, 221

	Page
Attorney General of the United States, summary reports on absorp- tions	31-60
Audit of the Federal Deposit Insurance Corporation.....	29
Bad-debt reserves. <i>See</i> Valuation reserves.	
Bank supervision. <i>See</i> Supervision of banks; Examination of insured banks.	
Banking offices, number of. <i>See</i> Number of banks and branches.	
Bank practices. <i>See</i> Unsafe and unsound banking practices.	
Banks, applications from, acted on by the Federal Deposit Insurance Corporation	13-14
Banks, concentration and location of banking facilities.....	139-147
Banks in financial difficulties:	
Insured banks requiring disbursements by the Corporation:	
Deposit size of.....	224
Deposits protected, 1934-1964.....	3-12, 222, 224-225
Disbursements by the Corporation, 1934-1964.....	7, 221-226
Loans made and assets purchased by the Corporation.....	12
Location by State, 1934-1964.....	225
Losses incurred by the Corporation.....	7, 12, 226
Losses incurred by depositors	5-12
Name and location of, 1964.....	10, 223
Number of, 1934-1964.....	11-12, 222
Number of deposit accounts, 1934-1964.....	224-225
Recoveries by the Corporation on assets acquired, 1934- 1964	12, 226
Noninsured banks:	
Deposits of commercial banks closed, by year, 1934-1964.....	222
Sources of data.....	221
Suspensions, 1964	158
Suspensions of noninsured banks, 1964.....	221
Banks, number of. <i>See</i> Number of banks and branches.	
Banks operating branches, December 31, 1964.....	160-167
Banks, size of largest banks according to branch banking status, banks grouped by large metropolitan areas, June 30, 1964.....	142-143
Banks, size of largest banks according to branch banking status, banks grouped by State, December 31, 1964.....	141
Board of Directors of the Federal Deposit Insurance Corporation. <i>See</i> Federal Deposit Insurance Corporation.	
Board of Governors of the Federal Reserve System. <i>See</i> Federal Reserve Authorities.	
Branches (<i>See also</i> Number of banks and branches):	
Establishment approved by Federal Deposit Insurance Corporation, 1964	13-14
Examination of, 1963 and 1964.....	16
Increase, branches of all banks, 1964.....	136, 159

Business and personal deposits. See Deposits (items referring to type of account).	
Call reports. See Assets, liabilities, and capital of banks; Reports from banks.	
Capital of banks. See Assets, liabilities, and capital of banks; Banks in financial difficulties; Income of insured commercial banks; Examination of insured banks.	
Charge-offs by banks. See Income of insured commercial banks; income of insured mutual savings banks; Valuation reserves.	
Class of bank, banking data presented by:	
Admissions to and terminations of insurance.....	158
Assets and liabilities of all banks	133
Deposits, December 31, 1964	135
Income of insured commercial banks, 1964.....	198-199
Insured banks requiring disbursements by the Corporation, 1934-1964	224
Number of banks and banking offices, 1964.....	133, 158-169
Ratios of income of insured commercial banks, 1964	200-201
Classification of banks.....	133-135, 156-157
Closed banks. See Banks in financial difficulties.	
Commercial banks. See Assets, liabilities, and capital of banks; Deposit insurance coverage; Deposits; Income of insured commercial banks; Number of banks and branches.	
Comptroller General of the United States.....	29
Comptroller of the Currency.....	IV, V, 8, 13, 22, 134-135
Consolidations. See Absorptions.	
Credit, bank. See Assets, liabilities, and capital of banks.	
Demand deposits. See Assets, liabilities, and capital of banks; Deposits (items referring to type of account).	
Deposit insurance coverage:	
Accounts fully and partially protected, November 18, 1964:	
Number and proportion of, all insured banks, banks grouped by size, by percentage of deposits insured, by population of center, and by class, and accounts grouped by type	96-97
Number and proportion of, all insured banks, by FDIC district and State	94-95
Number and proportion of, SMSA's with population over 500,000.....	98-99
Accounts fully protected:	
Definition of	89-90
Difference from depositors fully protected.....	90
Number of, all insured banks, banks grouped by size, by percentage of deposits insured, by population of center, and by class; and accounts grouped by type, November 18, 1964.....	96-97
Special call dates, 1936, 1945, 1955, and 1964.....	77-78
Special call, November 18, 1964.....	77

Deposit insurance coverage— <i>Continued</i>	Page
Accounts fully protected, number and proportion, comparison with assumed coverages of \$25,000 and \$100,000 November 18, 1964:	
By type of account, insured commercial banks.....	127
By type of account, insured mutual savings banks.....	129
Discussion of.....	87-88
Insured commercial banks, by FDIC district and State.....	124-125
Insured commercial banks, by size of bank, by population of center, and by class of bank.....	126-127
Insured commercial banks grouped by percentage of deposits insured	127
Insured mutual savings banks, banks grouped by FDIC district, by State, by size of bank, by population of center, and by percent of deposits insured, November 18, 1964.....	128-129
Banks grouped by percent of deposits insured, comparison with assumed coverages of \$25,000 and \$100,000 November 18, 1964.....	130
Deposits insured:	
Amount of, all insured banks, grouped by size, by percentage of deposits insured, by population of center, by class, and accounts grouped by type, November 18, 1964.....	96-97
Definition of	90
Special call dates, 1936, 1945, 1955, and 1964.....	77-81
Special call, November 18, 1964.....	77
Types of	78
Deposits insured, amount and proportion, comparison with assumed coverages of \$25,000 and \$100,000, November 18, 1964:	
By type of account, insured commercial banks.....	127
By type of account, insured mutual savings banks.....	129
Insured commercial banks, by FDIC district and State.....	124-125
Insured commercial banks, by size of bank, by population of center, and by class of bank.....	126-127
Insured commercial banks grouped by percentage of deposits insured	127
Insured mutual savings banks, banks grouped by FDIC district, by State, by size of bank, by population of center, and by percent of deposits insured, November 18, 1964.....	128-129
Deposits insured and uninsured, November 18, 1964:	
Amount and proportion of, all insured banks, banks grouped by size, by percentage of deposits insured, by population of center, and by class, and accounts grouped by type.....	96-97
Amount and proportion of, all insured banks, by FDIC district and State	94-95
Amount and proportion of, cities with population over 500,000, by city	99
Instructions and form, special call for deposit information, November 18, 1964	91-92
Depositors (<i>See also</i> Accounts in insured banks):	
Claims against closed insured banks. <i>See</i> Banks in financial difficulties.	

Depositors (<i>See also</i> Accounts in insured banks)— <i>Continued</i>	Page
Losses. <i>See</i> Banks in financial difficulties.	
Number of, difference from number of accounts.....	90
Protected in insolvent or hazardous banks suspended or absorbed. <i>See</i> Banks in financial difficulties.	
Deposit insurance national banks.....	10
Deposits:	
All banks:	
By insurance status of bank and type of account, December 31, 1964	175
By insurance status of bank and type of account, June 30, 1964.....	173
By supervisory status and insurance status, December 31, 1964.....	135
By type of account in each State and FDIC district, December 31, 1964	176-177
By type of bank and insurance status, December 31, 1964.....	135
By type of bank in each State and FDIC district, December 31, 1964	168-169
All insured banks:	
By FDIC district and State, November 18, 1964.....	94-95
By percent of deposits insured and type of account, November 18, 1964	96-97
By size of bank, population center, and by class and type of bank, November 18, 1964.....	96-97
By Standard Metropolitan Statistical Area and City, November 18, 1964	98-99
By type of account, December 31, 1964.....	175
By type of account, call dates, June 30, 1961, through December 31, 1964	180
Ratios of deposit insurance fund to, 1934-1964.....	24n, 28
Commercial banks:	
By FDIC district and State, December 31, 1964.....	168-169
By proportion of total deposits held by the largest banks, December 31, 1964	140
By type of account, December 31, 1964.....	175
By type of account, June 30, 1964.....	173
Insured banks requiring disbursements by the Corporation. <i>See</i> Banks in financial difficulties.	
Insured commercial banks:	
By type of account, call dates, December 31, 1962, through Decem- ber 31, 1964.....	182
Percentage distributions of selected totals among size groups of banks, December 31, 1964.....	187
Insured mutual savings banks:	
By FDIC district and State, December 31, 1964.....	168-169
By type of account, call dates, December 28, 1962, through Decem- ber 31, 1964.....	182
Interest and dividends on, 1956-1964.....	216

<i>Deposits—Continued</i>	Page	
Largest commercial banks:		
By selected metropolitan area and character of branch system	142	
By State and character of branch system	141	
United States	140	
Mutual savings banks:		
By FDIC district and State, December 31, 1964	168-169	
By type of account, June 30, and December 31, 1964	173, 175	
Noninsured banks:		
By FDIC district and State, December 31, 1964	168-169	
By type of account and type of bank, June 30, and December 31, 1964	173, 175	
Percent distribution of, insured commercial banks:		
By size of account in each State and FDIC district, November 18, 1964	110-111	
By size of account and with banks grouped by FDIC district, by State, by size of bank, by population of center, and by percent of deposits insured, November 18, 1964	110-113	
By type and size of account, November 18, 1964	113	
Percent distribution of, insured mutual savings banks:		
By size of account, and with banks grouped by FDIC district, by State, by size of bank, by population of center, and by percent of deposits insured, November 18, 1964	122-123	
By type and size of account, November 18, 1964	123	
Percent distribution of, in individual, partnership, and corporation ac- counts, insured commercial banks:		
Demand, by size of account in each State and FDIC district, November 18, 1964	114-115	
Demand, by size of bank and size of account, November 18, 1964	118	
Savings and time, by size of account in each State and FDIC dis- trict, November 18, 1964	116-117	
Savings and time, by size of bank and size of account, November 18, 1964	119	
Sources of data	171	
State legislation	67-73	
Deposits, insured by FDIC, 1934-1964	28	
Directors of the Federal Deposit Insurance Corporation. <i>See</i> Federal Deposit Insurance Corporation.		
Disbursements. <i>See</i> Banks in financial difficulties.		
Disclosure of information by banks (<i>see also</i> Legislation relating to deposit insurance and banking; Federal Deposit Insurance Corporation rules and regulations)		18, 20
Dividends:		
To depositors in insured mutual savings banks	153-154, 216, 218-219	
To stockholders of insured commercial banks. <i>See</i> Income of insured commercial banks.		

	Page
Earnings of banks. <i>See</i> Income of insured commercial banks; Income of insured mutual savings banks.	
Educational program for bank examiners.....	23
Employees:	
Federal Deposit Insurance Corporation.....	22-23
Insured commercial banks:	
Distribution by deposit size of bank, 1964.....	151
Number and compensation, 1955-1964.....	194-197
Number and compensation, by class of bank, by size of bank, and by State, 1964.....	198-199, 202-203, 206-215
Insured mutual savings banks, number and compensation.....	216-217
State legislation.....	67-73
Examination of insured banks:	
Banks examined by the Federal Deposit Insurance Corporation, 1964.....	16, 133-134
Examination school.....	23
Examination staff.....	VI, 22
Powers granted to supervisory authorities.....	133-134
Expenses of banks. <i>See</i> Income of insured commercial banks; Income of insured mutual savings banks.	
Expenses of the Corporation.....	25-27
Failures. <i>See</i> Banks in financial difficulties.	
Federal bank supervisory authorities.....	13-14, 133-135
Federal Deposit Insurance Act. (<i>see also</i> Legislation relating to deposit insurance and banking).....	24n
Federal Deposit Insurance Corporation:	
Assessments on insured banks.....	23-27
Assets.....	23-24
Audit.....	29
Banks examined by, and submitting reports to.....	16, 133-135
Board of Directors, actions on applications and banking practices.....	13-18
Borrowing power.....	24n
Capital stock.....	24n
Coverage of deposit insurance, banks participating.....	8, 77, 78, 133, 158-167
Deposit insurance fund (surplus).....	24n, 23-29
Directors (members of the Board).....	V, 21-22
Disbursements for protection of depositors.....	5-7, 9-12, 221-226
Districts.....	VI
Divisions.....	IV, 22
Educational program for bank examiners.....	23
Employees.....	21-22
Examination of banks.....	VI, 16, 133-134
Financial statements.....	24-25
Income and expenses, 1933-1964.....	27

Federal Deposit Insurance Corporation— <i>Continued</i>	Page
Income and expenses, 1964.....	25-27
Insured banks requiring disbursements by. See Banks in financial difficulties.	
Liabilities	23-24
Loans to and purchase of assets from insured banks.....	221, 224-225
Losses incurred, 1934-1964.....	7, 12, 226
Methods of protecting depositors.....	9-12, 221
Organization and staff.....	IV-VI, 21-23
Payments to insured depositors.....	9-12
Protection of depositors.....	6, 224-225
Recoveries	12, 226
Reports from banks.....	17-18, 92
Reserve for losses on assets acquired	25
Retirement of capital stock of the Corporation.....	8, 24n
Rules and regulations.....	20, 66-67
Sources and uses of funds.....	26
Supervisory activities	13-18, 133-136
Federal Deposit Insurance Corporation districts, banking data classified by:	
All banks:	
Assets and liabilities, December 31, 1964.....	176
Number and deposits, by type of bank, December 31, 1964.....	168
Federal Reserve authorities.....	13, 133-135
Federal Reserve member banks. See Class of bank, banking data presented by.	
General Accounting Office	29
Government deposits. See Deposits (items referring to type of account).	
Income of the Federal Deposit Insurance Corporation.....	25-28
Income of insured commercial banks:	
Amounts of principal components:	
Annually, 1956-1964.....	194-195
By class of bank, 1964.....	198-199
By size of bank, 1964.....	202-203
By State, 1964.....	206-215
Charge-offs and recoveries, 1955-1964.....	194-195
Income, sources and disposition of total, 1964.....	150-152
Profits, 1956-1964	194-195
Profits, 1964	193, 198-199, 202-203
Rates of income on assets, 1956-1964.....	196-197
Rate of net profit on total capital accounts, 1964.....	193, 200, 205
Ratios of income items:	
Annually, 1956-1964	196-197
By class of bank, 1964.....	200-201
By size of bank, 1964.....	204-205
Sources and disposition of total, 1962-1964.....	151

	Page
Income of insured commercial banks— <i>Continued</i>	
Ratios of expense items.....	153, 196, 200-201, 204-205
Revision of report of income and dividends.....	193
Selected operating ratios, 1950-1964.....	153
Sources of data.....	193
Income of insured mutual savings banks:	
Amounts of principal components, 1962-1964.....	216-217
Income, sources and disposition of total, 1963-1964.....	154
Rates of income on assets, 1956-1964.....	218
Ratios of expense items.....	218-219
Ratios of income items.....	218-219
Sources of data.....	193
Insolvent banks. See Banks in financial difficulties.	
Insurance of bank obligations.....	3-12, 28
Insurance status, banks classified by:	
Assets and liabilities, June 30 and December 31, 1964.....	134, 172-175
Capital ratios.....	135
Changes in number, 1964.....	158-159
Deposits, June 30 and December 31, 1964.....	173-175
Number, December 31, 1964.....	133, 158-169
Percentage of banks insured, by State, December 31, 1964.....	160-167
Insured banks. See Assets, liabilities, and capital of banks; Banks in financial difficulties; Deposits; Deposit insurance coverage; Income of insured commercial banks; Income of insured mutual savings banks; Number of banks and branches.	
Insured commercial banks not members of the Federal Reserve System. See Class of bank, banking data presented by.	
Insured deposits. See Banks in financial difficulties; Deposit insurance coverage.	
Insured State banks members of the Federal Reserve System. See Class of bank, banking data presented by.	
Interbank deposits. See Deposits (items referring to type of account).	
Interest. See Income of insured commercial banks; Income of insured mutual savings banks.	
Investments. See Assets, liabilities, and capital of banks; Assets and liabilities of the Federal Deposit Insurance Corporation; Banks in financial difficulties.	
Law, violations of by insured banks.....	16-17
Legislation relating to deposit insurance and banking:	
Federal, enacted in 1964.....	18-19, 63-66
Relating to bank supervision.....	133
State, enacted in 1964.....	67-73
Loans. See Assets, liabilities, and capital of banks; Banks in financial difficulties.	

Losses:

Of banks, charged off. See Income of insured commercial banks; Income of insured mutual savings banks.

Of the Federal Deposit Insurance Corporation..... 4, 7, 12, 226

Provision for, in insured banks, 1956-1964..... 194-195, 216-217

Mergers. See Absorptions.

Methods of tabulating banking data:

Assets and liabilities of banks..... 171

Deposit insurance disbursements..... 221

Income of insured banks..... 193

Number, offices, and deposits of banks..... 156-157

Metropolitan areas, banking concentration in..... 141, 142-143, 144

Mutual savings banks. See Assets, liabilities, and capital of banks; Deposit insurance coverage; Deposits; Income of insured mutual savings banks; Number of banks and branches.

National banks. See Class of bank, banking data presented by.

New banks, 1964..... 136, 158-159

Noninsured banks. See Absorptions; Admission of banks to insurance; Assets, liabilities, and capital of banks; Banks in financial difficulties; Classification of banks; Class of bank, banking data presented by; Deposits; Number of banks and branches; Reports from banks.

Number of banks and branches:

Banking offices (banks and branches):

By insurance status, type of bank, and State, December 31, 1964 160-167

Changes during 1964..... 136, 159

Banks:

By insurance status and type of bank, December 31, 1964..... 133, 159, 175

By insurance status and type of bank, June 30, 1964..... 173

By insurance status, type of bank, and State, December 31, 1964 160-167

By insurance status, type of bank, FDIC district and State, December 31, 1964..... 168-169

By number of offices in center in which located and population of center, December 31, 1964..... 145

By status of branch banking and metropolitan area counties and other counties, December 31, 1964..... 146

Changes during 1964, by type of bank..... 136, 159

Operating branches, by insurance status and State, December 31, 1964 160-167

Branches:

By insurance status, type of bank, and State, December 31, 1964 160-167

Changes in, during 1964..... 136, 159

Number of, 1964..... 136, 159

	Page
Number of banks and branches— <i>Continued</i>	
Insured commercial banks:	
December 31, 1956-1964.....	195, 197
December 31, 1964, by class, deposit size of bank, or State	151, 199, 203, 213, 215
Distributed by capital ratios and distribution assets, December 31, 1964	190-191
Insured mutual savings banks, 1956-1964.....	217-219
Mutual savings banks, December 31, 1964.....	133, 159-169
Noninsured banks:	
Noninsured banks, December 31, 1964.....	133, 159-169
Trust companies, December 31, 1964.....	159-169
Unit banks, by insurance status and State, December 31, 1964.....	160-167
Obligations of banks. <i>See</i> Assets, liabilities, and capital of banks; Deposits.	
Officers of insured banks. <i>See</i> Employees.	
Officers of the Federal Deposit Insurance Corporation.....	V, 21-22
Operating banks. <i>See</i> Number of banks and branches.	
Payments to depositors in closed insured banks. <i>See</i> Banks in financial difficulties.	
Personnel. <i>See</i> Employees.	
Population of center, number of commercial banking offices by.....	145
Possessions, banks and branches located in. <i>See</i> Areas outside continental United States, banks and branches located in.	
Protection of depositors. <i>See</i> Banks in financial difficulties.	
Public funds. <i>See</i> Deposits (items referring to type of account).	
Receivership, insured banks placed in. <i>See</i> Banks in financial difficulties.	
Recoveries:	
By banks on assets charged off. <i>See</i> Income of insured commercial banks; Income of insured mutual savings banks.	
By the Corporation on disbursements. <i>See</i> Banks in financial diffi- culties.	
Report from banks.....	17-18, 77, 133
Reserves:	
Of Federal Deposit Insurance Corporation, for losses on assets acquired	25
Of insured banks for losses on assets. <i>See</i> Valuation reserves.	
With Federal Reserve banks. <i>See</i> Assets, liabilities, and capital of banks.	
Salaries and wages:	
Federal Deposit Insurance Corporation	25
Insured banks. <i>See</i> Income of insured commercial banks; Income of in- sured mutual savings banks.	
Savings and time deposits. <i>See</i> Deposits (items referring to type of account).	

Securities. See Assets, liabilities, and capital of banks; Assets and liabilities of the Federal Deposit Insurance Corporation; Banks in financial difficulties.	
Size of bank, data for banks classified by amount of deposits:	
Assets and liabilities, insured commercial banks, 1964.....	187
Banks requiring disbursements by the Corporation, 1934-1964.....	224
Disbursements for protection of depositors, 1934-1964.....	224
Income data of insured commercial banks, 1964.....	202-203
Income ratios of insured commercial banks, 1964.....	151, 204-205
Number of employees of insured commercial banks, 1964.....	151, 203
Number of insured commercial banks, 1964.....	151, 203, 205
Number of insured commercial banks grouped by ratios of selected items to assets, December 31, 1964.....	190-191
Percentages of selected totals, insured commercial banks, 1964.....	151
State bank supervisory authorities:	
Data obtained from.....	171
Number of banks supervised by.....	133-134
State legislation regarding.....	67-73
State, banking data classified by:	
Assets and liabilities of banks, December 31, 1964.....	176-177
Concentration of deposits, by prevalence of branch banking, December 31, 1964.....	139-141
Deposits of banks, by class of bank, December 31, 1964.....	168-169
Disbursements, deposits, and depositors in insured banks requiring disbursements by the Corporation, 1934-1964.....	225
Income of insured commercial banks, 1964.....	206-215
Number of banks and branches, by class of bank and type of office, December 31, 1964.....	160-167
Percentage of banks insured, December 31, 1964.....	160-167
State banking legislation enacted in 1964.....	67-73
State banks. See Class of bank, banking data presented by.	
Stockholders of banks, net profits available for. See Income of insured commercial banks.	
Summary of this report.....	XV
Supervision of banks (see also Examination of insured banks):	
By the Federal Deposit Insurance Corporation.....	VI, 13-17, 133-136
Federal and State supervision.....	133-136
State legislation, 1964.....	67-73
Suspensions. See Banks in financial difficulties.	
Taxes paid by insured banks. See Income of insured commercial banks; Income of insured mutual savings banks.	
Terminations of insurance for unsafe and unsound practices.....	16-17
Time and savings deposits. See Deposits (items referring to type of account).	
Trust companies, classification of.....	133, 156-157

	Page
Trust powers:	
Applications for	14
State legislation.....	68-73
Unit banks, by insurance status and State, December 31, 1964.....	160-167
Unsafe and unsound banking practices.....	16-17
Valuation reserves (<i>see also</i> Assets, liabilities, and capital of banks):	
Amounts held, June and December call dates, 1961 through 1964.....	179
Amounts held, June 29 and December 31, 1964.....	172, 174, 183
Changes, 1956-1964.....	194-195, 216-217
Violations of law or regulations, banks charged with.....	16-17