

Bank Suspensions in the United States, 1892 - 1931

Federal Reserve System
Committee on Branch, Group, and Chain Banking



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BANK SUSPENSIONS IN THE UNITED STATES, 1892-1931

Material prepared for the information of the
Federal Reserve System by the
Federal Reserve Committee on
Branch, Group, and Chain Banking



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The Committee was appointed February 26, 1930, by the
Federal Reserve Board

" . . . to assemble and digest information on
branch banking as practiced in the United States,
group and chain banking systems as developed in
the United States and elsewhere, the unit banking
system of the country, and the effect of ownership
of bank stocks by investment trusts and holding
corporations."

LETTER OF TRANSMITTAL

To the Federal Reserve Board:

The Committee on Branch, Group, and Chain Banking transmits herewith a digest of statistical material with reference to bank suspensions in the United States during the period 1892-1931. For the period from 1921 to 1931, it includes a detailed analysis of suspensions, by geographic divisions, by size of towns, and by size of banks; it also contains general data relating to 1932.

Respectfully,

E. A. Goldenweiser
Chairman

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CHAPTER I

THE INCREASE IN SUSPENSIONS

During the twelve years 1921-1932 over 10,000 national and State banks with deposits of nearly \$5,000,000,000 were closed because of financial difficulties. This is about five times the number suspending during the previous twenty-nine years, prior to which the available statistics are not sufficiently complete to permit reliable comparisons. Bank suspensions began to increase during the latter part of 1920 and in 1921 they averaged about nine a week. The period selected for an intensive study of bank closings, therefore, begins with that date.

The suspensions⁽¹⁾ during the twelve years represent about 36 per cent of the total number of active national and State banks in the country in 1920 and about 13 per cent of their total deposits at that time. In no previous period of equal length since the establishment of the national banking system has so large a proportion of the country's banks suspended.

Although closings continued to run at an abnormally high

(1) For the purpose of this study a bank was considered in suspension whenever its doors were closed to the public, either temporarily or permanently, by supervisory authorities or by the bank's board of directors on account of financial difficulties. Banks which were reopened or taken over by other institutions after closing are included as suspensions.

rate during the entire period since 1920, the number greatly increased after the beginning of the depression. In 1930 the total was 1,292 as compared with an average of 601 during the previous nine years, and in 1931 the total was 2,213, or 10.5 per cent of all banks in operation in that year. That stands as the high mark, as far back as reliable records go, in the percentage of closings to active banks in a single year. In 1932 the number suspending was 1,416, or 7.8 per cent of all banks. The number of suspensions during each of the past twelve years is given in Table 1.

Table 1 -- National and State Bank Suspensions
1921-1932(1)

Year	Number	Gross deposits. (000 omitted)
1921	461	\$ 163,299
1922	343	89,274
1923	623	146,347
1924	738	202,423
1925	579	159,904
1926	924	250,434
1927	636	194,992
1928	479	139,400
1929	628	222,931
1930	1,292	821,834
1931	2,213	1,669,075
1932	<u>1,416</u>	<u>698,382</u>
Total	10,332	\$4,758,295

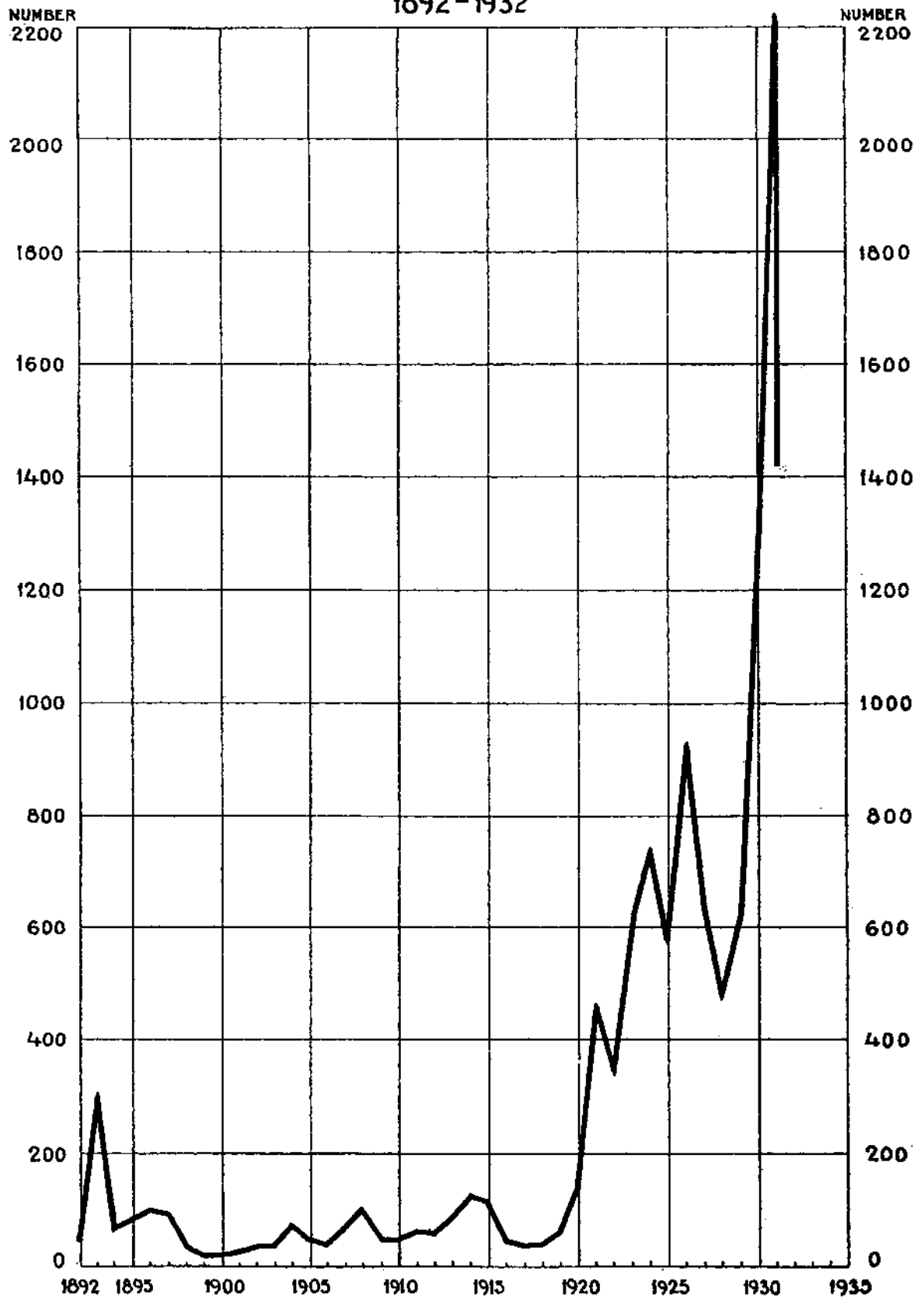
(1) During the same period 476 private banks and 8 mutual savings banks suspended. Trust companies and stock savings banks are included among the State banks.

History of Suspensions 1892-1932

While suspensions have been unusually numerous in recent years, the problem is not one of recent origin in the United States. Our financial history has been characterized from its inception by heavy bank mortalities during periods of depression. Chart 1 gives the number of suspensions of national and State banks each year from 1892 to 1932, inclusive. The figures on which this chart is based are given in Table 2.

CHART 1

NUMBER OF BANK SUSPENSIONS IN THE UNITED STATES
1892-1932



Number of national and State bank suspensions in the United States each year from 1892 to 1932. Trust companies and stock savings banks are included.

Table 2 - Number of National and State Bank Suspensions
per Hundred Active Banks, 1892-1932

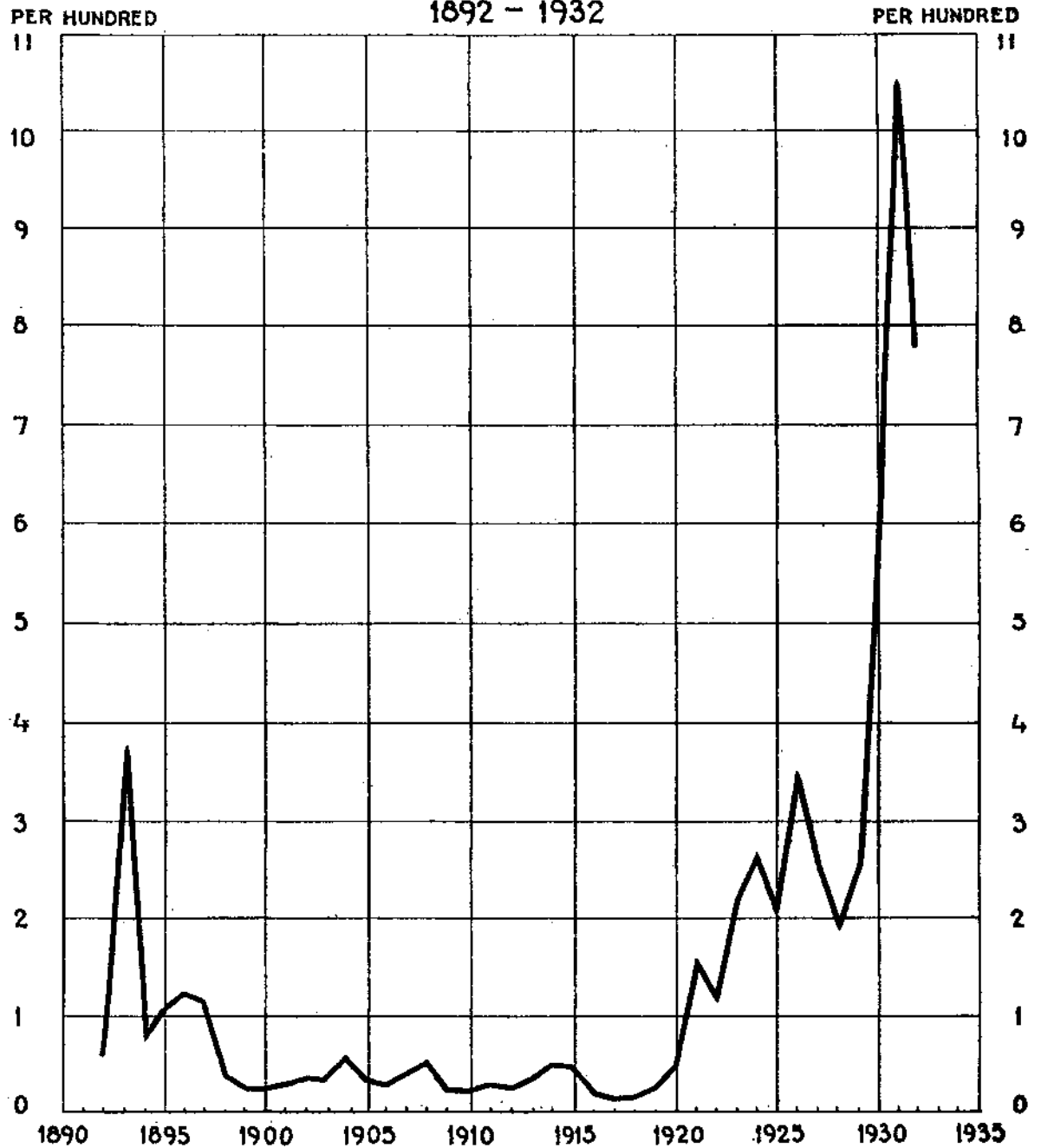
Year	Number of active banks (June 30)	Number of suspensions	Suspensions per 100 active banks
1892	7,532	44	0.58
1893	7,995	297	3.71
1894	7,958	62	0.78
1895	8,084	85	1.05
1896	7,968	100	1.25
1897	8,030	92	1.15
1898	8,067	30	0.37
1899	8,320	18	0.22
1900	8,738	19	0.22
1901	9,814	24	0.24
1902	10,703	34	0.32
1903	11,825	35	0.30
1904	13,297	75	0.56
1905	14,682	45	0.31
1906	16,266	40	0.25
1907	17,891	70	0.39
1908	19,620	102	0.52
1909	20,307	45	0.22
1910	21,486	46	0.21
1911	22,592	63	0.28
1912	23,403	57	0.24
1913	24,308	88	0.36
1914	25,016	122	0.49
1915	25,345	113	0.45
1916	25,824	40	0.15
1917	26,309	34	0.13
1918	27,103	37	0.14
1919	27,425	61	0.22
1920	28,659	143	0.50
1921	29,417	461	1.57
1922	29,033	343	1.18
1923	28,890	623	2.16
1924	28,108	738	2.63
1925	27,639	579	2.09
1926	26,966	924	3.43
1927	25,909	636	2.45
1928	25,125	479	1.91
1929	24,258	628	2.59
1930	23,045	1,292	5.61
1931	21,123	2,213	10.48
1932	18,282	1,416	7.75

Sources: Figures for active banks for the entire period
and for national bank suspensions from 1892 to 1920
were taken from the annual reports of the Comptroller
of the Currency. Suspensions of State banks from

It is only for comparatively recent years that comprehensive and dependable statistics on bank suspensions in this country are available. Records as to national bank failures since the beginning of the national banking system are contained in the annual reports of the Comptroller of the Currency, but for State banks the statistics prior to 1892 are too fragmentary to be of much use for present purposes. Beginning in 1892, however, it is possible to piece together from various sources a statistical series of bank suspensions covering the entire period, 1892-1932 inclusive. It is not possible to secure uniform accuracy and comparability in the figures throughout that period. For the years prior to 1921, for example, the national bank figures represent only those closings for which receivers were appointed and exclude those suspended banks which reopened or were otherwise disposed of without the appointment of a receiver. With respect to State banks the series is not entirely satisfactory for the years prior to 1900: first, because no information is available as to what was considered a bank suspension; and second, because little is known as to the method of collecting the data and consequently as to their accuracy, completeness, and continuity. In the case of some States this also

1892 to 1920 were taken from the Banking Inquiry of 1925 and from Bradstreet's Commercial Agency. Suspensions from 1921 to 1930 were compiled by the Federal Reserve Committee on Branch, Group, and Chain Banking from data furnished by national and State authorities and differ slightly from those heretofore published by the Federal Reserve Board. For 1931 and 1932 the suspension figures were compiled by the Division of Bank Operations of the Federal Reserve Board. The figures of both active banks and suspensions include trust companies and stock savings banks, but exclude private banks, industrial banks, and mutual savings banks. They include banks in continental United States only. See Table I in the appendix for a more detailed statement of the composition and sources of the figures.

CHART 2
SUSPENSIONS PER 100 ACTIVE BANKS



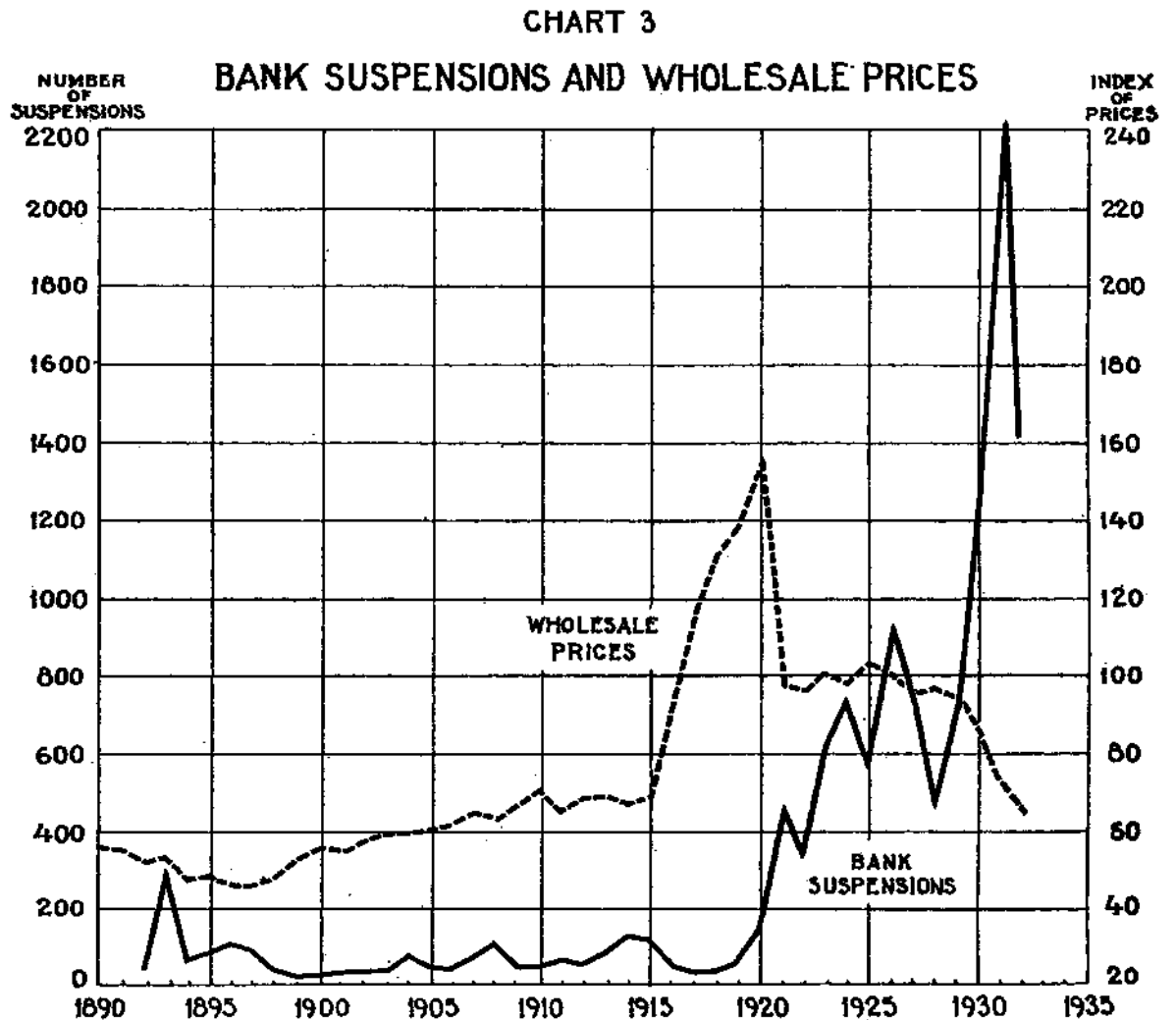
Number of national and State bank suspensions per hundred active banks on June 30 each year from 1892 to 1932.

applies to later years, i.e., to the greater part of the period 1900 to 1920. But despite these inherent weaknesses, the record is believed to be sufficiently reliable to show in general perspective the periods of abnormal banking mortality. A description of the sources used is given at the end of Table I of the appendix.

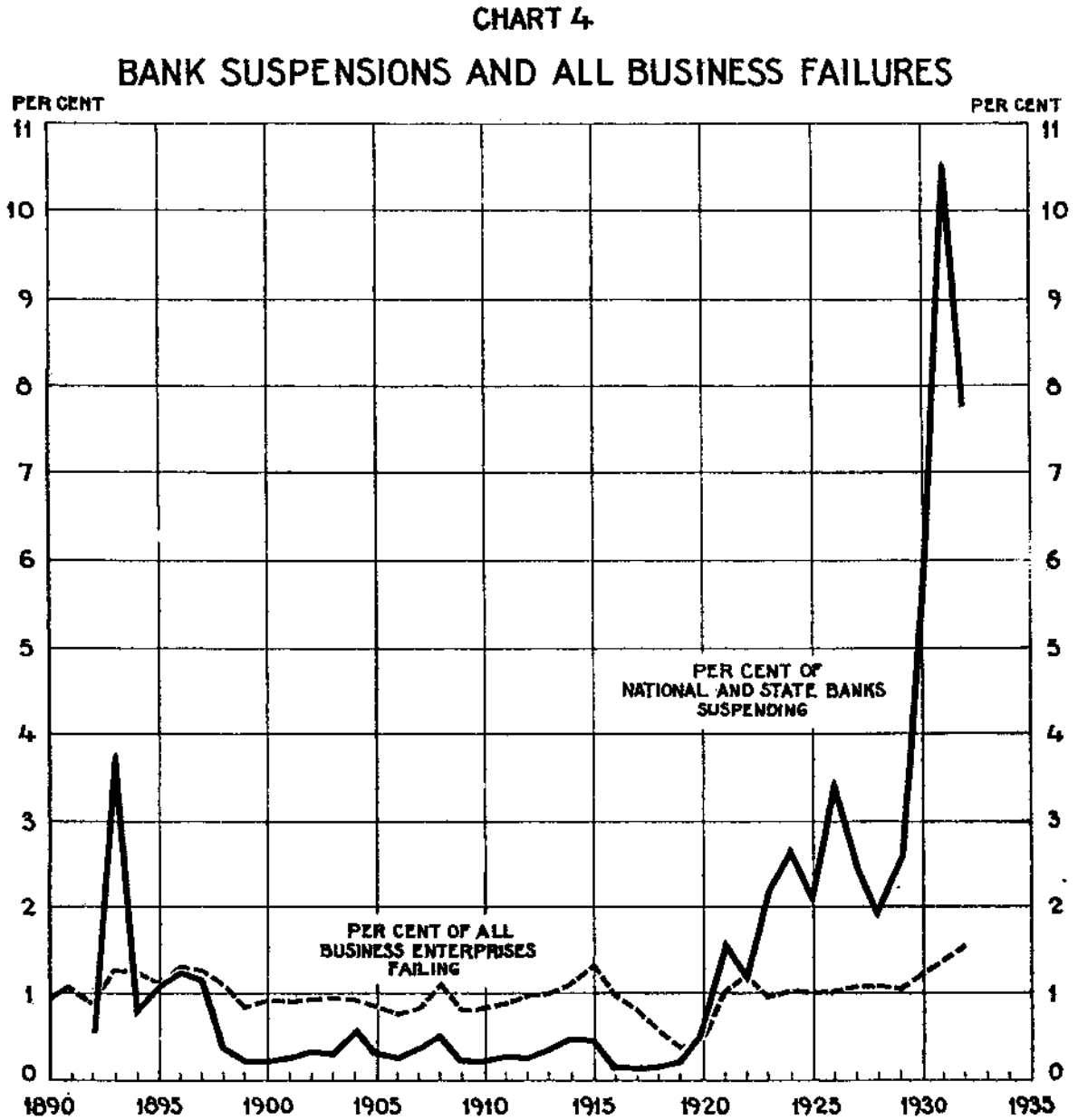
Chart 2 gives the ratio of suspensions to active banks each year from 1892 to 1932. Reliable figures as to deposits, loans and investments, total resources, or capital stock are not available for all suspended State banks prior to 1920, and, therefore, there is no adequate measure of size for comparison with active banks.

One of the most dramatic features of the panic of 1893 was the great number of bank suspensions. As nearly as can be determined, approximately 297 banks, embracing nearly 4 per cent of all chartered banks in operation, were forced to close during that year because of insolvency. It will be observed that the number of suspensions was excessive throughout the entire period 1893-1897 inclusive and that a secondary peak was reached in 1896. Thereafter the annual number of failures declined to a fraction of 1 per cent of the banks in operation and continued at this level until 1921. In only four years during that period did the number exceed one hundred, one of those years being 1920. The others were 1908, 1914, and 1915, and in each of these years the number of suspensions testifies to the financial stress of the times.

Bank Suspensions and Wholesale Prices. - Chart 3 compares the number of bank suspensions each year from 1892 to 1932 with the Bureau of Labor index of wholesale prices. During the period of gradually rising prices from 1897 to 1916, suspensions were comparatively few, except for



Number of national and State bank suspensions and the Bureau of Labor index of wholesale prices, annual figures from 1890 to 1932. For price index 1926 = 100.



Per cent of national and State banks and of all business enterprises failing each year from 1890 to 1932. The figures for business failures are those compiled by R. G. Dun and Co.

short periods following business disturbances, such as 1908 and 1914-1915. With the rapid rise in prices from 1916 to 1920 closings were at a minimum, but rose rapidly with the decline in prices in 1920-1921. Although prices remained relatively stable for eight or nine years after the decline of 1921, suspensions continued at a high level throughout the decade, and during the sharp drop in prices in 1930-1932 rose to unparalleled records.

Bank Suspensions and Business Failures. - The percentage of banks suspending each year is compared in Chart 4 with the percentage of all business enterprises failing, as estimated by R. G. Dun and Company.(1) It is of interest to note that prior to 1920 the proportion of failures among all business enterprises was larger than among banks for every year except 1893. From 1920 to 1932, however, the proportion of banks suspending was higher than for all business enterprises for every year except 1922 when the ratios were about the same. In fact for this period as a whole the proportion for banks was about three times as high as for all business enterprises.

National and State Bank Suspensions Compared

Table 3 shows separately for national and State banks, for the period 1921-1932, the number of banks suspended and the deposits of these banks. Out of 10,332 suspensions in the twelve years, 1,612, or 16 per cent, were national banks and 8,720, or 84 per cent, were State banks. The deposits of the suspending national banks were \$1,187,000,000 and the deposits of the suspending State banks were \$3,571,000,000.

(1) Dun's Review, January 21, 1933, p. 10.

Chart 5 compares the number of national and State bank suspensions each year from 1892 to 1932.

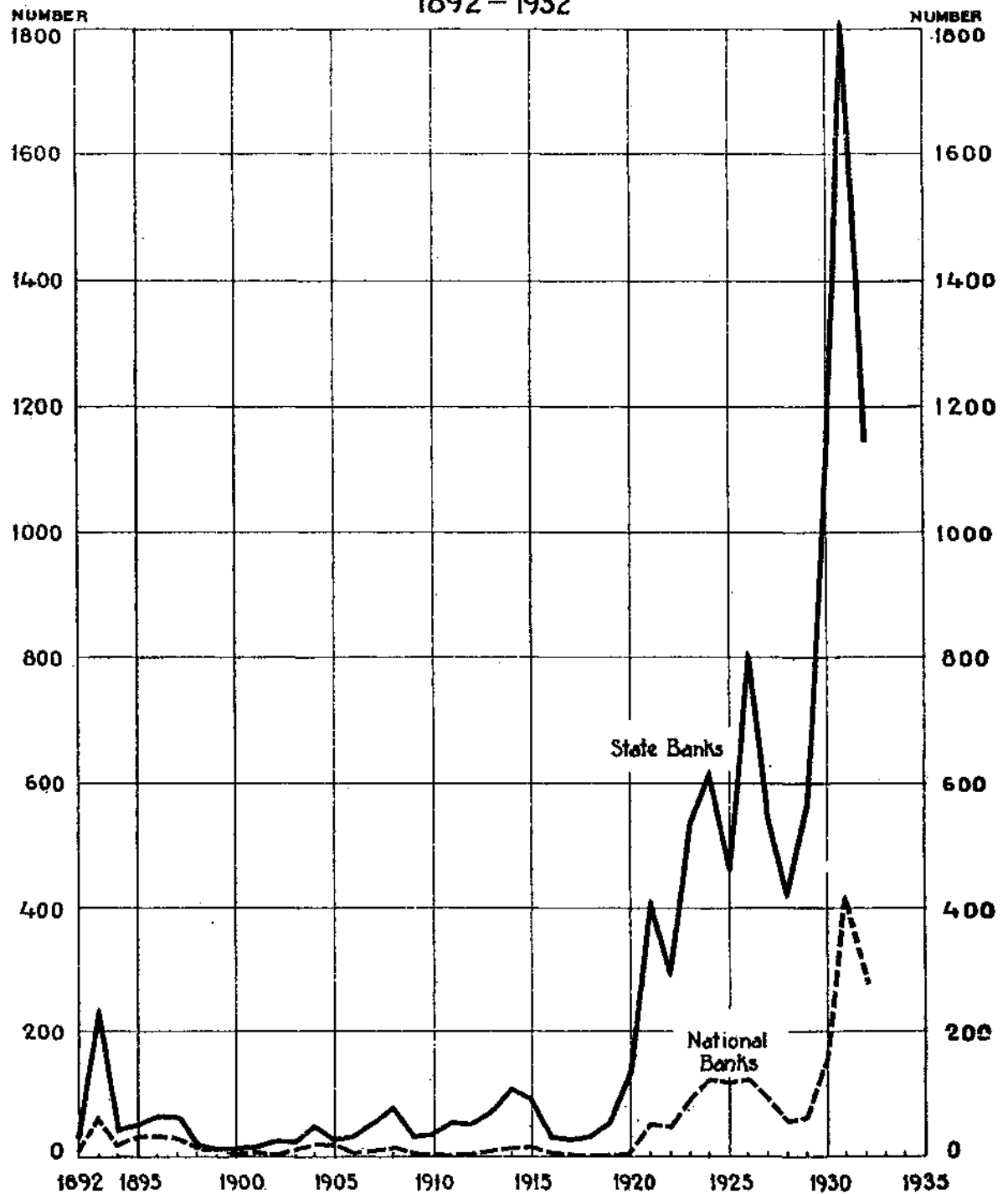
Table 3 -- National and State Bank Suspensions
1921-1932

Year	National banks		State banks	
	Number	Gross deposits (000 omitted)	Number	Gross deposits (000 omitted)
1921	52	\$ 20,777	409	\$ 142,522
1922	49	20,197	294	69,077
1923	90	34,244	533	112,103
1924	122	24,890	616	137,533
1925	118	55,574	461	104,330
1926	123	43,998	601	206,436
1927	91	45,547	545	149,445
1928	57	36,483	422	102,917
1929	64	41,614	564	181,317
1930	161	170,446	1,131	651,388
1931	409	439,171	1,604	1,229,904
1932	276	214,150	1,140	484,232
Total	1,612	\$1,187,091	8,720	\$3,571,204

A comparison of the number of suspensions per hundred active banks has been made for national banks and for State banks. The suspensions of national banks during the twelve years 1921-1932 amounted to 20 for every hundred in operation on June 30, 1920, while for State banks the rate was about 42 per hundred.

If instead of taking the 1920 figures for active banks the average of the June 30 figures for the twelve years 1921-1932 is used, the ratios of suspensions to active banks during that period are slightly over 21 per cent for national banks and about 48 per cent for State banks.

CHART 5
NUMBER OF NATIONAL AND STATE BANK SUSPENSIONS
1892 - 1932



Number of national bank and State bank suspensions each year from 1892 to 1932. Trust companies and stock savings banks are included in State banks.

The ratios of suspensions to active banks each year from 1892 to 1932 are shown for both national and State banks in Chart 6. The figures are given in Table I of the appendix. The rate for State banks was higher than for national banks during the entire period, with the exception of two years. It will also be noted that during periods of stress as in 1892-1893 the rate for State banks rose much more sharply than that for nationals. This has likewise been true during the entire period 1921-1932.

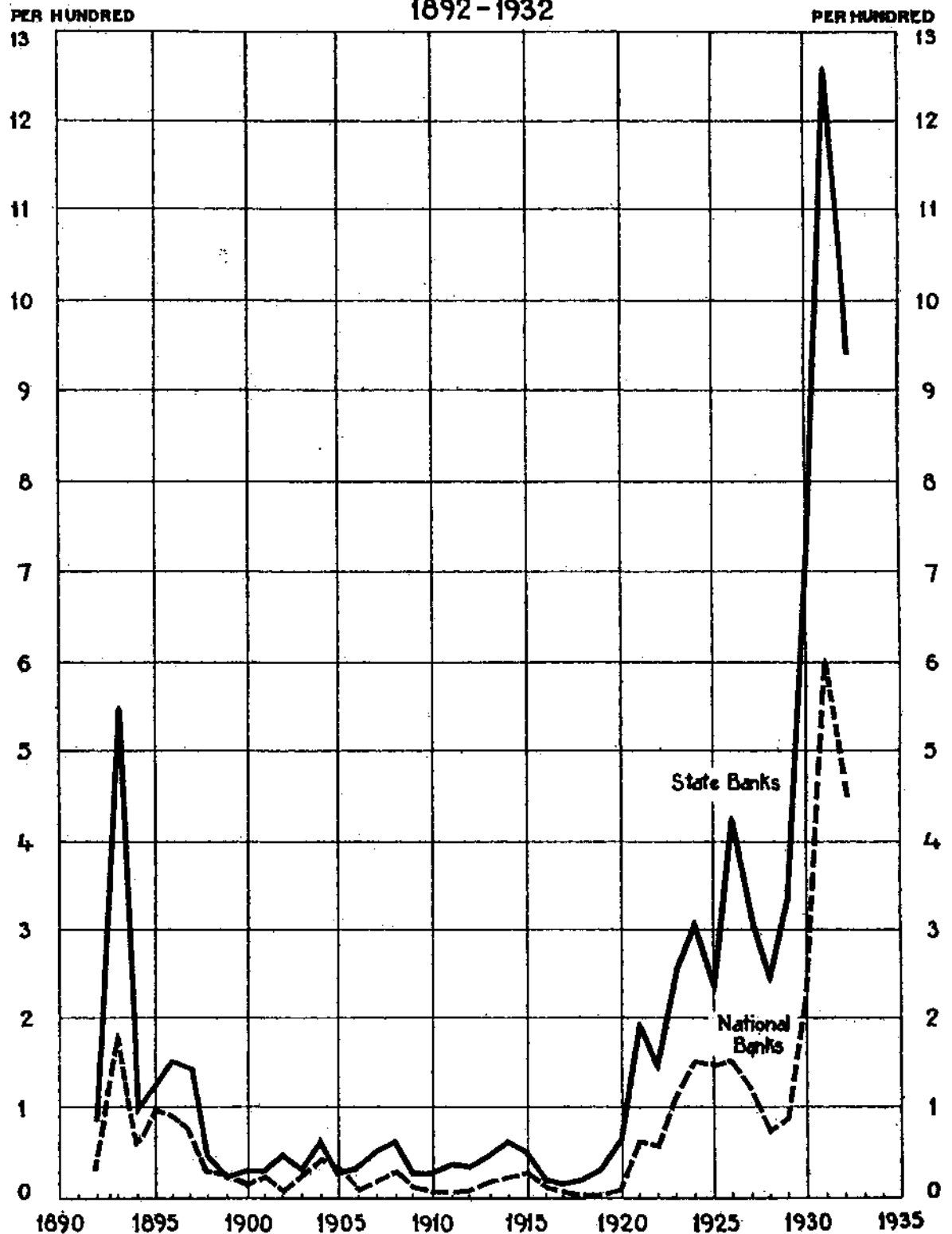
Chart 6a shows suspensions of member and nonmember banks per hundred active banks each year from 1921 to 1932.

Member State Banks. - Of the State bank suspensions 418, or less than 5 per cent, were members of the Federal reserve system. If the member State bank suspensions are added to the national bank suspensions, it will be found that 2,030, or about 20 per cent of all suspended banks, were members of the Federal reserve system and 8,302, or 80 per cent, were nonmember State banks.

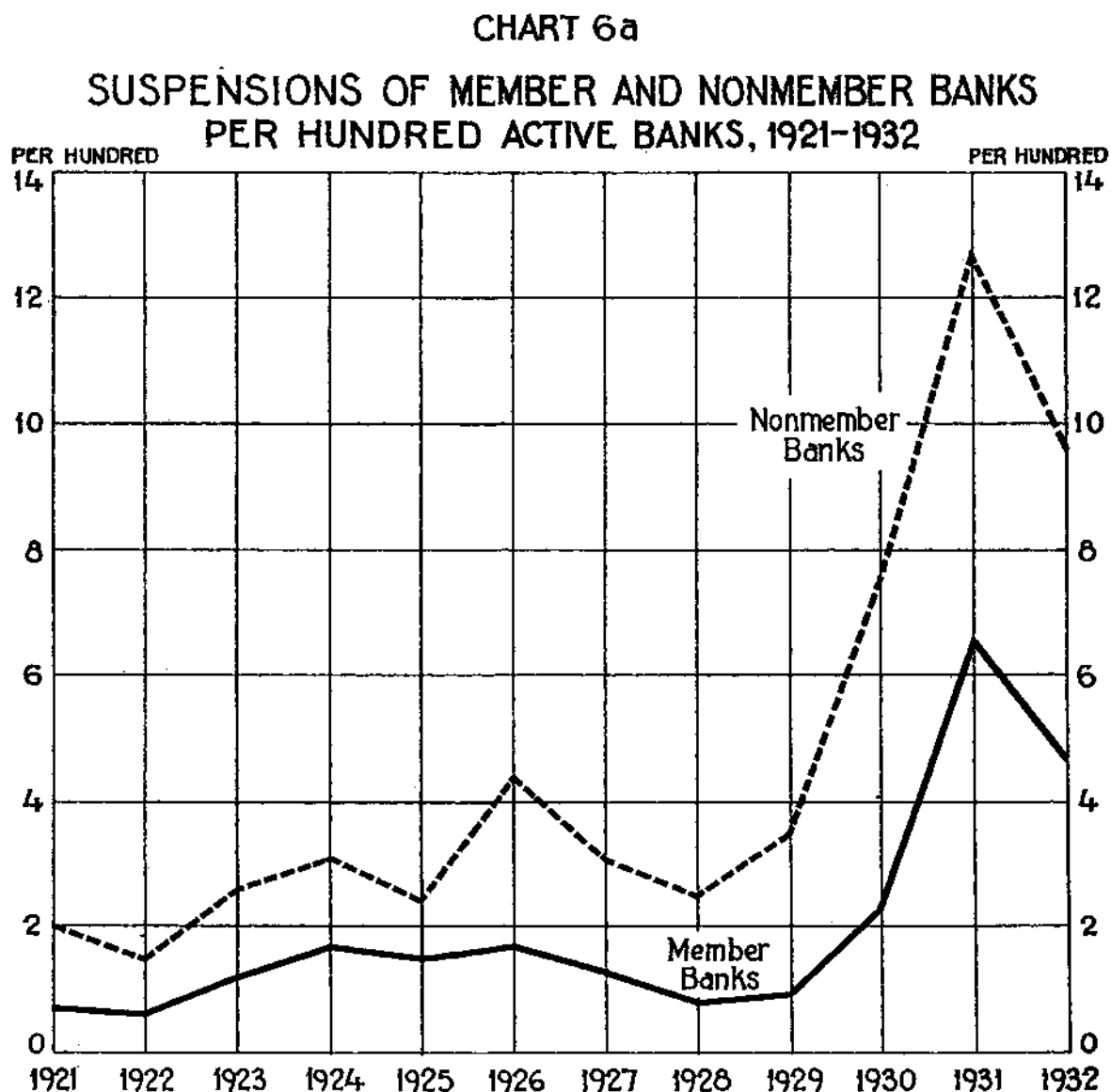
Table 4 - Member State Bank Suspensions
1921-1932

Year	Number	Gross deposits (000 omitted)
1921	19	\$ 17,363
1922	13	7,113
1923	32	12,559
1924	38	13,645
1925	28	9,883
1926	35	23,466
1927	31	17,942
1928	16	10,247
1929	17	16,459
1930	27	202,399
1931	107	293,957
1932	<u>55</u>	<u>55,153</u>
Total	418	\$680,186

CHART 6
SUSPENSIONS PER 100 ACTIVE BANKS
1892 - 1932



Number of national bank and State bank suspensions per hundred active banks on June 30 each year from 1892 to 1932.



Number of member bank and nonmember bank suspensions per hundred active banks on June 30 each year from 1921 to 1932. Member banks include both national banks and State banks which were members of the Federal reserve system.

The number of active member State banks has fluctuated widely during the years since 1920, rising from 1,374 on June 30 of that year to 1,648 two years later, and declining to 835 on June 30, 1932. The average of the June 30 figures for the twelve years 1921-1932 was 1,327, or only slightly less than the number on June 30, 1920. The suspensions of member State banks during the twelve year period amounted to 30 per hundred active banks on June 30, 1920; and this suspension rate becomes 31 if the annual average number of member State banks is used. This indicates a suspension rate for member State banks about midway between the rate for national banks and that for all State banks.

The Age of Suspended Banks

Bank suspensions in the United States have not been limited to institutions with a mushroom growth or overnight existence. It is noteworthy that for the United States as a whole the average age of suspended banks at time of closing was nineteen years and ten months in the case of national banks and sixteen years and two months in the case of State banks. (See Table IX of the appendix.) These are the averages for suspensions during ten years only, 1921-1930. The average age of banks suspending during 1931 and 1932 has not been compiled.

The use of averages probably tends to obscure the considerable period of time during which many suspended banks had been in operation prior to closing. This is best illustrated by classifying the suspended banks into age groups as is done in Table 5. From this table it is apparent that while 25.1 per cent of all suspended banks for which data are available were less than ten years old at time of closing and 63.6 per cent were less than

twenty years old, 36.4 per cent, on the other hand, had been in operation for twenty years or more. This clearly indicates that although many of the suspensions have occurred among recently organized banks, long-established institutions have by no means been immune to the difficulties which have prevailed during the past ten years.

Table 5 - Distribution of National and State Bank Suspensions during 1921-1930 According to Age

Years in operation prior to suspension	Number of national banks	Number of State banks	Number of national and State banks
Less than 5	75	660	735
5 to 9	133	792	925
10 to 14	122	1,144	1,266
15 to 19	155	1,128	1,283
20 to 24	208	1,005	1,213
25 to 29	94	467	561
30 to 34	36	236	272
35 to 39	25	155	180
40 to 44	37	63	100
45 to 49	23	20	43
50 and over	19	21	40
Total	927	5,691(1)	6,618(1)

(1) Exclusive of 85 banks for which data are not available.

Procedure in the Statistical Analysis of Suspensions

Available information on State banks suspending prior to 1920 is quite fragmentary, as indicated above. In many States the liquidation of closed banks was conducted by receivers appointed by the courts and the records were filed at the various county court-houses throughout the State. It frequently happened that these receivers were disinclined to cooperate with State banking commissioners in supplying information on the results of liquidation. Under such conditions it is not surprising that very little

published data on failed banks were presented in the periodic reports issued by the several State banking departments.

Beginning in 1920 with the rapid increase in suspensions, considerable agitation arose on the part of many State banking commissioners for the extension of their powers to include the liquidation of closed banks. Substantial progress along this line has been made during the ensuing years and in the majority of States the banking commissioner is now responsible for the liquidation of closed banks, although in some instances his acts are subject to the approval of the court. Improved records of bank suspensions have thereby become available at the offices of the State banking departments, but much of this information is not published. Moreover, considerable diversification of practice is to be found among the States in the technique of liquidation itself, a fact which complicates the comparative study of suspension records of the various States. Notwithstanding these difficulties, the opportunities for making a comprehensive analysis of bank suspensions have been greatly enhanced by improved records during recent years.

With this in mind, the Committee drew up a schedule for reporting uniform information, or as nearly uniform as possible, on each bank which suspended operations during the period 1921-1930 inclusive. A copy of this schedule appears at the end of the appendix to this report. For national bank suspensions the schedules were prepared in the office of the Comptroller of the Currency, and for State bank suspensions they were prepared in the State banking departments, either by the staff of the department or by a representative of the Federal reserve bank of the district. On the whole the results were satisfactory although no State was able to

supply all the information requested, and due to differences in records and methods of accounting some of the data are not strictly comparable for the different States. Every effort has been made, however, to avoid errors and to prevent inconsistencies in the use of the data secured from the various States. This has involved the expenditure of much time in checking the schedules and in correspondence between the Committee, the Federal reserve agents, and officials of the State banking departments in clearing up questionable points. The figures thus obtained regarding national and State banks are considered sufficient to present a comprehensive picture.

The Committee's figures differ slightly from those published for the same period by the Federal Reserve Board due to revisions in the preliminary figures reported to the board. Sometimes a closing may be reported originally as a voluntary liquidation or consolidation but upon more complete information may be classed as a suspension, and vice versa.

For 1931 and 1932 the Committee has used information collected by the Division of Bank Operations of the Federal Reserve Board. Some of the data collected on the schedules for 1921-1930 are not available for 1931-1932 and for such data the analysis is necessarily limited to the ten year period 1921-1930.

For the purpose of this study a bank was considered in suspension whenever its doors were closed to the public, either temporarily or permanently, by supervisory authorities or by the bank's board of directors on account of financial difficulties.⁽¹⁾

(1) The term "bank suspension" as defined here and as used in the following discussion coincides with the practice of the Federal Reserve Board, Division of Bank Operations, which has compiled statistics on this subject since 1921. It differs from a bank failure as defined by the Comptroller of the Currency. The latter considers as failures only those closed banks for which receivers have been appointed, and excludes all cases in which a bank suspends business temporarily but resumes operations without the intervention of a receiver.

Banks which were reopened or taken over by other institutions after closing are included as suspensions. The figures do not include banks closed temporarily under special "moratorium" holidays declared by civil authorities, nor banks which, without cessation of business, obtained depositors' agreements for the waiver or deferment of deposits. There were many of such moratoria during 1932 in some parts of the country, particularly in the North Central States, but they were not frequent prior to that year.

For the 476 private banks suspending during the twelve years 1921-1932 the information secured by the Committee is less comprehensive and less reliable than that for national and State banks, due to the fact that in many States private banks are not under the supervision of any public authority and no records are available. Therefore, the following analysis of suspensions is based on national and State bank suspensions only, and private banks will be the subject of a separate chapter. State banks include trust companies and stock savings banks. Mutual savings banks, industrial banks, and banks in the United States possessions are excluded.

In classifying bank suspensions in the following chapters by location and by size they are compared with active banks in order to secure a ratio of suspensions to active banks in each geographic division or State and in each size group. Suspensions during the eleven years 1921-1931 are compared with active banks on June 30, 1920. The compilations were made before the 1932 figures became available.

The use of active banks on June 30, 1920, as a base for these computations may be open to some criticism on the ground that certain changes in the distribution of banks by States and by size groups have occurred during the years subsequent to 1920. For example, most of the suspensions

during the eleven years 1921-1931 occurred among relatively small banks with a consequent decrease in the proportion of total active banks in the smaller size groups. The number of banks in the larger size groups was increasing at the same time. Hence the use of 1920 instead of a later year or a combination of later years as a base against which to compare suspensions tends to show lower suspension rates for banks in the smaller size groups, and higher rates in the larger size groups.

This tendency, however, may be offset in part by a contrary tendency when loans and investments are used as the measure of size. A bank ordinarily tends to liquidate loans and investments in meeting deposit withdrawals as it approaches suspension. Hence it follows that at the time of suspension a bank is usually smaller than it has been as an active, solvent institution. In the analysis which follows, therefore, this factor tends to raise the suspension rate among small banks. This influence affects a relatively small number of cases which fall close to the border lines between the various size groups, and exists with more or less equal force whatever year or combination of years might be taken as the base.

Perhaps a comparison of suspensions each year with the active banks in that year would be the more logical method. To compile the number of active banks by size groups for each year, however, would entail an amount of labor on the part of overworked banking departments that would hardly be justified by the results. Since the year 1920 marks the beginning of the current period of banking difficulties, and is near the peak in the number of active banks in most States, there is a logical purpose in relating the suspensions by States and by size groups with the active banks in 1920. On the whole that year is considered preferable to any other as a base for comparison.

In order to conform with other studies of the Committee, total loans and investments, and not total deposits, are used in this study as a measure of the size of banks and as a measure of the amounts involved in suspensions. Total loans and investments necessarily bear a close relation to total deposits, so that for the purpose in hand the use of total loans and investments as a basis of classification gives approximately the same results as the use of total deposits.

CHAPTER II

GEOGRAPHIC DISTRIBUTION OF BANK SUSPENSIONS

During the greater part of the eleven year period 1921-1931 bank suspensions were concentrated largely in the agricultural sections of the country.⁽¹⁾ This is illustrated in Chart 7 which shows on a map of the United States the locations of the 8,916 suspensions of national and State banks during those years.

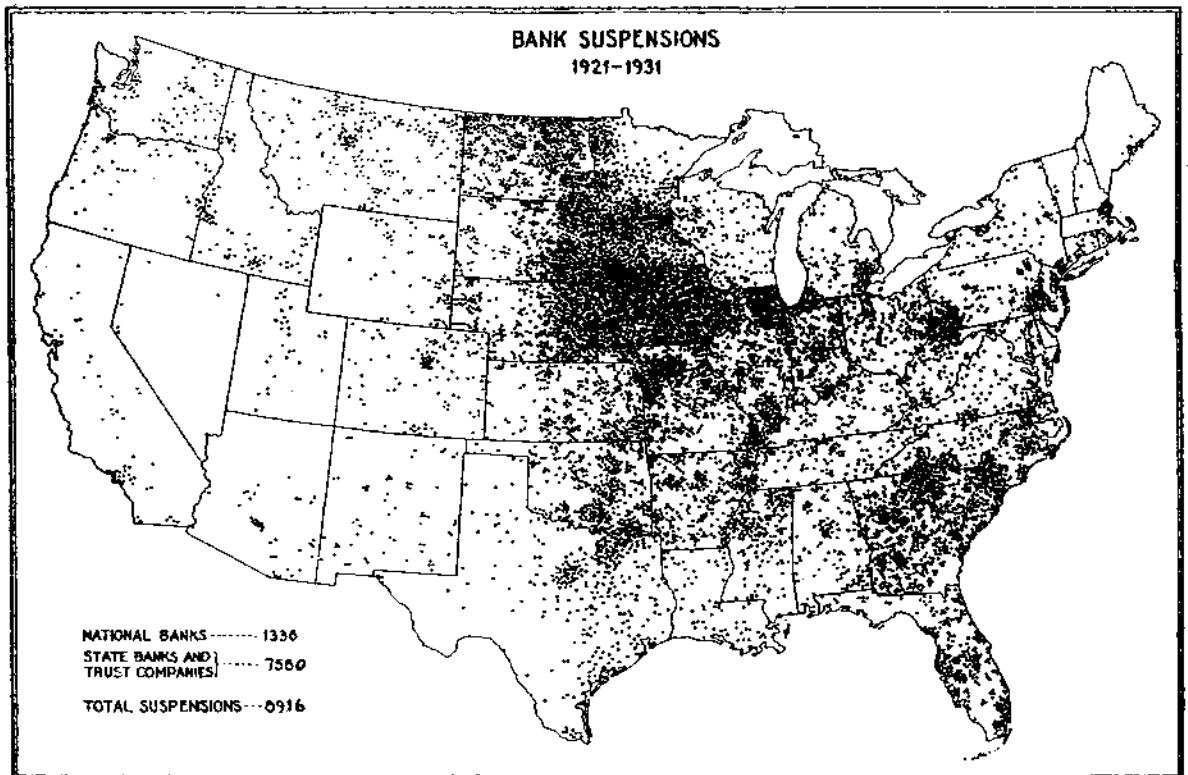
Number of Suspensions by Geographic Divisions

Over 3,600, or 41 per cent of the total number of national and State bank suspensions, occurred in the seven Western Grain States of Minnesota, North and South Dakota, Iowa, Nebraska, Missouri, and Kansas. The Southeastern and Southwestern States, also largely agricultural, and the semiagricultural North Central States contributed another 41 per cent of the total. Only 18 per cent of the suspensions occurred in the Northeastern part of the United States and in the Southern Mountain, Rocky Mountain, and Pacific Coast sections. Table 6 gives the number and percentage of the total suspensions occurring in each geographic division. The annual changes in the various geographic regions are shown in Charts 8 and 9, the figures on which they are based being given in Table II of the appendix.⁽²⁾

(1) The analysis of suspensions in this and the following chapter was prepared before the 1932 figures became available, and is consequently limited to the eleven year period 1921-1931.

(2) In addition to national and State bank suspensions the following States reported a substantial number of private bank suspensions during the eleven years 1921-1931: Iowa, 118; Michigan, 81; Texas, 78; Georgia, 35; Indiana, 28; New York, 25; Pennsylvania, 21; and Ohio, 18. The remaining thirty-five private bank suspensions were distributed over ten States. During the same period there was one mutual savings bank suspension in each of the following States: Maine, New Hampshire, Massachusetts, Maryland, and Wisconsin.

CHART 7



During the nine years 1921-1929, 70 per cent of the suspensions occurred in twelve agricultural States, including the seven Western Grain States listed above, and Georgia, South Carolina, Montana, Oklahoma, and Texas. During 1930 and 1931 suspensions increased in the industrial districts, but they did not decline in the agricultural regions. While only 40 per cent of the total during 1930 and 1931 occurred in these twelve agricultural States, the actual number of suspensions therein was greater in 1931 than during any previous year.

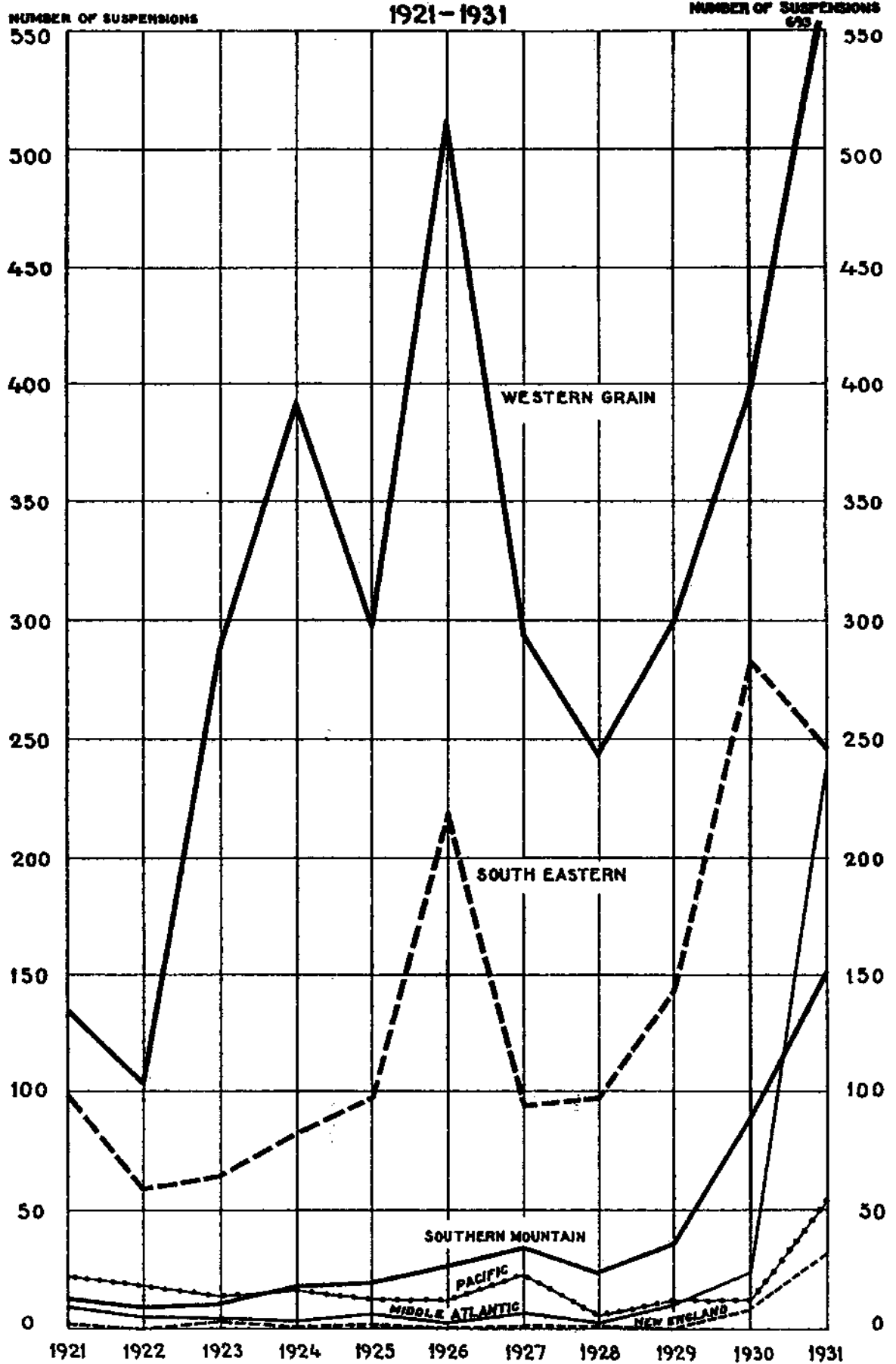
Table 6 - Bank Suspensions during 1921-1931, by Geographic Divisions

Geographic division ⁽¹⁾	National banks		State banks		National and State banks	
	Number	Per cent of total	Number	Per cent of total	Number	Per cent of total
New England	10	0.7	39	0.5	49	0.5
Middle Atlantic	114	8.5	194	2.6	308	3.5
North Central	163	12.2	1,049	13.8	1,212	13.6
Southern Mountain	57	4.3	370	4.9	427	4.8
Southeastern	152	11.4	1,323	17.5	1,475	16.6
Southwestern	195	14.6	779	10.3	974	10.9
Western Grain	430	32.2	3,228	42.6	3,658	41.0
Rocky Mountain	159	11.9	458	6.0	617	6.9
Pacific Coast	56	4.2	140	1.8	196	2.2
UNITED STATES	1,336	100.0	7,580	100.0	8,916	100.0

- (1) New England: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut.
Middle Atlantic: New York, New Jersey, Delaware, Pennsylvania, Maryland, District of Columbia.
North Central: Michigan, Wisconsin, Illinois, Indiana, Ohio.
Southern Mountain: West Virginia, Virginia, Kentucky, Tennessee.
Southeastern: North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi.
Southwestern: Louisiana, Texas, Arkansas, Oklahoma.
Western Grain: Minnesota, North Dakota, South Dakota, Iowa, Nebraska, Missouri, Kansas.
Rocky Mountain: Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada.
Pacific Coast: Washington, Oregon, California.

CHART 8

BANK SUSPENSIONS BY GEOGRAPHIC DIVISIONS

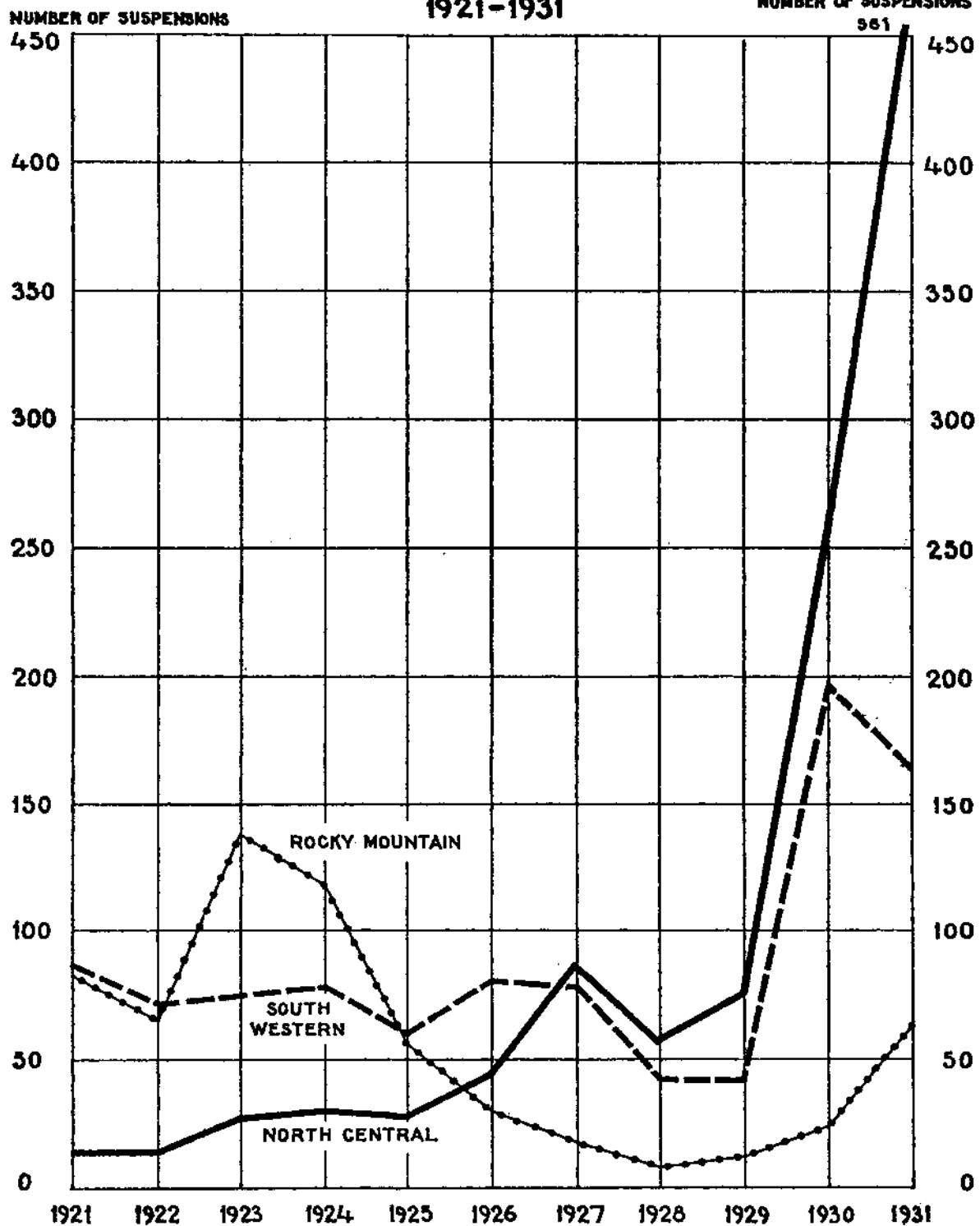


Number of national and State bank suspensions in specified geographic divisions of the country. Annual figures from 1921 to 1931 inclusive

CHART 9

BANK SUSPENSIONS BY GEOGRAPHIC DIVISIONS

1921-1931



Number of national and State bank suspensions in specified geographic divisions of the country. Annual figures from 1921 to 1931 inclusive

Not only did the majority of all suspensions occur in these twelve agricultural States, but the year to year fluctuations were more pronounced in these States during 1921-1929 than in other sections of the country. In 1926, for example, there was a sharp rise in the number of suspensions in these States but little change in other sections of the country. In the Southeastern States the rise in suspensions in 1926 was precipitated by the Florida real estate boom and the failure of the Witham system of banks. In the Western Grain States crops were smaller that year than in 1925, and prices lower. In the Ninth Federal Reserve District, for example, the cash price for wheat, rye, and flax at the terminals was 25 per cent less than in 1925. The number of suspensions in 1927 and 1928 declined substantially.

At the beginning of the current business depression, however, the number of bank suspensions turned upward again in the agricultural States, and there were also numerous closings in industrial districts, especially around the Great Lakes and in Pennsylvania. The New England, Middle Atlantic, and North Central States reported more than twice as many in 1930-1931 as in the previous nine years. Even in the latter period, however, New England reported only about 1 per cent of the total suspensions in the country. The Middle Atlantic States accounted for less than 1 per cent of the total during 1921-1929, but in 1930-1931 they reported over 7 per cent of all suspensions. The proportions occurring in the North Central States were 7 per cent in 1921-1929 and 24 per cent in 1930-1931. In the New England States, in which the number of suspensions throughout the entire period remained lower than in any other geographic region, 39 banks closed in 1930-1931, compared with 10 during the preceding nine years.

Differences in the geographic distribution of suspensions during 1921-1929 and 1930-1931 are shown in Table 7. Chart 10 gives on a map of the United States the location of each suspension during 1921-1929, and this may be compared with Chart 11 which gives the distribution for 1931 only.

Table 7 - Suspensions of National and State Banks
by Geographic Divisions

Geographic division	1921-1929		1930-1931	
	Number	Per cent of total	Number	Per cent of total
New England	10	0.2	39	1.1
Middle Atlantic	48	0.9	260	7.4
North Central	375	6.9	837	23.9
Southern Mountain	186	3.4	241	6.9
Southeastern	951	17.6	524	14.9
Southwestern	614	11.4	360	10.3
Western Grain	2,567	47.4	1,091	31.1
Rocky Mountain	530	9.8	87	2.5
Pacific Coast	130	2.4	66	1.9
UNITED STATES	5,411	100.0	3,505	100.0

The States in which suspensions were most numerous during 1930 and 1931, in addition to the seven Western Grain States, were the mixed agricultural and industrial States east of the Mississippi river: Pennsylvania, Ohio, Indiana, Illinois, and North Carolina, and the two agricultural States of Arkansas and Mississippi. The differences between the locations of suspensions in 1930 and 1931 and those prior to the general business depression are most clearly shown in the following two lists, one giving the twelve States with the largest number of suspensions during 1921-1929, and the other giving the twelve States with the largest number of suspensions during 1930-1931.

CHART 10

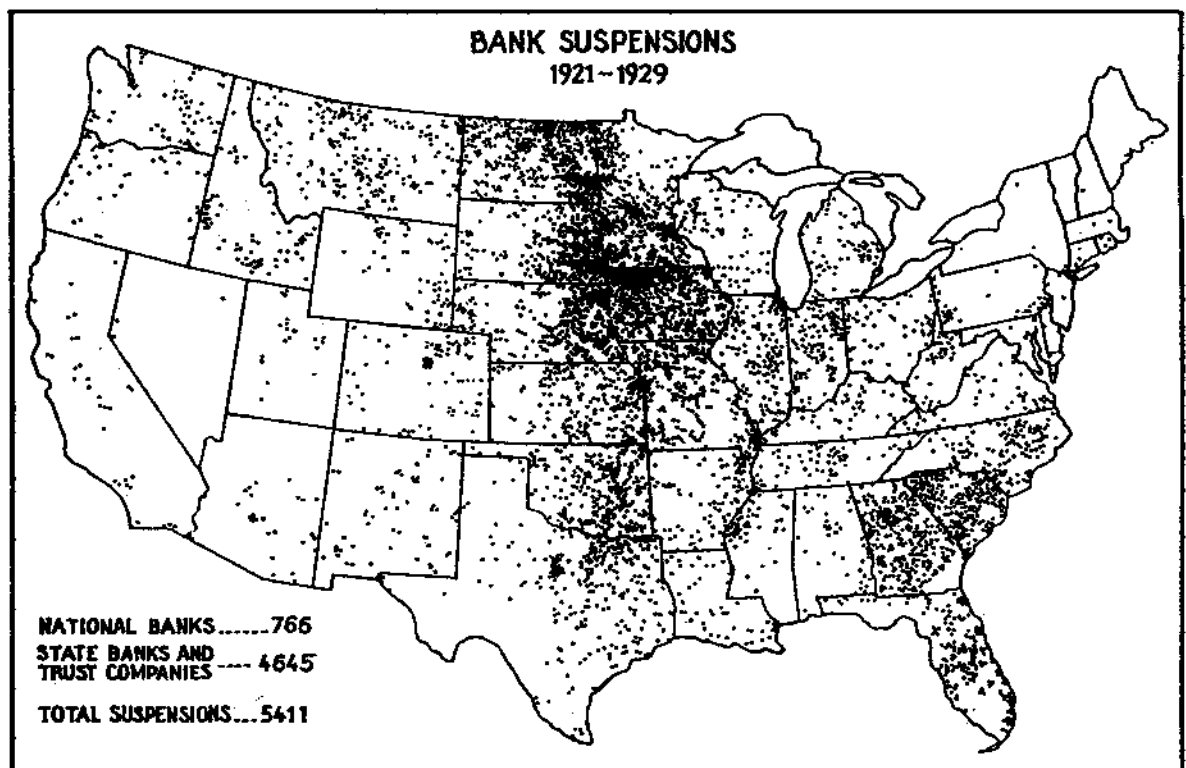


CHART 11

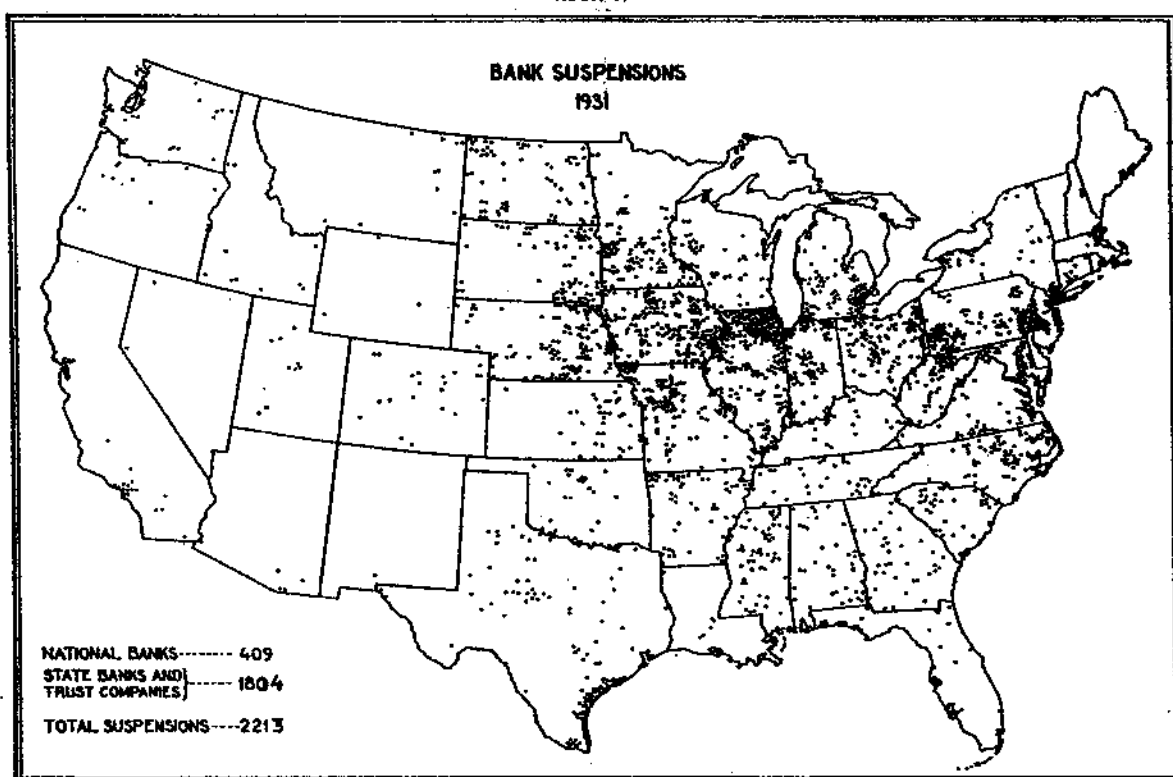


Table 8 - States Showing the Largest Number of Suspensions

State	Number of suspensions 1921-1929	State	Number of suspensions 1930-1931
Iowa	452	Illinois	363
North Dakota	427	Iowa	254
Minnesota	419	Missouri	225
South Dakota	392	Arkansas	190
Nebraska	366	Indiana	169
Georgia	322	North Carolina	156
Missouri	293	Nebraska	155
Oklahoma	264	Pennsylvania	143
South Carolina	225	Ohio	128
Texas	219	South Dakota	128
Kansas	218	North Dakota	125
Montana	199	Minnesota	123

The number of suspensions each year in each State is given in Table III of the appendix.

Ratio of Suspended to Active Banks. - A comparison of bank suspensions in different sections of the United States is perhaps best illustrated by relating the number of suspended banks to the number of active banks in each State and geographic division of the country. This method has the advantage over other means of describing the distribution of suspensions in that differences in size of region and number of banks operating in each area are eliminated through the use of percentages. For this purpose the number of active banks in existence on June 30, 1920, is used as the base with which the suspensions for the entire period 1921-1931 are compared. That year, 1920, marked approximately the beginning of the banking difficulties which have harassed the country during recent years.

In proportion to the number of banks in operation the South-eastern States, as a group, showed the heaviest fatalities. Suspensions in these States during the eleven years amounted to 55 for each hundred banks in operation on June 30, 1920. In the Rocky Mountain and the Western Grain States there were about 40 suspensions per hundred active banks, and in the Southwestern States 30 per hundred. Only in the New England States did suspensions during the eleven years amount to less than 10 per cent of the banks in operation in 1920. These suspension rates for each geographic region are given in Table 9 and illustrated in Chart 12.⁽¹⁾

Table 9 - Number of Suspensions during 1921-1931
per Hundred Active Banks on June 30, 1920,
by Geographic Divisions

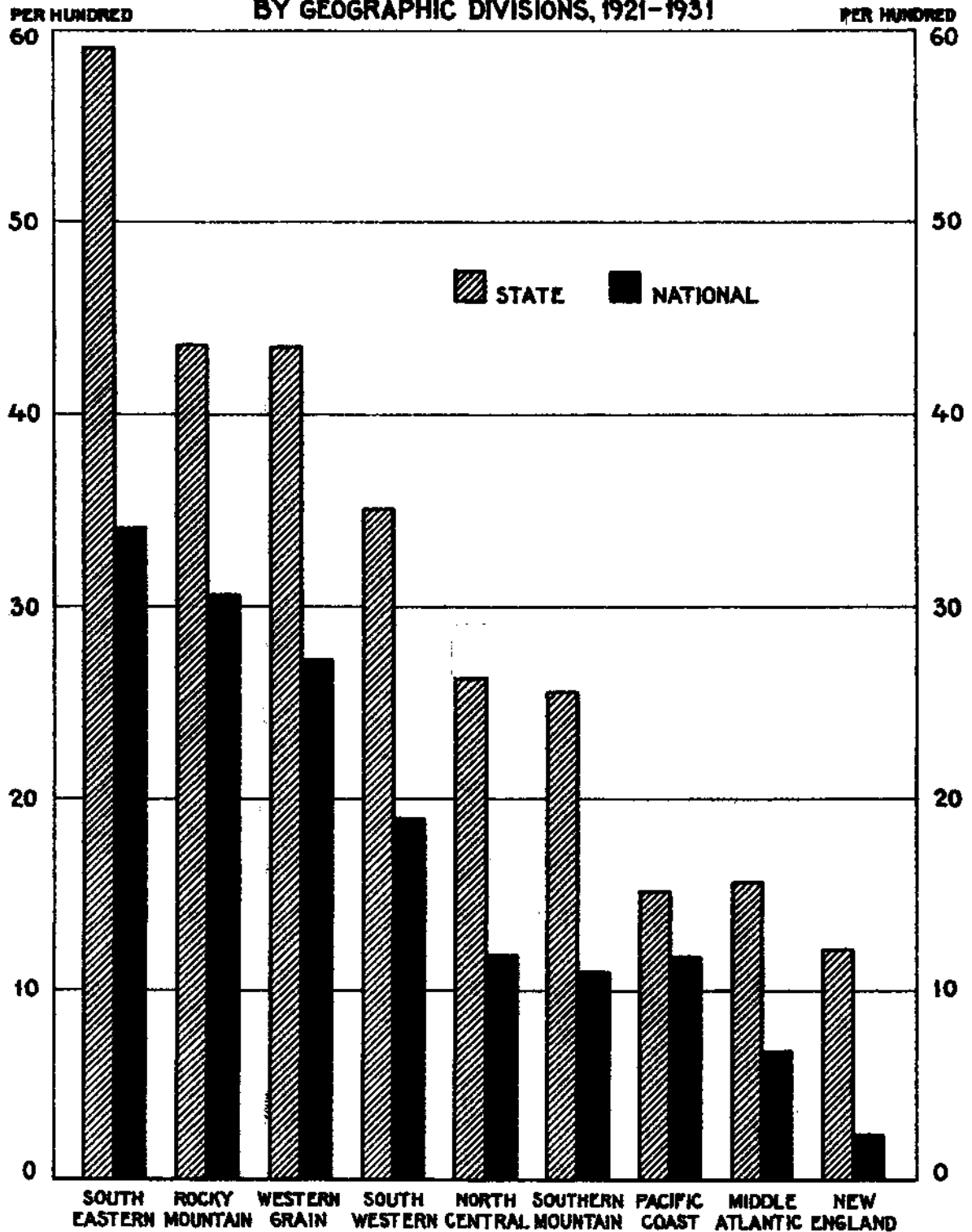
Geographic division	National banks	State banks	National and State banks
New England	2.4	12.2	6.7
Middle Atlantic	6.8	15.7	10.6
North Central	11.9	26.2	22.6
Southern Mountain	11.0	25.5	21.7
Southeastern	34.1	58.9	54.8
Southwestern	19.0	34.9	29.9
Western Grain	27.2	43.5	40.7
Rocky Mountain	30.6	43.5	39.2
Pacific Coast	11.7	15.5	14.2
UNITED STATES	16.7	36.3	30.9

(1) The term "suspension rate" is used throughout this report to mean the number of suspensions per hundred active banks. In most cases the number of suspensions for the eleven years 1921-1931 is compared with the active banks as of June 30, 1920. When another period of time, or another base, is referred to, it will be so stated.

CHART 12

SUSPENSIONS PER HUNDRED ACTIVE BANKS

BY GEOGRAPHIC DIVISIONS, 1921-1931



Number of suspensions during 1921-1931 per hundred active banks on June 30, 1920, by geographic divisions

In several individual States, shown in the following list, the number of suspensions during the eleven years 1921-1931 was more than 50 per hundred active banks on June 30, 1920. In some States, particularly Florida, the use of 1920 figures for active banks as a base gives a somewhat distorted picture because of the increase in the number of banks after 1920.

Table 10 - States Showing a Suspension Rate of Over 50 per hundred National and State Banks

State	Suspensions during 1921-1931 per 100 active banks on June 30, 1920
Florida	96.9
South Dakota	75.6
South Carolina	63.1
North Dakota	61.5
Arkansas	57.3
Georgia	53.7
Montana	52.2
New Mexico	50.8

In six other States, Arizona, Iowa, Mississippi, Nebraska, North Carolina, and Wyoming the rate was over 40 per hundred. Table IV of the appendix gives the suspension rates for each State, alphabetically arranged; and Table V gives the same rates with the States arranged in order of the size of the suspension rate. The suspension rates in the various States are illustrated in Chart 13.

Suspensions were most numerous, as a rule, in those States where the number of banks increased rapidly prior to 1920 and in those States which had a low population per bank in 1920. On the other hand, the majority of States which had a high population per bank had suspension rates substantially below the average for the country as a whole. Table 11 gives for each State: (1) the per cent change in the number of banks from 1900 to 1920, (2) the population per bank in 1920, and (3) the suspension ratio. The States are arranged by size of the suspension ratio.

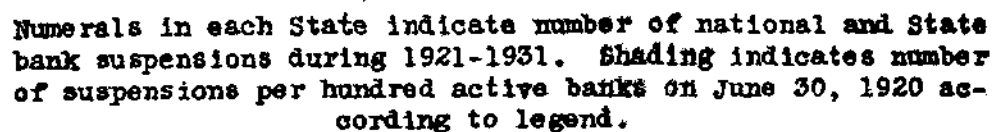


Table 11 - Per Cent Change in the Number of Banks from 1900 to 1920, Population per Bank in 1920, and Number of Suspensions during 1921-1931 per 100 Active Banks in 1920, by States

States (arranged by size of the suspension ratio)	Per cent change in number of banks 1900-1920(1)	Population per bank in 1920(2)	Suspensions during 1921-1931 per 100 active banks on June 30, 1920(2)
Dist. of Col.	+80.0	9,844	0.0
Vermont	+79.6	4,000	2.3
Maine	+7.3	6,517	3.4
New Hampshire	+21.2	5,550	3.8
Delaware	+66.7	4,978	5.1
New York	-42.7	12,799	7.8
California	+148.5	4,812	7.8
Massachusetts	-54.1	14,423	8.5
Rhode Island	-50.7	18,515	9.1
Connecticut	+37.0	9,957	10.1
Maryland	+79.8	5,498	10.2
New Jersey	+120.6	8,828	12.0
Pennsylvania	+59.5	6,169	12.3
Nevada	+371.4	2,333	15.2
Wisconsin	+180.3	2,729	15.5
Kentucky	+69.3	4,149	17.1
Ohio	+59.5	5,821	18.1
Michigan	+64.0	5,657	18.2
Virginia	+184.5	4,758	20.0
Washington	+341.6	3,478	20.5
Texas	+332.1	3,037	21.1
Oregon	+233.7	2,869	21.8
Kansas	+137.5	1,318	22.3
Tennessee	+320.0	4,297	23.1
Louisiana	+190.2	6,764	23.2
Utah	+150.9	3,406	23.5
Illinois	+87.1	4,358	26.3
Colorado	+230.3	2,379	28.2
West Virginia	+150.0	4,341	29.9
Indiana	+132.7	3,343	30.6
Missouri	+142.2	2,068	31.5
Alabama	+309.1	6,702	31.7
Oklahoma	+661.1	2,135	32.3
Minnesota	+179.9	1,596	35.9
Idaho	+788.0	1,968	36.9
Wyoming	+390.9	1,231	40.5
Iowa	+67.4	1,412	41.2
Nebraska	+103.4	1,089	43.6
Arizona	+222.2	3,920	43.7
North Carolina	+404.0	4,136	47.6
Mississippi	+178.7	5,059	49.4
New Mexico	+439.1	2,943	50.8
Montana	+656.1	1,317	52.2
Georgia	+252.5	3,943	53.7
Arkansas	+667.2	3,616	57.3
North Dakota	+464.8	719	61.5
South Carolina	+477.5	3,670	63.1
South Dakota	+266.5	924	75.6
Florida	+403.8	3,762	96.9
UNITED STATES	+118.3	3,713	30.9

(1) National, State, and private banks.

(2) National and State banks only.

Increase of Suspensions in the Industrial Areas. - The increase of suspensions in the industrial and semiindustrial regions in 1930-1931 is reflected in the changes in the ratio of suspensions to active banks in the various geographic divisions. In Table 12 the number of suspensions during the nine years 1921-1929 per hundred active banks on June 30, 1920, is compared for each geographic division with the number of suspensions during the two years 1930-1931 per hundred active banks on June 30, 1930. In both periods the Southeastern States rank first in the size of the suspension rate. The Rocky Mountain section, however, which ranked second during the former period, dropped to sixth place during the latter period, the second rank being taken by the Western Grain States. The New England States show the lowest suspension rate during both periods.

Table 12 - Suspensions of National and State Banks per Hundred Active Banks, by Geographic Divisions

Geographic division	1921-1929			1930-1931		
	Number of active banks June 30, 1920(1)	Suspensions 1921-1929	Suspensions per 100 active banks	Number of active banks June 30, 1930(1)	Suspensions 1930-1931	Suspensions per 100 active banks
New England	729	10	1.4	703	39	5.5
Middle Atlantic	2,913	48	1.6	3,231	260	8.0
North Central	5,374	375	7.0	5,084	837	16.5
Southern Mountain	1,969	186	9.4	1,755	241	13.7
Southeastern	2,694	951	35.3	1,700	524	30.8
Southwestern	3,256	614	18.9	2,496	360	14.4
Western Grain	8,992	2,567	28.5	5,998	1,091	18.2
Rocky Mountain	1,573	530	33.7	908	87	9.6
Pacific Coast	1,385	130	9.4	991	66	6.7
UNITED STATES	28,885	5,411	18.7	22,866	3,505	15.3

(1) The 1920 figures for active State banks include 386 banks in Illinois which were classed as private banks on June 30 of that year, but which had nearly all been converted to State banks by the end of the year on account of a law prohibiting the operation of private banks after January 1, 1921.

The figures for active State banks were compiled for the Committee in some cases by the State banking departments themselves and in others by the Federal reserve banks from published reports of the State banking departments. The purpose in making the new compilation was to secure a classification of banks by size in order to make the comparisons shown in Chapter III following. The figures by size were not readily available in all States as of June 30, and in these cases they were taken as of other dates for the years given. The totals, therefore, differ somewhat from those given in Table 2, p. 5, and in Table I of the appendix, which were taken from the annual reports of the Comptroller of the Currency.

The most striking difference between the two periods 1921-1929 and 1930-1931 is the fact that in the New England, Middle Atlantic, Southern Mountain, and North Central States the suspension rates for the two years 1930-1931 were much higher than during the preceding nine years taken together. In the Southeast, and west of the Mississippi, on the contrary, the suspension rates for the two years, though higher than during the preceding nine years if computed on an annual basis, were considerably below the rates for the years 1921-1929 taken together. In general, while the agricultural sections of the West and South were first to suffer from an abnormally large number of suspensions, and while suspensions in those areas continued at an unparalled rate during 1930-1931, the outstanding development of the two years was the rapid increase of suspensions in the industrial areas of the country.

Loans and Investments of Banks Suspending during 1921-1931
by Geographic Divisions

The distribution of the loans and investments of suspended banks among the several geographic regions differs somewhat from distribution of the number of suspensions. This is because the average size of suspended banks varies from region to region. The North Central States rank first with loans and investments of suspended banks amounting to more than a billion dollars, though this section ranks third in the number of suspensions. (See Table 6, p. 26.) The Western Grain section, first in the number of suspensions, is second in respect to the amount of loans and investments of suspended banks, which amounted to nearly a billion dollars. The loans and investments of banks suspending in the Middle Atlantic section were also nearly a billion dollars, though this section is seventh in the list as to

number of suspensions. These three regions, which include 58 per cent of the total number of banks suspending, account for more than 60 per cent of the total loans and investments. The Southeastern States, which are second in number, are fourth in respect to loans and investments. The Pacific Coast States, second from the last in regard to number, show the smallest total of loans and investments. The loans and investments and the percentage of the total in each geographic division are given in Table 13. The loans and investments in each State by years are given in Table VI of the appendix.

Table 13 - Loans and Investments of Banks Suspending during 1921-1931
by Geographic Divisions

Geographic division	National banks		State banks		National and State banks	
	Loans and investments (000 omitted)	Per cent of total	Loans and investments (000 omitted)	Per cent of total	Loans and investments (000 omitted)	Per cent of total
New England	\$ 50,136	4.4	\$ 124,475	3.5	\$ 174,611	3.7
Middle Atlantic	211,491	18.5	732,410	20.5	943,901	20.0
North Central	178,574	15.6	852,657	23.9	1,031,231	21.9
Southern Mountain	103,175	9.0	170,066	4.8	273,241	5.8
Southeastern	145,613	12.7	499,274	14.0	644,887	13.7
Southwestern	116,256	10.1	211,193	5.9	327,449	7.0
Western Grain	203,302	17.7	774,998	21.7	978,300	20.7
Rocky Mountain	86,812	7.6	126,528	3.5	213,340	4.5
Pacific Coast	50,848	4.4	78,514	2.2	129,362	2.7
UNITED STATES	\$1,146,207	100.0	\$3,570,115	100.0	\$4,716,322	100.0

The banks suspending during 1930-1931 were of larger average size than those suspending during the preceding nine years. Although the number of suspensions during the two years was only about two-thirds as large as during the previous nine years, the loans and investments were about 62 per cent greater. There is also a striking contrast in the geographic

distribution of the loans and investments of banks suspending during the two periods. During the earlier period roughly 60 per cent of the total loans and investments of suspending banks were in the Western Grain and Southeastern sections; while during the later period 60 per cent of the total were in the Middle Atlantic and North Central States. The figures for these and other geographic divisions are given in Table 14.

Table 14 - Loans and Investments of Suspended National and State Banks by Geographic Divisions

Geographic division	1921-1929		1930-1931	
	Loans and investments (000 omitted)	Per cent of total	Loans and investments (000 omitted)	Per cent of total
New England	\$ 24,204	1.3	\$ 150,407	5.2
Middle Atlantic	66,326	3.7	877,575	30.1
North Central	151,334	8.4	879,897	30.2
Southern Mountain	56,959	3.2	216,282	7.4
Southeastern	372,222	20.7	272,665	9.3
Southwestern	181,351	10.1	146,098	5.0
Western Grain	678,635	37.7	299,665	10.3
Rocky Mountain	182,848	10.2	30,492	1.0
Pacific Coast	84,637	4.7	44,725	1.5
UNITED STATES	\$1,798,516	100.0	\$2,917,806	100.0

The loans and investments of banks suspending during the eleven year period per hundred dollars of loans and investments of active banks on June 30, 1920, are given in Table 15 by geographic regions. Similar information by States is given in Table VII of the appendix. These tables show that during the 11-year period ending with 1931 it was in general the agricultural States that suffered the greatest proportionate declines in loans and investments as a result of suspensions. These declines, however, were not so large as might be expected from the relative number of suspensions, due to the fact that the average size of suspended banks is much

less than the average size of active banks. (See Table 20, p. 50.) Eight States show a suspension rate of under 10 per cent of the number of banks, while fifteen States show a ratio of loans and investments of suspended to active banks of less than 10 per cent. On the other hand, fourteen States had over 40 per cent of their active banks suspend, but in only five States did the loans and investments of suspended banks exceed 40 per cent of those of active banks.

Table 15 - Loans and Investments of Banks Suspending during 1921-1931
per \$100 of Loans and Investments of Active Banks
on June 30, 1920

Geographic division	National banks	State banks	National and State banks
New England	4.0	9.6	6.9
Middle Atlantic	3.1	12.1	7.3
North Central	5.8	20.3	14.1
Southern Mountain	12.2	24.1	17.6
Southeastern	21.3	50.0	38.3
Southwestern	10.2	23.7	16.1
Western Grain	10.1	29.6	21.1
Rocky Mountain	16.2	28.5	21.8
Pacific Coast	<u>4.4</u>	<u>5.7</u>	<u>5.1</u>
UNITED STATES	6.5	19.2	13.0

Suspensions during 1892-1897

Prior to 1920 the only previous extended period of abnormal bank fatalities for which we have a reasonably adequate record was 1892-1897. During these six years suspensions aggregated about 9 per cent of the banks in operation on June 30, 1892. It is of interest that during that period the greatest number of failures likewise occurred in the agricultural sections. The Western Grain States, for example, accounted for 42 per cent of all failures; the Pacific Coast States, 13 per cent; and the North Central

States, which were then not so industrialized as at present, another 12 per cent of the total. The Southeastern and Southwestern States, however, accounted for only small proportions of the total, around 6 per cent in each case. In Table 16 both the distribution of failures and the ratio of suspensions to active banks during that period are given by geographic divisions. Table VIII of the appendix gives the number of suspensions in each geographic division each year from 1892 to 1931.

Table 16 - Suspensions of National and State Banks during 1892-1897 by Geographic Divisions

Geographic division	Number of suspensions 1892-1897	Per cent of total suspensions in the U.S.	Number of active banks June 30, 1892	Suspensions per 100 active banks
New England	14	2.1	668	2.1
Middle Atlantic	36	5.3	1,300	2.8
North Central	82	12.0	1,251	6.6
Southern Mountain	41	6.0	555	7.4
Southeastern	38	5.6	347	11.0
Southwestern	42	6.2	316	13.3
Western Grain	284	41.8	2,466	11.5
Rocky Mountain	53	7.8	214	24.8
Pacific Coast	90	13.2	415	21.7
UNITED STATES	680	100.0	7,532	9.0

Suspensions of National and State Banks Compared

In many of the tables and charts in this chapter showing suspensions during 1921-1931 the figures for national banks and State banks have been given separately, both for the country as a whole and for different sections of the country, in order to compare their relative suspension rates. Examination of the data for the different States shows that during the 11-year period State bank suspensions

equaled or outnumbered national bank suspensions in every State and that the number of suspensions per hundred active banks was higher, frequently very much higher, for State banks than for national banks in every State except California, Delaware, Idaho, Mississippi, and Washington. In California the suspension rate was somewhat higher for national banks than for State banks, but in the other four States the rate was nearly the same for the two types of banks. (For details by States see Table IV of the appendix.)

In the New England States, where the suspension rate among State banks was more than five times as great as that of national banks, there were too few failures to make the difference of particular significance (Table 9, p. 34). In three other geographic divisions the suspension rate among State banks during the eleven years was more than twice as great as the rate among national banks, but the Pacific Coast States show only a 25 per cent difference.

Member and Nonmember Banks

The ratio of suspended banks to active banks was about half as large for members of the Federal reserve system as for nonmembers, as

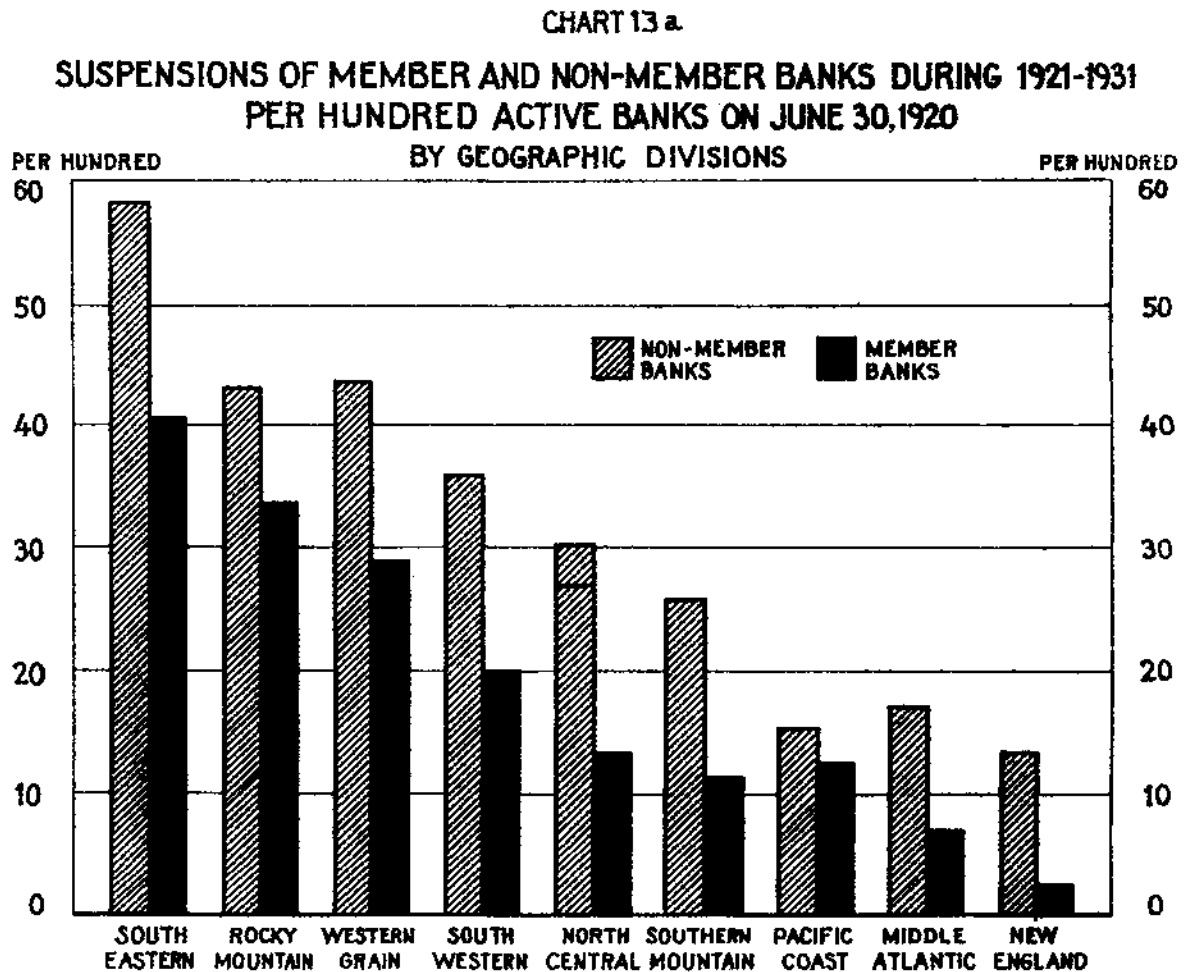
illustrated in Table 17.

Table 17 - Suspension of Member⁽¹⁾ and Nonmember Banks during 1921-1931
by Geographic Divisions

Geographic division	Number of active banks June 30, 1920		Number of suspensions 1921-1931		Suspensions per 100 active banks	
	Member	Nonmember	Member	Nonmember	Member	Nonmember
New England	446	283	11	38	2.5	13.4
Middle Atlantic	1,878	1,035	134	174	7.1	16.8
North Central	1,737	3,637	232	980	13.4	26.9
Southern Mountain	564	1,405	65	362	11.5	25.8
Southeastern	530	2,164	215	1,260	40.6	58.2
Southwestern	1,233	2,023	241	733	19.5	36.2
Western Grain	1,770	7,222	509	3,149	28.8	43.6
Rocky Mountain	652	921	219	398	33.6	43.2
Pacific Coast	<u>588</u>	<u>797</u>	<u>73</u>	<u>123</u>	<u>12.4</u>	<u>15.4</u>
UNITED STATES	9,398	19,487	1,699	7,217	18.1	37.0

(1) Member banks include both national and member State banks.

Chart 13a shows that the suspension rate was higher for non-member banks in every geographic division and in some cases more than double the rate for member banks. This is due in part to the fact that the great majority of the smaller banks, among which failures have been most numerous, are nonmember banks.



Number of suspensions during 1921-1931 per hundred active
banks on June 30, 1920, by geographic divisions

Member State Banks. - The number of member State bank suspensions during 1921-1931 and the ratios of suspensions to active banks are shown by geographic divisions in Table 18. The number of active banks given for each division is the average of the June 30 figures for each of the eleven years 1921-1931. The June 30, 1920 figure for active banks is not used as a basis of comparison in this case because of the changes from nonmember to member banks, and vice versa.

The Rocky Mountain, Western Grain, Southwestern, and Southeastern States, all primarily agricultural areas, suffered the greatest mortality. Likewise the closings in the New England and Middle Atlantic States were few in comparison with the agricultural States.

Table 18 - Member State Bank Suspensions during 1921-1931
per Hundred Active Banks, by Geographic Divisions

Geographic division	Active member State banks 1921-1931 average (1)		Suspensions 1921-1931		Ratio of suspended to active banks (per cent)	
	Number	Loans and investments (000 omitted)	Number	Loans and investments (000 omitted)	Number	Loans and investments
New England	38	\$ 731,740	1	\$ 3,845	2.6	0.5
Middle Atlantic	255	5,660,277	20	302,657	7.8	5.3
North Central	354	2,997,099	69	205,361	19.5	6.9
Southern Mountain	47	189,987	8	24,935	17.0	13.1
Southeastern	115	199,427	63	46,951	54.8	23.5
Southwestern	176	257,072	46	46,434	26.1	18.1
Western Grain	182	497,094	79	87,488	43.4	17.6
Rocky Mountain	100	109,122	60	22,725	60.0	20.8
Pacific Coast	105	861,987	17	21,768	16.2	2.5
UNITED STATES	1,372	\$11,503,805	363	\$762,164	26.5	6.6

(1) Averages of the June 30 figures for each year.

Age of Suspended Banks by Geographic Divisions

Substantial variations among the several States and geographic divisions of the country obtain with respect to the age of suspended banks, as indicated in Table 19 of the text and Table IX of the appendix. These figures cover ten years only, 1921-1930. Taking both national and State bank suspensions into consideration, those in the Western Grain States had been in existence for an average period of eighteen years and eight months, the longest for any geographic area, whereas in the Rocky Mountain States the average was only eleven years and eight months, the shortest for any geographic area. The range is somewhat greater in the case of individual States; Arizona, California, Colorado, Florida, Massachusetts, Montana, and Wyoming are distinctly below the average for the United States as a whole, while Delaware, Iowa, Kentucky, Michigan, Nebraska, Nevada, Pennsylvania, and West Virginia exceed it appreciably.

Table 19 - Average Age at Time of Suspension of Banks Suspending during 1921-1930 by Geographic Divisions

Geographic division	National banks			State banks ⁽¹⁾			National and State banks ⁽¹⁾		
	Number of banks	Average age		Number of banks	Average age		Number of banks	Average age	
		Years	Months		Years	Months		Years	Months
New England	4	32	3	14	13	9	18	17	10
Middle Atlantic	29	23	7	43	12	9	72	17	1
North Central	78	23	10	553	15	2	631	16	3
Southern Mountain	25	19	7	250	18	3	275	18	5
Southeastern	110	17	4	1,124	15	1	1,234	15	3
Southwestern	155	16	10	656	13	6	811	14	2
Western Grain	346	24	1	2,619	18	0	2,965	18	8
Rocky Mountain	142	12	4	328	11	4	470	11	8
Pacific Coast	38	15	8	104	14	9	142	15	0
UNITED STATES	927	19	10	5,691	16	2	6,618	16	5

(1) Exclusive of 85 banks in Montana for which there were insufficient data.

CHAPTER III

SIZE OF SUSPENDED BANKS

The previous chapter indicates that most of the suspensions during the eleven years 1921-1931 occurred in the agricultural regions of the South and Middle West, in areas where the typical bank is relatively small in size. Table 20 gives the average size of active banks and of suspended banks by geographic divisions.

Table 20 - Average Size of Active Banks and Suspended Banks,
National and State, by Geographic Divisions

Geographic division	Active banks June 30, 1920 ⁽¹⁾			Suspended banks 1921-1931		
	Number	Loans and investments in thousands of dollars		Number	Loans and investments in thousands of dollars	
		Aggregate	Average per bank		Aggregate	Average per bank
New England	729	2,542,954	3,488	49	174,611	3,553
Middle Atlantic	2,913	12,912,328	4,433	308	943,901	3,064
North Central	5,374	7,293,802	1,357	1,212	1,031,231	851
Southern Mountain	1,969	1,553,046	789	427	273,241	640
Southeastern	2,694	1,684,227	625	1,475	644,887	437
Southwestern	3,256	2,027,602	623	974	327,449	336
Western Grain	8,992	4,628,392	515	3,658	978,300	267
Rocky Mountain	1,573	980,669	623	617	213,340	346
Pacific Coast	1,385	2,526,911	1,824	196	129,362	660
UNITED STATES	28,885 ⁽¹⁾	36,149,931 ⁽¹⁾	1,252	8,916	4,716,322	529

(1) See footnote p. 39.

Suspended Banks Grouped by Size of Loans and Investments

Out of a total of 8,916 suspensions of national and State banks

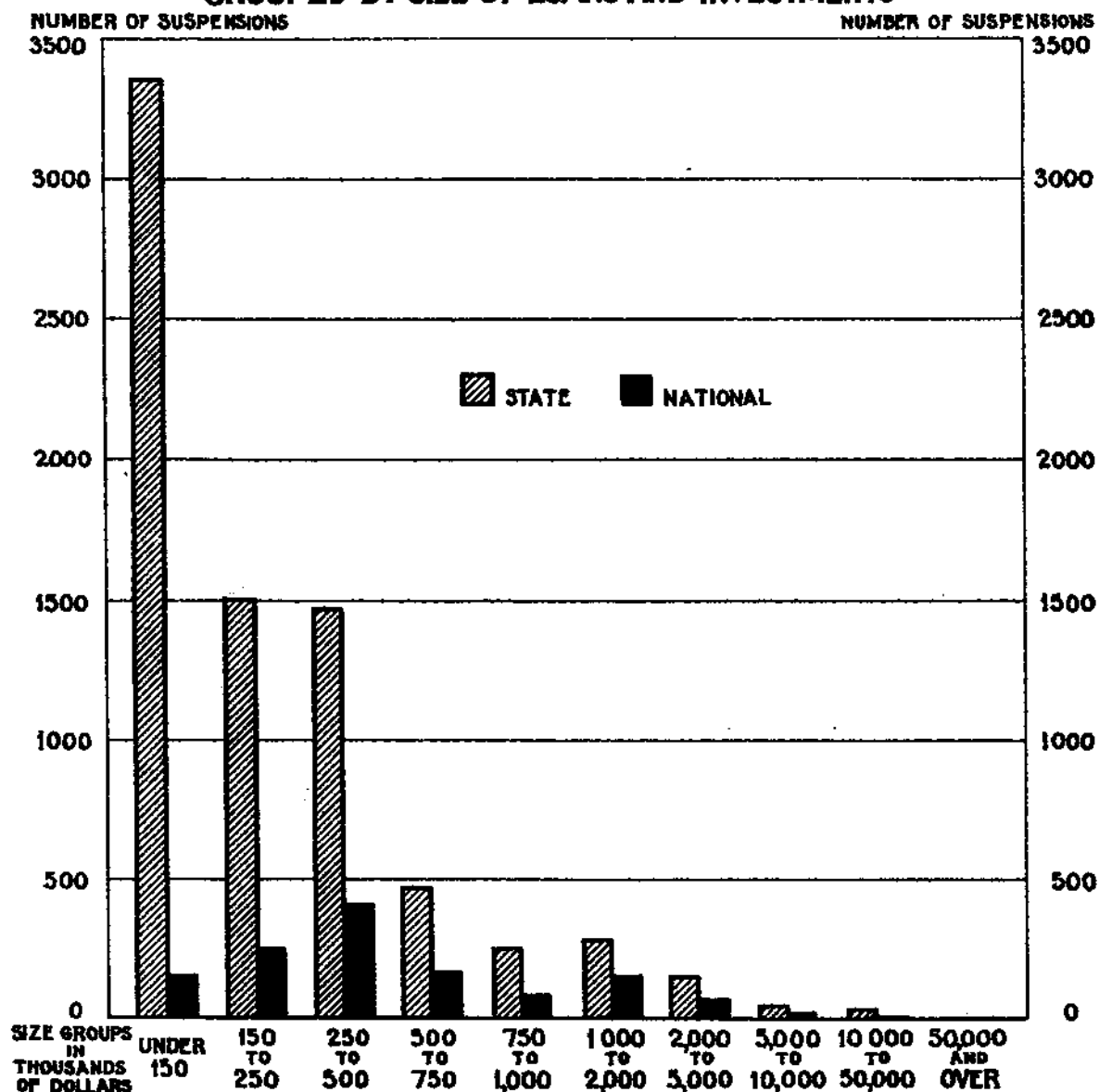
during 1921-1931, 3,504, or 39 per cent, had loans and investments of less than \$150,000. Another 20 per cent of the total had loans and investments of \$150,000 to \$250,000; and 1,891, or 21 per cent of the total, had loans and investments of \$250,000 to \$500,000. That is, 80 per cent of all the banks suspending during 1921-1931 had less than \$500,000 of loans and investments. These figures, and those for other size groups, are given both for national and State banks in Table 21. The number of national and State banks in each size group is illustrated in Chart 14. Similar figures by geographic divisions and by States are given in Tables X and XI of the appendix.

Table 21 - Bank Suspensions during 1921-1931,
by Size of Loans and Investments

Size group loans and invest- ments (000 omitted)	National banks		State banks		National and State banks	
	Number	Per cent of total	Number	Per cent of total	Number	Per cent of total
Under \$150	154	11.5	3,350	44.2	3,504	39.3
150 - 250	253	18.9	1,501	19.8	1,754	19.7
250 - 500	413	30.9	1,478	19.5	1,891	21.2
500 - 750	170	12.7	481	6.3	651	7.3
750 - 1,000	89	6.7	248	3.3	337	3.8
1,000 - 2,000	157	11.8	285	3.8	442	5.0
2,000 - 5,000	74	5.5	158	2.1	232	2.6
5,000 - 10,000	20	1.5	47	0.6	67	0.7
10,000 - 50,000	5	0.4	31	0.4	36	0.4
50,000 and over	1	0.1	1	0.01	2	0.02
Total	1,336	100.0	7,580	100.0	8,916	100.0

About 61 per cent of all national bank suspensions and 83 per cent of all State bank suspensions occurred among institutions with loans and investments of less than \$500,000. These same banks, however, had but 19 per cent and 31 per cent respectively of the total loans and investments of

CHART 14
NUMBER OF BANK SUSPENSIONS 1921-1931
GROUPED BY SIZE OF LOANS AND INVESTMENTS



Number of national and State bank suspensions during 1921-1931 grouped by size of loans and investments

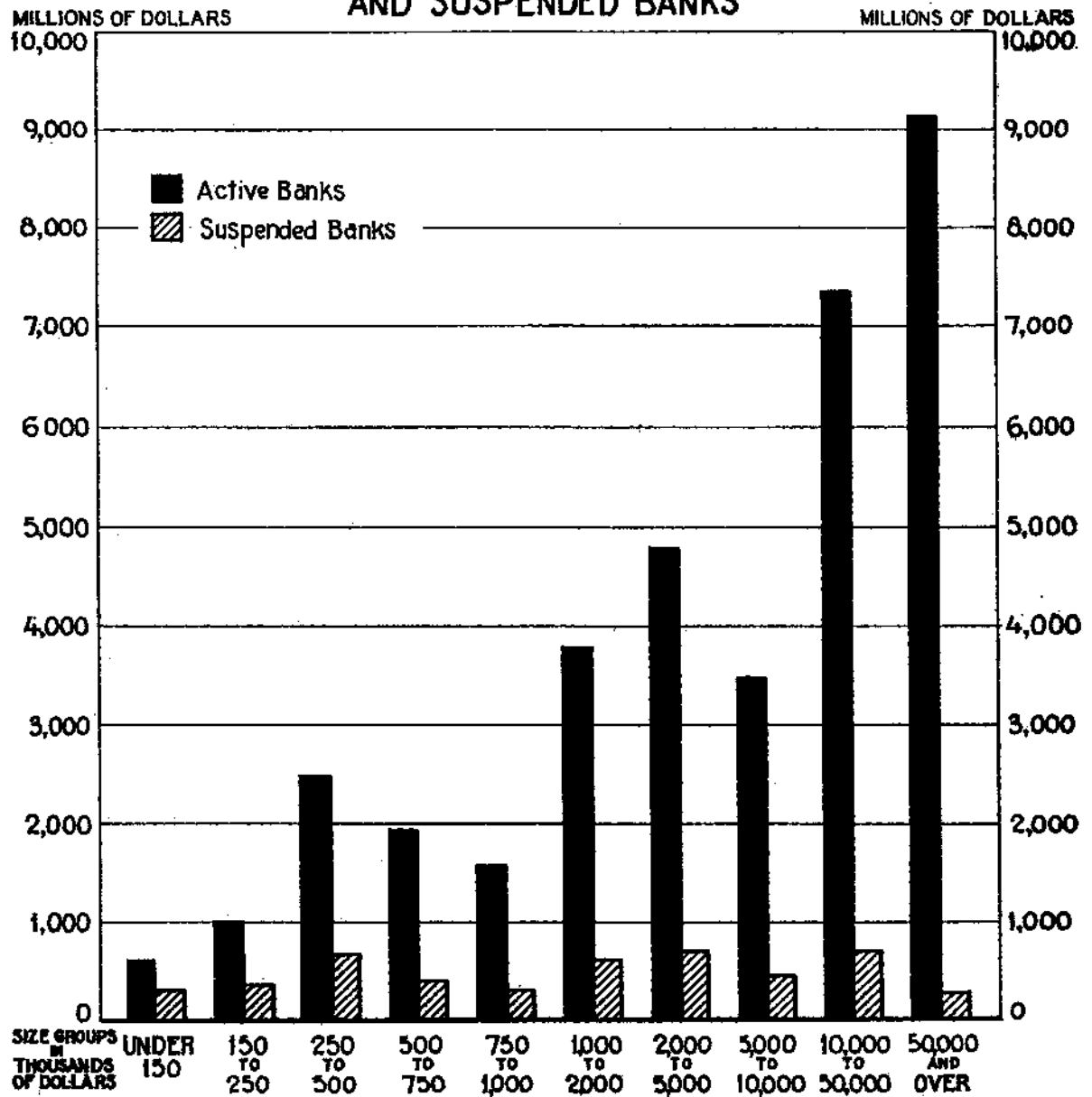
all suspended national and State banks. Only 1 per cent of all national and State banks suspending had loans and investments of \$5,000,000 or more, but such banks had 30 per cent of the loans and investments of all the suspended banks during the period. (See Table 22.) Chart 14a compares the loans and investments of active banks with suspended banks by size groups.

Table 22 - Loans and Investments of Banks Suspending during 1921-1931
by Size of Loans and Investments

Size group loans and in- vestments (000 omitted)	National banks		State banks		National and State banks	
	Loans and investments (000 omitted)	Per cent of total	Loans and investments (000 omitted)	Per cent of total	Loans and investments (000 omitted)	Per cent of total
Under \$150	\$ 16,392	1.4	\$ 282,388	7.9	\$ 298,780	6.3
150 - 250	50,565	4.4	290,925	8.2	341,490	7.3
250 - 500	147,425	12.9	514,567	14.4	661,992	14.0
500 - 750	103,932	9.1	289,551	8.1	393,483	8.4
750 - 1,000	76,907	6.7	214,978	6.0	291,885	6.2
1,000 - 2,000	218,345	19.0	400,136	11.2	618,481	13.1
2,000 - 5,000	223,849	19.5	470,047	13.2	693,896	14.7
5,000 - 10,000	141,827	12.4	311,995	8.7	453,822	9.6
10,000 - 50,000	108,539	9.5	582,125	16.3	690,664	14.6
50,000 and over	58,426	5.1	213,403	6.0	271,829	5.8
Total	\$1,146,207	100.0	\$3,570,115	100.0	\$4,716,322	100.0

The average size of suspended banks is much smaller than the average size of active banks. During the eleven year period the average amount of loans and investments in suspended national banks was \$858,000 as compared with an average of \$2,187,000 for all active national banks on June 30, 1920. For State banks the corresponding amounts were \$471,000 and \$891,000, respectively. Suspended and active banks are grouped into corresponding classes in Table 23, thus permitting a comparison of the relative percentages of active and suspended banks falling in the several size groups.

CHART 14a
LOANS AND INVESTMENTS OF ACTIVE BANKS
AND SUSPENDED BANKS



Aggregate loans and investments of active national and State banks on June 30, 1920, and of national and State banks suspending during 1921-1931, grouped by size of loans and investments.

Table 23 - Percentage Distribution of the Number of Active Banks on June 30, 1920 and the Number of Suspensions during 1921-1931 by Size of Loans and Investments

Size group loans and in- vestments (000 omitted)	National banks		State banks		National and State banks	
	Per cent of total active banks	Per cent of total suspensions	Per cent of total active banks	Per cent of total suspensions	Per cent of total active banks	Per cent of total suspensions
	June 30, 1920	1921-1931	June 30, 1920	1921-1931	June 30, 1920	1921-1931
Under \$150	4.3	11.5	29.7	44.2	22.7	39.3
150 - 250	9.5	18.9	20.9	19.8	17.7	19.7
250 - 500	25.3	30.9	23.7	19.5	24.1	21.2
500 - 750	16.4	12.7	8.9	6.3	11.0	7.3
750 - 1,000	10.7	6.7	4.6	3.3	6.3	3.8
1,000-2,000	17.7	11.8	6.3	3.8	9.5	5.0
2,000-5,000	10.1	5.5	3.6	2.1	5.4	2.6
5,000-10,000	3.2	1.5	1.2	0.6	1.8	0.7
10,000-50,000	2.3	0.4	0.9	0.4	1.3	0.4
50,000 and over	0.5	0.1	0.2	0.01	0.2	0.02
Total	100.0	100.0	100.0	100.0	100.0	100.0

The relative frequency of suspensions among banks of different sizes, however, can be placed in proper perspective only by relating the number of suspensions among banks in various size groups to the total number of active banks in the same size groups. To do this the number of suspensions per hundred active banks was computed for each size group in each State. This comparison of suspensions with active banks was made on three different bases: loans and investments, capital stock, and size of community. Suspensions during the eleven years 1921-1931 were compared with active banks on June 30, 1920. (1) Similar computations were made for the United States as a whole and for geographic regions.

(1) See p.21 for an explanation as to the use of this date.

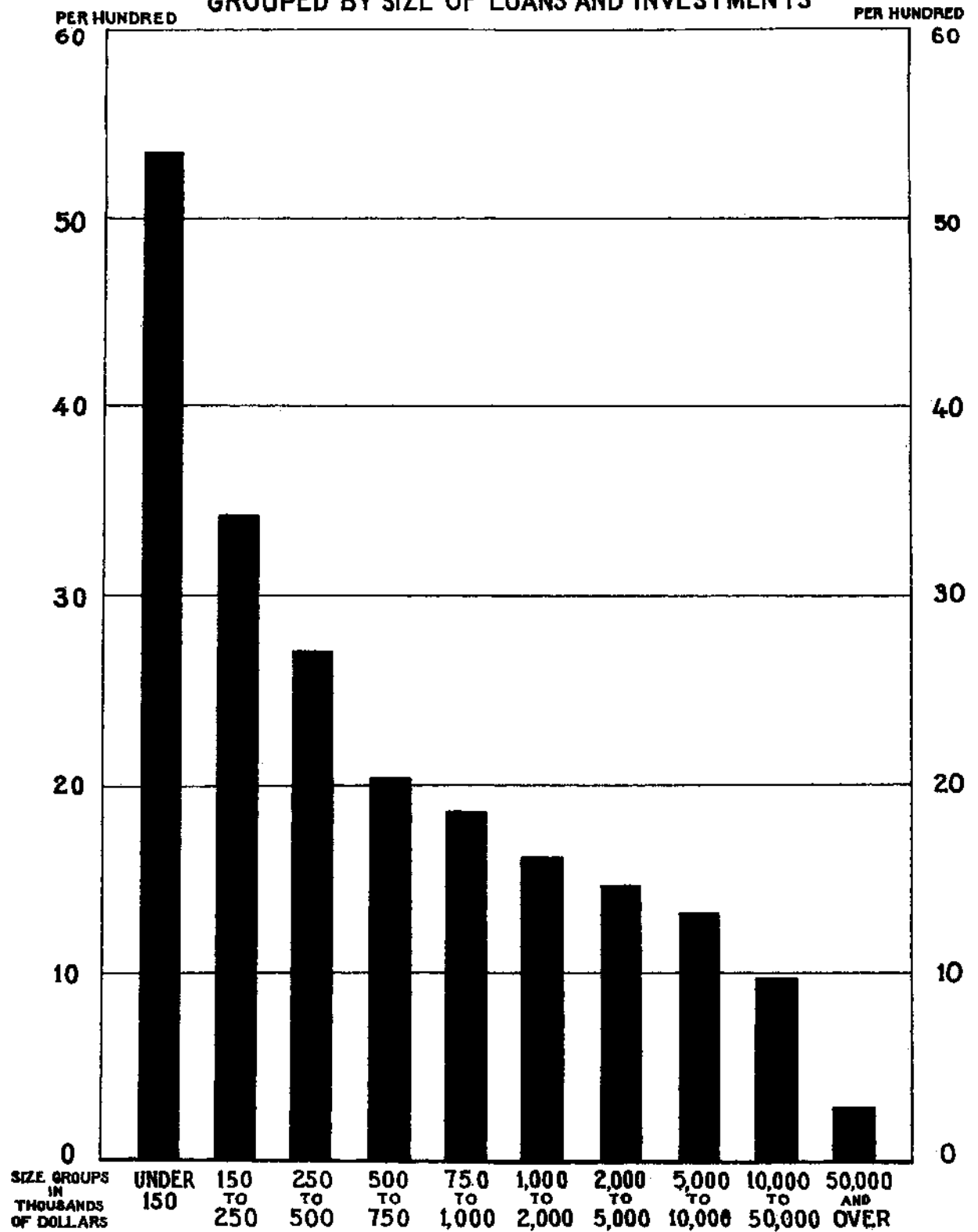
Ratio of Suspended to Active Banks by Size Groups. - Chart 15 shows for the United States as a whole the number of national and State bank suspensions from 1921 to 1931 per hundred active banks on June 30, 1920, grouped according to the size of loans and investments. Chart 16 shows similar data for national and State banks separately, and Table 24 gives the figures on which the charts are based. These charts bring out the fact that during the 11-year period ending with 1931 the heaviest mortality occurred among the smallest banks and that the suspension rate was progressively smaller in the larger size groups.

Table 24 - Number of Suspensions during 1921-1931
per Hundred Active Banks on June 30, 1920,
by Size of Loans and Investments

Size group loans and investments (000 omitted)	National banks	State banks	National and State banks
Under \$150	44.6	54.0	53.5
150 - 250	33.3	34.5	34.3
250 - 500	20.4	29.9	27.1
500 - 750	12.9	25.9	20.5
750 -1,000	10.3	25.9	18.5
1,000- 2,000	11.0	21.8	16.2
2,000 -5,000	9.1	20.7	14.7
5,000-10,000	7.7	19.0	13.2
10,000-50,000	2.7	16.8	9.8
50,000 and over	2.7	2.9	2.8
Total	16.7	36.3	30.9

CHART 15

**SUSPENSIONS PER HUNDRED ACTIVE BANKS
GROUPED BY SIZE OF LOANS AND INVESTMENTS**

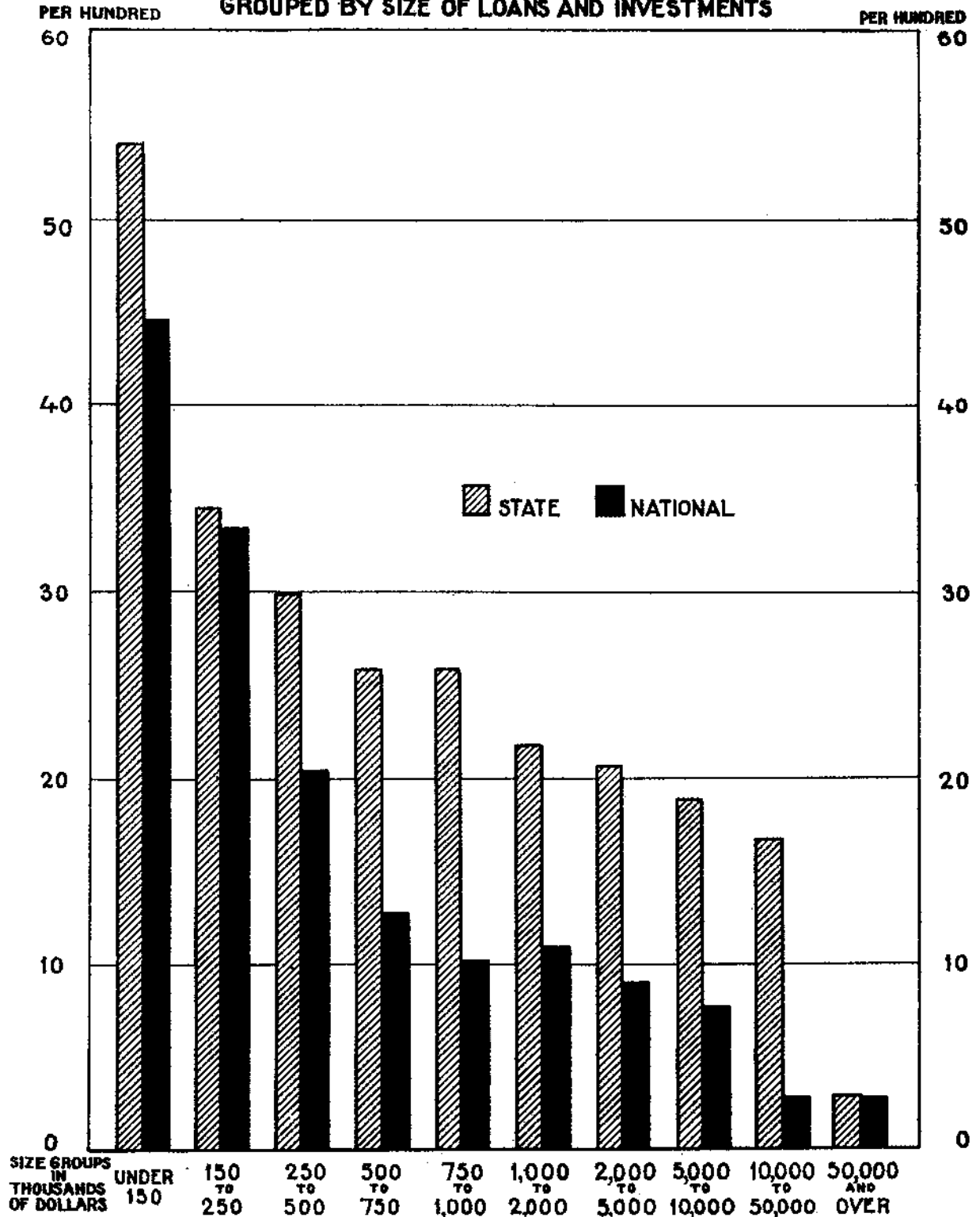


Number of national and State bank suspensions during 1921-1931 per hundred active banks on June 30, 1920, grouped by size of loans and investments.

CHART 16

SUSPENSIONS PER HUNDRED ACTIVE BANKS

GROUPED BY SIZE OF LOANS AND INVESTMENTS



Number of national bank and State bank suspensions during 1921-1931 per hundred active banks on June 30, 1920, grouped by size of loans and investments.

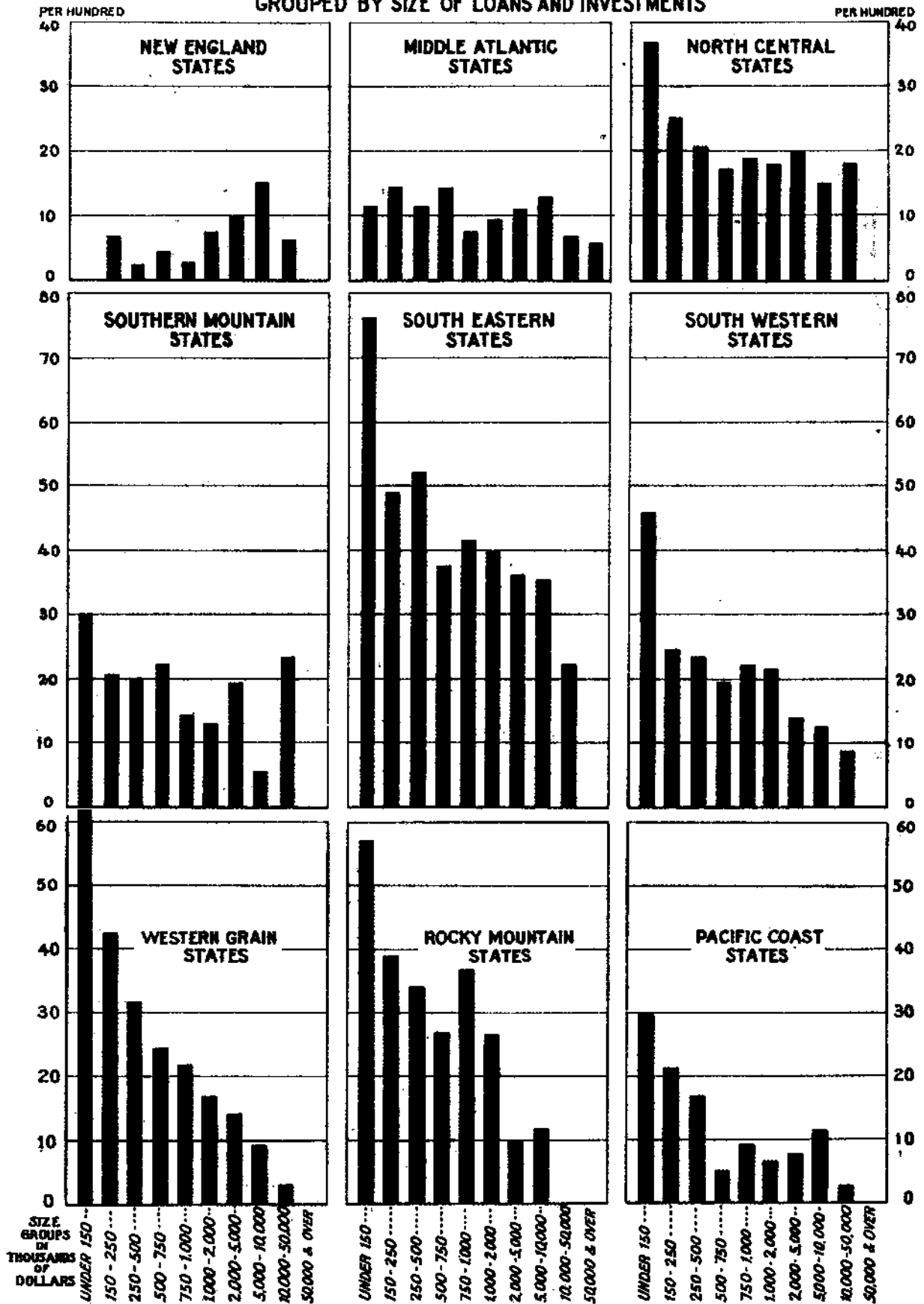
In every size group the suspension rate was higher for State banks than for national banks, and in more than half of the ten size groups it was twice as high.

Suspension Rate by Geographic Divisions. - Turning now to the experience in specific geographic divisions of the country, considerable variations appear, as shown in Charts 17, 18, and 19. These three charts give the suspension rates among banks of different sizes, grouped according to loans and investments, the first for national and State together, and the other two for national and for State banks separately. The figures on which these charts are based are given for national and State banks together in Table 25, and for national and State banks separately in Table XII of the appendix. Similar figures for each State are given in Table XIII of the appendix.

Table 25 - Number of National and State Bank Suspensions during 1921-1931 per Hundred Active Banks on June 30, 1920, by Geographic Divisions and by Size of Loans and Investments

Size group loans and investments (000 omitted)	New Eng- land	Middle Atlan- tic	North Cen- tral	South- ern Moun- tain	South- east- ern	South- west- ern	West- ern Grain	Rocky Moun- tain	Pacif- ic Coast	United States
Under \$150	-	11.2	36.8	30.1	76.3	46.0	61.9	57.2	29.8	53.5
150 - 250	6.7	14.4	25.1	20.7	48.6	24.4	42.5	39.0	21.1	34.3
250 - 500	2.3	11.2	20.7	20.1	52.0	23.3	31.7	34.1	16.8	27.1
500 - 750	4.3	14.2	17.4	22.2	37.5	19.4	24.3	26.8	5.2	20.5
750 -1,000	2.7	7.3	18.9	14.3	41.5	22.2	21.8	36.7	9.3	18.5
1,000 -2,000	7.6	9.2	17.7	12.9	39.6	21.5	16.8	26.5	6.5	16.2
2,000 -5,000	9.8	10.6	19.8	19.4	36.0	13.9	14.1	9.9	7.7	14.7
5,000-10,000	15.1	12.7	14.9	5.4	35.3	12.5	9.3	11.8	11.4	13.2
10,000-50,000	6.1	6.9	18.1	23.5	22.2	8.7	3.1	-	2.6	9.8
50,000 and over	-	5.6	-	-	-	-	-	-	-	2.8
Total	6.7	10.6	22.6	21.7	54.8	29.9	40.7	39.2	14.2	30.9

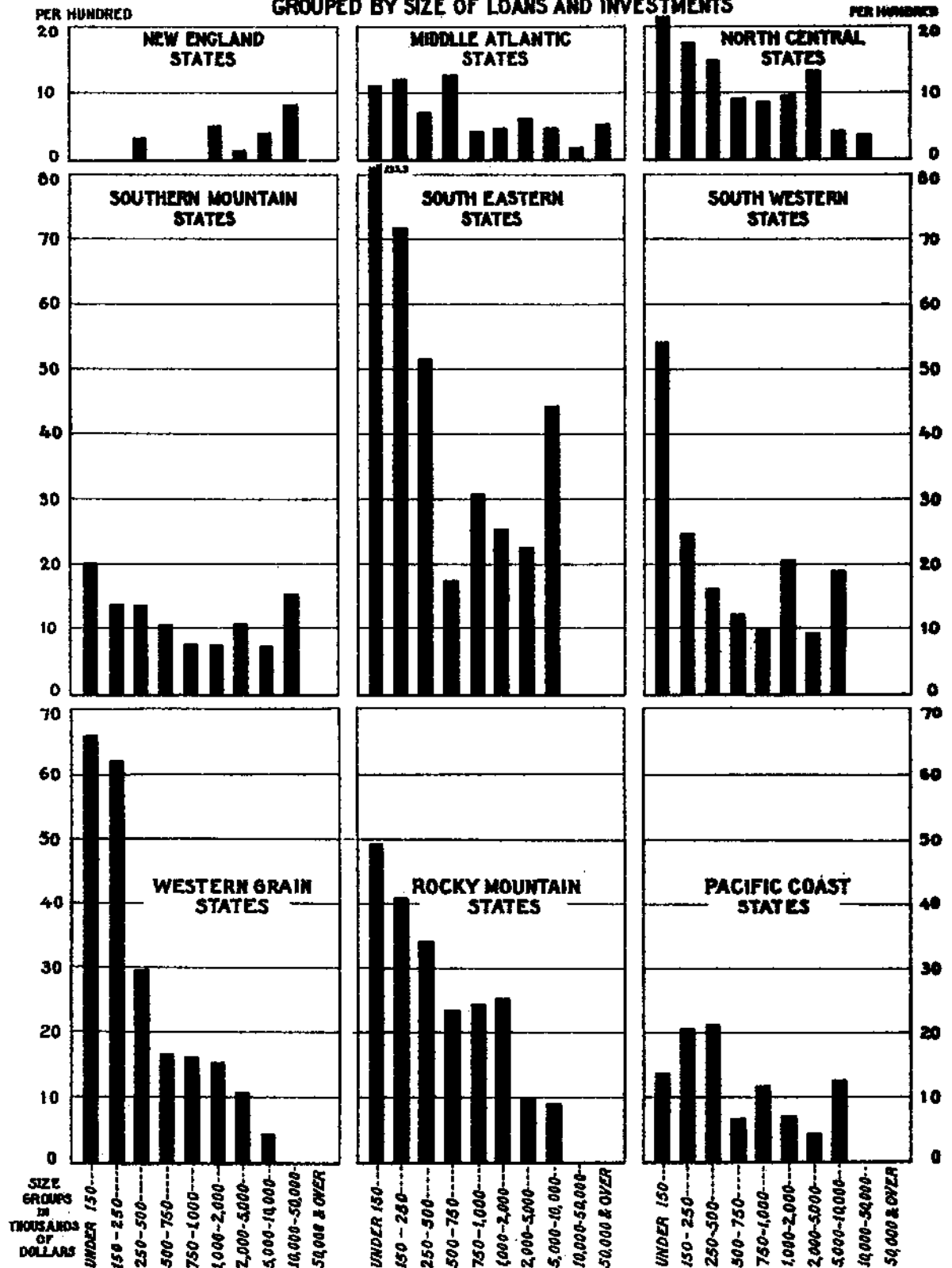
**SUSPENSIONS PER HUNDRED ACTIVE NATIONAL AND STATE BANKS
GROUPED BY SIZE OF LOANS AND INVESTMENTS**



Number of national and State bank suspensions during 1921-1931 per hundred active banks on June 30, 1920, grouped by size of loans and investments

CHART 18

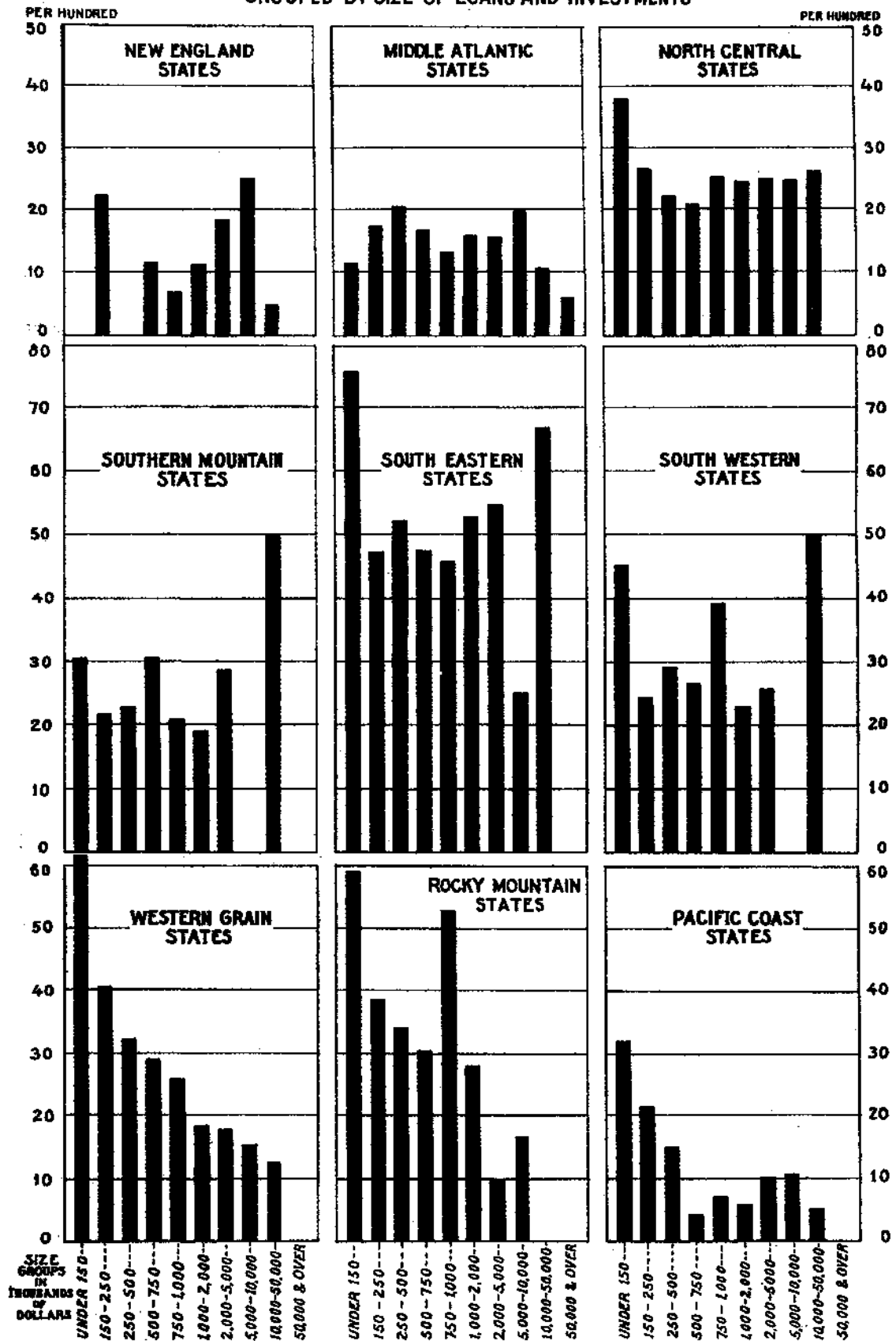
**SUSPENSIONS PER HUNDRED ACTIVE NATIONAL BANKS
GROUPED BY SIZE OF LOANS AND INVESTMENTS**



**Number of national bank suspensions during 1921-1931 per
hundred active national banks on June 30, 1920, grouped
by size of loans and investments**

CHART 19

**SUSPENSIONS PER HUNDRED ACTIVE STATE BANKS
GROUPED BY SIZE OF LOANS AND INVESTMENTS**



Number of State bank suspensions during 1921-1931 per hundred active State banks on June 30, 1920, grouped by size of loans and investments

For national and State banks together the higher rate of suspensions among small banks as compared with large banks during the eleven year period ending with 1931 is fairly well defined in all geographic divisions except the New England and Middle Atlantic States. There are considerable differences, however, in the suspension rates in the various size groups in different sections of the country. This may be attributed, in part at least, to differences in the character of business financed and to the different degrees of prosperity among the various industries and the various regions during the past two decades.

In the New England and Middle Atlantic States, as shown by Chart 17, there was very little difference for the period studied in the suspension record of small banks as compared with large banks. In fact these areas had relatively few suspensions of any size compared with the experience in other sections of the country. In no size group in either of these divisions did the suspension rate exceed 15 per cent. The region with the next most favorable experience in this period was the Pacific Coast. In this area small banks showed a higher suspension rate than large banks, but the banks of medium size made an exceptionally good record, there being comparatively few suspensions among banks with more than \$500,000 of loans and investments.

In the Southeastern States, the suspension rate for the period was exceedingly high in all the size groups, both for national and State banks, but particularly for the latter. In the case of State banks the rate for large institutions was almost as high as for small ones, due largely to the fact that in Florida the mortality among the larger banks was especially great. As previously stated the use of the 1920 figures of active banks as a base for the comparison of suspensions presents a difficulty in the State of

Florida not encountered in most of the other States. An unusually great expansion in the banking resources of Florida occurred during the years 1923 to 1925 coincident with the real estate boom there. In consequence, there was during these years a considerable increase in the proportion of banks in the larger size groups, and in several groups there were more failures during the ten years than there were active banks in those groups in 1920.

In the three agricultural sections west of the Mississippi, namely, the Western Grain, Southwestern, and Rocky Mountain States, the larger banks showed for the period studied distinctly lower suspension rates than the smaller banks. Among banks with less than \$150,000 of loans and investments the suspension rates ranged from 46 to 62 per cent, while in all groups with more than \$2,000,000 of loans and investments the suspension rates were below 15 per cent.

The North Central States, occupying a middle position between the highly industrialized Northeast and the predominantly agricultural regions west of the Mississippi, had a suspension rate for small banks that is comparable with that for the agricultural sections. National banks of large and medium size had a relatively favorable rate, one below 15 per cent, for all groups with more than \$500,000 of loans and investments. Among State banks, however, the suspension rates in all groups were above 20 per cent, except that the group with more than \$50,000,000 of loans and investments had no suspensions.

The record in the remaining geographic division, the Southern Mountain States, was more spotty. In general, this region lacks both the extremely high suspension rates characteristic of the smaller size groups in

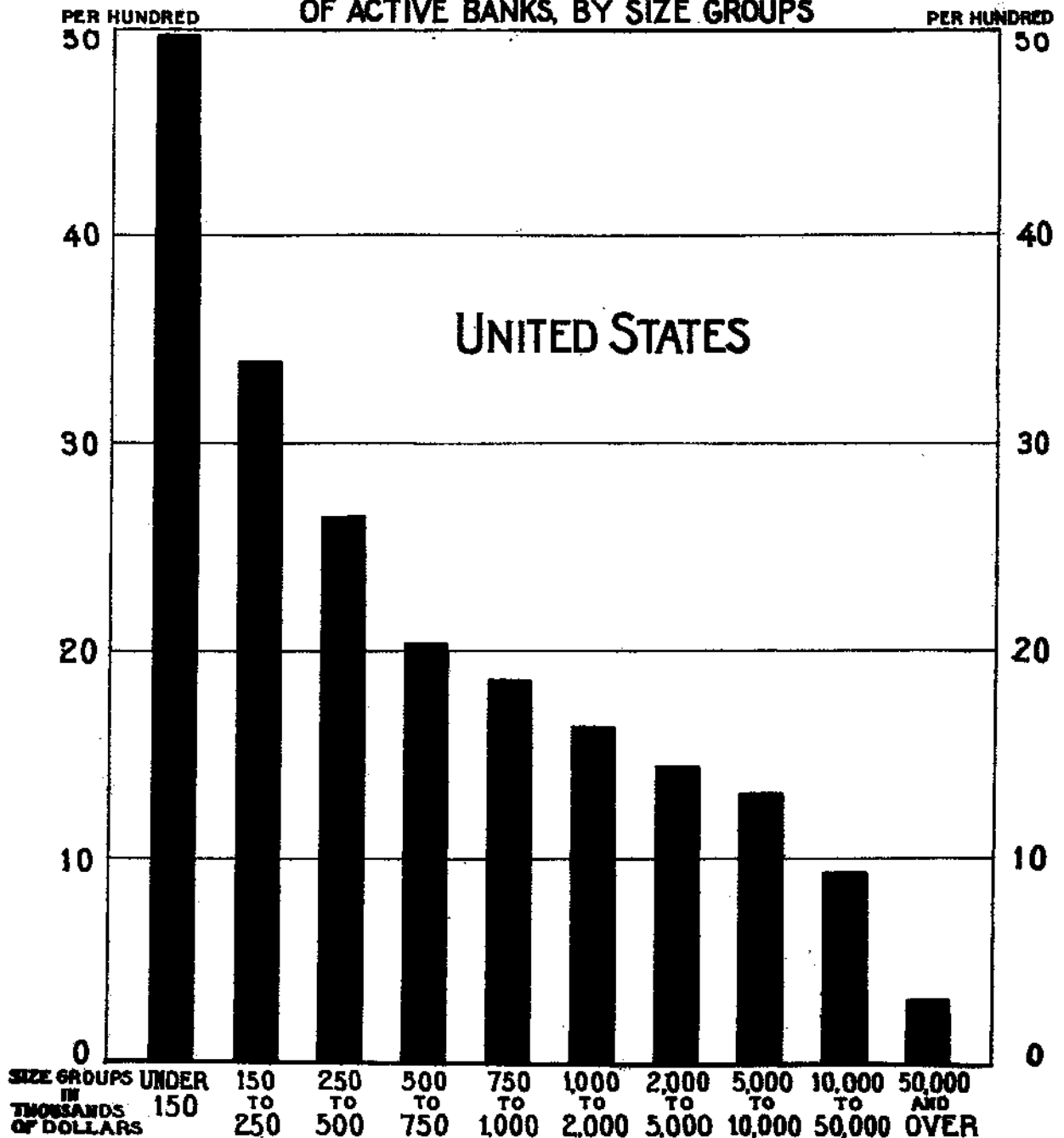
other agricultural areas and the relatively low suspension rates among the larger size groups prevailing in some areas.

In Chart 20 the loans and investments of national and State bank suspensions during 1921-1931 per hundred dollars of loans and investments of active banks on June 30, 1920, are presented for the United States as a whole by size groups. In appearance this chart is very similar to Chart 15, except that there is a slightly narrower range in the ratio of loans and investments of suspended to active banks than in the ratio of the number of suspensions to active banks. Ratios for the various geographic sections of the country agree closely with the data presented in the immediately preceding discussion. Full data, however, both for geographic regions and for States, regarding the amount of loans and investments of suspended banks in each size group are given in Tables XIV and XV of the appendix, and regarding the ratios of loans and investments of suspended to active banks in Tables XVI and XVII of the appendix.

Size of Suspended Banks, 1930-1931. - In Chapter II it was noted that there was a considerable difference between the geographic distribution of banks suspending during the nine years 1921-1929 and that of those suspending during the years 1930-1931. There are also differences in respect to the size of banks suspending. Suspensions among large banks in 1930-1931 were relatively more numerous than in the preceding nine years. Table 26 shows that banks with loans and investments of more than \$500,000 accounted for only 15 per cent of all suspensions during 1921-1929, whereas they comprised 27 per cent of the total during 1930-1931. Banks with over \$5,000,000 of loans and investments constituted only 0.3 per cent of all suspensions during 1921-1929 but were 2.5 per cent of all suspensions during 1930-1931.

CHART 20

**LOANS AND INVESTMENTS OF SUSPENDED BANKS
PER HUNDRED DOLLARS OF LOANS AND INVESTMENTS
OF ACTIVE BANKS, BY SIZE GROUPS**



Loans and investments of national and State banks suspending during 1921-1931 per hundred dollars of loans and investments of active banks on June 30, 1920. Banks are grouped by size of loans and investments.

Table 26 - National and State Bank Suspensions, by Size of Loans and Investments

Size group loans and investments (000 omitted)	1921-1929		1930-1931	
	Number	Per cent of total	Number	Per cent of total
Under \$150	2,313	42.7	1,191	34.0
150 - 250	1,123	20.8	631	18.0
250 - 500	1,151	21.3	740	21.1
500 - 750	357	6.6	294	8.4
750 - 1,000	175	3.2	162	4.6
1,000 - 2,000	201	3.7	241	6.9
2,000 - 5,000	74	1.4	158	4.5
5,000 - 10,000	13	0.2	54	1.5
10,000 - 50,000	4	0.1	32	0.9
50,000 and over	-	-	2	0.1
Total	5,411	100.0	3,505	100.0

This relatively higher mortality among the larger banks during the two years is also shown in Table 27, which gives for national and State banks the suspensions in 1930-1931 per 100 active banks on June 30, 1930.

Table 27 - Number of Suspensions during 1930-1931 per Hundred Active Banks on June 30, 1930, by Size of Loans and Investments

Size group loans and investments (000 omitted)	National banks			State banks			National and State banks
	Number of active banks June 30, 1930	Number of suspensions 1930-1931	Suspensions per 100 active banks	Number of active banks June 30, 1930	Number of suspensions 1930-1931	Suspensions per 100 active banks	Suspensions per 100 active banks
Under \$150	335	59	17.6	4,504	1,132	25.1	24.6
150 - 250	701	103	14.7	2,809	528	18.8	18.0
250 - 500	1,591	139	8.7	3,375	601	17.8	14.9
500 - 750	968	80	8.3	1,394	214	15.4	12.4
750 - 1,000	767	43	5.6	785	118	15.2	10.4
1,000 - 2,000	1,320	71	5.4	1,280	170	13.3	9.3
2,000 - 5,000	1,014	54	5.3	873	104	11.9	8.4
5,000 - 10,000	307	15	4.9	238	39	13.5	9.1
10,000 - 50,000	202	5	2.5	252	27	10.7	7.0
50,000 and over	42	1	2.4	59	1	1.7	2.0
Total	7,247	570	7.9	15,619 ⁽¹⁾	2,935	13.8	15.3

See footnote p. 39. In classifying active State banks by size groups, whenever individual reports for June 30 were not obtainable, figures for the nearest available date were used. For this reason the above total does not agree with the corresponding figure published by the Comptroller of the Currency, as shown in Table I of the appendix to this report.

Comparison of Table 27 with Table 24 shows that there is much less spread between the suspension rates of the various size groups during 1930-1931 than during the entire eleven year period. The differences between the various geographic districts are shown in Table 28.

Table 28 - Number of National and State Bank Suspensions during 1930-1931 per Hundred Active Banks on June 30, 1930, by Geographic Divisions and by Size of Loans and Investments

Size group loans and investments (000 omitted)	New Eng- land	Middle Atlan- tic	North Cen- tral	South- ern Moun- tain	South- east- ern	South- west- ern	West- ern Grain	Rocky Moun- tain	Pacif- ic Coast	United States
Under \$150	-	19.4	28.5	16.7	33.2	19.1	26.8	17.1	13.8	24.6
150 - 250	9.1	17.4	17.0	13.5	30.7	13.5	20.2	10.8	11.8	18.0
250 - 500	2.3	9.7	16.1	15.8	38.2	11.4	14.0	8.7	6.5	14.9
500 - 750	3.0	11.7	13.8	13.5	29.6	14.4	9.3	4.4	1.7	12.4
750 - 1,000	1.8	7.2	14.3	10.3	21.8	9.5	7.2	11.5	6.7	10.4
1,000 - 2,000	5.9	7.0	12.6	7.1	25.8	10.9	7.1	1.5	1.5	9.3
2,000 - 5,000	7.4	6.0	13.8	14.4	15.5	7.5	4.8	-	4.7	8.4
5,000 - 10,000	10.7	8.1	11.1	6.9	23.5	6.5	2.9	6.7	9.1	9.1
10,000 - 50,000	1.9	4.8	15.1	12.9	11.1	7.7	4.3	-	-	7.0
50,000 and over	-	4.2	-	-	-	-	-	-	-	2.0
Total	5.5	8.0	16.5	13.7	30.8	14.4	18.2	9.6	6.7	15.3

The study of suspension records in relation to active banks by size groups involves certain factors which should be taken into account in interpreting results. Important differences doubtless exist within a single State, for instance, in the character of business done by a large bank in contrast to that of a bank with loans and investments of, say, \$500,000 or less. The larger bank is usually found in situations which offer far greater opportunities for diversification than are open to the typical small bank operating in a community dependent frequently upon the success or failure of one major industry.

Moreover, the majority of the suspensions during the eleven years

occurred in the agricultural sections of the West and South, which is in part attributable to the fact that during this period many agricultural regions were far less prosperous than most industrial sections. The types of industry which banks finance and the relative degrees of prosperity or depression prevailing in these industries are undoubtedly of great significance in explaining the comparative suspension records of banks of different sizes as well as of banks in different sections of the country. Prior to the current depression the banks in the industrial regions were not subjected to the same severe tests as those in the agricultural regions.

Suspended Banks Grouped by Size of Capital Stock

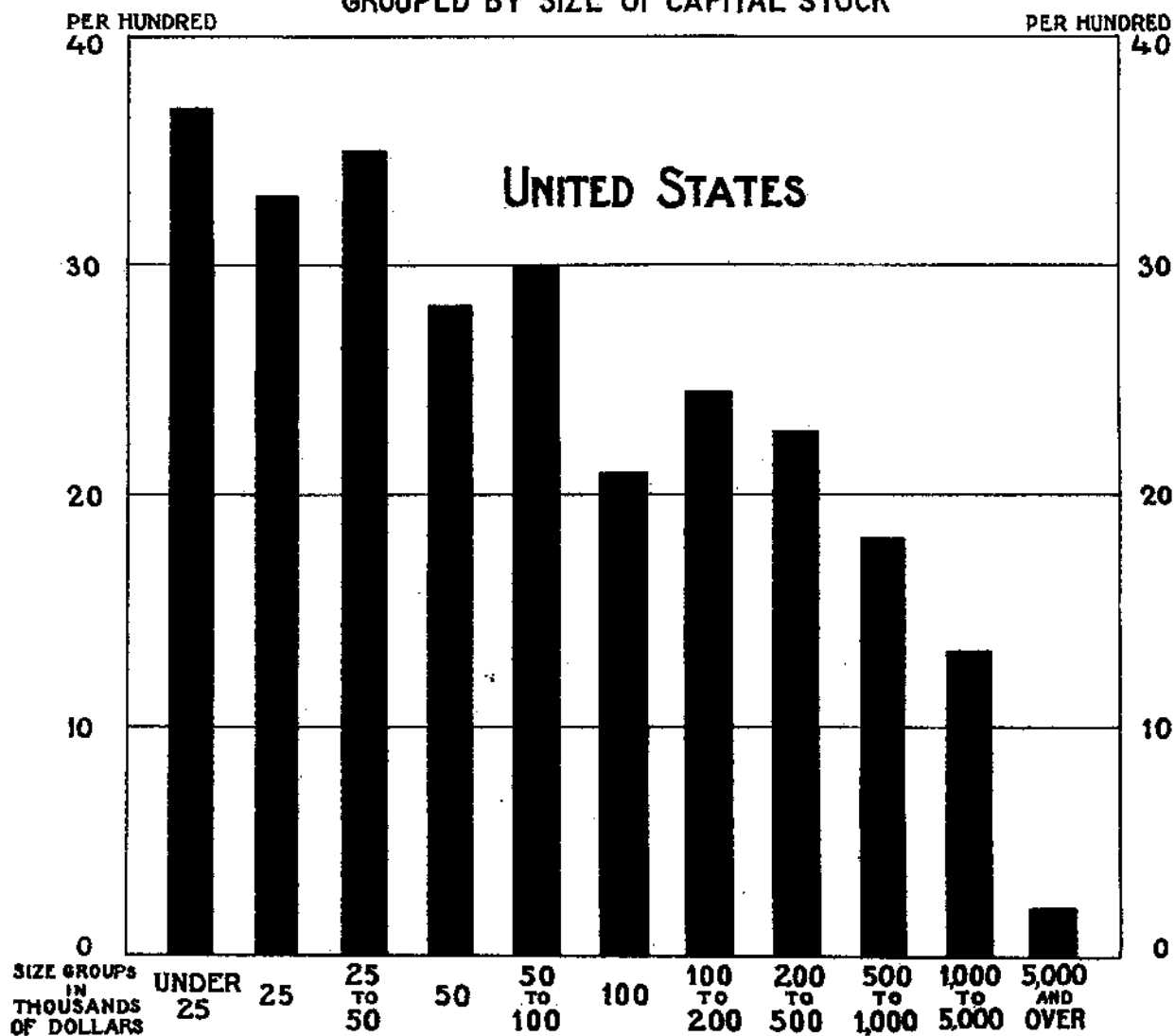
The study of suspensions in relation to active banks grouped by size of capital stock tends in general, as shown by Tables 29 and 30 and by Charts 21 and 22, to support the findings previously set forth in this discussion. Further figures for geographic regions are given in Table XVIII of the appendix and for States in Tables XIX and XX of the appendix.

Table 29 - Bank Suspensions during 1921-1931, by Size of Capital Stock

Size group capital stock	National banks		State banks		National and State banks	
	Number of sus- pensions	Per cent of total	Number of sus- pensions	Per cent of total	Number of sus- pensions	Per cent of total
Under \$25,000	-	-	3,049	40.2	3,049	34.2
25,000	429	32.1	1,671	22.1	2,100	23.5
25,000 - 50,000	116	8.7	722	9.5	838	9.4
50,000	338	25.3	934	12.3	1,272	14.3
50,000 - 100,000	98	7.3	267	3.5	365	4.1
100,000	169	12.7	425	5.6	594	6.7
100,000 - 200,000	57	4.3	155	2.1	212	2.4
200,000 - 500,000	98	7.3	262	3.5	360	4.0
500,000 - 1,000,000	21	1.6	53	0.7	74	0.8
1,000,000 - 5,000,000	10	0.7	41	0.5	51	0.6
5,000,000 and over	-	-	1	0.01	1	0.01
Total	1,336	100.0	7,580	100.0	8,916	100.0

CHART 21

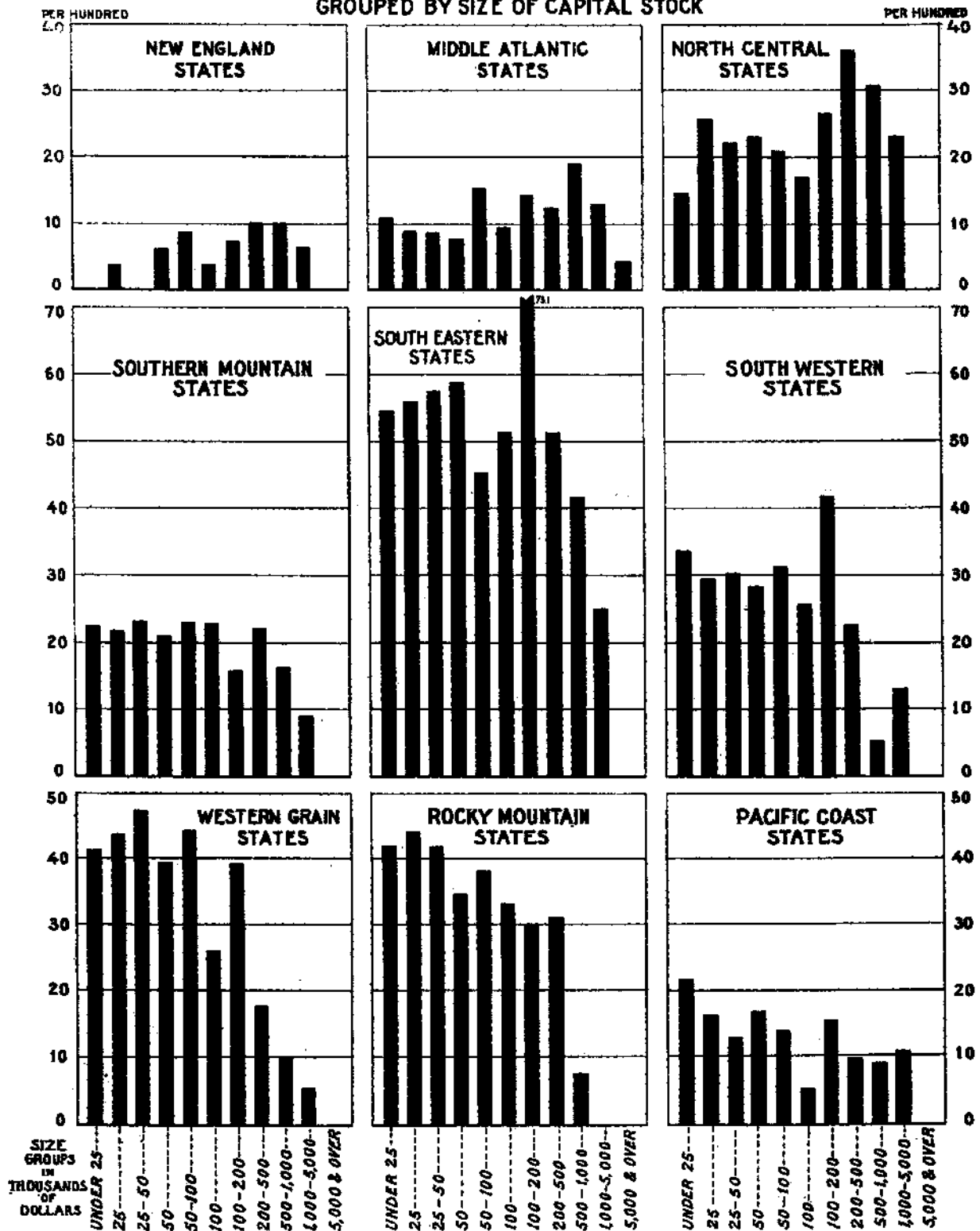
**SUSPENSIONS PER HUNDRED ACTIVE BANKS
GROUPED BY SIZE OF CAPITAL STOCK**



Number of national and State bank suspensions during 1921-1931 per hundred active banks on June 30, 1920, grouped by size of capital stock.

CHART 22

**SUSPENSIONS PER HUNDRED ACTIVE NATIONAL AND STATE BANKS
GROUPED BY SIZE OF CAPITAL STOCK**



Number of national and State bank suspensions during 1921-1931 per hundred active banks on June 30, 1920, grouped by size of capital stock.

Table 30 - Number of Suspensions during 1921-1931
per Hundred Active Banks on June 30, 1920,
by Size of Capital Stock

Size group capital stock	National banks	State banks	National and State banks
Under \$25,000	-	37.0	36.9
25,000	20.1	39.3	32.9
25,000 - 50,000	25.4	37.2	35.0
50,000	17.3	36.7	28.2
50,000 - 100,000	19.8	36.7	29.9
100,000	11.9	30.3	21.0
100,000 - 200,000	15.6	30.8	24.4
200,000 - 500,000	12.9	31.6	22.7
500,000 - 1,000,000	10.0	26.9	18.2
1,000,000 - 5,000,000	5.6	19.8	13.2
5,000,000 and over	-	5.3	2.1
Total	16.7	36.3	30.9

Capital stock, however, does not appear to be as trustworthy as loans and investments as a measure of size, for it is determined in part by requirements of law and bears a varying relationship to the volume of earning assets and deposits from one bank to another. Its reliability as a criterion of size is also impaired by the practice obtaining in many banks of building up substantial amounts of surplus and undivided profits rather than increasing paid-in capital as a means of supporting a given volume of business.

Suspended Banks Grouped by Size of Community in Which Located

When suspended banks are grouped by size of town, it appears that during the period 1921-1931 35 per cent of all suspensions occurred in towns of less than 500 population, and 75 per cent in towns of less than 2500 inhabitants, as shown

in Table 31. On the other hand, only 4.4 per cent occurred in towns of 100,000 and over.

Table 31 - Bank Suspensions during 1921-1931, by Size of Town

Population of town	National banks		State banks		National and State banks	
	Number of suspensions	Per cent of total suspensions	Number of suspensions	Per cent of total suspensions	Number of suspensions	Per cent of total suspensions
Under 500	171	12.8	2,982	39.3	3,153	35.4
500 - 1,000	255	19.1	1,476	19.5	1,731	19.4
1,000 - 2,500	408	30.6	1,348	17.8	1,756	19.7
2,500 - 5,000	202	15.1	568	7.5	770	8.6
5,000 - 10,000	118	8.8	309	4.1	427	4.8
10,000 - 25,000	92	6.9	297	3.9	389	4.4
25,000 - 50,000	36	2.7	112	1.5	148	1.6
50,000 - 100,000	19	1.4	130	1.7	149	1.7
100,000 and over	35	2.6	358	4.7	393	4.4
Total	1,336	100.0	7,580	100.0	8,916	100.0

The suspension rate is 38 per hundred in towns of less than 500 population, and 31 per hundred in towns of 1,000 to 2,500 population, as shown in Table 32. There is not much difference, however, between the towns of various size above 5,000 population, the rate dropping to 20 per hundred in cities of 25,000 to 50,000 population, but rising to 24 per hundred in cities over 100,000 population.

Table 32 - Number of Suspensions during 1921-1931 per Hundred Active Banks on June 30, 1920 by Size of Town

Population of town	National banks	State banks	National and State banks
Under 500	25.6	39.3	38.1
500 - 1,000	21.9	37.1	33.6
1,000 - 2,500	19.1	38.0	30.9
2,500 - 5,000	15.1	33.6	25.4
5,000 - 10,000	12.7	28.5	21.2
10,000 - 25,000	11.5	31.9	22.4
25,000 - 50,000	11.7	26.0	20.0
50,000 - 100,000	8.3	31.4	23.1
100,000 and over	7.7	30.3	24.0
Total	16.7	36.3	30.9

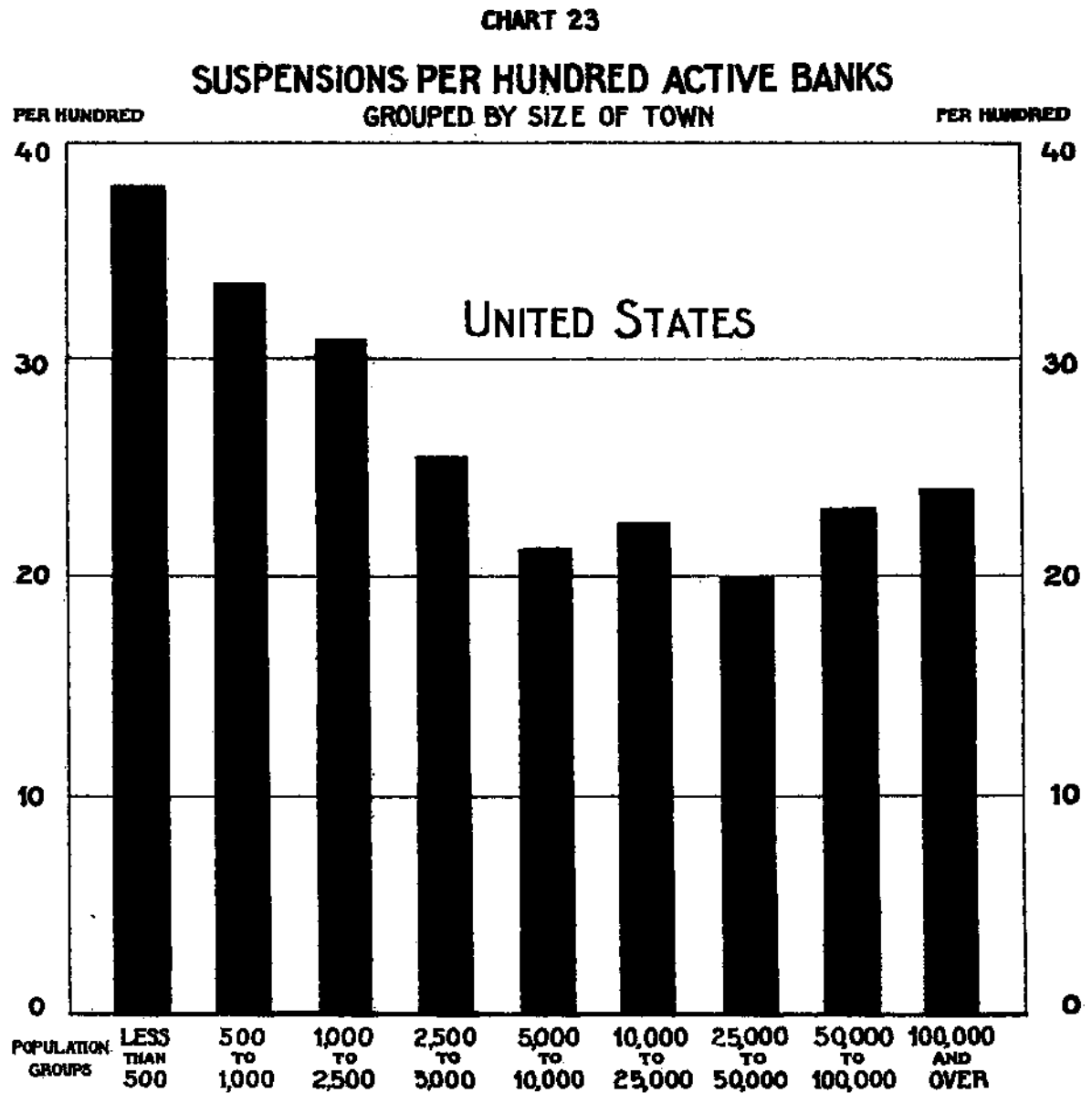
There is considerable difference between national banks and State banks in respect to the size of communities in which failures have occurred. The suspension rates are much higher for State banks than for national banks in all sizes of communities, but the differences are especially marked in the larger cities. This may perhaps be explained on the ground that there are more small State banks than national banks in large cities, due to the lower capitalization requirements in many States. Figures for the various sizes of towns and cities are illustrated in Charts 23 and 24. Corresponding figures for each State are given in Tables XXI, XXII, and XXIII of the appendix.

In Table 33 the loans and investments of national and State banks suspending during the eleven years 1921-1931 per hundred dollars of loans and investments in active national and State banks on June 30, 1920, are grouped by population of the towns and cities in which the banks were located.

Table 33 - Loans and Investments of Suspended National and State Banks per \$100 of Loans and Investments of Active Banks, by Size of Town

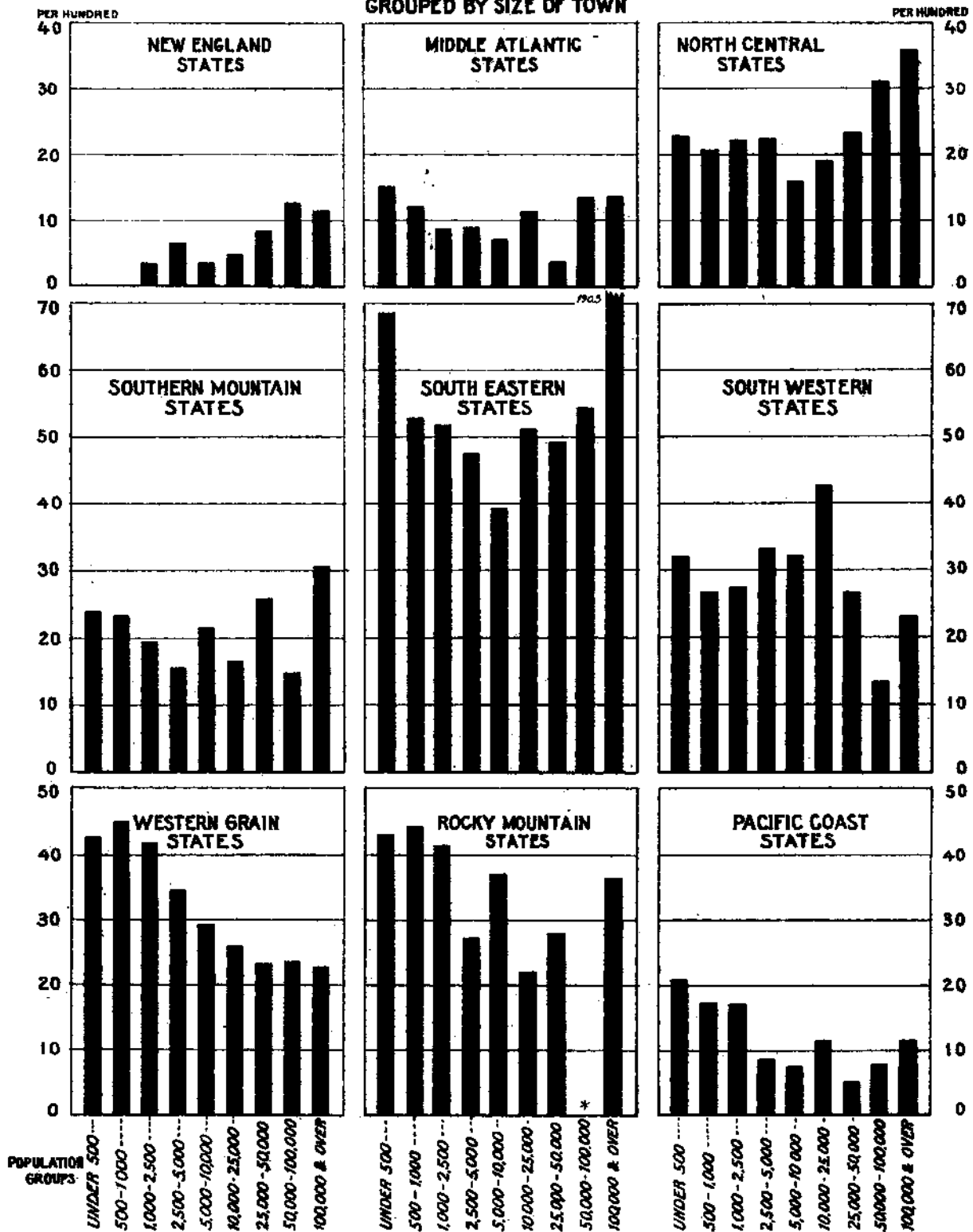
Population of town	Loans and investments (000 omitted)		Ratio of loans and investments of suspended to active banks (per cent)	Number of suspensions per 100 active banks
	Active banks June 30, 1920	Suspended banks 1921-1931		
Under 500	\$ 1,390,858	\$ 396,041	28.5	38.1
500 - 1,000	1,482,947	374,007	25.2	33.6
1,000 - 2,500	2,607,426	590,349	22.6	30.9
2,500 - 5,000	2,152,694	407,347	18.9	25.4
5,000 - 10,000	2,126,377	350,127	16.5	21.2
10,000 - 25,000	2,863,814	494,738	17.3	22.4
25,000 - 50,000	1,955,663	262,527	13.4	20.0
50,000 - 100,000	2,264,561	344,548	15.2	23.1
100,000 and over	<u>19,305,591</u>	<u>1,496,638</u>	<u>7.8</u>	<u>24.0</u>
Total	\$36,149,931 ⁽¹⁾	\$4,716,322	13.0	30.9

(1) See footnote p. 39.



Number of national and State bank suspensions during
1921-1931 per hundred active banks on June 30, 1920,
grouped by size of town.

CHART 24
SUSPENSIONS PER HUNDRED ACTIVE NATIONAL AND STATE BANKS
GROUPED BY SIZE OF TOWN



Number of national and State bank suspensions during 1921-1931 per hundred active banks on June 30, 1920, grouped by size of town

* 4 Suspensions but no active banks in this group in 1920

This table shows a gradual decline in the ratios from small towns to large, thus indicating that the banks in small communities have suffered most from suspensions. These ratios of loans and investments of suspended to active banks become more significant when compared with the number of suspensions per hundred active banks in the corresponding population groups. This comparison is also shown in Table 33. It is particularly significant that the number of suspensions per hundred active banks exceeds the ratio of loans and investments of suspended to active banks in every size group. This indicates in general that the smaller banks have made a less favorable record than the larger banks regardless of location.

In Table 34 the suspensions occurring during the nine years 1921-1929 are compared, by size of community in which banks are located, with those during the two years 1930-1931.

Table 34 - National and State Bank Suspensions during 1921-1929 and 1930-1931, by Size of Town

Population of town	1921-1929		1930-1931	
	Number	Per cent of total	Number	Per cent of total
Under 500	2,108	39.0	1,045	29.8
500 - 1,000	1,089	20.1	642	18.3
1,000 - 2,500	1,080	20.0	676	19.3
2,500 - 5,000	437	8.1	333	9.5
5,000 - 10,000	224	4.1	203	5.8
10,000 - 25,000	200	3.7	189	5.4
25,000 - 50,000	57	1.0	91	2.6
50,000 - 100,000	65	1.2	84	2.4
100,000 and over	<u>151</u>	<u>2.8</u>	<u>242</u>	<u>6.9</u>
Total	5,411	100.0	3,505	100.0

These figures show that during 1930-1931 a smaller proportion of the suspensions occurred in towns of less than 2,500 population, and a greater proportion in larger towns and cities than during the preceding nine years. The actual annual rate of failure in the smaller towns was not reduced, however, being nearly 1,200 per year during 1930-1931 as compared with less than 500 per year during 1921-1929, in all towns of less than 2,500 population. Almost half as many banks failed during the two years of 1930 and 1931 in towns of less than 500 population as failed during the preceding nine years. But in cities of more than 25,000 population the number of failures during the two years 1930 and 1931 numbered 417, as compared with only 273 during the preceding nine years, nearly a sevenfold increase in the average annual number of suspensions.

Size of Suspended Member State Banks

About 55 per cent of the total number of suspended member State banks had loans and investments of less than \$500,000 each at time of closing, 37 per cent of the total had loans and investments between \$500,000 and \$5,000,000 each, and 8 per cent had loans and investments of more than \$5,000,000 each. On the other hand, the banks in the first group had only 6 per cent of the total loans and investments of member State bank suspensions, while those in the second group had 24 per cent of the total and those in the group of largest banks had 70 per cent. Figures for 10 designated size groups are given in Table 35.

Table 35 - Suspensions of Member State Banks during 1921-1931
by Size of Loans and Investments

Size group loans and investments (000 omitted)	Number of suspensions	Per cent of total number	Loans and investments (000 omitted)	Per cent of total loans and in- vestments
Under \$150	56	15.4	\$ 5,699	0.8
150 - 250	58	16.0	11,967	1.6
250 - 500	85	23.4	29,880	3.9
500 - 750	47	12.9	28,452	3.7
750 - 1,000	29	8.0	24,618	3.2
1,000 - 2,000	35	9.6	49,515	6.5
2,000 - 5,000	25	6.9	78,699	10.3
5,000 - 10,000	13	3.6	87,701	11.5
10,000 - 50,000	14	3.9	232,230	30.5
50,000 and over	<u>1</u>	<u>0.3</u>	<u>213,403</u>	<u>28.0</u>
Total	363	100.0	\$762,164	100.0

A similar distribution is shown when suspended member State banks are grouped by capital stock, as in Table 36. More than half the suspended banks had \$50,000 or less of capital stock, while only 6 per cent had \$1,000,000 or more. But the banks with \$50,000 or less accounted for only 9 per cent of the capital stock of all suspended member State banks, while those with \$1,000,000 or more had 61 per cent of the capital stock.

Table 36 - Suspensions of Member State Banks during 1921-1931
by Size of Capital Stock

Size group capital stock	Number of banks	Per cent of total number	Aggregate capital stock (000 omitted)	Per cent of total capital stock
Under \$25,000	2	0.6	\$ 33	0.04
25,000	80	22.0	2,000	2.4
25,000 - 50,000	43	11.9	1,526	1.8
50,000	71	19.6	3,550	4.3
50,000 - 100,000	28	7.7	2,024	2.5
100,000	57	15.7	5,700	6.9
100,000 - 200,000	15	4.1	2,089	2.5
200,000 - 500,000	35	9.6	9,000	10.9
500,000 - 1,000,000	11	3.0	6,575	7.9
1,000,000 - 5,000,000	20	5.5	25,225	30.4
5,000,000 and over	<u>1</u>	<u>0.3</u>	<u>25,250</u>	<u>30.4</u>
Total	363	100.0	\$82,972	100.0

A classification of member State bank suspensions by size of town is presented in Table 37. About 52 per cent of the total number occurred in towns of less than 2,500 population, whereas only 15 per cent were located in cities of more than 25,000 population. The latter, however, had 78 per cent of the total loans and investments of suspended member State banks, while the former had only 8 per cent of the total.

Table 37 - Suspensions of Member State Banks during 1921-1931
by Size of Town

Population of town	Number of banks	Per cent of total number	Loans and investments (000 omitted)	Per cent of total loans and in- vestments
Under 500	63	17.4	\$ 15,934	2.1
500 - 1,000	54	14.9	13,394	1.8
1,000 - 2,500	73	20.1	30,362	4.0
2,500 - 5,000	60	16.5	39,034	5.1
5,000 - 10,000	26	7.2	20,742	2.7
10,000 - 25,000	32	8.8	47,211	6.2
25,000 - 50,000	12	3.3	36,341	4.8
50,000 - 100,000	11	3.0	84,204	11.0
100,000 and over	<u>32</u>	<u>8.8</u>	<u>474,942</u>	<u>62.3</u>
Total	363	100.0	\$762,164	100.0

CHAPTER IV

DISPOSITION OF SUSPENDED BANKS AND EXPENSES OF LIQUIDATION

About 20 per cent of the banks suspending during the ten years 1921-1930 were reopened or taken over by other institutions within a relatively short time after closing, and about 80 per cent were placed in liquidation. In Table 38 national and State bank suspensions during the ten years are classified to show what disposition had been made of the banks at the time the suspension schedules were made out; while Table 39 gives the percentages of the total which were reopened, taken over, or placed in liquidation. There is considerable year to year variation in the percentage of banks reopened and taken over, the proportion being as high as 35 per cent in 1921, and as low as 12 per cent in 1928. There are also differences between the national and State banks; only 17 per cent of the former were reopened or taken over, while 21 per cent of the latter were thus handled.

Only 21 per cent of the suspensions occurring during the ten years had been completely liquidated at the time the suspension schedules were prepared late in 1930 and early in 1931. The great majority of these were banks which suspended during the earlier years of the period.

Table 38 - Disposition of Suspended National and State Banks by Years
1921-1930(1)

Year	Reopened	Taken over by other institutions	Completely liquidated	In process of liqui- dation(2)	Disposition not recorded	Total
National banks						
1921	19	3	25	5	-	52
1922	17	2	23	7	-	49
1923	15	6	54	15	-	90
1924	14	12	67	29	-	122
1925	9	9	45	55	-	118
1926	11	10	33	69	-	123
1927	4	6	11	70	-	91
1928	1	-	5	51	-	57
1929	5	-	2	57	-	64
1930	<u>2</u>	<u>9</u>	<u>2</u>	<u>148</u>	<u>-</u>	<u>161</u>
Total	97	57	267	506	-	927
State banks						
1921	111	17	155	92	34	409
1922	54	10	126	86	18	294
1923	80	11	179	210	53	533
1924	88	16	187	290	35	616
1925	66	10	134	236	15	461
1926	179	22	204	383	13	801
1927	90	20	98	331	6	545
1928	44	13	32	329	4	422
1929	84	20	14	446	-	564
1930	<u>220</u>	<u>28</u>	<u>1</u>	<u>881</u>	<u>1</u>	<u>1,131</u>
Total	1,016	167	1,130	3,284	179	5,776
Total national and State	1,113	224	1,397	3,790	179	6,703

- (1) Disposition at the time the suspension schedules were prepared for the Committee during the latter half of 1930 and the first half of 1931. Doubtless more of the suspended banks have been reopened, taken over, or completely liquidated since the schedules were prepared. Of the 1931 suspensions 124 State banks and 16 national banks were reopened during the year. The number taken over by other institutions is not known. Most of the banks suspending in that year are, of course, in process of liquidation.
- (2) Including in some States, especially those which had guaranty funds in operation, some banks whose depositors had been paid in full, but which were not reported as completely liquidated.

Table 39 - Disposition of Suspended Banks, 1921-1930, Percentages of Total⁽¹⁾

Year	National banks			State banks			National and State banks		
	Re-opened	Taken over	Placed in liquidation	Re-opened	Taken over	Placed in liquidation	Re-opened	Taken over	Placed in liquidation
1921	36.5	5.8	57.7	29.6	4.5	65.9	30.4	4.7	64.9
1922	34.7	4.1	61.2	19.6	3.6	76.8	21.8	3.7	74.5
1923	16.7	6.7	76.6	16.7	2.3	81.0	16.7	3.0	80.3
1924	11.5	9.8	78.7	15.1	2.8	82.1	14.5	4.0	81.5
1925	7.6	7.6	84.8	14.8	2.2	83.0	13.3	3.4	83.3
1926	9.0	8.1	82.9	22.7	2.8	74.5	20.9	3.5	75.6
1927	4.4	6.6	89.0	16.7	3.7	79.6	14.9	4.1	81.0
1928	1.8	-	98.2	10.5	3.1	86.4	9.5	2.7	87.8
1929	7.8	-	92.2	14.9	3.5	81.6	14.2	3.2	82.6
1930	<u>1.2</u>	<u>5.6</u>	<u>93.2</u>	<u>19.5</u>	<u>2.5</u>	<u>78.0</u>	<u>17.2</u>	<u>2.9</u>	<u>79.9</u>
1921-1930	10.5	6.1	83.4	18.1	3.0	78.9	17.1	3.4	79.5

(1) Omitting 179 State banks the disposition of which was not recorded.

In Table 40 the disposition of banks suspending during 1921-1930 is given by geographic regions. The North Central States rank highest and the Rocky Mountain States lowest in the proportion of banks reopened and taken over, the percentages being 31 and 13 respectively. It is noteworthy that the North Central States, which rank highest in the percentage of banks reopened and taken over, are lowest in the percentage of banks completely liquidated. This results largely from the fact that over half of the suspensions in this area occurred during 1929 and 1930 and that sufficient time had not elapsed to complete their liquidation. On the other hand, the high proportion of total suspensions which had been completely liquidated in the Rocky Mountain States is explained by the fact that nearly three-fourths of the total suspensions in that area occurred

early in the period under consideration, namely, from 1921 to 1924 inclusive. Hence a much longer period has elapsed in which to complete their liquidation.

Table 40 - Disposition of National and State Banks Suspending during 1921-1930, by Geographic Divisions(1)

Geographic division	Reopened	Taken over	Com-pletely liqui-dated	In pre-cess of liqui-dation	Dis-position not recorded	Total
Number						
New England	3	-	3	12	-	18
Middle Atlantic	12	5	11	44	-	72
North Central	146	48	45	390	2	631
Southern Mountain	28	21	36	190	-	275
Southeastern	218	33	176	747	60	1,234
Southwestern	166	51	192	401	1	811
Western Grain	464	44	622	1,813	22	2,965
Rocky Mountain	58	16	248	139	94	555
Pacific Coast	<u>18</u>	<u>6</u>	<u>64</u>	<u>54</u>	-	<u>142</u>
UNITED STATES	1,113	224	1,397	3,790	179	6,703
Per cent of total						
New England	16.7	-	16.7	66.6	-	100.0
Middle Atlantic	16.7	6.9	15.3	61.1	-	100.0
North Central	23.2	7.6	7.1	61.8	0.3	100.0
Southern Mountain	10.2	7.6	13.1	69.1	-	100.0
Southeastern	17.7	2.7	14.2	60.5	4.9	100.0
Southwestern	20.5	6.3	23.7	49.4	0.1	100.0
Western Grain	15.6	1.5	21.0	61.2	0.7	100.0
Rocky Mountain	10.5	2.9	44.7	25.0	16.9	100.0
Pacific Coast	<u>12.7</u>	<u>4.2</u>	<u>45.1</u>	<u>38.0</u>	-	<u>100.0</u>
UNITED STATES	16.6	3.3	20.8	56.6	2.7	100.0

(1) Disposition at the time the schedules were prepared for the Committee during the latter half of 1930 and the first half of 1931.

Substantially the same tendencies are revealed by the classification of loans and investments of suspended banks according to the disposition of the banks, except that a larger proportion of the total occurs in the group: "In process of liquidation."

Table 41 - Loans and Investments of National and State Banks Suspending during 1921-1930 Classified According to Disposition of Banks⁽¹⁾

Geographic division	Reopened	Taken over	Completely liquidated	In process of liquidation	Disposition not recorded	Total
(in thousands of dollars)						
New England	6,345	-	3,136	36,571	-	46,052
Middle Atlantic	22,827	9,841	6,518	340,224	-	379,410
North Central	81,748	32,561	14,513	174,354	600	303,776
Southern Mountain	11,018	8,585	6,317	153,383	-	179,303
Southeastern	76,849	18,764	38,910	389,187	13,254	536,964
Southwestern	45,565	22,893	54,037	131,126	60	253,681
Western Grain	139,127	12,762	148,639	457,380	9,082	766,990
Rocky Mountain	20,163	10,652	65,331	72,390	22,391	190,927
Pacific Coast	7,441	6,425	38,468	43,577	-	95,911
UNITED STATES	411,083	122,483	375,869	1,798,192	45,387	2,753,014
Per cent of total						
New England	13.8	-	6.8	79.4	-	100.0
Middle Atlantic	6.0	2.6	1.7	89.7	-	100.0
North Central	26.9	10.7	4.8	57.4	0.2	100.0
Southern Mountain	6.2	4.8	3.5	85.5	-	100.0
Southeastern	14.3	3.5	7.2	72.5	2.5	100.0
Southwestern	18.0	9.0	21.3	51.7	0.02	100.0
Western Grain	18.1	1.7	19.4	59.6	1.2	100.0
Rocky Mountain	10.6	5.6	34.2	37.9	11.7	100.0
Pacific Coast	7.8	6.7	40.1	45.4	-	100.0
UNITED STATES	14.9	4.4	13.7	65.3	1.7	100.0

(1) Disposition at the time the schedules were prepared during the latter half of 1930 and the first half of 1931.

The banks which have been reopened or taken over average in size about the same as all suspended banks.

The disposition of banks suspending in each State during 1921-1930 is given in Table XXIV of the appendix.

Expenses of Liquidation

Expenses of liquidation for the 267 completely liquidated national banks have been compiled from the annual reports of the Comptroller of the Currency. In order to examine the percentage of total assets which was absorbed through expenses of receivership, the ratio of expenses to total resources⁽¹⁾ at time of suspension was computed for these banks. Since the quality of assets, and consequently the collections from these assets, vary considerably from one bank to another, the ratio of expenses to total collections for the banks was also computed.

This information is presented by geographic divisions in Table 42. For the United States as a whole, the average ratio of expenses of liquidation to total resources amounts to 5.0 per cent, but considerable variations are evident in different sections of the country. The number of banks shown for the New England, Middle Atlantic, North Central, and Southern Mountain States is not sufficient to justify conclusions, but of the other geographic divisions the Southwestern States are lowest with a ratio of 4.1 per cent while the Pacific Coast States are highest with a ratio of 5.9 per cent.

(1) Total resources as used here are the book value of assets at time of suspension, as published in the annual reports of the Comptroller of the Currency.

Table 42 - Expenses of Liquidating 267 Suspended National Banks,(1)
by Geographic Divisions

Geographic division	Number of banks	Expenses of liquidation (000 omitted)	Total resources at time of suspension (000 omitted)	Ratio of expenses to total resources (per cent)	Total collections (000 omitted)	Ratio of expenses to total collections (per cent)
Southeastern	21	\$ 363	\$ 7,086	5.1	\$ 3,756	9.7
Southwestern	50	1,197	29,009	4.1	16,578	7.2
Western Grain	83	1,744	31,707	5.5	18,680	9.3
Rocky Mountain	86	1,915	36,146	5.3	19,867	9.6
Pacific Coast	13	347	5,878	5.9	4,269	8.1
Other divisions(2)	14	379	9,252	4.1	6,994	5.4
UNITED STATES	267	\$5,945	\$119,078	5.0	\$70,144	8.5

(1) Banks which suspended during 1921-1930 and which had been completely liquidated at the time the suspension schedules were prepared. Expenses of liquidation and total resources at time of suspension were compiled from the annual reports of the Comptroller of the Currency.

(2) New England, Middle Atlantic, North Central, and Southern Mountain.

The percentages of expenses to total collections, however, are substantially higher, averaging 8.5 for the country as a whole and ranging from 7.2 in the Southwestern States to 9.7 in the Southeastern States, omitting from consideration those divisions with less than ten liquidated banks.

Expenses of liquidation in proportion to total resources at time of suspension have been materially higher for the smaller banks than for the larger banks as indicated in Table 43 showing the ratio of expenses to total resources in banks by size groups. In only two banks with more than \$500,000 total resources did the ratio of expenses to resources exceed 8 per cent, whereas the expenses in 72 banks with resources of less than \$500,000 exceeded 8 per cent of the book assets

at time of suspension. Half of these cases show expenses to be more than 10 per cent of total resources.

Table 43 - Ratio of Expenses of Liquidation to Total Resources of 267 Completely Liquidated National Banks, by Size Groups

Ratio of expenses of liquidation to total resources	Number of banks with total resources							Total
	Under \$250,000	\$250,000 to 500,000	\$500,000 to 750,000	\$750,000 to 1,000,000	\$1,000,000 to 1,500,000	\$1,500,000 to 2,000,000	\$2,000,000 and over	
0% - 2%	2	1	3	1	1	3	1	12
2.1 - 4	13	7	11	6	7	5	1	50
4.1 - 6	13	29	17	6	4	-	1	70
6.1 - 8	29	25	3	1	-	2	1	61
8.1 - 10	26	10	1	-	1	-	-	38
10.1 - 12	15	7	-	-	-	-	-	22
12.1 - 14	4	2	-	-	-	-	-	6
14.1 - 16	4	-	-	-	-	-	-	4
16.1 - 18	1	-	-	-	-	-	-	1
18.1 - 20	2	-	-	-	-	-	-	2
20.1 and over	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total	110	81	35	14	13	10	4	267

CHAPTER V

LOSSES TO DEPOSITORS OF SUSPENDED BANKS

It is impossible to measure in a comprehensive manner the far-reaching consequences which have attended the thousands of bank suspensions during recent years. Particularly is it beyond the scope of this inquiry to attempt an appraisal of the personal hardships, the lost opportunities, and the impediments to trade which have been occasioned by the tie-up of funds in closed banks. There are, however, certain phases of this subject dealing with realized losses of depositors and stockholders in the aggregate upon which considerable information can be presented. Safety of depositors' funds is one of the primary requisites of a successful banking system. It is particularly pertinent, therefore, to examine the losses sustained by depositors as a result of bank suspensions.

The data in this and the following chapter cover the ten year period 1921-1930 and do not include figures for 1931. It should be noted, furthermore, that the information contained in these chapters for the ten years represents the situation at the time the schedules were prepared for the Committee, i.e., during the latter half of 1930 and the first half of 1931. The time required for preparation was several weeks or even months in some of the States, and the date of the completion of the schedules varied considerably from State to State. Since that time many additional banks which suspended during that period have been finally liquidated, and many more have been reopened.

Many complicating factors are involved in the attempt to arrive at comparable results representing losses to depositors in different States. The detailed instructions prepared by the Committee when the original requests for data on suspensions were submitted to the Comptroller of the Currency and the several State banking departments called for information on deposit claims only, divided into three classes: secured, preferred, and unsecured. It was particularly stressed that any departures from this practice should be fully explained. Notwithstanding these precautions, the returns from certain States showed that the data were not always in the form requested, either because of inadvertence, or because they were not available in that form. In some States, for instance, deposit claims were not segregated from other types of claims. Moreover, the same types of liabilities were classified differently on the suspension schedules from one State to another, sometimes apparently because of a difference in statutory priority, and sometimes simply because of a difference in the judgment of those who prepared the schedules at source.

An effort was made through further correspondence to determine in each State: (1) the statutory priority of lien of the various types of deposits; (2) the precise character of deposits reported on the suspension schedules as (a) secured, (b) preferred, and (c) unsecured; and (3) the precise character of other claims included in the suspension schedules with depositors' claims. The replies to this inquiry were so diverse in character as to make impracticable any attempt to show comparable results for the different States with respect to the claims of preferred or secured creditors and the payments thereon in suspended State banks.

With respect to national banks, the work of segregating the claims of secured, preferred, and unsecured creditors was prohibitive; hence, for banks completely liquidated or in process of liquidation, only the amount of the claims of unsecured depositors and the percentage of payments thereon were obtained. From the amount of the claims of unsecured depositors and the percentage payments thereon, estimates have been made of the amounts paid to unsecured depositors. For banks reopened and taken over, no losses of secured or preferred claimants were recorded on the suspension schedules.

In the following discussion, therefore, estimates of losses to depositors are confined to the losses of unsecured depositors. It is safe to assume, however, that unless the percentage of dividends paid to unsecured depositors was abnormally low, preferred and secured creditors were paid in full. Secured creditors receive the same dividend payments as unsecured creditors until their claims are met in full, either from the dividends or from the liquidation of collateral held or both. In those cases where the dividend payments were unusually low it is possible that the collateral held by secured creditors may have been inadequate by more than this percentage to liquidate the claims fully, and that the secured claimants suffered some loss.

Losses in Reopened and Taken-over Banks

Unsecured depositors of suspended banks which have been reopened or taken over have suffered relatively small losses, as a rule, compared with those incurred by depositors in banks which have been liquidated. In Table 44 the suspended national and State banks which were reopened or taken over are classified according to the percentage of claims realized by depositors.

Data on the percentages of claims realized by depositors in 1 national and 139 State banks were unavailable. But of the 1,197 banks included in this table, 904, or slightly more than 75 per cent, paid unsecured depositors in full. Only 61 banks, or roughly 5 per cent of the total number, paid unsecured depositors less than fifty cents on the dollar.

Table 44 - Reopened and Taken-over Banks Classified According to Per Cent of Claims Realized by Unsecured Depositors(1)

Per cent of claims realized (exclusive of offsets)	National banks	State banks	National and State banks
0% - 19%	-	6	6
20 - 39	1	30	31
40 - 59	7	87	94
60 - 79	17	97	114
80 - 99	9	39	48
100	<u>119</u>	<u>785</u>	<u>904</u>
Total	153	1,044	1,197

(1) Banks suspending during 1921-1930. Information as to claims realized by depositors of 1 national bank and 139 State banks is not available.

There were instances, however, in which unsecured depositors received only 10 or 15 per cent of their claims. In Florida the deposits in most reopened banks were frozen by waiver agreements for periods ranging from a few months to as many as four or five years. Under such circumstances it is evident that the Florida percentages constitute nothing more than tentative estimates which may or may not be actually realized. Taken as a group, the Western Grain States made the poorest showing, nearly a fourth of all reopened and taken-over banks in that area having paid depositors less than 60 per cent of their claims, as shown in Table 45 presenting the banks by geographic divisions of the country.

Table 45 - Per Cent of Claims Realized by Unsecured Depositors in 1,197 Reopened and Taken-over Banks (National and State),
by Geographic Divisions(1)

Geographic division	Number of banks which paid depositors (exclusive of offsets)						Total
	0%-19%	20%-39%	40%-59%	60%-79%	80%-99%	100%	
New England	-	-	-	-	-	2	2
Middle Atlantic	-	-	-	1	1	15	17
North Central	-	2	5	14	7	156	184
Southern Mountain	-	1	1	1	1	42	46
Southeastern	-	-	10	16	6	194	226
Southwestern	-	1	6	17	6	173	203
Western Grain	6	27	65	55	21	257	431
Rocky Mountain	-	-	4	6	5	49	64
Pacific Coast	-	-	3	4	1	16	24
UNITED STATES	6	31	94	114	48	904	1,197

(1) Banks suspending during 1921-1930. Figures for 1 national bank and 139 State banks are not available.

The actual dollar losses to unsecured depositors in reopened and taken-over banks were not always reported. They were computed in each case, however, by multiplying total deposits by the reported percentage loss. If it is assumed that about the same average proportionate loss occurred among the 140 banks for which no information as to losses was reported as among other reopened and taken-over banks in the same area, the total losses to depositors in the 1,337 reopened and taken-over banks aggregated approximately \$54,081,000. The amounts are given by geographic divisions in Table 46.

Table 46 - Total Estimated Losses to Unsecured Depositors of 1,337 Suspended Banks Which Were Reopened or Taken Over(1)

Geographic division	National banks (000 omitted)	State banks (000 omitted)	National and State banks (000 omitted)
New England	-	-	-
Middle Atlantic	\$ 302	-	\$ 302
North Central	215	\$ 6,392	6,607
Southern Mountain	-	523	523
Southeastern	240	7,300	7,540
Southwestern	925	1,507	2,432
Western Grain	1,046	31,063	32,109
Rocky Mountain	1,377	1,140	2,517
Pacific Coast	<u>1,633</u>	<u>418</u>	<u>2,051</u>
UNITED STATES	\$5,738	\$48,343	\$54,081

(1) Banks suspending during 1921-1930 which had been reopened or taken over by other institutions at the time the suspension schedules were prepared for the Committee.

The deposits of these banks aggregated \$486,958,000(2) and, therefore, the depositors suffered an average loss of about 11 per cent. For the 154 national banks the estimated loss was about 8 per cent, and for the 1,183 State banks it was nearly 12 per cent.

Losses in Completely Liquidated Banks

Of the 927 national banks which suspended operations during the ten years 1921-1930, inclusive, 267 were completely liquidated at the time these data were compiled. Receivers for these banks allowed claims to unsecured depositors as distinguished from claims of secured or preferred

(2) Condition figures reported on the suspension schedules for national banks are as of the last examiner's or last call report prior to suspension rather than at time of closing. Since deposits ordinarily decline somewhat as suspension approaches, some overstatement results from the computation of losses by multiplying the percentage of loss in each bank by deposits as shown on the suspension schedules.

creditors, to the amount of \$68,489,000⁽¹⁾ on which aggregate payments of \$34,034,000 were made. Unsecured depositors, therefore, received about fifty cents on the dollar, exclusive of offsets. Total offsets⁽²⁾ in the amount of \$9,227,000 were allowed, and if these are taken into account the percentage of claims realized by unsecured depositors is raised to 55.7 per cent.

With respect to completely liquidated State banks the data are much less satisfactory than in the case of national banks. Not only are the records more fragmentary, but considerable difficulties were encountered, as noted above, in securing comparable returns from the various States. Differences in the statutory priority of claims in the various States, as well as differences in methods of liquidation, have complicated the work. Every effort has been made, however, to avoid unwarranted comparisons, and for this reason reference is made only to claims of unsecured depositors as distinguished from the claims of preferred and secured creditors in the discussion which follows.

Of the 1,130 State banks which have been finally liquidated, relatively complete data as to claims and payments were received on only 988. Aggregate unsecured claims in these 988 banks amounted to \$155,809,000 on which payments of \$90,891,000 were made, depositors thus receiving an average of 58.3 cents on the dollar exclusive of offsets. Including offsets of \$14,963,000, the average percentage of claims realized by unsecured depositors is raised to 62.0 per cent.

(1) This figure includes a negligible amount of claims of secured creditors which it has not been possible to segregate.

(2) A depositor who is also a borrower usually has his deposit applied against his indebtedness to the bank.

Table 47 - Claims of and Payments to Unsecured Depositors in Completely Liquidated Banks, by Geographic Divisions⁽¹⁾

Geographic division	National banks				State banks ⁽²⁾			
	Number of banks	Claims (exclusive of offsets) (000 omitted)	Payments (exclusive of offsets) (000 omitted)	Ratio of payments to claims (per cent)	Number of banks	Claims (exclusive of offsets) (000 omitted)	Payments (exclusive of offsets) (000 omitted)	Ratio of payments to claims (per cent)
New England	1	\$ 279	\$ 187	67.0	1	\$ 1,612	\$ 1,612	100.0
Middle Atlantic	3	2,381	1,885	79.2	4	843	791	93.8
North Central	8	4,671	2,757	59.0	30	5,677	3,891	68.5
Southern Mountain	2	366	332	90.7	13	1,405	1,061	75.5
Southeastern	21	3,288	1,802	54.8	139	14,987	6,493	43.3
Southwestern	50	17,167	7,787	45.4	99	9,577	4,752	49.6
Western Grain	83	20,397	10,324	50.6	524	81,120	45,008	55.5
Rocky Mountain	86	17,449	7,418	42.5	128	16,914	9,832	58.1
Pacific Coast	13	2,491	1,542	61.9	50	23,674	17,451	73.7
UNITED STATES	267	\$68,489	\$34,034	49.7	988	\$155,809	\$90,891	58.3

(1) Banks suspending during 1921-1930 which had been completely liquidated at the time the schedules were prepared for the Committee, with the exception of 142 State banks for which information as to claims and payments is not available. The great majority of these liquidated banks suspended during the early part of the period under study.

(2) Guaranty fund payments are included.

Considerable differences are shown by a study of results for individual States and geographic districts. In Table 47 the average percentages of claims received by depositors in completely liquidated national and State banks are shown by geographic divisions. It is evident from this table that depositors in the areas which have had the heaviest failures have, as a rule, realized the smallest percentage of their claims upon liquidation. Depositors in the Southeastern, Southwestern, Western Grain, and Rocky Mountain States have, on the whole, suffered larger losses proportionately than those in other areas. Within each geographic division, however, there are appreciable differences among the several States, as shown in Tables XXV and

XXVI of the appendix, presenting data by States. Leaving out of consideration those States in which the number of banks that have been completely liquidated is inadequate to give a fair indication of what more inclusive data might show, the proportion of claims realized by depositors of State banks, exclusive of offsets, ranges from a low of 27.8 per cent in North Dakota, 32.0 per cent in Arkansas, and 35.1 per cent in Montana to 66.1 per cent in Colorado, 72.9 per cent in Washington, 82.7 per cent in Tennessee, 84.3 per cent in Texas, and 100 per cent in Nebraska.

The Nebraska banks which were reported to the Committee as having been completely liquidated all failed during 1921-1923, when the Depositors' Guaranty Fund was still in operation. For a period of years the depositors in suspended Nebraska banks were paid in full, the difference between the amount realized from a bank's assets and the liabilities assumed being paid out of the Depositors' Guaranty Fund. In later years, however, as bank failures increased, the Guaranty Fund was inadequate to pay all deposit claims. By 1930 a deficit of about \$20,000,000 is reported to have accumulated and the Guaranty Fund law was repealed early in that year. The deficit at that time was greater than the total capital stock of all active State banks in the State.

In seven other States the operation of State guaranty deposit funds increased during a limited period the returns which depositors in State banks received. These guaranty funds were responsible in part for the fact that depositors in the liquidated State banks received a higher percentage of their claims than those in national banks, as shown in Table 47. The majority of the banks included in that table suspended during the early part of the

period under study, while several of the guaranty funds were still in operation. After the guaranty funds became inoperative, however, the depositors of many banks which had contributed heavily to the maintenance of these funds received no benefits therefrom.

Oklahoma passed a guaranty law in 1907; Kansas, Nebraska, and Texas in 1909; Mississippi in 1914; South Dakota in 1915; and North Dakota and Washington in 1917. In six of these States, all except Kansas and Washington, membership in the guaranty system was compulsory upon all State banks, and in these six States taken together more than 5,000 banks were included in the systems, with deposits in 1925 of \$900,000,000.

In all of these States it was the intention that the guaranty funds should be built up and maintained by initial, annual, and special assessments on the banks. Increasing bank failures after 1920, however, disrupted all of the systems, leaving in all cases substantial deficiencies in the guaranty funds. These deficiencies ranged from three or four million dollars to over thirty million dollars, according to a statement of the Comptroller of the Currency to the Subcommittee of the Committee on Banking and Currency of the House of Representatives.⁽¹⁾

In Washington the guaranty fund was inoperative after 1921, and the Oklahoma law, after an experience of 15 years, was repealed in 1923. The laws in the other six States were either repealed or became inoperative in the period 1927-1930.

Perhaps a more important factor in the differences between national and State bank payments, as shown in Table 47, is that the data for completely liquidated State banks are not strictly comparable with those for national banks. Claims of preferred and secured creditors and the payments thereon

(1) U. S. Congress, 72nd, 1st Session, Hearings on H. R. (10241) 11362.

were not segregated from the claims of unsecured depositors in the case of some State banks. This fact would tend to improve the showing of State banks, since a higher percentage is paid on the claims of secured and preferred creditors. In some States, Idaho and Oregon, for example, the depositors are preferred creditors. This increases the depositors' share of dividends because their claims take precedence over other claims. Furthermore the data for 142 completely liquidated State banks were too fragmentary to be included in the tabulations. While there is no definite proof that depositors in these banks received a low percentage of claims, many of the 142 omitted cases were in States in which the payments received by depositors were well below the average for all completely liquidated State banks.

The figures for national and State banks may be compared for each State in Tables XXV and XXVI of the appendix. In most of the States and in some of the geographic divisions the number of cases of completely liquidated banks is so small that such comparisons are practically meaningless. In some of the States where suspensions have been heaviest and where comparisons can be made, the national banks show a higher percentage of claims realized than State banks. These include Iowa, Minnesota, North Dakota, and Wyoming. For the majority of States and for the country as a whole, however, the State banks have shown somewhat better liquidating results.

Losses by Size of Banks. - The distribution of reopened, taken-over, and completely liquidated banks according to size, as presented in Table 48, shows that depositors in banks with over \$1,000,000 of loans and investments realized a higher percentage of claims than depositors in smaller banks. In banks having less than \$1,000,000 of loans and investments, however, size

has little relation to the percentage of claims paid, for banks with less than \$150,000 of loans and investments paid approximately the same percentage of claims as those with from \$500,000 to \$1,000,000 of loans and investments.

Table 48 - Distribution of Reopened, Taken-over, and Completely Liquidated National and State Banks According to Per Cent of Claims Realized by Unsecured Depositors and by Size of Loans and Investments(1)

Size group loans and investments	Number of banks which paid depositors (exclusive of offsets)						Total
	0%-19%	20%-39%	40%-59%	60%-79%	80%-99%	100%	
Under \$150,000	115	118	144	124	75	464	1,040
150,000 - 500,000	115	124	171	149	69	484	1,112
500,000 - 1,000,000	21	26	34	42	11	109	243
1,000,000 and over	<u>8</u>	<u>6</u>	<u>15</u>	<u>21</u>	<u>12</u>	<u>66</u>	<u>128</u>
Total	259	274	364	336	167	1,123	2,523
	Per cent of banks which paid depositors (exclusive of offsets)						
	0%-19%	20%-39%	40%-59%	60%-79%	80%-99%	100%	
Under \$150,000	11.1	11.4	13.8	11.9	7.2	44.6	100.0
150,000 - 500,000	10.3	11.2	15.4	13.4	6.2	43.5	100.0
500,000 - 1,000,000	8.6	10.7	14.0	17.3	4.5	44.9	100.0
1,000,000 and over	<u>6.2</u>	<u>4.7</u>	<u>11.7</u>	<u>16.4</u>	<u>9.4</u>	<u>51.6</u>	<u>100.0</u>
Total	10.3	10.9	14.4	13.3	6.6	44.5	100.0

(1) Banks suspending during 1921-1930 which had been reopened, taken-over, or liquidated at the time the suspension schedules were prepared for the Committee during the last half of 1930 and the first half of 1931, excluding 211 banks for which information is not available as to the percentage of claims realized by depositors.

Table 49 gives the average percentage of claims realized by depositors in completely liquidated banks distributed by the size of towns in which the banks were located.

Table 49 - Average Per Cent of Claims Realized by Unsecured Depositors
in 1,255 Completely Liquidated National and State Banks,
by Size of Town⁽¹⁾

Population of town	Number of banks completely liquidated	Claims allowed (exclusive of offsets) (000 omitted)	Payments (exclusive of offsets) (000 omitted)	Average per cent of claims realized by depositors
Under 1,000	785	\$ 72,654	\$ 35,609	49.0
1,000 - 5,000	342	72,004	37,450	52.0
5,000 - 10,000	40	13,210	7,083	53.6
10,000 - 25,000	37	24,032	16,270	67.7
25,000 and over	<u>51</u>	<u>42,398</u>	<u>28,513</u>	<u>67.3</u>
Total	1,255	\$224,298	\$124,925	55.7

(1) Those banks suspending during 1921-1930 which had been completely liquidated at the time the schedules of information were prepared for the Committee during the latter half of 1930 and the first half of 1931, with the exception of 142 State banks for which information as to claims and payments is not available.

Completely liquidated banks which closed during the later part of the period 1921-1930, paid a higher percentage of depositors' claims than those which closed during the early part of the period, as is shown by Table 50. This situation may be explained in part by the fact that only a few of the banks which failed in recent years have been fully liquidated. These presumably were the banks whose affairs were least involved and therefore most likely to pay a relatively high percentage of depositors' claims. In the case of national banks, moreover, they were institutions in which the expenses of liquidation were comparatively low in proportion to total resources at the time of suspension. (See Table 52).

Table 50 - Claims Realized by Unsecured Depositors in Completely Liquidated National and State Banks, by Year of Suspension(1)

Year of suspension	National banks				State banks			
	Number of banks	Claims (exclusive of offsets) (000 omitted)	Payments (exclusive of offsets) (000 omitted)	Ratio of payments to claims (per cent)	Number of banks	Claims (exclusive of offsets) (000 omitted)	Payments (exclusive of offsets and payments from guaranty funds) (000 omitted)	Ratio of payments to claims (per cent)
1921	25	\$ 9,297	\$ 3,262	35.1	128	\$ 31,687	\$19,107	60.3
1922	23	6,857	2,787	40.6	103	17,497	7,536	43.1
1923	54	11,874	4,265	35.9	154	22,025	10,869	49.3
1924	67	20,757	10,644	51.3	164	23,304	10,557	45.3
1925	45	10,582	6,194	58.5	123	21,794	10,985	50.4
1926	33	6,358	4,551	71.6	186	27,128	15,958	58.8
1927	11	1,168	712	61.0	90	8,348	5,677	68.0
1928	5	492	507	103.0	31	3,426	2,176	63.5
1929	2	218	226	103.7	9	570	532	93.3
1930	2	886	886	100.0	-	-	-	-
Total	267	\$68,489	\$34,034	49.7	988	\$155,809	\$83,397	53.5

- (1) Banks suspending during 1921-1930 which had been completely liquidated at the time the schedules of information were prepared for the Committee, with the exception of 142 State banks for which information as to claims and payments is not available.
- (2) Including interest.

The banks which suspended in the early twenties were apparently heavy borrowers, as shown in Table 51, and a substantial part of their better assets had been pledged to secured creditors.

Table 51 - Borrowings of Completely Liquidated Banks(1)

Year of suspension	National banks				State banks			
	Number of banks	Capital funds(2) (000 omitted)	Total borrowings (000 omitted)	Borrowings per \$100 of capital funds	Number of banks	Capital funds(2) (000 omitted)	Total borrowings (000 omitted)	Borrowings per \$100 of capital funds
1921	25	\$ 1,730	\$ 4,384	253.4	128	\$ 7,542	\$11,553	153.2
1922	23	2,036	4,140	203.3	103	4,542	5,711	125.7
1923	54	2,918	6,144	210.6	154	5,071	6,270	123.6
1924	67	4,785	8,788	183.7	164	6,310	7,727	122.5
1925	45	2,760	3,432	124.3	123	5,419	4,661	86.0
1926	33	1,682	1,137	67.6	186	7,805	5,775	74.0
1927	11	360	360	100.0	90	2,536	1,447	57.1
1928	5	277	176	63.5	31	932	607	65.1
1929	2	141	57	40.4	9	210	85	40.5
1930	2	215	207	96.3	-	-	-	-
Total	267	\$16,904	\$28,825	170.5	988	\$40,367	\$43,836	108.6

- (1) Banks suspending during 1921-1931 which had been completely liquidated at the time the schedules of information were prepared for the Committee, with the exception of 142 State banks for which information as to claims and payments is not available.
- (2) Capital stock, surplus, and undivided profits.

Table 52 shows for completely liquidated national banks the disposition of total collections in expenses of liquidation, payments to unsecured creditors, to secured and preferred creditors, and to shareholders. The relatively high borrowings of the banks suspending during the early part of the period 1921-1930 were accompanied by payments of a relatively large part of collections to secured and preferred creditors.

Table 52 - Disposition of Total Collections in 267 Completely Liquidated National Banks, by Year of Suspension

Year of suspension	Number of banks	Total collections (000 omitted)	Payments from collections				Percentage payments from collections			
			For expenses of liquidation (000 omitted)	To secured and preferred creditors (estimated) (000 omitted)	To unsecured deposit creditors (exclusive of offsets) (000 omitted)	To shareholders (000 omitted)	For expenses of liquidation	To secured and preferred creditors	To unsecured deposit creditors	To shareholders
1921	25	\$ 8,291	\$ 786	\$ 4,243	\$ 3,262	-	9.5	51.2	39.3	-
1922	23	7,315	680	3,848	2,787	-	9.3	52.6	38.1	-
1923	54	11,081	1,097	5,716	4,265	\$ 3	9.9	51.6	38.5	-
1924	67	22,486	1,780	10,051	10,644	11	7.9	44.7	47.3	0.1
1925	45	10,893	940	3,759	6,194	-	8.6	34.5	56.9	-
1926	33	6,657	500	1,604	4,551	2	7.5	24.1	68.4	-
1927	11	1,416	113	579	712	12	8.0	40.9	50.3	0.8
1928	5	700	38	154	507	1	(2)	(2)	(2)	(2)
1929	2	333	10	97	226	-	(2)	(2)	(2)	(2)
1930	2	972	1	85	886	-	(2)	(2)	(2)	(2)
Total	267	\$70,144	\$5,945	\$30,136	\$34,034	\$29	8.5	43.0	48.5	-

- (1) Payments to secured and preferred creditors estimated to be the difference between collections and other payments.
- (2) The percentages are omitted because the figures for these few cases which were quickly liquidated are not representative of the collections, costs, and payments of all banks suspending during these three years.

Banks in Process of Liquidation

The great majority of banks suspending during the period covered by this study were still in process of liquidation when the data regarding losses were compiled, and the final results were not known. No adequate basis exists, therefore, for computing losses in these banks. Whether the losses will average higher in those banks suspending in recent years is a matter on which the Committee has no statistical evidence.

The total deposits of the 506 national banks suspending during 1921-1930 and still in process of liquidation at the time the schedules

were prepared amounted to \$374,639,000. It will be recalled that in the case of the banks completely liquidated the claims of unsecured depositors amounted to about 80 per cent of total deposits, and dividends averaged about 50 per cent of these claims.

The deposits of State banks failing during 1921-1930 and still in process of liquidation amounted to \$1,297,175,000. In the case of completely liquidated State banks the claims of unsecured depositors amounted to about 86 per cent of deposits, and dividend payments on these claims averaged about 53.5 per cent.

CHAPTER VI

LOSSES TO STOCKHOLDERS OF SUSPENDED BANKS

In view of the heavy losses sustained by depositors of suspended banks, it is obvious that stockholders lost the bulk of their equities represented by capital funds. Besides, they were subject to assessments, both prior to and after the time of suspension. Payments to stockholders of completely liquidated national banks were negligible, and though figures are not available, it is probable that the same was true of completely liquidated State banks, and will also be true of banks still in process of liquidation. Figures are not available regarding the amount of capital funds remaining in reopened and taken-over banks. On the other hand, the collections from stockholders prior to suspension are probably understated in many of the suspension schedules. The best estimate, therefore, of total losses to stockholders is that obtained by adding collections from assessments to reported capital funds at the time of suspension.

Losses to Stockholders of National Banks

The capital stock of the 927 national banks suspending during 1921-1930 aggregated \$67,027,000 and the total reported capital funds, including capital stock, surplus, and undivided profits, approximated \$93,400,000. Figures for each geographic region are given in Table 53, and for each State in Table XXIX of the appendix. Receivers of the 267 national banks which had been completely liquidated at the time the suspension schedules were prepared for the Committee returned to the stockholders only \$32,000 in cash and

about \$490,000 in uncollected assets. The stockholders therefore lost practically their entire capital funds.

Table 53 - Capital Funds and Assessments on Stockholders
Prior to Suspension of National Banks Suspending
during 1921-1930

Geographic division	Number of banks	Capital stock (000 omitted)	Total capital funds (000 omitted)	Reported assessments before suspension (000 omitted)	Assessments per \$100 of capital stock
New England	4	\$ 400	\$ 758	\$ 116	29.0
Middle Atlantic	29	2,150	4,894	640	29.8
North Central	78	5,418	7,592	795	14.7
Southern Mountain	25	6,335	10,201	2,451	38.7
Southeastern	110	11,770	18,041	5,689	48.3
Southwestern	155	10,409	12,973	3,337	32.1
Western Grain	346	17,895	22,644	6,493	36.3
Rocky Mountain	142	8,900	11,721	2,322	26.1
Pacific Coast	38	3,750	4,540	1,040	27.7
UNITED STATES	927	\$67,027	\$93,364	\$22,883	34.1

Prior to suspension stockholders of these banks were assessed \$22,883,000, according to information reported on the suspension schedules. It is not known how much of these assessments were collected; but it is probably safe to assume that most of them were collected in full. If this assumption is correct, the collections from stockholders prior to suspension averaged about 34 per cent of the capital stock.⁽¹⁾

With respect to assessments after suspension, a fairly dependable indication of the percentage collected can be gained from completely liquidated banks, for both assessments and collections therefrom are known for

(1) The history of assessments tells only a part of the story, because heavy losses have been taken by directors buying at book value worthless or questionable assets. Furthermore large amounts of such assets have been transferred to affiliated companies organized or used for that purpose.

these banks. Assessments after suspension on stockholders of the 267 completely liquidated national banks amounted to \$13,100,000, of which \$6,056,000 was collected. The capital stock of these banks was \$13,394,000 and therefore the collections from assessments amounted to about 45 per cent of the capital stock. The figures for geographic divisions are shown in Table 54 and for States in Table XXXI of the appendix.

Table 54 - Assessments on Stockholders After Suspension and Collections Therefrom in Completely Liquidated National Banks Which Suspended during 1921-1930

Geographic division	Number of banks	Capital stock (000 omitted)	Assessments after suspension (000 omitted)	Collections from assessments after suspension (000 omitted)	Per cent of assessments collected	Collections per \$100 of capital stock
New England	1	\$ 50	\$ 50	\$ 41	82.0	82.0
Middle Atlantic	3	200	200	83	41.5	41.5
North Central	8	500	475	291	61.3	58.2
Southern Mountain	2	55	55	37	67.3	67.3
Southeastern	21	1,180	1,095	564	51.5	47.8
Southwestern	50	3,134	3,000	1,274	42.5	40.7
Western Grain	83	3,335	3,285	1,627	49.5	48.8
Rocky Mountain	86	4,225	4,225	1,721	40.7	40.7
Pacific Coast	13	715	715	418	58.5	58.5
UNITED STATES	267	\$13,394	\$13,100	\$6,056	46.2	45.2

If it is assumed that the ratio of collections to capital stock for all suspended national banks was about the same as for those that had been completely liquidated, i.e., 45 per cent, the total collections from stockholders of all national banks suspending during 1921-1930 would aggregate about \$30,000,000.

Here again significant contrasts are found between different sections of the country, but on the whole it appears that the percentage of assessments collected varies more widely from State to State than from section to section. For those States in which five or more banks are included, the average percentage of assessments collected ranges from 29.5 per cent in Oklahoma to 75.4 per cent in California, with the majority of States below 50 per cent.

Losses to Stockholders of State Banks

The capital stock of the 5,776 State banks which suspended during 1921-1930 amounted to \$262,340,000 and the total reported capital funds to about \$378,000,000. Figures for each geographic region are given in Table 55, and for each State in Table XXX of the appendix. While a part of these funds may not have been lost, especially in reopened and taken-over banks, the percentage saved is probably small.

Table 55 - Capital Funds of State Banks Suspending during 1921-1930

Geographic division	Number of banks	Capital stock (000 omitted)	Total capital funds (000 omitted)
New England	14	\$ 2,964	\$ 5,423
Middle Atlantic	43	41,896	73,699
North Central	553	30,964	42,218
Southern Mountain	250	13,464	19,271
Southeastern	1,124	54,221	82,437
Southwestern	656	23,788	32,216
Western Grain	2,619	70,956	92,860
Rocky Mountain	413	15,232	8,997 ⁽¹⁾
Pacific Coast	104	8,855	10,485
UNITED STATES	5,776	\$262,340	\$377,606

(1) For 85 banks in Montana only capital stock is included.

Data regarding assessments on shareholders of State banks prior to suspension are much less satisfactory than for national banks. In a number of States where the assessments appear to have been reported in full they averaged around 30 to 35 per cent of the capital stock, or nearly the same as in the case of national banks. On the other hand, many of the States with the heaviest suspensions reported on the schedule practically no assessments before suspension, and several other States reported but little. It is probable, however, that in many instances stockholders contributed heavily in efforts to save their banks. There have doubtless been numerous cases where important directors or stockholders have taken doubtful assets out of the bank's holdings without reporting the transaction.

Data relative to assessments after suspension are much more complete, but even here liberal allowance should be made for omissions. Total assessments after suspension on stockholders of the State banks which reported this information amounted to \$102,500,000. This, however, is a considerable understatement as is evident from the fact that data were not received from 1,396, or one-fourth, of the banks.

With respect to the percentages of assessments collected, the same difficulties of incomplete information are encountered. The effort has been made, however, to summarize the data by States so far as possible. For this purpose it was necessary to include only those banks regarding which reports were made both as to assessments after suspension and as to the collections from those assessments. This information, which is available for completely liquidated banks only, is presented by geographic regions in Table 56 and by States in Table XXXI of the appendix. Of the 1,130 State banks that had been completely liquidated only 529 reported

both the assessments after suspension and the collections therefrom. These amounts aggregated \$14,223,000 and \$6,234,000 respectively, the collections averaging about 44 per cent of assessments or 37 per cent of capital stock. Several States do not have the double liability provision in their banking laws, and if allowance is made for the suspensions in these States collections would be roughly 10 per cent lower or about 33 per cent of capital stock, or a total of roughly \$85,000,000.

Table 56 - Assessments on Stockholders After Suspension and Collections Therefrom in Completely Liquidated State Banks⁽¹⁾
Which Suspended during 1921-1930

Geographic division	Number of banks	Capital stock (000 omitted)	Assessments after suspension (000 omitted)	Collections from assessments after suspension (000 omitted)	Per cent of assessments collected	Collections per \$100 of capital stock
New England	1	\$ 100	-	-	-	-
Middle Atlantic	4	380	\$ 50	\$ 45	90.0	11.8
North Central	3	105	105	75	71.4	71.4
Southern Mountain	5	105	80	22	27.5	21.0
Southeastern	121	4,143	3,684	1,297	35.2	31.3
Southwestern	85	2,020	1,536	454	29.5	22.5
Western Grain	225	4,393	4,221	1,976	46.8	45.0
Rocky Mountain	45	1,469	1,395	826	59.2	56.2
Pacific Coast	40	3,944	3,152	1,539	48.8	39.0
UNITED STATES	529	\$16,659	\$14,223	\$6,234	43.8	37.4

(1) Includes only those banks for which the Committee has records of both assessments after suspension and collections from those assessments. This is 601 banks fewer than the number completely liquidated.

It is not likely that assessments in the case of reopened and taken-over banks were as high as in those that were liquidated. On the other hand, it is likely that a higher percentage of such assessments was collected. While there are no data on which to base an estimate of collections from these banks, there is no reason to suppose that they would

average materially lower than in the case of liquidated banks. At least the difference would not substantially affect the estimate given above, which is based upon all suspended State banks regardless of their disposition.

Total Losses to Stockholders of Suspended Banks, 1921-1931

A summary of the estimated losses to stockholders from bank suspensions during the eleven year period 1921-1931 is given in Table 57. For the ten years from 1921 to 1930 the figure is obtained by totaling the losses estimated in the preceding paragraphs. These losses amounted to \$146,300,000 in national banks, and to \$462,600,000⁽¹⁾ in State banks, or a total of about \$609,000,000.

Table 57 - Summary of Estimated Losses to Stockholders As a Result of National and State Bank Suspensions during the Eleven Years 1921-1931

	National banks (000 omitted)	State banks (000 omitted)	National and State banks (000 omitted)
<u>1921-1930 suspensions</u>			
Capital funds of suspended banks	\$ 93,400	\$377,600	\$471,000
Collections from stockholders prior to suspension	22,900	(2)	22,900 ⁽²⁾
Collections from stockholders after suspension	<u>30,000</u>	<u>85,000</u>	<u>115,000</u>
Total 1921-1930	146,300	462,600	608,900
<u>1931 suspensions</u>			
Losses computed on same basis	<u>108,500</u>	<u>281,300⁽²⁾</u>	<u>389,800⁽²⁾</u>
Total 1921-1931	\$254,800	\$743,900	\$998,700

(2) For State banks data regarding collections from stockholders prior to suspension are not available. In the case of a few States which appeared to report this information in full the assessments prior to suspension averaged 30 or 35 per cent of capital stock. For national banks the assessments prior to suspension averaged 34 per cent of capital stock.

(1) This figure does not include assessments prior to suspension.

The capital stock of national banks suspending in 1931 amounted to \$49,300,000, and that of State banks to \$156,300,000. If it is assumed that stockholders' losses in that year bear the same ratio to capital stock as during the preceding decade, the amount would be \$108,500,000 for national banks and \$281,300,000 for State banks.

The total losses to stockholders during the eleven years, therefore, probably approximate \$1,000,000,000, about one-fourth of this occurring in national banks and about three-fourths in State banks.

CHAPTER VII

SUSPENSIONS OF PRIVATE BANKS(1)

During the eleven year period 1921-1931 there were 339 recorded suspensions of private banks. This is about 5 per cent of the number of national and State banks which suspended during the same period. In contrast to these, the actual number of private bank failures during recent years has not been much above the level of earlier years. There has been a great reduction in the number of private banks during the past twenty-five years, however, as a result of consolidations, conversions to national and State banks, and the passage in many States of laws regulating or prohibiting private banks. In about half of the States private banks are now prohibited, and in several others no new private banks may be organized. Thus despite the small number of private banks suspending each year, the proportion of those in operation which have suspended is considerably higher than for national and State banks. Also the geographic distribution of suspended private banks differs considerably from that of incorporated banks.

Suspensions from 1892 to 1931

Table 58 gives the estimated total number of active private banks, the number of private banks making reports to the Comptroller of the Currency, and the number of suspensions, each year from 1892 to 1931.

(1) The meaning of the term "private bank" varies somewhat in the different States and the Committee has not undertaken a general definition to cover the banks reported in this category from the various States. As a rule, however, a private bank is an unincorporated institution which performs much the same functions as an incorporated commercial bank. The large investment banking houses, many of which are generally understood to have some commercial business, are not included in the Committee's figures for private banks. A digest of State laws relating to private banks or bankers is included in the appendix to the Committee's report on Changes in the Number and Size of Banks in the United States.

Table 58 - Suspensions of Private Banks, 1892-1931

Year	Estimated number of active private banks(1)	Number making reports to the Comptroller of the Currency(2)	Number of suspensions(3)	Suspensions per 100 active banks
1892	4,004	1,161	36	0.9
1893	4,031	990	194	4.8
1894	3,844	904	21	0.5
1895	3,924	1,070	25	0.6
1896	3,810	824	41	1.1
1897	3,806	759	47	1.2
1898	3,853	758	33	0.9
1899	4,168	756	14	0.3
1900	5,187	987	16	0.3
1901	5,060	916	41	0.8
1902	4,976	1,037	20	0.4
1903	5,417	1,173	17	0.3
1904	5,484	854	50	0.9
1905	5,291	1,028	35	0.7
1906	4,823	929	13	0.3
1907	4,947	1,141	20	0.4
1908	4,576	1,007	51	1.1
1909	4,407	1,497	33	0.7
1910	3,669	934	12	0.3
1911	3,683	1,116	22	0.6
1912	3,406	1,110	21	0.6
1913	3,213	1,016	15	0.5
1914	3,062	1,064	27	0.9
1915	2,737	1,036	39	1.4
1916	1,968	1,014	12	0.6
1917	1,852	936	15	0.8
1918	1,846	1,091	10	0.5
1919	1,817	1,017	1	0.1
1920	1,736	799	24	1.4
1921	1,242	708	44	3.5
1922	1,157	673	23	2.0
1923	1,080	604	23	2.1
1924	1,008	560	37	3.7
1925	915	523	39	4.3
1926	860	495	52	6.0
1927	792	467	33	4.2
1928	737	404	19	2.6
1929	685	391	31	4.5
1930	598	361	58	9.7
1931	504	284	80	15.9

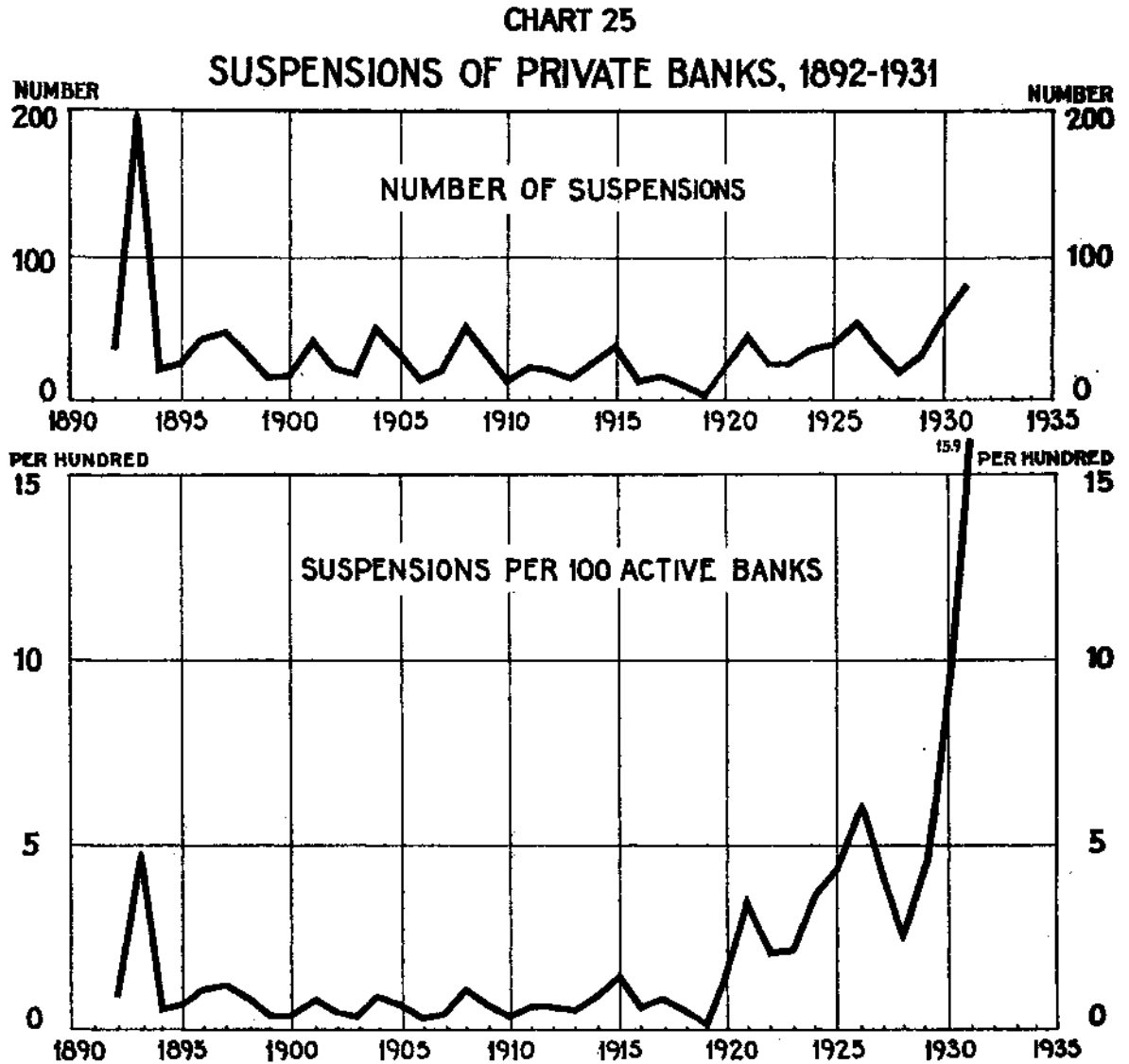
(1) The figures are for continental United States only and for most years they are only approximations. Those for 1892 to 1909, inclusive, are taken from the Publications of the National Monetary

The estimates of active private banks prior to 1921 have been compiled from bankers' directories, and suspensions for the same period from Bradstreet's reports. For the years from 1921 to 1931, inclusive, these figures for both active private banks and suspensions were collected by the Committee on Branch, Group, and Chain Banking with the cooperation of the Federal reserve banks and State banking departments. Due to the fact that

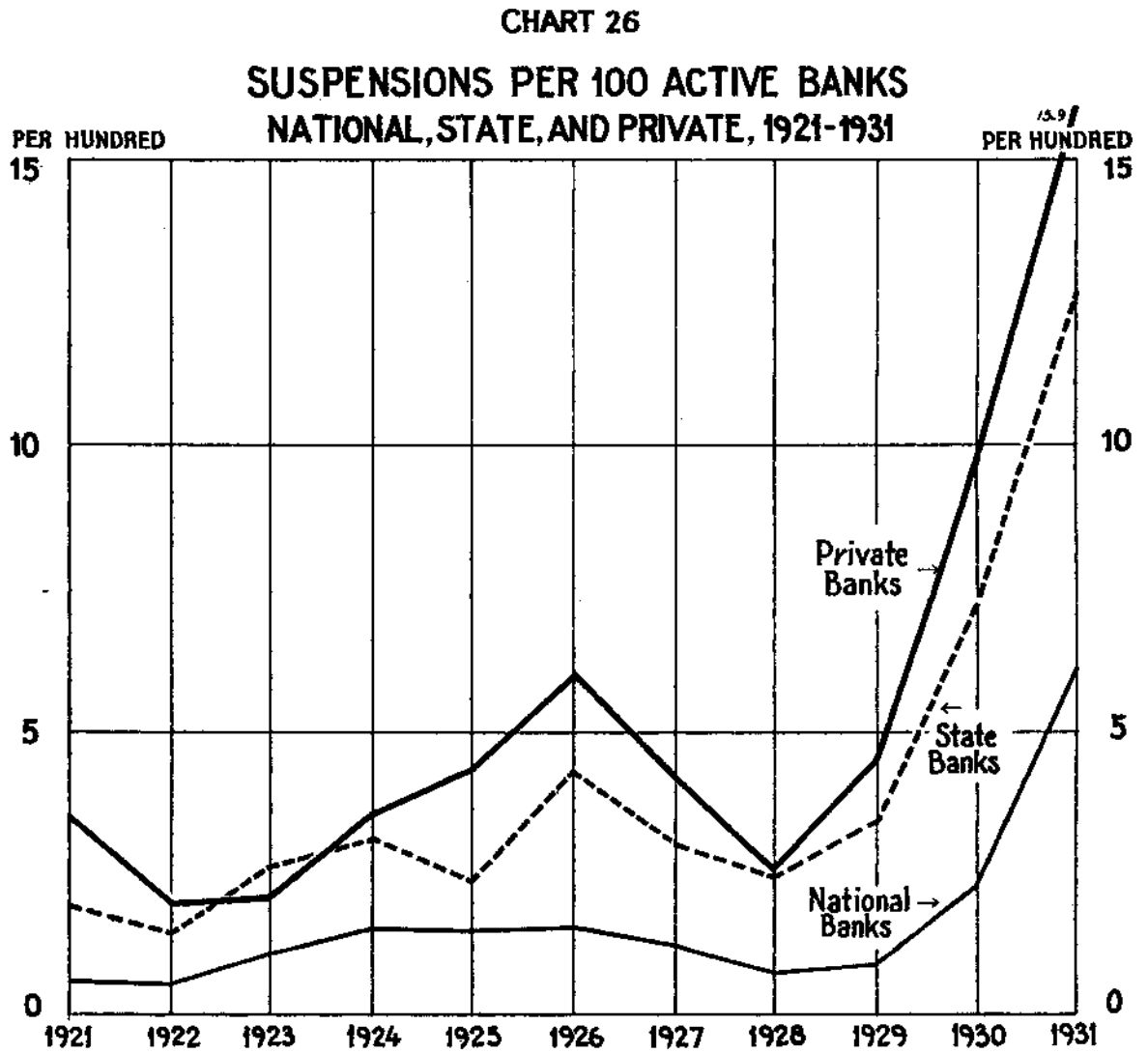
Commission, Vol. VII, p. 250, and are based on lists in Homans' Bankers' Almanac, otherwise entitled, The Bankers Directory: Homans' and Sharp & Alleman's Edition. The figures given in this directory are stated to include "bankers and brokers at New York City, Chicago, Boston, Philadelphia and Baltimore"; but in most years the figures given by the National Monetary Commission are smaller than those given in the directory, indicating that an effort was made to omit those doing only a brokerage business. Figures for the years from 1910 to 1919, inclusive, are taken from the Rand McNally Bankers' Directory. The sharp decrease between 1909 and 1910 is apparent rather than real, being due to the fact that after 1910 the Rand McNally directory listed a smaller number of private banks than Homans'. Figures for the years from 1920 to 1931, inclusive, were collected by the Committee on Branch, Group, and Chain Banking with the cooperation of the Federal reserve banks and the State banking departments. The marked decrease from 1920 to 1921 is due primarily to a law prohibiting private banks in Illinois on January 1, 1921.

Figures are as of June 30, or the nearest reporting date. In the early years, however, no uniform date can be assumed; and for some of the recent years have been obtained by averaging year-end figures.

- (2) From the annual reports of the Comptroller of the Currency. The annual variations are due in part to the failure of banks to report every year. In some States private banks are included in the totals for State banks, a practice which varies greatly from year to year. In Kansas, for example, 163 private banks were reported in 1892, 136 in 1894, 41 in 1902, and 32 in 1903; but from 1895 to 1901, inclusive, figures for private banks were not given separately, but included among State banks.
- (3) Figures for the years from 1892 to 1920 are taken from the annual reports of the Comptroller of the Currency, being obtained by the comptroller's office from Bradstreet's. Figures for 1892 and for the years from 1900 to 1919, inclusive, are for years ending on June 30; those for the years from 1894 to 1899 are for years ending on August 31; and that for the year 1893 is for the 14 months ending August 31. The 1920 figure is for 18 months ending December 31, 1920. For the years from 1921 to 1930, the number of suspensions was collected by the Committee on Branch, Group, and Chain Banking with the cooperation of the Federal reserve banks and the State banking departments, and are for the calendar year. For 1931 the figures were compiled by the Division of Bank Operations of the Federal Reserve Board.



Number of suspensions of private banks and the ratio of suspensions to active private banks each year from 1892 to 1931



Number of suspensions of national, State and private banks
per hundred active banks each year, 1921-1931.

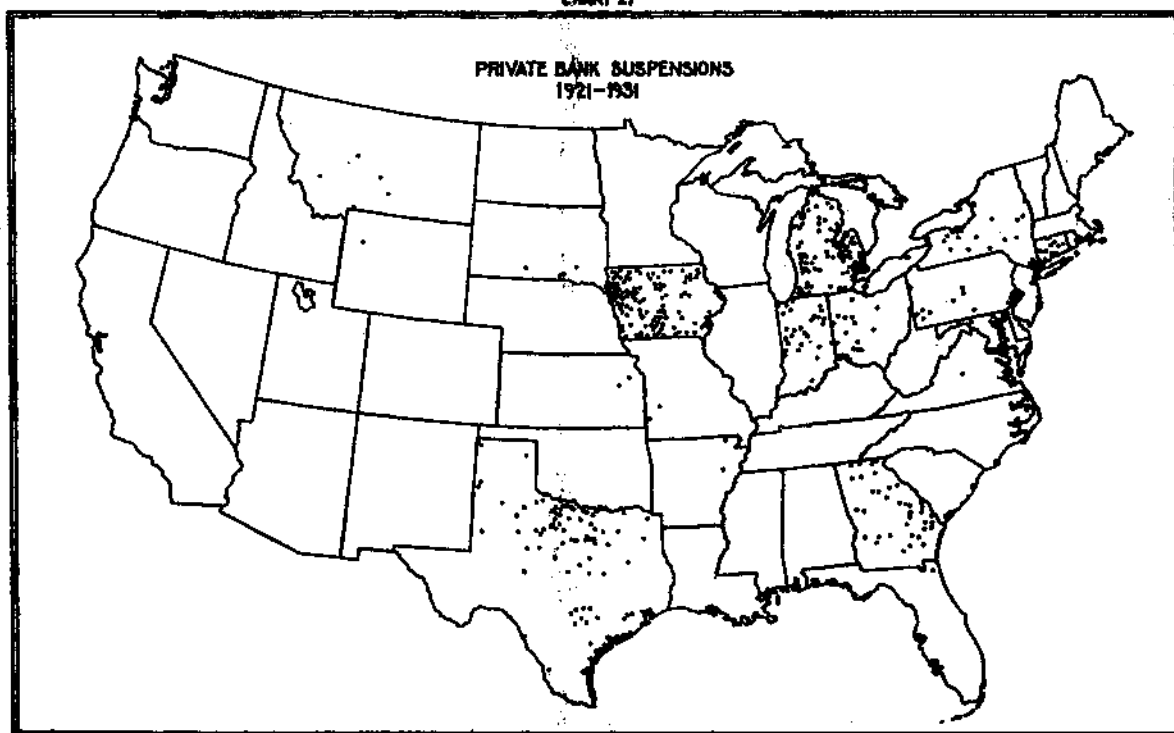
in many States private banks are not subject to any supervisory authority, there are no official figures as to either active banks or suspensions. There are doubtless certain errors, therefore, in any figures compiled.

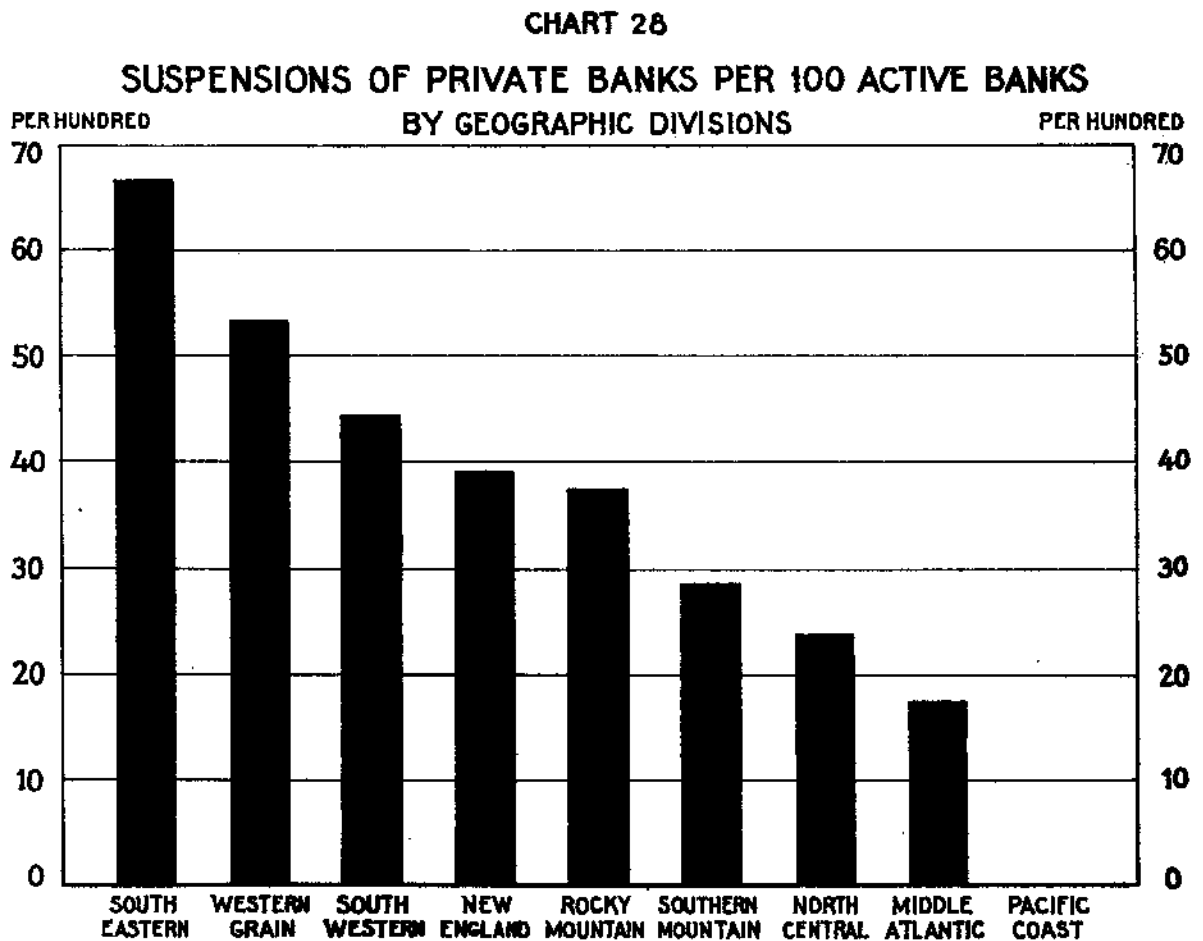
The number of suspensions each year, and also the number suspending per hundred active banks, are illustrated in Chart 25. If these are compared with corresponding charts for national and State banks, given in Chapter I, it will be noted that the suspension rate of private banks follows, in general, a course similar to that of State banks. Since 1921 the rate has been somewhat higher for private than for State banks, with the exception of one year. This is more clearly shown in Chart 26, comparing the annual suspension rates for national, State, and private banks during the past eleven years.

Geographic Distribution of Private Bank Suspensions

The location of each private bank that suspended during 1921-1931 is shown in Chart 27 on a map of the United States, and the number in each State each year is given in Table 59. More than half of the suspensions during the eleven years were in the North Central and Western Grain States. The highest suspension rate among the various geographic divisions, however, using the number of active banks on June 30, 1920 as a base, is in the Southeastern States, the Western Grain, and Southwestern States being next in order. The figures for each geographic division are given in Table 60 and illustrated in Chart 28.

CHART 27





Number of suspensions of private banks during 1921-1931
per hundred active banks on June 30, 1920, by geographic
divisions.

Table 59 - Suspensions of Private Banks, 1921-1931, by States and by Years

State	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
Arkansas	-	-	-	-	-	-	1	-	-	-	1	2
Connecticut	-	1	-	1	-	-	-	2	-	3	2	9
Florida	1	-	-	-	-	-	-	-	-	-	-	1
Georgia	2	2	-	1	3	4	8	1	14	-	-	35
Indiana	2	1	1	-	2	1	1	2	4	9	5	28
Iowa	4	3	7	11	17	14	12	6	3	17	24	118
Kansas	-	-	-	-	-	-	-	2	-	-	-	2
Maryland	2	-	-	-	1	-	-	-	-	2	2	7
Michigan	8	3	2	7	3	22	2	-	5	15	14	81
Missouri	-	-	-	2	-	-	-	-	-	-	-	2
Montana	1	-	-	4	-	-	-	-	-	-	-	5
New York	2	-	4	5	-	-	2	3	3	3	3	25
Ohio	2	-	1	-	-	1	2	-	-	2	10	18
Pennsylvania	-	2	-	-	2	4	-	-	-	4	9	21
South Dakota	-	-	-	1	-	2	-	1	-	-	-	4
Texas	20	11	8	5	10	4	4	2	1	3	10	78
Virginia	-	-	-	-	1	-	-	-	1	-	-	2
Wyoming	-	-	-	-	-	-	1	-	-	-	-	1
Total	44	23	23	37	39	52	33	19	31	58	80	439

Table 60 - Number of Suspensions of Private Banks during 1921-1931 per Hundred Active Banks on June 30, 1920, by Geographic Divisions

Geographic division	Number of active banks June 30, 1920	Number of suspensions 1921-1931	Suspensions per 100 active banks
New England	23	9	39.1
Middle Atlantic	301	53	17.6
North Central	531(1)	127	23.9
Southern Mountain	7	2	28.6
Southeastern	54	36	66.7
Southwestern	180	80	44.4
Western Grain	236	126	53.4
Rocky Mountain	16	6	37.5
Pacific Coast	2	-	-
Total	1,350(1)	439	32.5

(1) Excluding 386 active banks in Illinois, where private banks were prohibited after January 1, 1921.

The States in which the largest number of suspensions occurred were Iowa, Michigan, and Texas, suspensions in these three States constituting 63 per cent of the total. The States of Georgia, Missouri, South Dakota,

and Montana, however, had the highest suspension rates. Figures for each State are given in Table 61.

Table 61 -- Number of Suspensions of Private Banks during 1921-1931 per Hundred Active Banks on June 30, 1920, by States

State	Number of active banks June 30, 1920(1)	Number of suspensions 1921-1931	Suspensions per 100 active banks
Alabama	8	-	-
Arkansas	4	2	50.0
Colorado	5	-	-
Connecticut	23	9	39.1
Florida	2	1	50.0
Georgia	41	35	85.4
Indiana	174	28	16.1
Iowa	223	118	52.9
Kansas	4	2	50.0
Maryland	28	7	25.0
Michigan	213	81	38.0
Missouri	3	2	66.7
Montana	8	5	62.5
New Jersey	14	-	-
New Mexico	1	-	-
New York	145	25	17.2
North Carolina	2	-	-
Ohio	144	18	12.5
Oregon	2	-	-
Pennsylvania	114	21	18.4
South Carolina	1	-	-
South Dakota	6	4	66.7
Texas	176	78	44.3
Virginia	7	2	28.6
Wyoming	2	1	50.0
Total	1,350(1)	439	32.5

(1) Omitting Illinois where private banks were prohibited after January 1, 1921.

Size of Suspending Private Banks

The majority of private banks in operation and also the majority of those suspending are small banks. It is not possible, however, to compute the suspension rate for banks by size, because the figures on capital and loans and investments are available for only three-fourths of the

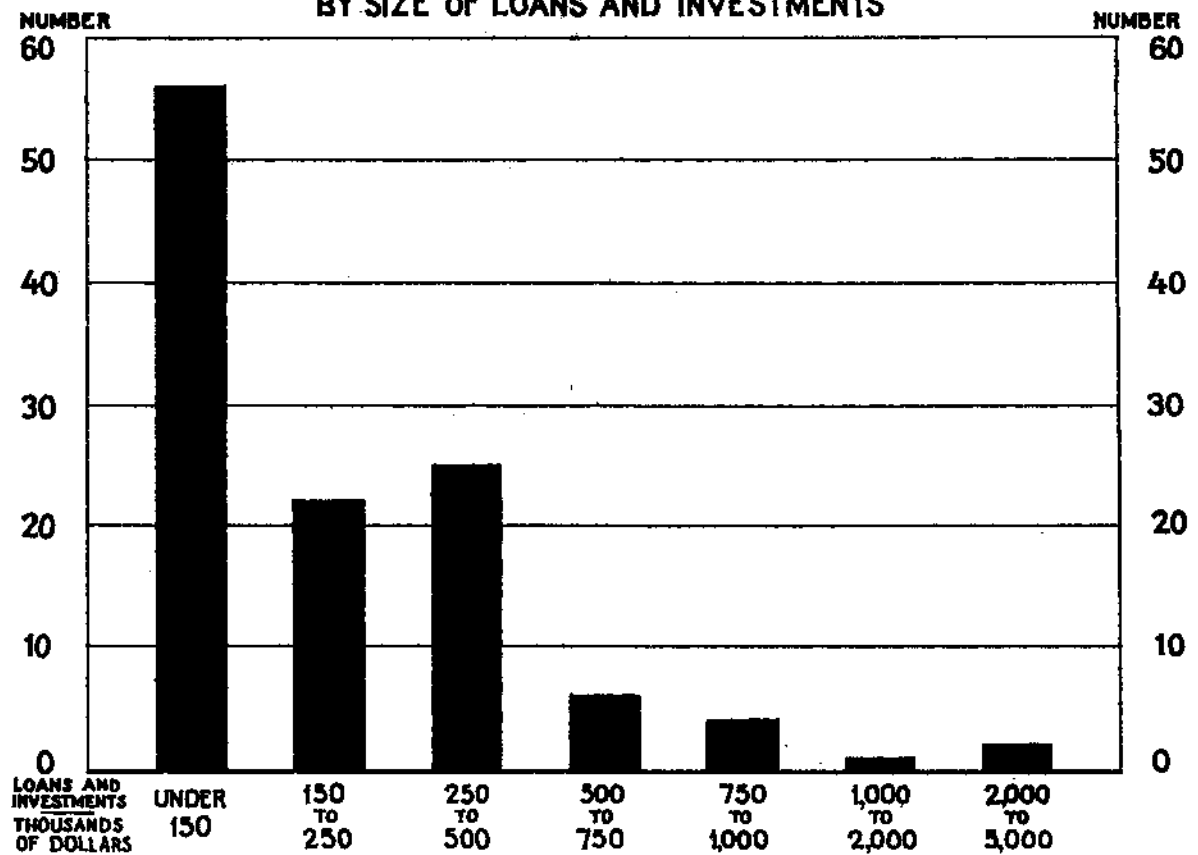
active banks on June 30, 1920, and for only one-fourth of the private banks suspending during 1921-1931. Of the 116 suspending during the eleven years for which these figures are given, nearly half had loans and investments of less than \$150,000 and about 90 per cent had loans and investments of less than \$500,000. Nearly 80 per cent of these same banks had a capital of not more than \$25,000, and 45 per cent had only \$10,000 or less. The number and percentage of the 116 in the various size groups, both in respect to loans and investments and in respect to capital, are given in Table 62 and illustrated in Chart 29.

Table 62 - Suspensions of Private Banks during 1921-1931, by Size of Loans and Investments and by Size of Capital

Size group loans and investments (000 omitted)	Suspensions		Per cent of total		Size group capital (000 omitted)	Suspensions		Per cent of total	
	Num- ber	Loans and invest- ments (000 omitted)	Num- ber	Loans and invest- ments		Num- ber	Capital (000 omitted)	Num- ber	Capital
Under \$150	56	\$ 4,533	48.3	14.9	Under \$10	7	\$ 22	6.0	0.7
150 - 250	22	4,206	18.9	13.8	10	45	450	38.8	13.6
250 - 500	25	9,050	21.5	29.7	10 - 25	30	503	25.9	15.2
500 - 750	6	3,588	5.2	11.7	25	10	250	8.5	7.5
750 - 1,000	4	3,290	3.5	10.8	25 - 50	6	206	5.2	6.2
1,000 - 2,000	1	1,292	0.9	4.2	50	7	350	6.0	10.5
2,000 - 5,000	2	4,531	1.7	14.9	50 - 100	3	179	2.6	5.4
5,000 - 10,000	-	-	-	-	100	5	500	4.3	15.1
10,000 - 50,000	-	-	-	-	100 - 200	1	155	0.9	4.7
50,000 and over	-	-	-	-	200 - 500	1	200	0.9	6.0
					500 - 1,000	1	500	0.9	15.1
					1,000 - 5,000	-	-	-	-
					5,000 and over	-	-	-	-
Total	116	\$30,490	100.0	100.0	Total	116	\$3,315	100.0	100.0

(1) Includes only 116 out of 439 private banks suspending during 1921-1931; no information regarding capital and loans and investments is available for the remainder.

CHART 29
SUSPENSIONS OF 116 PRIVATE BANKS, 1921-1931
BY SIZE OF LOANS AND INVESTMENTS



This classification of suspended private banks by size of loans and investments includes only 116 out of 439 suspensions during 1921-1931.

Size of Communities Where Suspensions Occurred

More data are available regarding the size of towns and cities in which private banks are located and in which they suspended than in regard to the size of the banks. Table 63 gives by size of town the number of active banks on June 30, 1920, the number of suspensions during 1921-1931, and the number of suspensions per hundred active banks. The figures in respect to active banks are not complete, since the size of the communities in which 10 per cent of the banks were located could not be determined. This tends to raise the computed suspension rates for the towns and cities of various size by about 11 per cent above the true rates. Though there is considerable difference between the suspension rates in the various community groups, there does not seem to be any indication that private banks have suffered to a greater extent in small communities than in large communities. The lowest suspension rate, as computed, is 11.1 per cent in cities between 25,000 and 50,000, and the highest is in cities between 50,000 and 100,000 population; while in the three size groups below 2,500 population, the suspension rate is practically equal to that for all size groups.

Table 63 - Number of Suspensions of Private Banks during 1921-1931 per Hundred Active Banks on June 30, 1920, by Size of Town

Population of town	Number of active banks June 30, 1920 ⁽¹⁾	Number of suspensions 1921-1931	Suspensions per 100 active banks
Under 500	504	180	35.7
500 - 1,000	273	103	37.7
1,000 - 2,500	144	54	37.5
2,500 - 5,000	42	21	50.0
5,000 - 10,000	34	9	26.5
10,000 - 25,000	15	7	46.7
25,000 - 50,000	27	3	11.1
50,000 - 100,000	23	12	52.2
100,000 and over	<u>151</u>	<u>50</u>	<u>33.1</u>
Total	1,213 ⁽¹⁾	439	36.7

(1) Omitting 386 active banks in Illinois, where private banks were prohibited after January 1, 1921, and 137 active banks on June 30, 1920, the location of which could not be determined. The latter omission tends to raise the suspensions per hundred active banks substantially above the true figures.

CHAPTER VIII

SUMMARY

The foregoing compilations and analyses present in detail the available statistical data relative to bank suspensions and to losses incurred by bank depositors and bank proprietors. Some of the principal points brought out by this material are as follows:

(1) The number of bank suspensions was abnormally high during the period 1921-1929 in spite of the industrial prosperity which prevailed during most of that period. During the depression years of 1930 and 1931, moreover, the number rose sharply to an annual rate nearly three times the average of the preceding nine years. The suspensions of national and State banks during the eleven years amounted to nearly 9,000, or about 31 per cent of the number of banks operating in 1920.

(2) During the first nine years of the period, from 1921 to 1929, suspensions were concentrated in the agricultural sections of the country, 70 per cent of them occurring in twelve predominantly agricultural States. During 1930 and 1931 suspensions increased in industrial districts, but those in agricultural regions were not reduced, the number in the twelve predominantly agricultural States being larger in 1931 than in any previous year. In 1930 and 1931 suspensions in the New England, Middle Atlantic, and North Central States were more than twice as numerous as during the previous nine years.

(3) Failures were most numerous, as a rule, in those regions where the number of banks showed the greatest increase prior to 1920 and where the population per bank was smallest in 1920. In the Southeastern, Southwestern, and Rocky Mountain States, for example, the number of banks increased over 300 per cent from 1900 to 1920, and the ratios of suspensions during 1921-1931 to active banks in 1920 were 55, 30, and 39, respectively. In the Western Grain States where the suspension rate was 41, the increase in the number of banks from 1900 to 1920 was only 138 per cent, but the population per bank in 1920 was lower there than in any other geographic division. In New England the number of banks actually declined from 1900 to 1920 and in the Middle Atlantic States the increase was only 7.5 per cent. These regions had the highest population per bank in 1920 and the lowest suspension rates during 1921-1931 of all the geographic divisions.

(4) Nearly 40 per cent of the banks suspending during the eleven years 1921-1931 had loans and investments of less than \$150,000 and 80 per cent had loans and investments of less than \$500,000. In the smallest size group (loans and investments of less than \$150,000) the number of suspensions during 1921-1931 was about 54 per hundred active banks in 1920, and was progressively smaller for banks in the larger size groups.

The higher rate of suspensions among the smaller banks was due in part to the fact that the great majority of suspensions during the eleven years 1921-1931 occurred in the agricultural regions where the typical bank is relatively small in size. With the analysis limited to particular regions, the contrast in the suspension rates between the banks in the various size groups was not always so striking. This is especially true in the industrial sections of the East.

(5) The majority of suspensions has been among banks located in small towns, 75 per cent of the banks suspending during the eleven years being located in towns of less than 2,500 inhabitants, and 35 per cent in towns of under 500 inhabitants. In towns of less than 500 population the suspensions during the eleven years amounted to 38 per hundred active banks in 1920, while among towns and cities of over 2,500 the corresponding rate was 23.

(6) State banks had a much higher suspension rate in the eleven years than national banks. Eighty-five per cent of the suspensions were of State banks and 15 per cent of national banks. State bank suspensions amounted to 36 for every hundred active State banks in 1920 while the ratio for national banks was 17 suspensions per hundred active banks. The ratio of suspension for member State banks was higher than for national banks but lower than for all State banks.

(7) About 20 per cent of the banks suspending during the ten years 1921-1930 were reopened or taken over within a relatively short time after suspension, and a slightly higher percentage had been completely liquidated at the time the suspension schedules were prepared for the Committee in 1930.

(8) Unsecured depositors of banks completely liquidated during the ten year period 1921-1930 received on an average somewhat more than half of their claims, while secured and preferred creditors received a much higher proportion.

(9) Collections from assessments after suspension on stockholders of banks completely liquidated during the 10 years 1921-1930 averaged roughly

45 per cent of the assessments. On the basis of the experience of the banks completely liquidated the total losses to stockholders, including capital stock and other capital funds, as well as assessments, may be roughly estimated for the eleven years at something over one billion dollars. This is about twice the par value of the capital stock of the suspended banks.

APPENDIX

Table I - Number of Suspensions per Hundred Active Banks
1892-1932(1)

Year	National banks			State banks(2)		
	Number of active banks June 30	Number of suspensions	Suspensions per 100 ac- tive banks	Number of active banks June 30	Number of suspensions	Suspensions per 100 ac- tive banks
1892	3,759	12	0.32	3,773	32	0.85
1893	3,807	69	1.81	4,188	228	5.44
1894	3,770	23	0.61	4,188	39	0.93
1895	3,715	34	0.92	4,369	51	1.17
1896	3,689	34	0.92	4,279	66	1.54
1897	3,610	28	0.78	4,420	64	1.45
1898	3,581	11	0.31	4,486	19	0.42
1899	3,582	10	0.28	4,738	8	0.17
1900	3,731	5	0.13	5,007	14	0.28
1901	4,163	9	0.22	5,651	15	0.27
1902	4,532	4	0.09	6,171	30	0.49
1903	4,935	13	0.26	6,890	22	0.32
1904	5,327	22	0.41	7,970	53	0.66
1905	5,664	20	0.35	9,013	25	0.28
1906	6,046	6	0.10	10,220	34	0.33
1907	6,422	12	0.19	11,469	58	0.51
1908	6,817	19	0.28	12,803	83	0.65
1909	6,886	8	0.12	13,421	37	0.28
1910	7,138	6	0.08	14,348	40	0.28
1911	7,270	5	0.07	15,322	58	0.38
1912	7,366	6	0.08	16,037	51	0.32
1913	7,467	13	0.17	16,841	75	0.45
1914	7,518	15	0.20	17,498	107	0.61
1915	7,597	20	0.26	17,748	93	0.52
1916	7,571	8	0.11	18,253	32	0.18
1917	7,599	5	0.07	18,710	29	0.15
1918	7,699	2	0.03	19,404	35	0.18
1919	7,779	2	0.03	19,646	59	0.30
1920	8,024	7	0.09	20,635	136	0.66
1921	8,150	52	0.64	21,267	409	1.92
1922	8,244	49	0.59	20,789	294	1.41
1923	8,236	90	1.09	20,654	533	2.58
1924	8,080	122	1.51	20,028	616	3.08
1925	8,066	118	1.46	19,573	461	2.36
1926	7,972	123	1.54	18,994	801	4.22
1927	7,790	91	1.17	18,119	545	3.01
1928	7,685	57	0.74	17,440	422	2.42
1929	7,530	64	0.85	16,728	564	3.37
1930	7,247	161	2.22	15,798	1,131	7.16
1931	6,800	409	6.01	14,323	1,804	12.60
1932	6,145	276	4.49	12,137	1,140	9.39

(1) In continental United States only. See next page for sources of figures.

(2) Including trust companies and stock savings banks. Private banks and mutual savings banks are not included.

Sources of Figures in Table I of the Appendix

Active Banks

Figures for active banks were taken from the annual reports of the Comptroller of the Currency. All figures are for continental United States only.

Suspensions 1892-1920

National Banks. - For this period the figures refer to calendar years and are taken from reports of the Comptroller of the Currency (1920, Vol. II, pp. 92 ff., and 1921, p. 249). These figures refer to bank failures rather than to bank suspensions, the former term embracing only those closed banks for which receivers have been appointed. They are not therefore strictly comparable with the figures of suspensions given for the years 1921-1931 for two reasons: first, because the latter include banks which were closed for a time and resumed operations without the intervention of a receiver; and, second, because in some cases banks may have suspended operations during the latter part of one year while the receivers may not have been appointed until after the beginning of the following year. During the nine years from 1921 to 1929 the total number of suspensions exceeded the number of failures by 42, or 5.8 per cent.

State Banks. - Suspensions of State banks for this period are taken in part from the Banking Inquiry of 1925, ch. VIII, and in part from Bradstreet's compilations, as given in the annual reports of the Comptroller of the Currency. The Banking Inquiry of 1925, a private inquiry covering several phases of banking, was prepared under the supervision of Dr. H. Parker Willis. The results of the inquiry, which fill several volumes of typewritten material, have not been published, but one copy was filed with the Senate Committee on Banking and Currency and another placed in the library of the School of Business, Columbia University. The suspension figures in this inquiry are more comprehensive than Bradstreet's figures, and are used as far as available. They begin, however, at various dates, as early as 1900 in the case of about a third of the States, but at later times in the other States. For one State they are lacking for the entire period. Bradstreet's reports are thus used for all States from 1892 to 1899, and for a varying number of States from 1900 to 1920. The Banking Inquiry figures are for calendar years, while Bradstreet's figures from 1892 to 1899 are for years ending August 31, and from 1900 to 1920 for years ending June 30. For only a few of the years, therefore, is the number given in the table precisely accurate for calendar years.

There are differences also in the inclusiveness of the figures. Failures of mortgage and investment companies, of mutual savings banks, and of industrial banks have been excluded in all cases where they could be identified as such, including in Bradstreet's reports from 1892 to 1899 all failures of savings banks in New England and Wisconsin. Failures of stock savings banks and of trust companies are included. In the Banking Inquiry a failure is defined as follows:

"A bank failure . . . occurs when the bank is unable to meet the immediate financial claims of its loan creditors or depositors necessitating either a temporary or permanent closing of the institution, or when the institution is closed by the properly empowered authority in pursuance of law."

This is substantially the definition of bank suspensions used by the Committee on Branch, Group, and Chain Banking.

Suspensions 1921-1932

Figures for the years from 1921 to 1930 for both national and State banks are for calendar years. They were collected by the Committee on Branch, Group, and Chain Banking from schedules prepared for the purpose of providing basic data for a detailed analysis of suspensions during that period and differ but slightly from figures compiled and published for this period by the Federal Reserve Board. The term suspension as used by the board and by the Committee includes all banks closed to the public either temporarily or permanently by supervisory authorities or by boards of directors on account of financial difficulties. The figures do not include banks closed temporarily under special "moratorium" holidays declared by civil authorities, nor banks which, without cessation of business, obtained depositors' agreements for the waiver or deferment of deposits. There were many of such moratoria during 1932 in some parts of the country, particularly in the North Central States, but they were not frequent prior to that year. For national bank suspensions the schedules were prepared in the office of the Comptroller of the Currency, and for State bank suspensions in the respective State banking departments, either by the staff of the department or by a representative of the Federal reserve bank of the district.

For 1931 and 1932 the figures were compiled by the Division of Bank Operations of the Federal Reserve Board, and are comparable with the figures for the period from 1921 to 1930.

Table II - Number of Bank Suspensions by Years and by Geographic Divisions
1921-1931

Geographic division(1)	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
National banks												
New England	-	-	1	1	-	-	-	1	-	1	6	10
Middle Atlantic	2	5	-	2	3	1	6	1	1	8	85	114
North Central	1	1	4	4	2	9	9	10	8	30	85	163
Southern Mountain	1	-	2	2	1	2	1	1	2	13	32	57
Southeastern	2	3	4	5	18	7	6	12	22	31	42	152
Southwestern	13	14	20	15	15	18	16	6	4	34	40	195
Western Grain	11	7	28	46	52	74	44	24	22	38	84	430
Rocky Mountain	17	16	28	42	22	7	3	1	3	3	17	159
Pacific Coast	5	3	3	5	5	5	6	1	2	3	18	56
UNITED STATES	52	49	90	122	118	123	91	57	64	161	409	1,336
State banks												
New England	2	-	2	-	2	-	1	-	-	7	25	39
Middle Atlantic	7	-	4	1	3	1	1	1	9	16	151	194
North Central	13	13	23	26	26	35	77	47	67	226	496	1,049
Southern Mountain	11	9	8	15	18	24	33	22	34	76	120	370
Southeastern	97	56	60	76	80	209	89	85	120	252	199	1,323
Southwestern	73	57	55	64	45	62	63	36	38	163	123	779
Western Grain	123	96	262	346	246	440	250	219	277	360	609	3,228
Rocky Mountain	67	49	110	76	34	23	15	8	9	22	45	458
Pacific Coast	16	14	9	12	7	7	16	4	10	9	36	140
UNITED STATES	409	294	533	616	461	801	545	422	564	1,131	1,804	7,580
National and State banks												
New England	2	-	3	1	2	-	1	1	-	8	31	49
Middle Atlantic	9	5	4	3	6	2	7	2	10	24	236	308
North Central	14	14	27	30	28	44	86	57	75	256	581	1,212
Southern Mountain	12	9	10	17	19	26	34	23	36	89	152	427
Southeastern	99	59	64	81	98	216	95	97	142	283	241	1,475
Southwestern	86	71	75	79	60	80	79	42	42	197	163	974
Western Grain	134	103	290	392	298	514	294	243	299	398	693	3,658
Rocky Mountain	84	65	138	118	56	30	18	9	12	25	62	617
Pacific Coast	21	17	12	17	12	12	22	5	12	12	54	196
UNITED STATES	461	343	623	738	579	924	636	479	628	1,292	2,213	8,916

- (1) New England: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut.
Middle Atlantic: New York, New Jersey, Delaware, Pennsylvania, Maryland, District of Columbia.
North Central: Michigan, Wisconsin, Illinois, Indiana, Ohio.
Southern Mountain: West Virginia, Virginia, Kentucky, Tennessee.
Southeastern: North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi.
Southwestern: Louisiana, Texas, Arkansas, Oklahoma.
Western Grain: Minnesota, North Dakota, South Dakota, Iowa, Nebraska, Missouri, Kansas.
Rocky Mountain: Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada.
Pacific Coast: Washington, Oregon, California.

Table III - Number of Bank Suspensions by States and by Years

National Banks

States	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
Alabama	--	--	1	2	1	2	--	--	2	7	8	23
Arizona	1	--	2	--	--	--	--	--	--	--	1	4
Arkansas	--	1	--	--	--	3	2	--	1	13	8	28
California	2	3	1	--	2	3	4	--	1	2	8	26
Colorado	1	1	--	3	7	4	--	--	1	1	7	25
Connecticut	--	--	--	1	--	--	--	--	--	--	--	1
Delaware	--	--	--	--	--	--	--	1	--	--	--	1
District of Columbia	--	--	--	--	--	--	--	--	--	--	--	--
Florida	--	--	--	--	1	1	2	1	11	4	3	23
Georgia	1	--	1	1	7	--	--	3	3	3	4	23
Idaho	7	1	5	4	4	1	2	1	1	--	4	30
Illinois	--	--	--	1	1	4	2	4	4	20	37	73
Indiana	1	1	--	--	--	2	3	3	1	4	8	23
Iowa	3	2	1	4	16	31	21	6	8	13	21	126
Kansas	--	--	1	3	--	1	1	4	1	3	4	18
Kentucky	--	--	1	--	--	--	--	--	--	3	4	8
Louisiana	--	1	--	--	--	--	--	--	--	1	--	2
Maine	--	--	--	--	--	--	--	--	--	--	--	--
Maryland	--	2	--	--	--	--	--	--	--	--	3	5
Massachusetts	--	--	1	--	--	--	--	--	--	--	5	6
Michigan	--	--	--	--	--	--	1	--	1	2	14	18
Minnesota	--	--	4	8	15	14	12	3	1	1	13	71
Mississippi	1	1	--	--	--	1	--	--	1	3	8	15
Missouri	--	--	1	--	1	2	1	1	1	6	12	25
Montana	7	9	17	13	9	2	1	--	1	2	3	64
Nebraska	4	1	2	8	1	3	3	3	3	4	8	40
Nevada	--	--	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	--	--	--	--	--	--	--	--	--	1	1
New Jersey	--	2	--	--	--	--	--	--	--	1	16	19
New Mexico	1	3	2	12	2	--	--	--	--	--	1	21
New York	1	1	--	1	--	--	--	--	--	1	24	28
North Carolina	--	1	2	--	4	--	2	3	1	10	14	37
North Dakota	2	2	14	9	7	11	4	5	8	8	13	83
Ohio	--	--	3	--	--	2	2	2	2	3	19	33
Oklahoma	3	8	17	9	9	8	8	2	1	6	2	73
Oregon	2	--	2	--	1	--	2	1	--	--	4	12
Pennsylvania	1	--	--	1	3	1	6	--	1	6	42	61
Rhode Island	--	--	--	--	--	--	--	1	--	--	--	1
South Carolina	--	1	--	3	4	3	2	5	4	4	5	31
South Dakota	2	2	5	14	12	12	2	2	--	3	13	67
Tennessee	--	--	--	1	--	1	--	--	--	3	4	9
Texas	10	4	3	6	6	7	6	4	2	14	30	92
Utah	--	2	--	1	--	--	--	--	--	--	1	4
Vermont	--	--	--	--	--	--	--	--	--	1	--	1
Virginia	1	--	1	1	--	1	--	--	1	2	6	13
Washington	1	--	--	5	2	2	--	--	1	1	6	18
West Virginia	--	--	--	--	1	--	1	1	1	5	18	27
Wisconsin	--	--	1	3	1	1	1	1	--	1	7	16
Wyoming	--	--	2	9	--	--	--	--	--	--	--	11
UNITED STATES	52	49	90	123	117	123	91	57	64	161	409	1,336

Table III - Number of Bank Suspensions by States and by Years (Continued)

State	State Banks											Total
	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	
Alabama	2	-	1	8	4	2	2	1	12	27	28	87
Arizona	6	5	6	3	3	1	1	-	-	5	4	34
Arkansas	5	2	6	7	7	13	14	14	11	121	48	248
California	1	3	1	2	1	2	2	-	3	5	10	30
Colorado	11	7	18	6	8	10	4	3	4	4	14	89
Connecticut	4	-	-	-	-	-	-	-	-	4	8	13
Delaware	-	-	-	-	-	-	-	-	1	-	-	1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Florida	6	6	4	3	-	42	29	34	54	35	14	227
Georgia	62	18	11	28	24	105	18	23	17	28	31	365
Idaho	15	7	5	3	4	3	5	1	2	1	6	52
Illinois	9	4	4	11	6	15	27	14	26	105	201	422
Indiana	3	6	6	4	7	4	21	19	19	74	83	246
Iowa	17	7	27	68	53	89	37	39	23	57	163	580
Kansas	11	20	33	13	19	45	35	20	11	40	34	281
Kentucky	3	2	3	5	6	7	8	7	1	27	23	92
Louisiana	11	5	5	2	4	10	4	3	-	9	7	60
Maine	-	-	1	-	-	-	1	-	-	-	2	4
Maryland	2	-	-	-	-	-	-	-	1	1	15	19
Massachusetts	1	-	-	-	-	-	-	-	-	2	14	17
Michigan	-	1	1	1	2	1	3	-	3	4	85	101
Minnesota	18	15	42	47	35	79	53	43	30	21	88	471
Mississippi	4	10	2	3	4	6	6	5	7	56	48	151
Missouri	16	11	21	41	43	56	45	31	22	97	110	493
Montana	15	22	60	28	7	6	1	1	-	9	8	157
Nebraska	25	23	15	13	20	22	22	49	149	42	101	481
Nevada	-	1	-	-	-	-	-	1	1	-	2	5
New Hampshire	-	-	-	-	1	-	-	-	-	-	1	2
New Jersey	-	-	-	-	-	-	-	-	1	2	22	25
New Mexico	6	2	12	11	8	-	1	-	1	-	-	41
New York	2	-	-	-	-	-	-	-	2	4	28	36
North Carolina	14	7	16	11	12	12	12	5	17	83	49	238
North Dakota	35	11	85	66	25	48	33	33	29	51	53	469
Ohio	1	-	1	3	1	5	12	9	8	20	86	146
Oklahoma	24	31	36	41	11	13	20	3	20	16	22	237
Oregon	4	6	3	3	2	5	10	2	1	2	10	48
Pennsylvania	3	-	4	1	3	1	1	1	4	9	86	113
Rhode Island	-	-	1	-	1	-	-	-	-	-	-	2
South Carolina	9	15	26	23	36	42	22	17	13	23	29	255
South Dakota	1	9	39	98	51	101	25	4	13	52	60	453
Tennessee	3	1	3	5	7	12	17	4	12	26	27	117
Texas	33	19	8	14	23	26	25	16	7	17	46	234
Utah	7	1	2	1	1	-	2	2	-	3	8	27
Vermont	-	-	-	-	-	-	-	-	-	1	-	1
Virginia	4	5	2	3	2	3	4	7	8	18	31	87
Washington	11	5	5	7	4	-	4	2	6	2	16	62
West Virginia	1	1	-	2	3	2	4	4	13	5	39	74
Wisconsin	-	2	11	7	10	10	14	5	11	23	41	134
Wyoming	7	4	7	24	3	3	1	-	1	-	3	53
UNITED STATES	409	294	533	616	461	801	545	422	564	1,131	1,804	7,580

Table III - Number of Bank Suspensions by States and by Years (Continued)

National and State Banks												
State	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
Alabama	2	-	2	10	5	4	2	1	14	34	36	110
Arizona	7	5	8	3	3	1	1	-	-	5	5	38
Arkansas	5	3	6	7	7	16	16	14	12	134	56	276
California	3	6	2	2	3	5	6	-	4	7	18	56
Colorado	12	8	18	9	15	14	4	3	5	5	21	114
Connecticut	1	-	-	1	-	-	-	-	-	4	8	14
Delaware	-	-	-	-	-	-	-	1	1	-	-	2
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Florida	6	6	4	3	1	43	31	35	65	39	17	250
Georgia	63	18	12	29	31	105	18	26	20	31	35	388
Idaho	22	8	10	7	8	4	7	2	3	1	10	82
Illinois	9	4	4	12	7	19	29	18	30	125	238	495
Indiana	4	7	6	4	7	6	24	22	20	78	91	269
Iowa	20	9	28	72	69	120	58	45	31	70	184	706
Kansas	11	20	34	16	19	46	36	24	12	43	38	299
Kentucky	3	2	4	5	6	7	8	7	1	30	27	100
Louisiana	11	6	5	2	4	10	4	3	-	10	7	62
Maine	-	-	1	-	-	-	1	-	-	-	2	4
Maryland	2	2	-	-	-	-	-	-	1	1	18	24
Massachusetts	1	-	1	-	-	-	-	-	-	2	19	23
Michigan	-	1	1	1	2	1	4	-	4	6	99	119
Minnesota	18	15	46	55	50	93	65	46	31	22	101	542
Mississippi	5	11	2	3	4	7	6	5	8	59	56	166
Missouri	16	11	22	41	44	58	46	32	23	103	122	518
Montana	22	31	77	41	16	8	2	1	1	11	11	221
Nebraska	29	24	17	21	21	25	25	52	152	46	109	521
Nevada	-	1	-	-	-	-	-	1	1	-	2	5
New Hampshire	-	-	-	-	1	-	-	-	-	-	2	3
New Jersey	-	2	-	-	-	-	-	-	1	3	38	44
New Mexico	7	5	14	23	10	-	1	-	1	-	1	62
New York	3	1	-	1	-	-	-	-	2	5	52	64
North Carolina	14	8	18	11	16	12	14	8	18	93	63	275
North Dakota	37	13	99	75	32	59	37	38	37	59	66	552
Ohio	1	-	4	3	1	7	14	11	10	23	105	179
Oklahoma	27	39	53	50	20	21	28	5	21	22	24	310
Oregon	6	6	5	3	3	5	12	3	1	2	14	60
Pennsylvania	4	-	4	2	6	2	7	1	5	15	128	174
Rhode Island	-	-	1	-	1	-	-	1	-	-	-	3
South Carolina	9	16	26	25	41	45	24	22	17	27	34	286
South Dakota	3	11	44	112	63	113	27	6	13	55	73	520
Tennessee	3	1	3	6	7	13	17	4	12	29	31	126
Texas	43	23	11	20	29	33	31	20	9	31	76	326
Utah	7	3	2	2	1	-	2	2	-	3	9	31
Vermont	-	-	-	-	-	-	-	-	-	2	-	2
Virginia	5	5	3	4	2	4	4	7	9	20	37	100
Washington	12	5	5	12	6	2	4	2	7	3	22	80
West Virginia	1	1	-	2	4	2	5	5	14	10	57	101
Wisconsin	-	2	12	10	11	11	15	6	11	24	48	150
Wyoming	7	4	9	33	3	3	1	-	1	-	3	64
UNITED STATES	461	343	623	738	579	924	636	479	628	1,292	2,213	8,916

Table IV - Number of Suspensions during 1921-1931
per Hundred Active Banks on June 30, 1920

State	National banks			State banks			National and State banks		
	Number of active banks, June 30, 1920	Number of suspensions 1921-1931	Suspensions per hundred active banks	Number of active banks, June 30, 1920 (1)	Number of suspensions 1921-1931	Suspensions per hundred active banks	Number of active banks, June 30, 1920 (1)	Number of suspensions 1921-1931	Suspensions per hundred active banks
Alabama	101	23	22.8	246	87	35.4	347	110	31.7
Arizona	20	4	20.0	67	34	50.7	87	38	43.7
Arkansas	83	28	33.7	399	248	62.2	482	276	57.3
California	303	26	8.6	417	30	7.2	720	56	7.8
Colorado	141	25	17.7	255	89	34.9	396	114	28.8
Connecticut	66	1	1.5	73	13	17.8	139	14	10.1
Delaware	19	1	5.3	20	1	5.0	39	2	5.1
Dist. of Col.	15	-	-	30	-	-	45	-	-
Florida	53	23	43.4	205	227	110.7	258	250	96.9
Georgia	93	23	24.7	629	365	58.0	722	388	53.7
Idaho	81	30	37.0	141	52	36.9	222	82	36.9
Illinois	480	73	15.2	1,403	422	30.1	1,883	495	26.3
Indiana	254	23	9.1	625	246	39.4	879	269	30.6
Iowa	358	126	35.2	1,354	580	42.8	1,712	706	41.2
Kansas	249	18	7.2	1,094	281	25.7	1,343	299	22.3
Kentucky	134	8	6.0	451	92	20.4	585	100	17.1
Louisiana	38	2	5.3	229	60	26.2	267	62	23.2
Maine	63	-	-	55	4	7.3	118	4	3.4
Maryland	92	5	5.4	144	19	13.2	236	24	10.2
Massachusetts	159	6	3.8	112	17	15.2	271	23	8.5
Michigan	112	18	16.1	541	101	18.7	653	119	18.2
Minnesota	331	71	21.5	1,177	471	40.0	1,508	542	35.9
Mississippi	30	15	50.0	306	151	49.3	336	166	49.4
Missouri	136	25	18.4	1,511	483	32.6	1,647	518	31.5
Montana	145	64	44.1	273	157	56.5	423	221	52.2
Nebraska	188	40	21.3	1,008	481	47.7	1,196	521	43.6
Nevada	10	-	-	23	5	21.7	33	5	15.2
New Hampshire	55	1	1.8	25	2	3.0	80	3	3.8
New Jersey	212	19	9.0	154	25	16.2	366	44	12.0
New Mexico	47	21	44.7	75	41	54.7	122	62	50.8
New York	491	28	5.7	326	36	11.0	817	64	7.8
North Carolina	87	37	42.5	491	238	48.5	578	275	47.6
North Dakota	181	83	45.9	717	469	65.4	898	552	61.5
Ohio	370	33	8.9	621	146	23.5	991	179	18.1
Oklahoma	348	73	21.0	611	237	38.8	959	310	32.3
Oregon	90	12	13.3	185	48	25.9	275	60	21.8
Pennsylvania	851	61	7.2	559	113	20.2	1,410	174	12.3
Rhode Island	17	1	5.9	16	2	12.5	33	3	9.1
South Carolina	32	31	37.8	371	255	68.7	453	236	63.1
South Dakota	136	67	49.3	552	453	82.1	688	520	75.6
Tennessee	98	9	9.2	448	117	26.1	546	126	23.1
Texas	556	92	16.5	992	234	23.6	1,548	326	21.1
Utah	28	4	14.3	104	27	26.0	132	31	23.5
Vermont	49	1	2.0	39	1	2.6	88	2	2.3
Virginia	165	13	7.9	335	87	26.0	500	100	20.0
Washington	37	18	20.7	303	62	20.5	390	80	20.5
West Virginia	122	27	22.1	216	74	34.3	338	101	29.9
Wisconsin	151	16	10.6	817	134	16.4	968	150	15.5
Wyoming	47	11	23.4	111	53	47.7	158	64	40.5
UNITED STATES	8,024	1,336	16.7	20,861	7,580	36.3	28,885	8,916	30.9

(1) The 1920 figures for active State banks include 386 banks in Illinois which were classed as private banks on June 30 of that year, but which had nearly all been converted to State banks by the end of the year on account of a law prohibiting the operation of private banks after January 1, 1921.

In some of the States the active State banks classified as desired for this study were not readily available as of June 30, 1920, and therefore were compiled as of different dates in that year. The figures for these States and the totals, therefore, differ somewhat from those appearing in the comptroller's reports and other sources as of that date.

Table V - Number of Suspensions of National and State Banks during 1921-1931
per Hundred Active Banks on June 30, 1920

States (arranged according to size of the suspension ratio)	Number of active banks June 30, 1920 ⁽¹⁾	Number of suspensions 1921-1931	Suspensions per 100 active banks
District of Columbia	45	-	-
Vermont	88	2	2.3
Maine	118	4	3.4
New Hampshire	80	3	3.8
Delaware	39	2	5.1
New York	817	64	7.8
California	720	56	7.8
Massachusetts	271	23	8.5
Rhode Island	33	3	9.1
Connecticut	139	14	10.1
Maryland	236	24	10.2
New Jersey	366	44	12.0
Pennsylvania	1,410	174	12.3
Nevada	33	5	15.2
Wisconsin	968	150	15.5
Kentucky	585	100	17.1
Ohio	991	179	18.1
Michigan	653	119	18.2
Virginia	500	100	20.0
Washington	390	80	20.5
Texas	1,548	326	21.1
Oregon	275	60	21.8
Kansas	1,343	299	22.3
Tennessee	546	126	23.1
Louisiana	267	62	23.2
Utah	132	31	23.5
Illinois	1,883	495	26.3
Colorado	396	114	28.2
West Virginia	338	101	29.9
Indiana	879	269	30.6
Missouri	1,647	518	31.5
Alabama	347	110	31.7
Oklahoma	959	310	32.3
Minnesota	1,508	542	35.9
Idaho	222	82	36.9
Wyoming	158	64	40.5
Iowa	1,712	706	41.2
Nebraska	1,196	521	43.6
Arizona	87	38	43.7
North Carolina	578	275	47.6
Mississippi	336	166	49.4
New Mexico	122	62	50.8
Montana	423	221	52.2
Georgia	722	388	53.7
Arkansas	482	276	57.3
North Dakota	898	552	61.5
South Carolina	453	286	63.1
South Dakota	688	520	75.6
Florida	258	250	96.9
UNITED STATES	28,885 ⁽¹⁾	8,916	30.9

(1) See footnote, p. 139.

TABLE VI - LOANS AND INVESTMENTS OF SUSPENDED BANKS BY STATES AND BY YEARS

National Banks
(In thousands of dollars)

States	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
Alabama.....	--	--	191	799	251	365	--	--	1,420	3,733	3,945	10,704
Arizona.....	482	--	1,346	--	--	--	--	--	--	--	470	2,298
Arkansas.....	--	822	--	--	-- 8	1,219	230	--	495	7,319	3,603	13,688
California.....	1,599	2,119	285	--	427	2,787	1,790	--	801	4,784	9,401	23,987
Colorado.....	229	795	--	1,769	7,617	1,002	--	--	476	153	1,334	13,375
Connecticut.....	--	--	--	1,897	--	--	--	--	--	--	--	1,897
Delaware.....	--	--	--	--	--	--	--	679	--	--	--	679
District of Columbia.	--	--	--	--	--	--	--	--	--	--	--	--
Florida.....	--	--	--	--	629	475	1,830	623	11,908	13,185	3,219	31,869
Georgia.....	342	--	197	1,468	4,164	--	--	11,953	824	1,328	1,865	22,141
Idaho.....	6,122	388	2,738	2,564	2,119	101	1,112	175	1,006	--	1,591	17,916
Illinois.....	--	--	--	764	207	1,176	682	1,718	2,924	14,110	58,817	80,398
Indiana.....	148	1,713	--	--	--	797	2,050	633	382	2,186	11,081	18,990
Iowa.....	1,345	721	202	3,789	10,395	17,066	9,414	2,701	3,188	13,915	7,374	70,110
Kansas.....	--	--	834	1,830	--	461	441	1,166	517	4,950	1,956	12,155
Kentucky.....	--	--	674	--	--	--	--	--	--	38,380	9,241	48,295
Louisiana.....	--	81	--	--	--	--	--	--	--	1,952	--	2,033
Maine.....	--	--	--	--	--	--	--	--	--	--	--	--
Maryland.....	--	952	--	--	--	--	--	--	--	--	4,012	4,964
Massachusetts.....	--	--	294	--	--	--	--	--	--	--	44,836	45,130
Michigan.....	--	--	--	--	--	--	766	--	287	1,675	19,253	21,981
Minnesota.....	--	--	1,754	4,947	9,457	5,573	4,602	2,479	213	567	5,030	34,622
Mississippi.....	764	296	--	--	--	75	--	--	234	6,669	16,909	24,947
Missouri.....	--	--	201	--	211	663	381	767	385	1,383	6,615	10,606
Montana.....	1,932	3,998	8,906	6,706	1,784	93	49	--	162	238	559	24,427
Nebraska.....	2,590	1,221	755	4,279	832	1,150	3,078	1,250	797	1,383	7,353	24,688
Nevada.....	--	--	--	--	--	--	--	--	--	--	--	--
New Hampshire.....	--	--	--	--	--	--	--	--	--	--	436	436
New Jersey.....	--	805	--	--	--	--	--	--	--	722	28,851	30,378
New Mexico.....	522	990	1,955	9,554	1,364	--	--	--	--	--	859	15,244
New York.....	385	401	--	739	--	--	--	--	--	474	23,400	25,399

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TABLE VI - LOANS AND INVESTMENTS OF SUSPENDED BANKS BY STATES AND BY YEARS (CONTINUED)
National Banks
(In thousands of dollars)

States	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
North Carolina.....	--	2,300	1,517	--	1,358	--	2,343	1,634	1,927	13,808	14,550	39,437
North Dakota.....	553	670	4,034	3,198	1,548	3,242	1,690	2,608	1,287	1,450	2,521	22,801
Ohio.....	--	--	5,003	--	--	1,736	2,448	1,194	1,020	6,186	28,533	46,220
Oklahoma.....	2,809	5,084	7,865	4,317	5,209	1,295	2,373	641	182	2,183	322	32,280
Oregon.....	1,406	--	648	--	251	--	1,752	2,622	--	--	1,338	8,017
Pennsylvania.....	594	--	--	391	3,878	653	9,130	--	1,283	4,646	129,496	150,071
Rhode Island.....	--	--	--	644	5,887	--	--	1,535	--	--	--	1,535
South Carolina.....	--	1,999	--	1,105	2,426	1,182	375	1,781	2,546	3,349	1,752	16,515
South Dakota.....	573	988	2,402	8,971	4,846	4,396	548	654	--	1,008	3,934	28,320
Tennessee.....	--	--	--	206	--	785	--	--	--	13,684	2,914	17,589
Texas.....	8,741	1,828	2,506	8,712	2,882	2,452	1,977	1,044	730	11,124	26,259	68,255
Utah.....	--	3,313	--	332	--	--	--	--	--	--	173	3,818
Vermont.....	--	--	--	--	--	--	--	--	--	1,138	--	1,138
Virginia.....	327	--	444	1,350	--	675	--	--	267	513	9,062	12,638
Washington.....	435	--	--	1,532	1,097	332	--	--	8,862	846	5,740	18,844
West Virginia.....	--	--	--	--	523	--	372	243	1,025	5,780	16,710	24,653
Wisconsin.....	--	--	114	1,294	516	220	178	726	--	193	7,744	10,985
Wyoming.....	--	--	354	9,380	--	--	--	--	--	--	--	9,734
United States	31,898	31,484	45,219	81,893	63,991	49,962	49,611	38,826	45,148	185,014	523,158	1,146,207

Table VI - Loans and Investments of Suspended Banks by States and by Years (Continued)

State	State Banks (in thousands of dollars)											Total
	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	
Alabama	1,345	-	142	708	386	220	3,212	70	4,588	8,100	8,108	26,879
Arizona	4,214	2,355	1,834	1,632	3,104	114	105	-	-	3,373	2,658	19,389
Arkansas	1,299	849	2,513	1,335	3,378	3,555	4,152	3,510	2,063	41,189	11,359	75,202
California	477	883	189	678	257	2,046	1,310	-	4,197	5,241	3,249	18,527
Colorado	1,087	883	4,378	606	1,658	1,596	362	590	783	784	2,425	15,152
Connecticut	2,335	-	-	-	-	-	-	-	-	14,382	19,189	35,906
Delaware	-	-	-	-	-	-	-	-	257	-	-	257
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Florida	3,298	1,126	3,627	345	-	30,653	33,165	20,173	43,364	30,595	6,127	172,473
Georgia	14,413	4,646	1,851	5,155	4,263	21,671	1,392	4,429	2,149	5,449	6,648	72,066
Idaho	6,773	1,420	1,797	697	1,386	570	600	156	323	59	921	14,702
Illinois	6,043	1,412	3,350	3,689	2,412	5,067	11,428	3,984	16,451	54,680	158,272	266,788
Indiana	410	3,980	1,627	762	1,377	616	10,448	5,615	7,672	36,112	53,587	122,206
Iowa	6,173	1,627	10,208	33,165	24,546	36,400	12,321	10,556	4,600	11,780	88,076	239,452
Kansas	3,256	5,969	11,280	3,577	2,977	6,666	5,600	3,817	1,666	6,371	5,361	56,540
Kentucky	388	512	665	972	558	1,934	1,700	2,116	627	32,970	13,140	55,582
Louisiana	2,125	1,949	697	494	539	3,683	1,073	630	-	3,954	5,538	20,682
Maine	-	-	507	-	-	-	728	-	-	-	2,573	3,808
Maryland	976	-	-	-	-	-	-	-	1,225	5,084	24,879	32,164
Massachusetts	14,370	-	-	-	-	-	-	-	-	5,314	60,878	80,562
Michigan	-	413	914	483	240	241	1,053	-	1,588	2,885	105,640	113,457
Minnesota	5,984	3,553	7,936	17,561	7,194	16,830	9,430	7,288	7,818	2,515	21,289	107,398
Mississippi	2,949	1,677	192	631	1,535	2,090	2,606	1,685	1,671	20,672	14,799	50,507
Missouri	3,402	5,111	6,785	12,057	6,912	14,757	6,257	3,853	2,754	19,169	19,836	100,893
Montana	5,660	4,972	13,365	7,283	1,012	517	107	24	-	2,079	893	35,912
Nebraska	7,025	5,678	3,289	1,584	4,263	4,311	4,051	4,524	24,155	9,116	23,172	91,168
Nevada	-	122	-	-	-	-	-	165	3,133	-	179	3,599
New Hampshire	-	-	-	-	1,475	-	-	-	-	-	647	2,122
New Jersey	-	-	-	-	-	-	-	-	5,741	2,580	50,809	59,130
New Mexico	1,623	496	4,799	3,641	2,264	-	66	-	103	-	-	12,992
New York	6,988	-	-	-	-	-	-	-	8,040	238,120	86,153	339,301

Table VI - Loans and Investments of Suspended Banks by States and by Years (Continued)

State Banks (in thousands of dollars)												
State	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
North Carolina	2,553	1,615	2,071	2,766	2,756	3,128	3,729	908	6,545	53,211	19,093	98,375
North Dakota	7,603	2,476	15,200	10,419	3,166	6,242	3,993	3,117	3,050	4,714	8,049	68,029
Ohio	201	-	229	717	166	2,309	4,313	4,284	3,072	24,843	263,781	303,915
Oklahoma	6,639	9,499	5,660	6,195	2,208	1,464	5,061	540	4,232	2,565	3,763	47,826
Oregon	2,427	5,491	267	481	380	1,272	1,647	513	2,212	195	7,598	22,483
Pennsylvania	3,006	-	5,126	621	4,985	555	1,119	87	7,710	61,458	216,891	301,558
Rhode Island	-	-	896	-	167	-	-	-	-	-	-	1,063
South Carolina	5,591	6,639	7,301	4,093	8,273	14,166	8,039	6,571	2,750	4,643	10,908	78,974
South Dakota	433	2,474	12,435	33,886	11,941	22,706	4,411	893	1,561	10,034	10,744	111,518
Tennessee	1,951	341	1,009	2,494	2,227	4,344	2,926	3,186	2,366	19,214	4,210	44,268
Texas	14,991	4,650	1,653	2,193	4,735	3,957	4,908	4,892	536	2,044	22,924	67,483
Utah	1,447	144	892	97	160	-	294	676	-	1,393	9,102	14,205
Vermont	-	-	-	-	-	-	-	-	-	1,014	-	1,014
Virginia	925	635	255	328	375	359	213	2,484	1,212	6,623	11,583	24,992
Washington	20,676	1,381	912	1,444	647	-	4,290	755	1,066	208	6,125	37,504
West Virginia	423	572	-	306	635	217	2,143	2,140	6,530	5,180	27,078	45,224
Wisconsin	-	314	1,929	752	2,113	2,265	2,574	804	5,261	9,572	20,647	46,291
Wyoming	1,068	735	1,310	5,012	-	288	183	-	471	-	1,249	10,577
UNITED STATES	172,547	86,599	139,090	168,859	116,991	216,810	161,009	105,035	193,541	769,484	1,440,150	3,570,115

Table VI - Loans and Investments of Suspended Banks by States and by Years (Continued)

State	National and State banks (in thousands of dollars)											
	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
Alabama	1,345	-	333	1,507	637	585	3,212	70	6,008	11,833	12,053	37,583
Arizona	4,696	2,355	3,180	1,632	3,104	114	105	-	-	3,373	3,128	21,687
Arkansas	1,299	1,671	2,513	1,335	3,378	4,774	4,382	3,510	2,558	48,508	14,962	88,890
California	2,076	3,002	474	678	685	4,826	3,100	-	4,998	10,025	12,650	42,514
Colorado	1,316	1,678	4,378	2,375	9,275	2,598	362	590	1,259	937	3,759	28,527
Connecticut	2,335	-	-	1,897	-	-	-	-	-	14,382	19,189	37,803
Delaware	-	-	-	-	-	-	-	679	257	-	-	936
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Florida	3,289	1,126	3,627	345	629	31,128	34,995	20,796	55,272	43,780	9,346	204,342
Georgia	14,755	4,646	2,048	6,623	8,427	21,671	1,392	16,382	2,973	6,777	8,513	94,207
Idaho	12,895	1,808	4,535	3,261	3,505	671	1,712	331	1,329	59	2,512	32,618
Illinois	6,043	1,412	3,350	4,453	2,619	6,243	12,110	5,702	19,375	68,790	217,089	347,186
Indiana	558	5,693	1,627	762	1,377	1,413	12,498	6,248	8,054	38,298	64,668	141,196
Iowa	7,518	2,348	10,410	36,954	34,941	53,466	21,735	13,257	7,788	25,695	95,450	309,562
Kansas	3,256	5,969	12,114	5,407	2,977	7,127	6,041	4,983	2,183	11,321	7,317	68,695
Kentucky	388	512	1,339	972	558	1,934	1,700	2,116	627	71,350	22,381	103,877
Louisiana	2,125	2,030	697	494	539	3,683	1,073	630	-	5,906	5,538	22,715
Maine	-	-	507	-	-	-	728	-	-	-	2,573	3,808
Maryland	976	952	-	-	-	-	-	-	1,225	5,084	28,891	37,128
Massachusetts	14,370	-	294	-	-	-	-	-	-	5,314	105,714	125,692
Michigan	-	413	914	483	240	241	1,819	-	1,875	4,560	124,893	135,438
Minnesota	5,984	3,553	9,690	22,508	16,651	22,403	14,032	9,767	8,031	3,082	26,319	142,020
Mississippi	3,713	1,973	192	631	1,535	2,165	2,606	1,685	1,905	27,341	31,708	75,454
Missouri	3,402	5,111	6,986	12,057	7,123	15,420	6,638	4,620	3,139	20,552	26,451	111,499
Montana	7,592	8,970	22,271	13,989	2,796	610	156	24	162	2,317	1,452	60,339
Nebraska	9,615	6,899	4,044	5,863	5,095	5,461	7,129	5,774	24,952	10,499	30,525	115,856
Nevada	-	122	-	-	-	-	-	165	3,133	-	179	3,599
New Hampshire	-	-	-	-	1,475	-	-	-	-	-	1,083	2,558
New Jersey	-	805	-	-	-	-	-	-	5,741	3,302	79,660	89,508
New Mexico	2,145	1,486	6,754	13,195	3,628	-	66	-	103	-	859	28,236
New York	7,373	401	-	739	-	-	-	-	8,040	238,594	109,553	364,700
North Carolina	2,553	3,915	3,588	2,766	4,114	3,128	6,072	2,542	8,472	67,019	33,643	137,812

Table VI - Loans and Investments of Suspended Banks by States and by Years (Continued)

National and State banks (in thousands of dollars)												
State	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	Total
North Dakota	8,156	3,146	19,234	13,617	4,714	9,484	5,683	5,725	4,337	6,164	10,570	90,830
Ohio	201	-	5,232	717	166	4,045	6,761	5,478	4,092	31,029	292,414	350,135
Oklahoma	9,448	14,583	13,525	10,512	7,417	2,759	7,434	1,181	4,414	4,748	4,085	80,106
Oregon	3,833	5,491	915	481	631	1,272	3,399	3,135	2,212	195	8,936	30,500
Pennsylvania	3,600	-	5,126	1,012	8,863	1,208	10,249	87	8,993	66,104	346,387	451,629
Rhode Island	-	-	896	-	167	-	-	1,535	-	-	-	2,598
South Carolina	5,591	8,638	7,301	4,737	11,160	15,348	8,414	8,352	5,296	7,992	12,660	95,489
South Dakota	1,006	3,462	14,837	42,857	16,787	27,102	4,959	1,547	1,561	11,042	14,678	139,838
Tennessee	1,951	341	1,009	2,700	2,227	5,129	2,926	3,186	2,366	32,898	7,124	61,857
Texas	23,732	6,478	4,159	10,905	7,617	6,409	6,885	5,936	1,266	13,168	49,183	135,738
Utah	1,447	3,457	892	429	160	-	294	676	-	1,393	9,275	18,023
Vermont	-	-	-	-	-	-	-	-	-	2,152	-	2,152
Virginia	1,252	635	699	1,678	375	1,034	213	2,484	1,479	7,136	20,645	37,630
Washington	21,111	1,381	912	2,976	1,744	332	4,290	755	9,928	1,054	11,865	56,348
West Virginia	423	572	-	306	1,158	217	2,515	2,383	7,555	10,960	43,788	69,877
Wisconsin	-	314	2,043	2,046	2,689	2,485	2,752	1,530	5,261	9,765	28,391	57,276
Wyoming	1,068	735	1,664	14,392	261	288	183	-	471	-	1,249	20,311
UNITED STATES	204,445	118,083	184,309	250,291	181,444	266,774	210,620	143,861	238,689	954,498	1,963,308	4,716,322

Table VII - Loans and Investments of Banks Suspending during 1921-1931
per \$100 of Loans and Investments of Active Banks on June 30, 1920

(000 omitted from dollar amounts)

State	National banks			State banks			National and State banks		
	Loans and investments of active banks, June 30, 1920	Loans and investments of suspended banks, 1921-1931	Ratio of loans and investments of suspended to active banks (per cent)	Loans and investments of active banks, June 30, 1920(1)	Loans and investments of suspended banks, 1921-1931	Ratio of loans and investments of suspended to active banks (per cent)	Loans and investments of active banks, June 30, 1920(1)	Loans and investments of suspended banks, 1921-1931	Ratio of loans and investments of suspended to active banks (per cent)
Alabama	\$ 121,708	\$ 10,704	8.8	\$ 105,101	\$ 26,879	25.6	\$ 226,809	\$ 37,583	16.6
Arizona	26,175	2,298	8.8	51,165	19,389	37.9	77,340	21,687	28.0
Arkansas	68,188	13,688	20.1	135,314	75,202	55.6	203,502	88,890	43.7
California	799,950	23,987	3.0	1,091,050	18,527	1.7	1,891,000	42,514	2.2
Colorado	194,777	13,375	6.9	92,743	15,152	16.3	287,520	28,527	9.9
Connecticut	190,176	1,897	1.0	165,078	35,906	21.8	355,254	37,803	10.6
Delaware	18,673	679	3.6	49,794	257	0.5	68,467	936	1.4
Dist. of Col.	84,851	-	-	81,941	-	-	166,792	-	-
Florida	96,362	31,869	33.1	86,125	172,473	200.3	182,487	204,342	112.0
Georgia	158,268	22,141	14.0	268,840	72,066	26.8	427,108	94,207	22.1
Idaho	72,363	17,916	24.8	57,191	14,702	25.7	129,554	32,618	25.2
Illinois	1,271,400	80,398	6.3	1,537,111	266,788	17.4	2,808,511	347,186	12.4
Indiana	329,416	18,990	5.8	362,936	122,206	33.7	692,352	141,196	20.4
Iowa	384,661	70,110	18.2	644,693	239,452	37.1	1,029,354	309,562	30.1
Kansas	180,366	12,155	6.7	286,962	56,540	19.7	467,328	68,695	14.7
Kentucky	198,626	48,295	24.3	180,534	55,582	30.8	379,160	103,877	27.4
Louisiana	118,773	2,033	1.7	289,368	20,682	7.1	408,141	22,715	5.6
Maine	95,933	-	-	113,480	3,806	3.4	209,413	3,808	1.8
Maryland	225,357	4,964	2.2	219,165	32,164	14.7	444,522	37,128	8.4
Massachusetts	801,201	45,130	5.6	749,221	80,562	10.8	1,550,422	125,692	8.1
Michigan	331,646	21,981	6.6	883,204	113,457	12.8	1,214,850	135,438	11.1
Minnesota	508,249	34,622	5.8	427,831	107,398	25.1	936,080	142,020	15.2
Mississippi	44,309	24,947	56.3	148,412	50,507	34.0	192,721	75,454	39.2
Missouri	533,185	10,606	2.0	703,700	100,893	14.3	1,236,885	111,499	9.0
Montana	88,850	24,427	27.5	93,035	35,912	38.6	131,885	60,339	33.2
Nebraska	220,538	24,688	11.2	260,192	91,168	35.0	480,730	115,856	24.1
Nevada	13,964	-	-	18,610	3,599	19.3	32,574	3,599	11.0

Table VII - Loans and Investments of Banks Suspending during 1921-1931 per \$100
of Loans and Investments of Active Banks on June 30, 1920 (Continued)

(000 omitted from dollar amounts)

State	National banks			State banks			National and State banks		
	Loans and investments of active banks, June 30, 1920	Loans and investments of suspended banks, 1921-1931	Ratio of loans and investments of suspended to active banks (per cent)	Loans and investments of active banks, June 30, 1920 ⁽¹⁾	Loans and investments of suspended banks, 1921-1931	Ratio of loans and investments of suspended to active banks (per cent)	Loans and investments of active banks, June 30, 1920 ⁽¹⁾	Loans and investments of suspended banks, 1921-1931	Ratio of loans and investments of suspended to active banks (per cent)
New Hampshire	\$ 52,450	\$ 436	0.8	\$ 29,730	\$ 2,122	7.1	\$ 82,180	\$ 2,558	3.1
New Jersey	473,003	30,378	6.4	570,896	59,130	10.4	1,043,899	89,508	8.6
New Mexico	36,240	15,244	42.1	22,183	12,992	58.6	58,423	28,236	48.3
New York	4,033,041	25,399	0.6	3,641,880	339,301	9.3	7,674,921	364,700	4.8
North Carolina	142,569	39,437	27.7	234,123	98,375	42.0	376,692	137,812	36.6
North Dakota	85,628	22,801	26.6	132,701	68,029	51.3	218,329	90,830	41.6
Ohio	821,636	46,220	5.6	997,008	303,915	30.5	1,818,644	350,135	19.3
Oklahoma	282,043	32,280	11.4	156,518	47,826	30.6	438,561	80,106	18.3
Oregon	150,570	8,017	5.3	111,138	22,483	20.2	261,708	30,500	11.7
Pennsylvania	2,017,335	150,071	7.4	1,496,392	301,558	20.2	3,513,727	451,629	12.9
Rhode Island	58,630	1,535	2.6	179,656	1,063	0.6	238,286	2,598	1.1
South Carolina	121,687	16,515	13.6	156,723	78,974	50.4	278,410	95,489	34.3
South Dakota	96,865	28,320	29.2	162,821	111,518	68.5	259,686	139,838	53.8
Tennessee	182,877	17,589	9.6	201,776	44,268	21.9	384,653	61,857	16.1
Texas	667,216	68,255	10.2	310,182	67,483	21.8	977,398	135,738	13.9
Utah	54,007	3,818	7.1	81,540	14,205	17.4	135,547	18,023	13.3
Vermont	46,676	1,138	2.4	60,723	1,014	1.7	107,399	2,152	2.0
Virginia	326,206	12,638	3.9	170,963	24,992	14.6	497,169	37,630	7.6
Washington	200,030	18,844	9.4	174,173	37,504	21.5	374,203	56,348	15.1
West Virginia	138,509	24,653	17.8	153,555	45,224	29.5	292,064	69,877	23.9
Wisconsin	330,879	10,985	3.3	428,566	46,291	10.8	759,445	57,276	7.5
Wyoming	50,999	9,734	19.1	26,827	10,577	39.4	77,826	20,311	26.1
UNITED STATES	\$17,547,061	\$1,146,207	6.5	\$18,602,870	\$3,570,115	19.2	\$36,149,931	\$4,716,322	13.1

(1) See footnote, p. 139.

Table VIII - Number of Bank Suspensions by Years and by Geographic Divisions, (1) 1892-1931

National and State Banks										
Year	New England	Middle Atlantic	North Central	Southern Mountain	South-east-ern	South-west-ern	Western Grain	Rocky Mountain	Pacific Coast	United States
1892	1	3	6	5	2	5	20	2	-	44
1893	6	12	46	23	19	11	100	34	46	297
1894	1	6	1	7	7	5	21	4	10	62
1895	2	6	4	2	3	3	44	5	16	85
1896	-	5	14	2	-	9	54	3	13	100
1897	4	4	11	2	7	9	45	5	5	92
1898	1	3	7	-	-	2	15	-	2	30
1899	3	2	3	-	3	-	3	1	3	18
1900	2	2	2	2	2	1	7	-	1	19
1901	2	4	2	-	2	2	9	-	3	24
1902	3	7	9	3	4	-	5	1	2	34
1903	2	9	5	1	7	5	5	1	-	35
1904	4	14	18	5	7	12	9	3	3	75
1905	1	10	11	1	4	7	8	2	1	45
1906	1	5	3	9	5	8	7	1	1	40
1907	2	18	7	1	7	5	16	6	8	70
1908	3	16	17	10	8	14	10	7	17	102
1909	1	6	8	2	1	6	5	4	12	45
1910	1	5	6	6	3	3	7	10	5	46
1911	-	6	10	13	4	11	8	7	4	63
1912	-	6	9	7	11	10	7	6	1	57
1913	5	6	5	5	9	26	20	12	-	88
1914	-	5	7	17	29	27	26	5	6	122
1915	1	5	8	13	40	19	13	11	3	113
1916	-	4	4	4	17	6	3	1	1	40
1917	-	1	7	4	7	5	3	3	4	34
1918	-	1	4	3	7	3	13	3	3	37
1919	-	4	3	6	4	13	23	7	1	61
1920	5	-	6	2	35	28	43	21	3	143
1921	2	9	14	12	99	86	134	84	21	461
1922	-	5	14	9	59	71	103	65	17	343
1923	3	4	27	10	64	75	290	138	12	623
1924	1	3	30	17	81	79	392	118	17	738
1925	2	6	28	19	98	60	298	56	12	579
1926	-	2	44	26	216	80	514	30	12	924
1927	1	7	86	34	95	79	294	18	22	636
1928	1	2	57	23	97	42	243	9	5	479
1929	-	10	75	36	142	42	299	12	12	628
1930	8	24	256	89	283	197	398	25	12	1,292
1931	<u>31</u>	<u>236</u>	<u>581</u>	<u>152</u>	<u>241</u>	<u>153</u>	<u>693</u>	<u>62</u>	<u>54</u>	<u>2,213</u>
Total	100	483	1,455	582	1,729	1,229	4,207	782	370	10,937

(1) See footnote p. 135 for list of States in each geographic division.

Table IX - Average Age at Time of Suspension of Banks Suspending during 1921-1930, by States

State	National banks			State banks			National and State banks		
	Number of banks	Average age		Number of banks	Average age		Number of banks	Average age	
		Years	Months		Years	Months		Years	Months
Alabama	15	18	5	59	14	10	74	15	7
Arizona	3	15	6	30	9	-	33	9	7
Arkansas	20	13	11	200	17	10	220	17	4
California	18	11	10	20	11	11	38	11	11
Colorado	18	15	-	75	10	6	93	11	5
Connecticut	1	60	5	5	11	5	6	19	7
Delaware	1	45	6	1	1	9	2	23	8
Dist. of Col.	-	-	-	-	-	-	-	-	-
Florida	20	15	3	213	10	11	233	11	3
Georgia	19	19	6	334	17	6	353	17	7
Idaho	26	11	11	46	13	9	72	13	1
Illinois	36	24	8	221	13	4	257	14	11
Indiana	15	24	1	163	15	10	178	16	6
Iowa	105	29	1	417	20	9	522	22	5
Kansas	14	28	9	247	18	5	261	18	-
Kentucky	4	28	1	69	21	8	73	22	-
Louisiana	2	6	2	53	13	9	55	13	6
Maine	-	-	-	2	16	2	2	16	2
Maryland	2	23	4	4	9	2	6	13	11
Massachusetts	1	3	3	3	9	1	4	5	5
Michigan	4	30	10	16	17	8	20	20	2
Minnesota	58	20	8	383	16	7	441	14	9
Mississippi	7	14	9	103	16	6	110	16	5
Missouri	13	17	2	383	18	3	396	18	3
Montana	61	10	3	64 ⁽¹⁾	11	6	125 ⁽¹⁾	10	11
Nebraska	32	21	9	380	19	5	412	20	5
Nevada	-	-	-	3	21	-	3	21	-
New Hampshire	-	-	-	1	12	-	1	12	-
New Jersey	3	11	4	3	20	5	6	15	9
New Mexico	20	16	4	41	11	1	61	12	10
New York	4	13	11	8	15	2	12	14	7
North Carolina	23	19	7	189	15	6	212	15	11
North Dakota	70	19	5	416	16	10	486	17	2
Ohio	14	24	11	60	16	9	74	18	4
Oklahoma	71	14	5	215	12	7	256	13	-
Oregon	8	19	-	38	17	2	46	17	1
Pennsylvania	19	26	5	27	12	1	46	18	-
Rhode Island	1	63	8	2	19	8	3	34	4
South Carolina	26	15	7	226	14	7	252	14	8
South Dakota	54	19	8	393	17	9	447	18	-
Tennessee	5	28	6	90	16	2	95	16	10
Texas	62	20	10	188	9	11	250	12	7
Utah	3	8	11	19	14	-	22	13	4
Vermont	1	1	7	1	25	-	2	13	2
Virginia	7	12	8	56	15	10	63	15	6
Washington	12	19	1	46	13	11	58	15	-
West Virginia	9	16	3	35	20	10	44	19	11
Wisconsin	9	15	4	93	18	3	102	18	-
Wyoming	11	13	9	50	10	2	61	10	9
UNITED STATES	927	19	10	5,691 ⁽¹⁾	16	2	6,618 ⁽¹⁾	16	5

(1) Eighty-five banks omitted in Montana because of insufficient data.

Table X - Number of Bank Suspensions during 1921-1931, by Geographic Divisions and by Size of Loans and Investments

Size group loans and investments (000 omitted)	New England	Middle Atlantic	North Central	South-eastern	South-western	Western Grain	Rocky Mountain	Pacific Coast	United States
National banks									
Under \$150	-	3	11	3	46	39	37	3	154
150 - 250	-	10	24	5	37	114	31	9	253
250 - 500	2	23	44	20	56	161	40	22	413
500 - 750	-	30	20	9	19	53	18	5	170
750 - 1,000	-	9	15	5	8	23	11	6	89
1,000 - 2,000	5	18	27	7	19	31	16	7	157
2,000 - 5,000	1	15	19	4	7	8	5	2	74
5,000 - 10,000	1	4	2	2	3	1	1	2	20
10,000 - 50,000	1	1	1	2	-	-	-	-	5
50,000 and over	-	1	-	-	-	-	-	-	1
Total	10	114	163	57	195	430	159	56	1,336
State banks									
Under \$150	-	8	270	151	611	1,585	228	54	3,350
150 - 250	2	11	207	64	217	758	95	30	1,501
250 - 500	-	31	252	77	265	620	76	32	1,478
500 - 750	4	22	103	36	91	155	23	5	481
750 - 1,000	2	16	68	14	47	55	18	4	248
1,000 - 2,000	8	43	79	16	63	38	14	6	285
2,000 - 5,000	15	35	45	10	23	13	3	6	158
5,000 - 10,000	7	19	13	-	2	3	1	2	47
10,000 - 50,000	1	8	12	2	4	1	-	1	31
50,000 and over	-	1	-	-	-	-	-	-	1
Total	39	194	1,049	370	1,323	3,228	458	140	7,580
National and State banks									
Under \$150	-	11	281	154	623	1,624	265	57	5,504
150 - 250	2	21	231	69	240	1,872	126	39	1,754
250 - 500	2	54	296	97	310	781	116	54	1,891
500 - 750	4	52	123	45	107	208	41	10	651
750 - 1,000	2	25	83	19	59	78	29	10	337
1,000 - 2,000	13	61	106	23	90	69	30	13	442
2,000 - 5,000	16	50	64	14	36	21	8	8	252
5,000 - 10,000	8	23	15	2	6	4	2	4	67
10,000 - 50,000	2	9	13	4	4	1	-	1	36
50,000 and over	-	2	-	-	-	-	-	-	2
Total	49	308	1,212	427	1,475	3,658	617	196	8,916

TABLE XI- NUMBER OF BANK SUSPENSIONS 1921-1931,
BY STATES AND BY SIZE OF LOANS AND INVESTMENTS

National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
Alabama	3	5	8	4	1	2	...	...	...	...	23
Arizona	...	...	2	2	...	...	...	...	...	...	4
Arkansas	4	6	10	4	2	1	1	...	...	...	28
California	2	4	9	2	4	3	1	1	...	...	26
Colorado	5	5	8	1	2	3	1	...	...	...	25
Connecticut	...	...	...	...	...	1	...	...	...	...	1
Delaware	...	...	...	1	...	...	...	...	...	...	1
Dist. of Col.	...	...	...	...	...	...	...	...	...	...	...
Florida	...	2	8	3	...	7	1	2	...	...	23
Georgia	1	6	8	3	...	3	1	1	...	...	23
Idaho	4	6	5	5	5	5	...	...	...	...	30
Illinois	2	14	22	7	6	11	9	2	...	...	73
Indiana	4	5	6	1	1	4	2	...	...	...	23
Iowa	8	33	40	21	9	13	1	1	...	...	126
Kansas	1	3	7	3	2	1	1	...	...	...	18
Kentucky	...	...	3	2	...	...	1	1	1	...	8
Louisiana	1	...	...	...	...	1	...	...	...	...	2
Maine	...	...	...	...	...	...	...	...	...	...	...
Maryland	...	...	2	2	...	...	1	...	...	...	5
Massachusetts	...	...	1	...	...	2	1	1	1	...	6
Michigan	...	...	5	3	3	4	3	...	...	...	18
Minnesota	4	14	33	9	4	5	2	...	...	...	71
Mississippi	1	1	1	...	3	4	4	1	...	...	15
Missouri	4	5	9	4	1	2	...	...	...	...	25
Montana	25	12	17	5	1	2	2	...	...	...	64
Nebraska	4	5	15	6	3	4	3	...	...	...	40
Nevada	...	...	...	...	...	...	...	...	...	...	...
New Hampshire	...	...	1	...	...	...	...	...	...	...	1
New Jersey	...	2	3	4	1	4	4	1	...	...	19
New Mexico	...	4	4	4	3	5	1	...	...	...	21
New York	1	1	7	8	2	7	2	...	...	...	28
North Carolina	2	4	9	4	5	6	7	...	...	...	37
North Dakota	12	37	28	3	2	1	...	...	...	...	83
Ohio	3	2	8	5	3	7	4	...	1	...	33
Oklahoma	17	15	23	7	3	6	2	...	...	...	73
Oregon	1	1	5	2	...	3	...	...	...	...	12
Pennsylvania	2	7	11	15	6	7	8	3	1	1	61
Rhode Island	...	...	...	...	...	1	...	...	...	...	1
South Carolina	5	5	11	2	3	5	...	...	...	...	31
South Dakota	6	17	29	7	2	5	1	...	...	...	67
Tennessee	1	2	...	2	2	1	...	...	1	...	9
Texas	24	16	23	8	3	11	4	3	...	...	92
Utah	1	1	1	...	...	...	1	...	...	...	4
Vermont	...	...	...	...	...	1	...	...	...	...	1
Virginia	1	...	6	2	...	3	1	...	...	...	13
Washington	...	4	8	1	2	1	1	1	...	...	18
West Virginia	1	3	11	3	3	3	2	1	...	...	27
Wisconsin	2	3	3	4	2	1	1	16
Wyoming	2	3	3	1	...	1	...	1	11
UNITED STATES	154	253	413	170	89	157	74	20	5	1	1,336

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Table XI- Number of Bank Suspensions during 1921-1931, by States and by Size of Loans and Investments. (Continued)

State	State Banks Size groups - loans and investments in thousands of dollars										Total
	Under	150	250	500	750	1,000	2,000	5,000	10,000	50,000	
	150	to 250	to 500	to 750	to 1,000	to 2,000	to 5,000	to 10,000	to 50,000	and over	
Alabama	46	13	16	5	3	2	2	-	-	-	87
Arizona	8	5	8	5	3	4	1	-	-	-	34
Arkansas	137	36	39	18	8	7	2	-	1	-	248
California	3	13	7	1	2	2	2	-	-	-	30
Colorado	56	17	10	4	-	2	-	-	-	-	89
Connecticut	-	1	-	1	-	3	6	2	-	-	13
Delaware	-	-	1	-	-	-	-	-	-	-	1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	62	31	45	24	20	29	12	1	3	-	227
Georgia	226	59	56	15	3	5	1	-	-	-	365
Idaho	25	11	9	-	4	3	-	-	-	-	52
Illinois	125	71	100	34	30	36	19	6	1	-	422
Indiana	60	62	65	25	10	13	9	2	-	-	246
Iowa	155	156	166	50	27	17	7	1	1	-	580
Kansas	160	64	38	13	1	4	1	-	-	-	281
Kentucky	34	15	24	11	1	2	4	-	1	-	92
Louisiana	25	6	15	7	5	1	1	-	-	-	60
Maine	-	-	-	2	1	1	-	-	-	-	1
Maryland	3	3	5	-	2	3	1	1	1	-	19
Massachusetts	-	-	-	-	-	2	9	5	1	-	17
Michigan	17	19	19	10	10	16	5	3	2	-	101
Minnesota	225	105	98	33	6	3	1	-	-	-	471
Mississippi	56	30	33	15	9	6	2	-	-	-	151
Missouri	290	96	78	11	10	4	3	1	-	-	493
Montana	84	38	21	6	3	4	1	-	-	-	157
Nebraska	271	105	77	17	5	5	1	-	-	-	481
Nevada	3	1	-	-	-	-	1	-	-	-	5
New Hampshire	-	-	-	1	-	1	-	-	-	-	2
New Jersey	-	-	4	4	3	7	3	3	1	-	25
New Mexico	16	6	9	7	2	1	-	-	-	-	41
New York	-	2	3	3	3	10	6	5	3	1	36
North Carolina	104	40	59	16	5	10	2	1	1	-	238
North Dakota	297	108	59	3	2	-	-	-	-	-	469
Ohio	24	30	28	19	11	13	10	2	9	-	146
Oklahoma	150	35	33	10	4	3	2	-	-	-	237
Oregon	23	7	9	1	2	3	2	1	-	-	48
Pennsylvania	5	6	18	15	8	23	25	10	3	-	113
Rhode Island	-	1	-	-	1	-	-	-	-	-	2
South Carolina	117	44	56	16	7	11	4	-	-	-	255
South Dakota	187	124	104	28	4	5	-	1	-	-	453
Tennessee	67	15	18	5	6	4	1	-	1	-	117
Texas	131	40	38	7	7	7	3	-	1	-	234
Utah	5	10	8	1	2	-	-	1	-	-	27
Vermont	-	-	-	-	-	1	-	-	-	-	1
Virginia	39	18	20	2	2	6	-	-	-	-	87
Washington	28	10	16	3	-	1	2	1	1	-	62
West Virginia	11	16	15	18	5	4	5	-	-	-	74
Wisconsin	44	25	40	15	7	1	2	-	-	-	134
Wyoming	31	7	11	-	4	-	-	-	-	-	53
UNITED STATES	3,350	1,501	1,478	481	248	285	158	47	31	1	7,580

Table XI - Number of Bank Suspensions during 1921-1931, by States and by Size of Loans and Investments (Continued)

National and State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under	150	250	500	750	1,000	2,000	5,000	10,000	50,000	
	150	to 250	to 500	to 750	to 1,000	to 2,000	to 5,000	to 10,000	to 50,000	and over	
Alabama	49	18	24	9	4	4	2	-	-	-	110
Arizona	8	5	10	7	3	4	1	-	-	-	38
Arkansas	141	42	49	22	10	8	3	-	1	-	276
California	5	17	16	3	6	5	3	1	-	-	56
Colorado	61	22	18	5	2	5	1	-	-	-	114
Connecticut	-	1	-	1	-	4	6	2	-	-	14
Delaware	-	-	1	1	-	-	-	-	-	-	2
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	62	33	53	27	20	36	13	3	3	-	250
Georgia	227	65	64	18	3	8	2	1	-	-	388
Idaho	29	17	14	5	9	8	-	-	-	-	82
Illinois	127	85	122	41	36	47	28	8	1	-	495
Indiana	64	67	71	26	11	17	11	2	-	-	269
Iowa	163	189	206	71	36	30	8	2	1	-	706
Kansas	161	67	45	16	3	5	2	-	-	-	299
Kentucky	34	15	27	13	1	2	5	1	2	-	100
Louisiana	26	6	15	7	5	2	1	-	-	-	62
Maine	-	-	-	2	1	1	-	-	-	-	4
Maryland	3	3	7	2	2	3	2	1	1	-	24
Massachusetts	-	-	1	-	-	4	10	6	2	-	23
Michigan	17	19	24	13	13	20	8	3	2	-	119
Minnesota	229	119	131	42	10	8	3	-	-	-	542
Mississippi	57	31	34	15	12	10	6	1	-	-	166
Missouri	294	101	87	15	11	6	3	1	-	-	518
Montana	109	50	38	11	4	6	3	-	-	-	221
Nebraska	275	110	92	23	8	9	4	-	-	-	521
Nevada	3	1	-	-	-	-	1	-	-	-	5
New Hampshire	-	-	1	1	-	1	-	-	-	-	3
New Jersey	-	2	7	8	4	11	7	4	1	-	44
New Mexico	16	10	13	11	5	6	1	-	-	-	62
New York	1	3	10	11	5	17	8	5	3	1	64
North Carolina	106	44	68	20	10	16	9	1	1	-	275
North Dakota	309	145	87	6	4	1	-	-	-	-	552
Ohio	27	32	36	24	14	20	14	2	10	-	179
Oklahoma	167	50	56	17	7	9	4	-	-	-	310
Oregon	24	8	14	3	2	6	2	1	-	-	60
Pennsylvania	7	13	29	30	14	30	33	13	4	1	174
Rhode Island	-	1	-	-	1	1	-	-	-	-	3
South Carolina	122	49	67	18	10	16	4	-	-	-	286
South Dakota	193	141	133	35	6	10	1	1	-	-	520
Tennessee	68	17	18	7	8	5	1	-	2	-	126
Texas	155	56	61	15	10	18	7	3	1	-	326
Utah	6	11	9	1	2	-	1	1	-	-	31
Vermont	-	-	-	-	-	2	-	-	-	-	2
Virginia	40	18	26	4	2	9	1	-	-	-	100
Washington	28	14	24	4	2	2	3	2	1	-	80
West Virginia	12	19	26	21	8	7	7	1	-	-	101
Wisconsin	46	28	43	19	9	2	3	-	-	-	150
Wyoming	33	10	14	1	4	1	-	1	-	-	64
UNITED STATES	3,504	1,754	1,891	651	337	442	232	67	36	2	8,916

Table XII - Number of Suspensions during 1921-1931 per Hundred Active Banks on June 30, 1920, by Geographic Divisions and by Size of Loans and Investments⁽¹⁾

Size group loans and investments (000 omitted)	New England	Middle Atlantic	North Central	Southern Mountain	South-eastern	South-western	West-ern Grain	Rocky Mountain	Pa-cific Coast	United States
National banks										
Under \$150	-	11.1	21.6	20.0	133.3	54.1	56.1	49.3	13.5	44.6
150 - 250	-	12.2	17.8	13.9	71.9	24.7	62.3	40.8	20.5	33.3
250 - 500	3.2	7.0	15.0	13.8	51.7	16.1	29.5	34.2	21.2	20.4
500 - 750	-	12.9	9.3	10.6	17.2	12.3	16.5	23.4	6.6	12.9
750 - 1,000	-	4.1	8.8	7.6	30.8	9.6	16.1	24.4	11.8	10.3
1,000 - 2,000	5.1	4.6	9.7	7.4	25.2	20.4	15.4	25.4	7.0	11.0
2,000 - 5,000	1.2	6.1	13.4	10.8	22.4	9.1	10.7	9.8	4.4	9.1
5,000 - 10,000	4.0	4.8	4.2	7.1	44.4	18.8	4.3	9.1	12.5	7.7
10,000 - 50,000	8.3	1.8	3.8	15.4	-	-	-	-	-	2.7
50,000 and over	-	5.3	-	-	-	-	-	-	-	2.7
Total	2.4	6.8	11.9	11.0	34.1	19.0	27.2	30.6	11.7	16.7
State banks										
Under \$150	-	11.3	37.9	30.4	75.6	45.3	61.8	58.8	32.0	54.0
150 - 250	22.2	17.2	26.4	21.5	47.2	24.3	40.5	38.5	21.3	34.5
250 - 500	-	20.4	22.2	22.8	52.1	29.1	32.3	34.1	14.7	29.9
500 - 750	11.4	16.7	20.9	30.5	47.4	26.4	29.0	30.3	4.2	25.9
750 - 1,000	6.7	13.0	25.3	20.9	45.6	39.3	25.7	52.9	7.0	25.9
1,000 - 2,000	11.1	15.8	24.5	19.0	52.5	22.8	18.2	28.0	5.9	21.8
2,000 - 5,000	18.3	15.4	24.9	28.6	54.8	25.8	17.6	10.0	10.2	20.7
5,000 - 10,000	25.0	19.6	24.5	-	25.0	-	15.0	16.7	10.5	19.0
10,000 - 50,000	4.8	10.5	26.1	50.0	66.7	50.0	12.5	-	5.0	16.8
50,000 and over	-	5.9	-	-	-	-	-	-	-	2.9
Total	12.2	15.7	26.2	25.5	58.9	34.9	43.5	43.5	15.5	36.3

(1) Figures for national and State banks combined can be found in Table 25, p. 59. of the text.

Table XIII- Number of Suspensions, ^{during} 1921-1931, Per Hundred Active Banks
on June 30, 1920, by States and by Size of Loans and Investments
National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
Alabama	75.0	31.3	32.0	21.1	16.7	9.5	--	--	--	--	22.8
Arizona	--	--	200.0	28.6	--	--	--	--	--	--	20.0
Arkansas	50.0	40.0	52.6	28.6	20.0	12.5	11.1	--	--	--	33.7
California	12.5	12.5	15.5	4.4	15.4	4.3	3.2	9.1	--	--	8.6
Colorado	50.0	27.8	21.6	4.0	11.8	14.3	16.7	--	--	--	17.7
Connecticut	--	--	--	--	--	6.7	--	--	--	--	1.5
Delaware	--	--	--	25.0	--	--	--	--	--	--	5.3
Dist. of Col.	--	--	--	--	--	--	--	--	--	--	--
Florida	--	40.0	100.0	33.3	--	63.4	20.0	200.0	--	--	43.4
Georgia	100.0	100.0	40.0	12.5	--	15.8	11.1	100.0	--	--	24.7
Idaho	44.4	85.7	25.0	33.3	55.5	38.5	--	--	--	--	37.0
Illinois	8.3	25.0	18.0	8.3	10.0	14.9	22.5	20.0	--	--	15.2
Indiana	66.7	12.5	9.7	2.7	2.7	10.0	9.1	--	--	--	9.1
Iowa	160.0	132.0	37.0	25.9	20.0	21.0	4.5	20.0	--	--	35.2
Kansas	5.9	7.0	8.0	6.8	16.7	3.0	10.0	--	--	--	7.2
Kentucky	--	--	8.1	8.3	--	--	10.0	25.0	50.0	--	6.0
Louisiana	25.0	--	--	--	--	25.0	--	--	--	--	5.3
Maine	--	--	--	--	--	--	--	--	--	--	--
Maryland	--	--	11.1	14.3	--	--	9.1	--	--	--	5.4
Massachusetts	--	--	6.7	--	--	5.1	2.7	6.7	16.7	--	3.8
Michigan	--	--	41.7	15.8	33.3	10.8	16.7	--	--	--	16.1
Minnesota	36.4	51.9	26.0	13.6	12.7	11.9	12.5	--	--	--	21.5
Mississippi	(1)	(1)	25.0	--	75.0	57.1	44.4	(1)	--	--	50.0
Missouri	100.0	27.8	23.7	14.8	14.3	16.7	--	--	--	--	18.4
Montana	59.5	37.5	58.6	41.7	12.5	28.6	14.3	--	--	--	44.1
Nebraska	200.0	35.7	24.2	11.1	15.8	18.2	42.9	--	--	--	21.3
Nevada	--	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	--	6.3	--	--	--	--	--	--	--	1.8
New Jersey	--	25.0	9.7	20.0	2.9	6.8	11.4	5.6	--	--	9.0
New Mexico	--	36.4	40.0	57.1	75.0	125.0	25.0	--	--	--	44.7
New York	14.3	3.8	6.7	11.0	3.7	6.7	3.1	--	--	--	5.7
North Carolina	200.0	133.3	75.0	23.5	83.3	24.0	36.8	--	--	--	42.5
North Dakota	120.0	84.1	35.4	11.1	33.3	8.3	--	--	--	--	45.9
Ohio	23.1	8.0	11.1	8.9	6.7	8.2	9.5	--	8.3	--	8.9
Oklahoma	54.8	25.4	16.3	14.3	15.8	25.0	11.8	--	--	--	21.0
Oregon	25.0	14.3	21.7	12.5	--	21.4	--	--	--	--	13.3
Pennsylvania	11.1	16.3	64.7	12.3	5.3	3.5	6.5	7.7	5.6	16.7	7.2
Rhode Island	--	--	--	--	--	(1)	--	--	--	--	5.9
South Carolina	250.0	250.0	61.1	11.1	75.0	20.8	--	--	--	--	37.8
South Dakota	60.0	141.7	65.9	30.4	8.7	27.8	20.0	--	--	--	49.3
Tennessee	33.3	40.0	--	11.8	16.7	6.3	--	--	25.0	--	9.2

Table XIII- Number of Suspensions, ^{during} 1921-1931, Per Hundred Active Banks
on June 30, 1920, by States and by Size of Loans
and Investments (Continued)
National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
Texas	57.1	22.5	12.5	9.1	6.3	19.3	9.1	33.3	--	--	16.5
Utah	25.0	50.0	25.0	--	--	--	16.7	--	--	--	14.3
Vermont	--	--	--	--	--	6.7	--	--	--	--	2.0
Virginia	20.0	--	15.0	6.9	--	12.5	7.7	--	--	--	7.9
Washington	--	80.0	34.7	7.1	25.0	6.3	12.5	20.0	--	--	20.7
West Virginia	25.0	30.0	28.2	20.0	20.0	12.5	28.6	12.5	--	--	22.1
Wisconsin	28.6	33.3	12.0	21.1	10.0	2.4	5.0	--	--	--	10.6
Wyoming	66.7	60.0	21.4	25.0	--	11.1	--	100.0	--	--	23.4
UNITED STATES	44.6	33.3	20.4	12.9	10.3	11.0	9.1	7.7	2.7	2.7	16.7

(1) One suspension, but no bank of this size on June 30, 1920.

Table XIII-- Number of Suspensions during 1921-1931 per Hundred Active Banks
on June 30, 1920, by States and by Size of Loans
and Investments (Continued)

State	State Banks Size groups - loans and investments in thousands of dollars										Total
	Under 150	150 to 250	250 to 500	500 to 750	750 to 1,000	1,000 to 2,000	2,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
Alabama	48.4	20.6	32.0	33.3	37.5	22.2	100.0	-	-	-	35.4
Arizona	61.5	29.4	66.5	71.4	100.0	80.0	10.0	-	-	-	50.7
Arkansas	69.9	52.9	59.1	56.3	42.1	77.8	28.6	-	(1)	-	62.2
California	11.1	29.5	7.1	1.7	5.3	2.9	4.7	-	-	-	7.2
Colorado	41.5	39.5	23.3	50.0	-	22.2	-	-	-	-	34.9
Connecticut	-	20.0	-	10.0	-	30.0	33.3	22.2	-	-	17.8
Delaware	-	-	20.0	-	-	-	-	-	-	-	5.0
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	78.5	83.8	100.0	200.0	153.8	181.3	600.0	100.0	(2)	-	110.7
Georgia	81.9	42.1	47.1	39.5	18.8	20.8	10.0	-	-	-	58.0
Idaho	65.8	32.4	20.5	-	133.3	30.0	-	-	-	-	36.9
Illinois	33.5	26.6	27.2	25.4	43.5	40.0	30.6	27.3	7.7	-	30.1
Indiana	69.8	38.8	36.3	33.3	21.7	26.5	36.0	50.0	-	-	39.4
Iowa	56.8	52.5	38.6	29.6	38.0	22.7	22.6	14.3	100.0	-	42.8
Kansas	37.6	19.6	15.7	26.5	4.8	15.4	50.0	-	-	-	25.7
Kentucky	24.6	14.2	21.1	23.4	4.8	12.5	57.1	-	100.0	-	20.4
Louisiana	42.4	15.8	25.9	25.9	29.4	7.1	14.3	-	-	-	26.2
Maine	-	-	-	20.0	25.0	6.3	-	-	-	-	7.3
Maryland	13.0	20.0	19.2	-	12.5	15.0	11.1	11.1	25.0	-	13.2
Massachusetts	-	-	-	-	-	10.0	22.0	38.5	6.3	-	15.2
Michigan	40.5	26.0	11.2	12.5	20.4	24.2	13.9	33.3	13.3	-	18.7
Minnesota	64.1	39.2	28.4	29.2	12.5	9.1	7.1	-	-	-	40.0
Mississippi	58.9	58.8	46.5	34.1	50.0	33.3	25.0	-	-	-	49.3
Missouri	45.0	29.1	24.7	12.4	22.7	8.0	12.0	25.0	-	-	32.6
Montana	82.4	45.8	39.6	37.5	37.5	44.4	14.3	-	-	-	56.5
Nebraska	78.8	36.1	27.1	28.8	35.7	35.7	100.0	-	-	-	47.7
Nevada	150.0	33.3	-	-	-	-	33.3	-	-	-	21.7
New Hampshire	-	-	-	25.0	-	16.7	-	-	-	-	8.0
New Jersey	-	-	66.7	30.8	17.6	21.2	6.4	13.6	10.0	-	16.2
New Mexico	53.3	33.3	60.0	116.7	200.0	20.0	-	-	-	-	54.7
New York	-	11.1	6.1	8.1	12.0	17.2	11.5	17.9	7.9	7.1	11.0
North Carolina	72.2	39.6	43.1	38.1	18.5	40.0	15.4	(1)	50.0	-	48.5
North Dakota	82.0	50.9	47.2	25.0	66.7	-	-	-	-	-	65.4
Ohio	43.6	28.0	15.1	22.6	23.9	20.3	22.7	11.8	60.0	-	23.5
Oklahoma	55.1	20.5	30.0	32.3	57.1	20.0	40.0	-	-	-	38.8
Oregon	46.0	17.1	21.4	3.8	22.2	33.3	33.3	100.0	-	-	25.9
Pennsylvania	14.3	21.4	29.5	27.8	14.3	14.8	22.1	29.4	15.0	-	20.2
Rhode Island	-	(1)	-	-	50.0	-	-	-	-	-	12.5
South Carolina	98.3	64.7	64.4	39.0	33.3	39.3	57.1	-	-	-	68.7
South Dakota	114.7	84.9	58.8	63.6	30.8	62.5	-	100.0	-	-	82.1
Tennessee	29.5	16.7	26.1	25.0	54.5	22.2	12.5	-	50.0	-	26.1
Texas	29.0	19.6	19.5	10.1	38.9	17.1	25.0	-	(1)	-	23.6
Utah	33.3	34.5	32.0	6.7	33.3	-	-	33.3	-	-	26.0
Vermont	-	-	-	-	-	5.9	-	-	-	-	2.6
Virginia	36.8	26.1	23.3	8.3	13.3	31.6	-	-	-	-	26.0
Washington	30.4	17.9	20.5	9.4	-	4.5	20.0	50.0	100.0	-	20.5
West Virginia	42.3	48.5	21.7	66.7	25.0	12.9	62.5	-	-	-	34.3
Wisconsin	28.0	14.0	17.1	12.6	11.9	1.9	14.3	-	-	-	16.4
Wyoming	58.5	35.0	42.3	-	400.0	-	-	-	-	-	47.7
UNITED STATES	54.0	34.5	29.9	25.9	25.9	21.8	20.7	19.0	16.8	2.9	36.3

(1) One suspension, but no bank of this size on June 30, 1920.

(2) Three suspensions, but no bank of this size on June 30, 1920.

Table XIII - Number of Suspensions during 1921-1931 per Hundred Active Banks
on June 30, 1920, by States and by Size of Loans
and Investments (Continued)

National and State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under 150	150 to 250	250 to 500	500 to 750	750 to 1,000	1,000 to 2,000	2,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
Alabama	49.5	22.8	32.0	26.5	28.6	13.3	22.2	-	-	-	31.7
Arizona	57.1	27.8	76.9	50.0	100.0	40.0	6.7	-	-	-	43.7
Arkansas	69.1	50.6	57.6	47.8	34.5	47.1	18.8	-	(1)	-	57.3
California	11.6	22.4	10.3	2.8	9.4	3.6	4.1	3.7	-	-	7.8
Colorado	42.1	36.1	22.5	15.2	7.1	16.7	11.1	-	-	-	28.8
Connecticut	-	16.7	-	5.3	-	16.0	16.2	14.3	-	-	10.1
Delaware	-	-	10.0	20.0	-	-	-	-	-	-	5.1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	77.5	78.6	100.0	128.6	87.0	133.3	185.7	150.0	100.0	-	96.9
Georgia	81.9	44.5	46.0	29.0	12.0	18.6	10.5	20.0	-	-	53.7
Idaho	61.7	41.5	21.9	21.7	75.0	34.8	-	-	-	-	36.9
Illinois	32.0	26.3	24.9	18.8	27.9	28.7	27.5	25.0	5.3	-	26.3
Indiana	69.6	33.5	29.5	23.2	13.3	19.1	23.4	20.0	-	-	30.6
Iowa	58.6	58.7	38.3	28.4	31.0	21.9	15.1	16.7	16.7	-	41.2
Kansas	36.3	18.2	13.7	17.2	9.1	8.5	16.7	-	-	-	22.3
Kentucky	24.1	13.2	17.9	18.3	2.7	4.3	29.4	20.0	66.7	-	17.1
Louisiana	41.3	14.0	24.6	22.6	21.7	11.1	7.1	-	-	-	23.2
Maine	-	-	-	10.0	11.1	2.9	-	-	-	-	3.4
Maryland	13.0	16.7	15.9	5.6	6.7	7.3	10.0	7.1	10.0	-	10.2
Massachusetts	-	-	5.6	-	-	6.8	12.8	21.4	9.1	-	8.5
Michigan	39.5	24.4	13.3	13.1	22.4	19.4	14.8	20.0	10.5	-	18.2
Minnesota	63.3	40.3	27.8	23.5	12.7	10.7	10.0	-	-	-	35.9
Mississippi	60.0	60.8	45.3	30.0	54.5	40.0	35.3	(1)	-	-	49.4
Missouri	45.3	29.0	24.6	12.9	21.6	9.7	7.9	10.0	-	-	31.5
Montana	75.7	43.5	46.3	39.3	25.0	37.5	14.3	-	-	-	52.2
Nebraska	79.5	36.1	26.6	20.4	24.2	25.0	50.0	-	-	-	43.6
Nevada	150.0	33.3	-	-	-	-	16.7	-	-	-	15.2
New Hampshire	-	-	5.0	7.1	-	5.9	-	-	-	-	3.8
New Jersey	-	20.0	18.9	24.2	7.7	12.0	8.5	10.0	7.1	-	12.0
New Mexico	44.4	34.5	52.0	84.6	100.0	66.7	25.0	-	-	-	50.8
New York	7.1	6.8	6.5	10.0	6.3	10.5	6.8	10.6	4.8	3.7	7.8
North Carolina	73.1	42.3	45.6	33.9	30.3	32.0	28.1	33.3	33.3	-	47.6
North Dakota	83.1	56.6	42.6	15.4	44.4	6.7	-	-	-	-	61.5
Ohio	39.7	24.2	14.0	17.1	15.4	13.4	16.3	5.7	37.0	-	18.1
Oklahoma	55.1	21.7	22.3	21.3	26.9	23.1	18.2	-	-	-	32.3
Oregon	44.4	16.7	21.5	7.1	7.7	26.1	16.7	100.0	-	-	21.8
Pennsylvania	13.2	18.3	12.6	17.0	8.3	8.5	13.9	17.8	10.5	11.1	12.3
Rhode Island	-	100.0	-	-	16.7	33.3	-	-	-	-	9.1
South Carolina	100.8	70.0	63.8	30.5	40.0	30.8	25.0	-	-	-	63.1
South Dakota	111.6	89.2	60.5	52.2	16.7	38.5	16.7	50.0	-	-	75.6
Tennessee	29.6	17.9	18.4	18.9	34.8	14.7	6.7	-	33.3	-	23.1
Texas	31.4	20.4	16.1	9.6	15.2	18.4	12.5	27.3	7.7	-	21.1
Utah	31.6	35.5	31.0	5.3	25.0	-	11.1	16.7	-	-	23.5
Vermont	-	-	-	-	-	6.3	-	-	-	-	2.3
Virginia	36.0	22.0	20.6	7.5	5.3	20.9	4.0	-	-	-	20.0
Washington	29.8	23.0	23.8	8.7	11.1	5.3	16.7	28.6	14.3	-	20.5
West Virginia	40.0	44.2	24.1	50.0	22.9	12.7	46.7	11.1	-	-	29.9
Wisconsin	28.0	15.0	16.6	13.8	11.4	2.1	8.8	-	-	-	15.5
Wyoming	58.9	40.0	35.0	8.3	80.0	8.3	-	100.0	-	-	40.5
UNITED STATES	53.5	34.3	27.1	20.5	18.5	16.2	14.7	13.2	9.8	2.8	30.9

(1) One suspension, but no bank of this size on June 30, 1920.

Table XIV - Loans and Investments of Banks Suspending during 1921-1931,
by Geographic Divisions and by Size of Loans and Investments

(in thousands of dollars)

Size group loans and investments	New England	Middle Atlantic	North Central	Southern Mountain	South- eastern	South- western	Western Grain	Rocky Mountain	Pacific Coast	United States
National banks										
Under \$150	-	373	1,350	376	1,088	4,776	4,582	3,490	357	16,392
150 - 250	-	2,010	4,912	1,081	4,731	7,309	22,852	5,805	1,865	50,565
250 - 500	730	8,264	16,198	7,234	16,094	20,334	57,387	13,528	7,656	147,425
500 - 750	-	18,321	12,233	5,420	10,002	11,366	32,521	11,157	2,912	103,932
750 - 1,000	-	7,738	12,895	4,233	10,274	7,197	19,610	9,688	5,272	76,907
1,000 - 2,000	7,594	27,589	36,344	9,603	39,671	27,031	38,071	22,227	10,215	218,345
2,000 - 5,000	4,983	43,322	63,989	13,082	37,352	16,814	22,097	15,524	6,686	223,849
5,000 - 10,000	8,345	31,485	15,228	11,479	26,401	21,429	6,182	5,393	15,885	141,827
10,000 - 50,000	28,484	13,963	15,425	50,667	-	-	-	-	-	108,539
50,000 and over	-	58,426	-	-	-	-	-	-	-	58,426
Total	50,136	211,491	178,574	103,175	145,613	116,256	203,302	86,812	50,848	1,146,207
State banks										
Under \$150	-	629	25,909	12,460	48,142	33,247	137,612	19,658	4,731	282,388
150 - 250	348	2,269	40,408	12,651	42,183	22,362	146,815	17,891	5,998	290,925
250 - 500	-	11,294	90,109	27,612	93,853	43,061	211,976	25,663	10,999	514,567
500 - 750	2,452	13,127	63,431	21,802	54,708	25,161	92,045	13,992	2,833	289,551
750 - 1,000	1,853	14,152	58,822	12,083	41,185	20,966	46,920	15,370	3,627	214,978
1,000 - 2,000	11,190	65,514	109,119	23,690	85,118	24,344	52,888	19,640	8,633	400,136
2,000 - 5,000	46,342	106,275	139,846	27,284	67,981	18,158	37,947	7,843	18,371	470,047
5,000 - 10,000	47,920	132,322	85,984	-	11,001	-	17,438	6,471	10,859	311,995
10,000 - 50,000	14,370	173,425	239,029	32,484	55,103	23,894	31,357	-	12,463	582,125
50,000 and over	-	213,403	-	-	-	-	-	-	-	213,403
Total	124,475	732,410	852,657	170,066	499,274	211,193	774,998	126,528	78,514	3,570,115

Table XIV -- Loans and Investments of Banks Suspending during 1921-1931,
by Geographic Divisions and by Size of Loans and Investments (Continued)

(in thousands of dollars)

Size group loans and investments	New England	Middle Atlantic	North Central	Southern Mountain	South- eastern	South- western	Western Grain	Rocky Mountain	Pacific Coast	United States
National and State banks										
Under \$150	-	1,002	27,259	12,836	49,230	38,023	142,194	23,148	5,088	298,780
150 - 250	348	4,279	45,320	13,732	46,914	29,671	169,667	23,696	7,863	341,490
250 - 500	730	19,558	106,307	34,846	109,947	63,395	269,363	39,191	18,655	661,992
500 - 750	2,452	31,448	75,664	27,222	64,710	36,527	124,566	25,149	5,745	393,483
750 - 1,000	1,853	21,890	71,717	16,316	51,459	28,163	66,530	25,058	8,899	291,885
1,000 - 2,000	18,784	93,103	145,463	33,293	124,789	51,375	90,959	41,867	18,848	618,481
2,000 - 5,000	51,325	149,597	203,835	40,366	105,333	34,972	60,044	23,367	25,057	693,896
5,000 - 10,000	56,265	163,807	101,212	11,479	37,402	21,429	23,620	11,864	26,744	453,822
10,000 - 50,000	42,854	187,388	254,454	83,151	55,103	23,894	31,357	-	12,463	690,664
50,000 and over	-	271,829	-	-	-	-	-	-	-	271,829
Total	174,611	943,901	1,031,231	273,241	644,887	327,449	978,300	213,340	129,362	4,716,322

Table XIII - Loans and Investments of Suspended Banks 1921-1931,
by States and by Size of Loans and Investments
National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
Alabama	304	1,096	3,233	2,483	971	2,627	--	--	--	--	10,704
Arizona	--	--	952	1,346	--	--	--	--	--	--	2,298
Arkansas	376	1,202	3,671	2,428	1,815	1,831	2,365	--	--	--	13,688
California	225	842	3,004	1,172	3,671	3,613	4,437	7,023	--	--	23,987
Colorado	449	892	2,877	746	1,650	4,140	2,621	--	--	--	13,375
Connecticut	--	--	--	--	--	1,897	--	--	--	--	1,897
Delaware	--	--	--	679	--	--	--	--	--	--	679
Dist. of Col.	--	--	--	--	--	--	--	--	--	--	--
Florida	--	425	3,263	1,787	--	11,321	2,639	12,434	--	--	31,869
Georgia	115	1,273	2,639	2,016	--	4,673	2,677	8,748	--	--	22,141
Idaho	444	1,178	1,929	3,083	4,637	6,645	--	--	--	--	17,916
Illinois	225	2,797	8,427	4,199	5,308	15,098	29,116	15,228	--	--	80,398
Indiana	501	1,062	2,206	545	844	5,590	8,242	--	--	--	18,990
Iowa	1,024	6,780	14,227	13,542	7,897	16,623	3,835	6,182	--	--	70,110
Kansas	149	619	2,606	1,593	1,588	1,047	4,553	--	--	--	12,155
Kentucky	--	--	1,108	1,237	--	--	2,818	5,411	37,721	--	48,295
Louisiana	81	--	--	--	--	1,952	--	--	--	--	2,033
Maine	--	--	--	--	--	--	--	--	--	--	--
Maryland	--	--	683	1,125	--	--	3,156	--	--	--	4,964
Massachusetts	--	--	294	--	--	3,024	4,983	8,345	28,484	--	45,130
Michigan	--	--	1,858	1,906	2,421	4,689	11,107	--	--	--	21,981
Minnesota	487	2,864	11,825	5,341	3,497	6,094	4,524	--	--	--	34,622
Mississippi	75	234	296	--	2,455	4,878	11,790	5,219	--	--	24,947
Missouri	465	956	2,961	2,421	767	3,036	--	--	--	--	10,606
Montana	2,254	2,321	5,197	3,136	908	3,411	7,200	--	--	--	24,427
Nebraska	476	1,042	5,467	3,802	2,628	4,468	6,805	--	--	--	24,688
Nevada	--	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	--	436	--	--	--	--	--	--	--	436
New Jersey	--	404	953	2,469	915	6,170	10,652	8,815	--	--	30,378

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Table XIII - Loans and Investments of Suspended Banks 1921-1931,
by States and by Size of Loans and Investments (Continued)
National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
New Mexico	--	704	1,221	2,221	2,493	6,148	2,457	--	--	--	15,244
New York	139	243	2,726	4,847	1,621	10,316	5,507	--	--	--	25,399
North Carolina	133	696	2,751	2,508	4,326	8,777	20,246	--	--	--	39,437
North Dakota	1,369	7,177	9,803	1,646	1,638	1,168	--	--	--	--	22,801
Ohio	374	462	2,719	3,132	2,683	9,253	12,172	--	15,425	--	46,220
Oklahoma	1,900	3,024	7,908	4,126	2,690	8,076	4,556	--	--	--	32,280
Oregon	132	226	1,735	1,072	--	4,852	--	--	--	--	8,017
Pennsylvania	234	1,363	3,902	9,201	5,202	11,103	24,007	22,670	13,963	58,426	150,071
Rhode Island	--	--	--	--	--	1,535	--	--	--	--	1,535
South Carolina	461	1,017	3,912	1,208	2,522	7,395	--	--	--	--	16,515
South Dakota	612	3,414	10,498	4,176	1,595	5,645	2,380	--	--	--	28,320
Tennessee	121	414	--	1,139	1,678	1,291	--	--	12,946	--	17,589
Texas	2,419	3,083	8,755	4,812	2,692	15,172	9,393	21,429	--	--	68,255
Utah	67	173	332	--	--	--	3,246	--	--	--	3,818
Vermont	--	--	--	--	--	1,138	--	--	--	--	1,138
Virginia	145	--	2,135	1,402	--	4,460	4,496	--	--	--	12,638
Washington	--	797	2,917	668	1,601	1,750	2,249	8,862	--	--	18,844
West Virginia	110	667	3,991	1,642	2,555	3,852	5,768	6,068	--	--	24,653
Wisconsin	250	591	998	2,451	1,639	1,714	3,352	--	--	--	10,985
Wyoming	276	537	1,020	625	--	1,883	--	5,393	--	--	9,734
UNITED STATES	16,392	50,565	147,425	103,932	76,907	218,345	223,849	141,827	108,539	58,426	1,146,207

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Table XV - Loans and Investments of Banks Suspending during 1921-1931,
by States and by Size of Loans and Investments (Continued)

State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under	150	250	500	750	1,000	2,000	5,000	10,000	50,000	
	150	to 250	to 500	to 750	to 1,000	to 2,000	to 5,000	to 10,000	to 50,000	and over	
Alabama	3,531	2,609	5,936	2,900	2,570	2,089	7,244	-	-	-	26,879
Arizona	835	894	2,690	3,101	2,624	6,745	2,500	-	-	-	19,389
Arkansas	9,394	7,079	14,012	10,766	6,569	9,160	4,439	-	13,783	-	75,202
California	311	2,722	2,864	643	1,844	2,953	7,190	-	-	-	18,527
Colorado	3,603	3,261	3,033	2,283	-	2,972	-	-	-	-	15,152
Connecticut	-	181	-	570	-	3,758	18,807	12,590	-	-	35,906
Delaware	-	-	257	-	-	-	-	-	-	-	257
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	4,900	6,156	15,756	14,486	17,577	38,267	35,347	5,005	34,979	-	172,473
Georgia	17,903	11,009	19,300	9,244	2,654	7,966	3,990	-	-	-	72,066
Idaho	2,187	2,114	3,041	-	3,537	3,823	-	-	-	-	14,702
Illinois	11,404	13,809	36,076	20,780	26,194	50,321	61,768	35,525	10,911	-	266,788
Indiana	5,905	11,798	22,964	15,497	8,758	18,854	26,062	12,368	-	-	122,206
Iowa	16,073	30,270	58,986	29,722	23,064	25,069	18,337	6,574	31,357	-	239,452
Kansas	13,334	12,421	12,197	7,661	920	5,477	4,530	-	-	-	56,540
Kentucky	3,198	3,056	8,729	6,881	893	2,760	10,748	-	19,317	-	55,582
Louisiana	2,218	1,169	5,192	4,027	4,482	1,150	2,444	-	-	-	20,682
Maine	-	-	-	1,235	957	1,616	-	-	-	-	3,808
Maryland	237	598	1,815	-	1,892	4,342	2,756	5,084	15,440	-	32,164
Massachusetts	-	-	-	-	-	3,327	27,535	35,330	14,370	-	80,562
Michigan	1,911	3,745	6,920	6,331	8,397	20,917	16,024	21,389	27,823	-	113,457
Minnesota	20,551	20,274	34,146	19,456	5,005	3,151	4,815	-	-	-	107,398
Mississippi	4,740	5,946	11,192	8,820	7,674	7,751	4,384	-	-	-	50,507
Missouri	21,667	18,989	26,856	6,599	8,289	5,926	7,204	5,363	-	-	100,893
Montana	8,200	7,095	6,691	3,943	2,742	5,031	2,210	-	-	-	35,912
Nebraska	22,772	20,085	25,209	9,686	4,181	6,174	3,061	-	-	-	91,168
Nevada	301	165	-	-	-	-	3,133	-	-	-	3,599
New Hampshire	-	-	-	647	-	1,475	-	-	-	-	2,122
New Jersey	-	-	1,272	2,483	2,822	9,619	8,467	22,568	11,899	-	59,130

Table XV - Loans and Investments of Banks Suspending during 1921-1931,
by States and by Size of Loans and Investments (Continued)

State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under	150	250	500	750	1,000	2,000	5,000	10,000	50,000	
	150	to 250	to 500	to 750	to 1,000	to 2,000	to 5,000	to 10,000	to 50,000	and over	
New Mexico	1,679	1,141	3,497	3,955	1,651	1,069	-	-	-	-	12,992
New York	-	401	966	1,864	2,583	16,217	15,364	38,234	50,269	213,403	339,301
North Carolina	8,412	7,831	21,608	9,856	4,459	14,123	5,966	5,996	20,124	-	98,375
North Dakota	25,500	19,989	18,884	1,757	1,899	-	-	-	-	-	68,029
Ohio	2,710	6,088	9,622	11,319	9,424	17,635	30,120	16,702	200,295	-	303,915
Oklahoma	11,936	6,584	11,148	6,116	3,599	3,951	4,492	-	-	-	47,826
Oregon	2,085	1,319	2,923	522	1,783	4,179	4,653	5,019	-	-	22,483
Pennsylvania	392	1,270	6,984	8,780	6,855	35,336	79,688	66,436	95,817	-	301,558
Rhode Island	-	167	-	-	896	-	-	-	-	-	1,063
South Carolina	8,656	8,632	20,061	9,402	6,251	14,922	11,050	-	-	-	78,974
South Dakota	17,715	24,787	35,698	17,164	3,562	7,091	-	5,501	-	-	111,518
Tennessee	4,737	3,010	6,019	2,897	5,193	6,514	2,731	-	13,167	-	44,268
Texas	9,699	7,530	12,709	4,252	6,316	10,083	6,783	-	10,111	-	67,483
Utah	545	1,876	3,016	710	1,587	-	-	6,471	-	-	14,205
Vermont	-	-	-	-	-	1,014	-	-	-	-	1,014
Virginia	3,346	3,443	7,305	1,138	1,754	8,006	-	-	-	-	24,992
Washington	2,335	1,957	5,212	1,668	-	1,501	6,528	5,840	12,463	-	37,504
West Virginia	1,179	3,142	5,559	10,886	4,243	6,410	13,805	-	-	-	45,224
Wisconsin	3,979	4,968	14,527	9,504	6,049	1,392	5,872	-	-	-	46,291
Wyoming	2,308	1,345	3,695	-	3,229	-	-	-	-	-	10,577
UNITED STATES	282,388	290,925	514,567	289,551	214,978	400,136	470,047	311,995	582,125	213,403	3,570,115

Table XV - Loans and Investments of Banks Suspending during 1921-1931,
by States and by Size of Loans and Investments (Continued)

National and State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under	150	250	500	750	1,000	2,000	5,000	10,000	50,000	
	150	to 250	to 500	to 750	to 1,000	to 2,000	to 5,000	to 10,000	to 50,000	and over	
Alabama	3,835	3,695	9,169	5,383	3,541	4,716	7,244	-	-	-	37,583
Arizona	835	894	3,642	4,447	2,624	6,745	2,500	-	-	-	21,687
Arkansas	9,770	8,281	17,683	13,194	8,384	10,991	6,804	-	13,783	-	88,890
California	536	3,564	5,868	1,815	5,515	6,566	11,627	7,023	-	-	42,514
Colorado	4,052	4,153	5,910	3,029	1,650	7,112	2,621	-	-	-	28,527
Connecticut	-	181	-	570	-	5,655	18,807	12,590	-	-	37,803
Delaware	-	-	257	679	-	-	-	-	-	-	936
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	4,900	6,581	19,019	16,273	17,577	49,588	37,986	17,439	34,979	-	204,342
Georgia	18,018	12,282	21,939	11,260	2,654	12,639	6,667	8,748	-	-	94,207
Idaho	2,631	3,292	4,970	3,083	8,174	10,468	-	-	-	-	32,618
Illinois	11,629	16,606	44,503	24,979	31,502	65,419	90,884	50,753	10,911	-	347,186
Indiana	6,406	12,860	25,170	16,042	9,602	24,444	34,304	12,368	-	-	141,196
Iowa	17,097	37,050	73,213	43,264	30,961	41,692	22,172	12,756	31,357	-	309,562
Kansas	13,483	13,040	14,803	9,254	2,508	6,524	9,083	-	-	-	68,695
Kentucky	3,198	3,056	9,837	8,118	893	2,760	13,566	5,411	57,038	-	103,877
Louisiana	2,299	1,169	5,192	4,027	4,482	3,102	2,444	-	-	-	22,715
Maine	-	-	-	1,235	957	1,616	-	-	-	-	3,808
Maryland	237	598	2,498	1,125	1,892	4,342	5,912	5,084	15,440	-	37,128
Massachusetts	-	-	294	-	-	6,351	32,518	43,675	42,854	-	125,692
Michigan	1,911	3,745	8,778	8,237	10,818	25,606	27,131	21,389	27,823	-	135,438
Minnesota	21,038	23,138	45,971	24,797	8,502	9,235	9,339	-	-	-	142,020
Mississippi	4,815	6,180	11,488	8,820	10,129	12,629	16,174	5,219	-	-	75,454
Missouri	22,132	19,945	29,817	9,020	9,056	8,962	7,204	5,363	-	-	111,499
Montana	10,454	9,416	11,888	7,079	3,650	8,442	9,410	-	-	-	60,339
Nebraska	23,248	21,127	30,676	13,488	6,809	10,642	9,866	-	-	-	115,856
Nevada	301	165	-	-	-	-	3,133	-	-	-	3,599
New Hampshire	-	-	436	647	-	1,475	-	-	-	-	2,558
New Jersey	-	404	2,225	4,952	3,737	15,789	19,119	31,383	11,899	-	89,508

Table XV - Loans and Investments of Banks Suspending during 1921-1931,
by States and by Size of Loans and Investments (Continued)

National and State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under	150	250	500	750	1,000	2,000	5,000	10,000	50,000	
	150	to 250	to 500	to 750	to 1,000	to 2,000	to 5,000	to 10,000	and over		
New Mexico	1,679	1,845	4,718	6,176	4,144	7,217	2,457	-	-	-	28,236
New York	139	644	3,692	6,711	4,204	26,533	20,871	38,234	50,269	213,403	364,700
North Carolina	8,545	8,527	24,359	12,364	8,785	22,900	26,212	5,996	20,124	-	137,812
North Dakota	26,869	27,166	28,687	3,403	3,537	1,168	-	-	-	-	90,830
Ohio	3,084	6,550	12,341	14,451	12,107	26,888	42,292	16,702	215,720	-	350,135
Oklahoma	13,836	9,608	19,056	10,242	6,289	12,027	9,048	-	-	-	80,106
Oregon	2,217	1,545	4,658	1,594	1,783	9,031	4,653	5,019	-	-	30,500
Pennsylvania	626	2,633	10,886	17,981	12,057	46,439	103,695	89,106	109,780	58,426	451,629
Rhode Island	-	167	-	-	896	1,535	-	-	-	-	2,598
South Carolina	9,117	9,649	23,973	10,610	8,773	22,317	11,050	-	-	-	95,489
South Dakota	18,327	28,201	46,196	21,340	5,157	12,736	2,380	5,501	-	-	139,838
Tennessee	4,858	3,424	6,019	4,036	6,871	7,805	2,731	-	26,113	-	61,857
Texas	12,118	10,613	21,464	9,064	9,008	25,255	16,676	21,429	10,111	-	135,738
Utah	612	2,049	3,348	710	1,587	-	3,246	6,471	-	-	18,023
Vermont	-	-	-	-	-	2,152	-	-	-	-	2,152
Virginia	3,491	3,443	9,440	2,540	1,754	12,466	4,496	-	-	-	37,630
Washington	2,335	2,754	8,129	2,336	1,601	3,251	8,777	14,702	12,463	-	56,348
West Virginia	1,289	3,809	9,550	12,528	6,798	10,262	19,573	6,068	-	-	69,877
Wisconsin	4,229	5,559	15,515	11,955	7,688	3,106	9,224	-	-	-	57,276
Wyoming	2,584	1,882	4,715	625	3,229	1,883	-	5,393	-	-	20,311
UNITED STATES	298,780	341,490	661,992	393,483	291,885	618,481	693,896	453,822	690,664	271,829	4,716,322

Table XVI - Loans and Investments of Banks Suspending during 1921-1931
per \$100 of Loans and Investments of Active Banks on June 30, 1920,
by Geographic Divisions and by Size of Loans and Investments

Size group loans and investments (000 omitted)	New Eng- land	Middle Atlan- tic	North Cen- tral	South- ern Moun- tain	South- east- ern	South- west- ern	West- ern Grain	Rocky Moun- tain	Pa- cific Coast	United States
National banks										
Under \$150	-	12.2	23.8	29.7	103.2	53.4	84.5	48.0	19.7	47.3
150 - 250	-	11.8	17.7	14.6	70.8	23.8	59.7	38.2	21.5	32.4
250 - 500	3.0	6.5	15.3	13.5	51.0	16.3	28.5	30.8	19.9	19.6
500 - 750	-	12.6	9.2	10.4	17.4	12.0	16.8	23.8	6.3	12.9
750 - 1,000	-	4.0	8.8	7.4	30.2	9.8	16.0	25.3	12.0	10.3
1,000 - 2,000	5.6	5.0	9.4	7.4	26.4	20.8	13.9	25.4	7.7	11.1
2,000 - 5,000	1.9	5.8	14.5	11.8	21.8	7.4	10.0	10.7	5.0	9.1
5,000 - 10,000	4.6	5.5	4.6	6.7	51.5	19.3	4.0	7.4	13.9	8.0
10,000 - 50,000	14.0	1.2	3.2	19.4	-	-	-	-	-	3.0
50,000 and over	-	1.8	-	-	-	-	-	-	-	1.1
Total	4.0	3.1	5.8	12.2	21.3	10.2	10.1	16.2	4.4	6.5
State banks										
Under \$150	-	9.7	40.0	28.6	68.5	37.9	57.0	55.9	28.6	49.8
150 - 250	19.4	17.6	25.9	21.7	46.9	23.8	40.1	36.8	21.7	34.0
250 - 500	-	20.0	22.2	22.7	52.3	28.8	31.8	34.5	14.0	29.5
500 - 750	11.1	16.0	21.2	30.8	47.3	26.4	28.5	30.5	3.9	25.7
750 - 1,000	7.0	13.2	25.4	21.2	46.6	39.9	25.7	54.0	7.4	26.1
1,000 - 2,000	10.8	17.1	24.7	20.5	51.4	23.3	18.7	29.4	6.2	22.2
2,000 - 5,000	17.9	15.1	25.6	24.8	54.2	19.8	18.4	8.6	9.9	20.3
5,000 - 10,000	24.1	19.0	25.0	-	20.2	-	14.2	12.4	8.4	18.3
10,000 - 50,000	3.5	11.1	27.5	44.1	50.0	23.4	18.0	-	2.9	15.6
50,000 and over	-	8.7	-	-	-	-	-	-	-	5.4
Total	9.6	12.1	20.3	24.1	50.0	23.7	29.6	28.5	5.7	19.2
National and State banks										
Under \$150	-	10.5	38.7	28.7	69.1	39.4	57.6	54.6	27.7	49.7
150 - 250	5.8	14.3	24.7	20.9	48.5	23.8	42.0	37.1	21.7	33.8
250 - 500	2.2	10.6	20.8	19.9	52.1	23.2	31.0	33.1	16.0	26.5
500 - 750	4.2	13.8	17.5	22.2	37.4	19.3	24.1	27.1	4.9	20.4
750 - 1,000	2.9	7.3	18.9	14.3	42.1	22.3	21.8	37.5	9.6	18.6
1,000 - 2,000	7.8	10.0	17.6	13.5	39.5	21.9	16.3	27.1	6.9	16.4
2,000 - 5,000	9.9	10.3	20.6	18.3	35.5	11.0	14.1	9.9	7.9	14.5
5,000 - 10,000	14.9	12.9	14.9	5.0	35.4	13.0	8.5	9.5	11.0	13.1
10,000 - 50,000	6.9	6.8	18.8	24.8	18.9	5.4	4.8	-	1.5	9.4
50,000 and over	-	4.7	-	-	-	-	-	-	-	3.0
Total	6.9	7.3	14.1	17.6	38.3	16.1	21.1	21.8	5.1	13.0

Table XIV - Loans and Investments of Suspended Banks, 1921-1931, Per \$100 of Loans
and Investments of Active Banks on June 30, 1920, by States and
by Size of Loans and Investments
National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
Alabama	66.5	33.3	35.3	21.5	18.6	8.9	--	--	--	--	8.8
Arizona	--	--	305.1	32.8	--	--	--	--	--	--	8.8
Arkansas	47.2	38.1	54.0	28.2	21.4	19.1	7.7	--	--	--	20.1
California	15.9	13.5	13.8	4.2	16.3	4.0	4.9	8.8	--	--	3.0
Colorado	50.2	24.8	19.9	4.9	11.5	13.9	15.9	--	--	--	6.9
Connecticut	--	--	--	--	--	9.1	--	--	--	--	1.0
Delaware	--	--	--	27.5	--	--	--	--	--	--	3.6
Dist. of Col.	--	--	--	--	--	--	--	--	--	--	--
Florida	--	44.4	114.4	31.3	--	71.9	14.8	184.7	--	--	33.1
Georgia	81.6	90.7	39.1	14.0	--	17.4	11.6	136.1	--	--	14.0
Idaho	51.4	77.6	25.1	34.8	58.7	39.5	--	--	--	--	24.8
Illinois	8.4	24.0	18.9	8.2	10.2	13.9	24.7	23.5	--	--	6.3
Indiana	78.9	13.4	10.2	2.3	2.7	10.4	11.4	--	--	--	5.8
Iowa	229.6	129.5	34.5	28.4	20.5	20.1	6.0	22.2	--	--	18.2
Kansas	8.8	7.1	8.3	6.0	15.2	2.4	15.3	--	--	--	6.7
Kentucky	--	--	8.1	8.3	--	--	9.6	24.7	60.6	--	24.3
Louisiana	15.9	--	--	--	--	33.8	--	--	--	--	1.7
Maine	--	--	--	--	--	--	--	--	--	--	--
Maryland	--	--	9.9	12.7	--	--	10.3	--	--	--	2.2
Massachusetts	--	--	4.6	--	--	5.6	4.2	7.8	23.1	--	5.6
Michigan	--	--	42.2	16.7	30.1	9.4	17.7	--	--	--	6.6
Minnesota	55.9	48.7	24.6	13.5	13.4	10.2	9.0	--	--	--	5.8
Mississippi	(1)	(1)	17.7	--	69.9	54.5	45.4	(1)	--	--	56.3
Missouri	118.0	24.8	21.4	14.8	12.9	17.0	--	--	--	--	2.0
Montana	54.7	36.8	50.6	42.6	13.8	30.0	19.4	--	--	--	27.5
Nebraska	182.4	35.5	23.2	11.3	16.0	15.8	32.2	--	--	--	11.2
Nevada	--	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	--	6.7	--	--	--	--	--	--	--	0.8
New Jersey	--	25.4	8.0	20.4	2.9	7.1	9.7	6.8	--	--	6.4
New Mexico	--	32.2	31.2	48.4	71.1	107.2	25.9	--	--	--	42.1
New York	17.8	4.4	6.6	10.6	3.4	7.0	2.7	--	--	--	0.6
North Carolina	134.3	96.5	66.5	23.6	82.7	25.5	34.9	--	--	--	27.7
North Dakota	116.8	77.7	37.0	10.3	32.6	6.7	--	--	--	--	26.6
Ohio	24.6	9.0	10.4	8.9	6.9	8.2	9.9	--	7.1	--	5.6
Oklahoma	54.9	24.6	16.0	13.6	13.8	24.3	9.2	--	--	--	11.4
Oregon	52.2	14.5	21.8	11.3	--	26.6	--	--	--	--	5.3
Pennsylvania	11.1	15.6	6.0	12.1	5.3	4.0	6.5	8.3	3.4	13.6	7.4
Rhode Island	--	--	--	--	--	(1)	--	--	--	--	2.6
South Carolina	174.6	287.3	56.1	11.2	73.4	21.5	--	--	--	--	13.6
South Dakota	103.9	140.3	62.3	30.1	8.0	22.8	18.3	--	--	--	29.2
Tennessee	35.1	40.6	--	10.8	16.0	5.9	--	--	17.0	--	9.6

Table XIV - Loans and Investments of Suspended Banks, 1921-1931, Per \$100 of Loans and Investments of Active Banks on June 30, 1920, by States and by Size of Loans and Investments (Continued)
National Banks

States	Size groups - loans and investments in thousands of dollars										Total
	Under \$150	\$150 to 250	\$250 to 500	\$500 to 750	\$750 to 1,000	\$1,000 to 2,000	\$2,000 to 5,000	\$5,000 to 10,000	\$10,000 to 50,000	\$50,000 and over	
Texas	57.9	21.7	13.1	9.1	6.6	18.7	7.8	37.7	--	--	10.2
Utah	19.6	40.5	23.0	--	--	--	15.1	--	--	--	7.1
Vermont	--	--	--	--	--	5.4	--	--	--	--	2.4
Virginia	36.6	--	14.5	8.0	--	12.7	11.3	--	--	--	3.9
Washington	--	90.8	33.8	7.7	23.9	7.4	8.9	25.4	--	--	9.4
West Virginia	50.7	32.3	27.5	17.9	19.6	11.9	28.6	12.9	--	--	17.8
Wisconsin	34.9	30.2	10.6	20.4	9.5	2.8	5.0	--	--	--	3.3
Wyoming	77.1	55.4	19.3	23.9	--	15.9	--	73.7	--	--	19.1
UNITED STATES	47.3	32.4	19.6	12.9	10.3	11.1	9.1	8.0	3.0	1.1	6.5

(1) One suspension, but no bank of this size on June 30, 1920.

Table XVII - Loans and Investments of Banks Suspending during 1921-1931
per \$100 of Loans and Investments of Active Banks on June 30, 1920,
by States and by Size of Loans and Investments (Continued)

State Banks											
State	Size groups - loans and investments in thousands of dollars										Total
	Under 150	150 to 250	250 to 500	500 to 750	750 to 1,000	1,000 to 2,000	2,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
Alabama	41.4	21.5	34.4	30.5	35.8	17.3	100.2	-	-	-	25.6
Arizona	63.7	26.8	61.2	75.9	113.1	100.1	8.6	-	-	-	37.9
Arkansas	61.3	52.9	60.5	55.8	40.5	79.0	20.9	-	(1)	-	55.6
California	11.2	30.1	8.1	1.7	5.7	3.0	5.4	-	-	-	1.7
Colorado	32.3	37.4	23.4	47.1	-	24.8	-	-	-	-	16.3
Connecticut	-	19.2	-	9.1	-	25.7	34.3	20.4	-	-	21.8
Delaware	-	-	13.3	-	-	-	-	-	-	-	0.5
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	67.7	87.4	97.7	195.0	154.6	173.0	521.3	62.5	(2)	-	200.3
Georgia	73.9	40.1	46.3	41.0	19.3	23.9	14.4	-	-	-	26.8
Idaho	55.3	31.0	20.3	-	144.1	29.6	-	-	-	-	25.7
Illinois	36.9	26.3	27.6	25.5	43.7	40.7	31.7	25.4	3.8	-	17.4
Indiana	61.8	36.5	37.0	34.9	22.2	28.4	37.0	44.4	-	-	33.7
Iowa	60.4	51.9	38.8	29.2	38.2	24.9	21.3	15.0	17.5	-	37.1
Kansas	33.5	19.5	14.9	26.4	5.1	14.7	63.8	-	-	-	19.7
Kentucky	25.0	14.8	21.4	24.3	5.1	12.7	56.8	-	133.2	-	30.8
Louisiana	39.4	15.4	25.1	24.8	29.2	6.6	12.6	-	-	-	7.1
Maine	-	-	-	19.7	26.7	7.2	-	-	-	-	3.4
Maryland	10.2	19.9	19.0	-	13.5	16.8	10.0	8.5	24.2	-	14.7
Massachusetts	-	-	-	-	-	11.4	20.1	37.7	4.2	-	10.8
Michigan	48.3	25.6	11.1	13.0	20.1	23.0	15.5	35.4	10.6	-	12.8
Minnesota	61.4	38.7	27.9	28.6	12.1	7.3	13.3	-	-	-	25.1
Mississippi	59.3	59.9	43.6	33.2	50.8	30.2	19.4	-	-	-	34.0
Missouri	38.7	29.5	24.5	12.1	21.9	8.5	10.0	18.1	-	-	14.3
Montana	82.7	44.6	37.2	41.8	39.2	40.7	10.8	-	-	-	38.6
Nebraska	67.6	34.8	25.8	26.5	35.5	37.2	150.0	-	-	-	35.0
Nevada	212.0	26.8	-	-	-	-	34.7	-	-	-	19.3
New Hampshire	-	-	-	27.0	-	17.7	-	-	-	-	7.1
New Jersey	-	-	50.9	30.8	18.8	20.2	5.7	14.7	6.1	-	10.4
New Mexico	56.8	32.6	67.0	112.3	185.7	17.5	-	-	-	-	58.6
New York	-	10.8	5.2	8.2	12.0	20.4	9.6	18.1	5.5	9.6	9.3
North Carolina	66.3	40.1	44.1	39.5	19.3	41.6	15.4	(1)	62.4	-	42.0
North Dakota	69.6	49.1	46.0	24.1	74.7	-	-	-	-	-	51.3
Ohio	45.0	28.6	14.2	21.7	23.5	19.5	22.2	15.6	78.2	-	30.5
Oklahoma	43.7	19.7	29.9	33.4	57.8	20.8	30.0	-	-	-	30.6
Oregon	41.7	16.8	20.4	3.4	21.9	33.2	24.5	78.3	-	-	20.2
Pennsylvania	13.3	22.8	31.3	26.2	14.1	15.9	23.0	27.4	27.9	-	20.2
Rhode Island	-	(1)	-	-	58.8	-	-	-	-	-	0.6
South Carolina	90.5	62.2	67.2	38.3	35.1	38.8	48.9	-	-	-	50.4
South Dakota	116.8	87.1	56.9	67.3	32.3	65.5	-	87.0	-	-	68.5
Tennessee	24.3	16.9	24.4	23.6	53.8	26.6	10.1	-	27.4	-	21.9
Texas	24.6	19.1	18.6	10.2	42.7	17.8	18.9	-	(1)	-	21.8
Utah	34.6	32.6	35.5	7.7	31.4	-	-	23.6	-	-	17.4
Vermont	-	-	-	-	-	4.1	-	-	-	-	1.7
Virginia	39.8	26.1	23.9	7.8	13.6	30.2	-	-	-	-	14.6
Washington	26.6	18.3	18.0	8.8	-	5.2	18.8	38.1	65.4	-	21.5
West Virginia	41.7	47.6	21.6	68.8	25.0	15.0	58.6	-	-	-	29.5
Wisconsin	27.9	14.1	17.5	13.2	12.0	2.0	13.7	-	-	-	10.8
Wyoming	56.1	34.0	42.3	-	396.7	-	-	-	-	-	39.4
UNITED STATES	49.8	34.0	29.5	25.7	26.1	22.2	20.3	18.3	15.6	5.4	19.2

(1) One suspension, but no bank of this size on June 30, 1920.

(2) Three suspensions, but no bank of this size on June 30, 1920.

Table XVII - Loans and Investments of Banks Suspending during 1921-1931
per \$100 of Loans and Investments of Active Banks on June 30, 1920,
by States and by Size of Loans and Investments (Continued)

State	National and State Banks Size groups - loans and investments in thousands of dollars										Total
	Under 150	150 to 250	250 to 500	500 to 750	750 to 1,000	1,000 to 2,000	2,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
Alabama	42.7	24.0	34.7	25.6	28.5	11.3	27.4	-	-	-	16.6
Arizona	59.1	25.2	77.4	54.3	113.1	51.3	5.7	-	-	-	28.0
Arkansas	60.6	50.1	59.0	47.3	33.9	52.0	13.1	-	(1)	-	43.7
California	12.8	23.3	10.3	2.8	10.1	3.5	5.2	3.8	-	-	2.2
Colorado	33.6	33.8	21.6	15.1	7.0	17.0	10.1	-	-	-	9.9
Connecticut	-	15.7	-	4.8	-	16.0	15.9	12.6	-	-	10.6
Delaware	-	-	6.8	22.6	-	-	-	-	-	-	1.4
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	66.8	82.2	100.2	123.9	86.1	130.9	154.0	118.3	93.7	-	112.0
Georgia	73.9	42.6	45.3	30.5	12.4	21.0	13.1	26.5	-	-	22.1
Idaho	54.6	39.5	21.9	22.7	79.0	35.2	-	-	-	-	25.2
Illinois	34.6	25.9	25.4	18.8	28.2	28.2	29.1	24.8	2.6	-	12.4
Indiana	62.8	32.0	30.0	23.5	13.5	20.3	24.0	18.3	-	-	20.4
Iowa	63.2	58.3	37.9	28.9	31.3	22.7	14.8	18.5	33.1	-	30.1
Kansas	32.5	18.0	13.1	16.7	8.8	8.1	24.6	-	-	-	14.7
Kentucky	24.4	13.7	18.0	18.8	2.8	4.4	28.1	19.9	74.3	-	27.4
Louisiana	37.4	13.6	23.8	21.8	22.1	13.4	6.2	-	-	-	5.6
Maine	-	-	-	10.1	12.0	3.4	-	-	-	-	1.8
Maryland	10.3	16.2	15.2	5.0	7.3	8.2	10.2	5.7	9.0	-	8.4
Massachusetts	-	-	3.9	-	-	7.6	12.8	21.8	9.2	-	8.1
Michigan	46.8	23.8	13.2	13.7	21.7	18.2	16.3	21.1	8.5	-	11.1
Minnesota	61.2	39.7	27.0	23.1	12.6	9.0	10.8	-	-	-	15.2
Mississippi	60.2	62.3	42.0	28.6	54.4	36.5	33.3	(1)	-	-	39.2
Missouri	39.2	29.2	24.2	12.7	20.7	10.2	6.6	7.0	-	-	9.0
Montana	74.5	42.4	42.1	42.2	26.9	35.5	16.3	-	-	-	33.2
Nebraska	68.5	34.8	25.3	19.2	24.1	23.7	42.6	-	-	-	24.1
Nevada	212.0	26.8	-	-	-	-	17.0	-	-	-	11.0
New Hampshire	-	-	5.4	7.5	-	6.3	-	-	-	-	3.1
New Jersey	-	20.3	15.5	24.5	8.1	11.8	7.4	11.1	4.2	-	8.6
New Mexico	47.3	32.5	51.7	76.1	94.3	61.0	25.9	-	-	-	48.3
New York	10.0	7.0	6.2	9.8	6.1	11.7	5.8	11.6	3.4	4.2	4.8
North Carolina	66.8	42.1	45.9	34.8	31.0	33.5	27.1	37.3	44.3	-	36.6
North Dakota	71.0	54.3	42.5	14.6	46.8	5.4	-	-	-	-	41.6
Ohio	40.9	24.8	13.1	16.6	15.4	13.2	16.4	7.1	45.5	-	19.3
Oklahoma	45.0	21.0	22.0	21.0	24.4	23.0	14.1	-	-	-	18.3
Oregon	42.2	16.4	20.9	6.4	7.9	29.3	12.6	78.3	-	-	11.7
Pennsylvania	12.4	18.4	12.4	16.4	8.2	9.3	14.5	17.3	14.5	8.9	12.9
Rhode Island	-	100.0	-	-	17.6	35.2	-	-	-	-	1.1
South Carolina	92.8	67.8	65.1	30.0	41.3	30.6	22.4	-	-	-	34.3
South Dakota	116.3	91.2	58.0	54.2	16.7	35.8	15.2	46.7	-	-	53.8
Tennessee	24.5	18.2	17.1	17.7	34.1	16.8	5.6	-	21.0	-	16.1
Texas	27.8	19.8	15.9	9.6	16.3	18.3	10.3	30.1	4.5	-	13.9
Utah	31.9	33.2	33.7	6.1	23.6	-	9.5	13.1	-	-	13.3
Vermont	-	-	-	-	-	4.7	-	-	-	-	2.0
Virginia	39.6	21.6	20.9	8.0	5.3	20.2	5.6	-	-	-	7.6
Washington	26.2	23.8	21.7	8.5	10.4	6.2	14.7	29.3	11.3	-	15.1
West Virginia	42.4	44.0	23.7	50.1	22.7	13.7	44.8	11.0	-	-	23.9
Wisconsin	28.3	14.9	16.8	14.2	11.4	2.4	8.4	-	-	-	7.5
Wyoming	57.8	38.2	33.6	8.1	77.2	11.8	-	73.7	-	-	26.1
UNITED STATES	49.7	33.8	26.5	20.4	18.6	16.4	14.5	13.1	9.4	3.0	13.0

(1) One suspension, but no bank of this size on June 30, 1920.

Table XVIII - Bank Suspensions during 1921-1931, by Geographic Divisions and by Size of Capital Stock

National and State Banks										
Size group capital stock	New England	Middle Atlantic	North Central	Southern Mountain	South-eastern	South-western	West-ern Grain	Rocky Mountain	Pa-cific Coast	United States
Number of suspensions										
Under \$25,000	-	6	122	140	483	357	1,739	162	40	3,044
25,000	2	48	388	78	280	201	853	196	54	2,100
25,000 - 50,000	-	8	120	52	134	93	350	72	9	830
50,000	9	46	216	54	225	144	447	87	44	1,272
50,000 - 100,000	3	18	53	25	77	51	105	22	11	360
100,000	7	47	112	40	150	70	109	49	10	590
100,000 - 200,000	5	47	39	9	49	23	22	9	9	212
200,000 - 500,000	17	49	123	20	63	30	28	19	11	360
500,000 - 1,000,000	4	20	24	7	10	2	3	1	3	71
1,000,000 - 5,000,000	2	18	15	2	4	3	2	-	5	50
5,000,000 and over	-	1	-	-	-	-	-	-	-	-
Total	49	308	1,212	427	1,475	974	3,658	617	196	8,910
Suspensions per hundred active banks on June 30, 1920										
Under \$25,000	-	10.9	14.6	22.3	54.6	33.6	41.2	41.8	21.7	36.9
25,000	3.8	8.8	25.7	21.8	55.9	29.2	43.7	44.1	16.2	32.9
25,000 - 50,000	-	8.7	22.1	23.1	57.5	30.1	47.3	41.6	12.7	35.0
50,000	6.1	7.6	23.1	20.9	58.6	28.2	39.1	34.4	16.5	28.2
50,000 - 100,000	8.6	15.3	21.0	22.9	45.3	31.1	44.3	37.9	13.9	29.9
100,000	3.9	9.4	17.2	22.7	51.4	25.7	26.0	33.1	5.2	21.0
100,000 - 200,000	7.4	14.2	26.5	15.8	73.1	41.8	39.3	30.0	15.3	24.4
200,000 - 500,000	10.4	12.2	36.1	22.0	51.2	22.6	17.6	31.1	9.6	22.7
500,000 - 1,000,000	10.3	18.9	30.8	16.3	41.7	5.1	10.0	7.7	8.8	18.2
1,000,000 - 5,000,000	6.3	12.9	23.1	8.7	25.0	13.0	5.4	-	10.6	13.2
5,000,000 and over	-	4.2	-	-	-	-	-	-	-	2.1
Total	6.7	10.6	22.6	21.7	54.8	29.9	40.7	39.2	14.2	30.9

Table XVI - Number of Bank Suspensions, 1921-1931, by States and
by Size of Capital Stock
National Banks

States	Size groups - capital stock in thousands of dollars											Total
	Under \$25	\$25 to 50	\$25 to 50	\$50 to 100	\$50 to 100	\$100 to 200	\$100 to 200	\$200 to 500	\$500 to 1,000	\$1,000 to 5,000	\$5,000 and over	
Alabama	--	6	2	4	--	8	2	1	--	--	--	23
Arizona	--	1	--	1	--	2	--	--	--	--	--	4
Arkansas	--	10	2	7	3	4	1	1	--	--	--	28
California	--	7	1	9	--	5	1	2	--	1	--	26
Colorado	--	9	5	3	1	2	2	3	--	--	--	25
Connecticut	--	--	--	--	--	--	1	--	--	--	--	1
Delaware	--	--	--	--	1	--	--	--	--	--	--	1
Dist. of Col.	--	--	--	--	--	--	--	--	--	--	--	--
Florida	--	--	2	6	--	8	2	3	2	--	--	23
Georgia	--	2	2	10	1	2	1	4	1	--	--	23
Idaho	--	9	2	7	4	6	1	1	--	--	--	30
Illinois	--	17	4	19	5	9	3	12	4	--	--	73
Indiana	--	9	2	3	2	2	1	4	--	--	--	23
Iowa	--	31	16	40	18	13	4	3	--	1	--	126
Kansas	--	2	--	9	3	3	--	1	--	--	--	18
Kentucky	--	1	--	3	--	1	--	1	1	1	--	8
Louisiana	--	--	--	1	--	--	--	1	--	--	--	2
Maine	--	--	--	--	--	--	--	--	--	--	--	--
Maryland	--	2	--	1	1	--	1	--	--	--	--	5
Massachusetts	--	--	--	1	--	1	--	2	--	2	--	6
Michigan	--	4	--	6	1	2	2	3	--	--	--	18
Minnesota	--	38	7	15	7	2	1	1	--	--	--	71
Mississippi	--	2	--	1	1	4	2	4	1	--	--	16
Missouri	--	6	4	8	1	5	1	--	--	--	--	25
Montana	--	37	8	9	4	1	1	4	--	--	--	64
Nebraska	--	8	7	14	4	4	2	1	--	--	--	40
Nevada	--	--	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	1	--	--	--	--	--	--	--	--	--	1
New Jersey	--	2	1	6	--	3	2	4	1	--	--	19
New Mexico	--	3	3	5	2	5	--	3	--	--	--	21
New York	--	11	4	6	--	4	1	2	--	--	--	28
North Carolina	--	4	1	9	2	9	5	5	2	--	--	37
North Dakota	--	60	3	18	1	1	--	--	--	--	--	83
Ohio	--	6	5	7	3	7	1	5	--	1	--	33
Oklahoma	--	35	7	14	3	8	--	6	--	--	--	73
Oregon	--	3	--	5	2	1	--	1	--	--	--	12
Pennsylvania	--	13	2	13	7	10	8	2	4	2	--	61
Rhode Island	--	--	--	--	--	1	--	--	--	--	--	1
South Carolina	--	5	2	12	1	7	2	2	--	--	--	31
South Dakota	--	35	5	17	5	4	1	--	--	--	--	67
Tennessee	--	2	1	1	2	1	--	1	1	--	--	9

Table XVI - Number of Bank Suspensions, 1921-1931, by States and
by Size of Capital Stock (Continued)
National Banks

States	Size groups - capital stock in thousands of dollars											Total
	Under \$25	\$25 to 50	\$25 to 50	\$50 to 100	\$50 to 100	\$100 to 200	\$100 to 200	\$200 to 500	\$500 to 1,000	\$1,000 to 5,000	\$5,000 and over	
Texas	--	23	10	21	8	13	5	9	2	1	--	92
Utah	--	2	--	1	--	--	--	1	--	--	--	4
Vermont	--	--	--	--	--	1	--	--	--	--	--	1
Virginia	--	1	2	4	--	3	1	2	--	--	--	13
Washington	--	2	1	8	2	2	1	1	--	1	--	18
West Virginia	--	9	4	6	2	3	1	1	1	--	--	27
Wisconsin	--	8	--	5	1	1	--	--	1	--	--	16
Wyoming	--	3	3	3	--	1	--	1	--	--	--	11
UNITED STATES	--	429	116	338	98	169	57	98	21	10	--	1,336

Table XIX - Number of Bank Suspensions during 1921-1931, by States and by Size of Capital Stock (Continued)

State Banks												
State	Size groups - capital stock in thousands of dollars											Total
	Under 25	25	25 to 50	50	50 to 100	100	100 to 200	200 to 500	500 to 1,000	1,000 to 5,000	5,000 and over	
	25	25	to 50	50	to 100	100	to 200	to 500	1,000	5,000	over	
Alabama	27	20	10	13	10	2	1	3	1	-	-	67
Arizona	7	8	4	4	2	6	2	1	-	-	-	34
Arkansas	125	35	13	29	16	18	6	5	-	1	-	248
California	-	8	3	6	4	-	5	1	2	1	-	30
Colorado	49	16	6	12	1	4	-	1	-	-	-	89
Connecticut	-	1	-	2	-	3	1	4	2	-	-	13
Delaware	-	-	-	-	1	-	-	-	-	-	-	1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Florida	57	31	18	40	9	41	10	13	1	2	-	227
Georgia	132	121	22	41	15	22	5	6	1	-	-	365
Idaho	13	21	6	4	3	5	-	-	-	-	-	52
Illinois	40	124	43	63	14	45	14	68	8	3	-	422
Indiana	2	111	26	50	13	23	6	12	2	1	-	246
Iowa	150	168	97	98	22	31	4	7	2	1	-	580
Kansas	170	55	14	28	-	10	3	1	-	-	-	281
Kentucky	43	10	11	10	7	3	3	3	1	1	-	92
Louisiana	20	7	6	13	7	6	-	1	-	-	-	60
Maine	-	-	-	3	1	-	-	-	-	-	-	4
Maryland	6	7	-	1	-	1	1	2	-	1	-	19
Massachusetts	-	-	-	-	-	1	3	11	2	-	-	17
Michigan	25	19	13	14	6	10	-	8	5	1	-	101
Minnesota	274	101	42	37	12	4	-	-	1	-	-	471
Mississippi	68	26	14	20	6	7	5	5	-	-	-	151
Missouri	314	46	27	58	17	18	5	8	-	-	-	493
Montana	60	56	15	13	1	6	3	3	-	-	-	157
Nebraska	220	124	68	47	9	9	-	4	-	-	-	481
Nevada	1	-	-	3	-	-	-	-	1	-	-	5
New Hampshire	-	-	-	2	-	-	-	-	-	-	-	2
New Jersey	-	-	-	-	-	17	2	2	2	2	-	25
New Mexico	-	14	10	9	2	6	-	-	-	-	-	41
New York	-	4	-	4	1	8	2	6	2	8	1	36
North Carolina	114	28	32	29	11	10	6	5	1	2	-	238
North Dakota	365	72	18	12	1	1	-	-	-	-	-	469
Ohio	-	52	16	34	2	8	12	9	4	9	-	146
Oklahoma	145	43	16	25	1	4	1	2	-	-	-	237
Oregon	15	15	4	7	-	1	1	4	1	-	-	48
Pennsylvania	-	9	1	15	7	4	30	31	11	5	-	113
Rhode Island	-	-	-	-	2	-	-	-	-	-	-	2
South Carolina	85	35	29	40	21	30	8	7	-	-	-	255
South Dakota	246	107	42	46	5	4	1	2	-	-	-	453
Tennessee	60	16	12	6	5	13	-	4	1	-	-	117
Texas	67	48	39	34	13	17	10	5	-	1	-	234
Utah	3	9	6	6	-	2	-	1	-	-	-	27
Vermont	-	-	-	1	-	-	-	-	-	-	-	1
Virginia	37	18	10	8	5	5	1	3	-	-	-	87
Washington	25	19	-	9	3	1	1	2	-	2	-	62
West Virginia	-	21	12	16	4	11	3	5	2	-	-	74
Wisconsin	55	38	13	15	6	5	-	2	-	-	-	134
Wyoming	29	8	4	7	2	3	-	-	-	-	-	53
UNITED STATES	3,049	1,671	722	934	267	425	155	262	53	41	1	7,580

Table XIX - Number of Bank Suspensions during 1921-1931, by States and by Size of Capital Stock (Continued)

National and State Banks													
State	Size groups - capital stock in thousands of dollars											Total	
	Under	25	25	50	50	100	100	200	200	500	1,000		5,000
	25	25	to 50	50	to 100	100	to 200	to 500	to 1,000	to 5,000	and over		
Alabama	27	26	12	17	10	10	3	4	1	-	-	110	
Arizona	7	9	4	5	2	8	2	1	-	-	-	38	
Arkansas	125	45	15	36	19	22	7	6	-	1	-	276	
California	-	15	4	15	4	5	6	3	2	2	-	56	
Colorado	49	25	11	15	2	6	2	4	-	-	-	114	
Connecticut	-	1	-	2	-	3	2	4	2	-	-	14	
Delaware	-	-	-	-	2	-	-	-	-	-	-	2	
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-	
Florida	57	31	20	46	9	49	12	21	3	2	-	250	
Georgia	132	123	24	51	16	24	6	10	2	-	-	388	
Idaho	13	30	8	11	7	11	1	1	-	-	-	82	
Illinois	40	141	47	82	19	54	17	80	12	3	-	495	
Indiana	2	120	28	53	15	25	7	16	2	1	-	269	
Iowa	150	199	113	138	40	44	8	10	2	2	-	706	
Kansas	170	57	14	37	3	13	3	2	-	-	-	299	
Kentucky	43	11	11	13	7	4	3	4	2	2	-	100	
Louisiana	20	7	6	14	7	6	-	2	-	-	-	62	
Maine	-	-	-	3	1	-	-	-	-	-	-	4	
Maryland	6	9	-	2	1	1	2	2	-	1	-	24	
Massachusetts	-	-	-	1	-	2	3	13	2	2	-	23	
Michigan	25	23	13	20	7	12	2	11	5	1	-	119	
Minnesota	274	139	49	52	19	6	1	1	1	-	-	542	
Mississippi	68	28	14	21	7	11	7	9	1	-	-	166	
Missouri	314	52	31	66	18	23	6	8	-	-	-	518	
Montana	60	93	23	22	5	7	4	7	-	-	-	221	
Nebraska	220	132	75	61	13	13	2	5	-	-	-	521	
Nevada	1	-	-	3	-	-	-	-	1	-	-	5	
New Hampshire	-	1	-	2	-	-	-	-	-	-	-	3	
New Jersey	-	2	1	6	-	20	4	6	3	2	-	44	
New Mexico	-	17	13	14	4	11	-	3	-	-	-	62	
New York	-	15	4	10	1	12	3	8	2	8	1	64	
North Carolina	114	32	33	38	13	19	11	10	3	2	-	275	
North Dakota	365	132	21	30	2	2	-	-	-	-	-	552	
Ohio	-	58	19	41	5	15	13	14	4	10	-	179	
Oklahoma	145	78	23	39	4	12	1	8	-	-	-	310	
Oregon	15	18	4	12	2	2	1	5	1	-	-	60	
Pennsylvania	-	22	3	28	14	14	38	33	15	7	-	174	
Rhode Island	-	-	-	-	2	1	-	-	-	-	-	3	
South Carolina	85	40	31	52	22	37	10	9	-	-	-	286	
South Dakota	246	142	47	63	10	8	2	2	-	-	-	520	
Tennessee	60	18	13	7	7	14	-	5	2	-	-	126	
Texas	67	71	49	55	21	30	15	14	2	2	-	326	
Utah	3	11	6	7	-	2	-	2	-	-	-	31	
Vermont	-	-	-	1	-	1	-	-	-	-	-	2	
Virginia	37	19	12	12	5	8	2	5	-	-	-	100	
Washington	25	21	1	17	5	3	2	3	-	3	-	80	
West Virginia	-	30	16	22	6	14	4	6	3	-	-	101	
Wisconsin	55	46	13	20	7	6	-	2	1	-	-	150	
Wyoming	29	11	7	10	2	4	-	1	-	-	-	64	
UNITED STATES	3,049	2,100	838	1,272	365	594	212	360	74	51	1	8,916	

Table XVII - Number of Suspensions, 1921-1931, Per Hundred Active Banks on
June 30, 1920, by States and by Size of Capital Stock
National Banks

States	Size groups - capital stock in thousands of dollars											Total
	Under \$25	\$25 to 50	\$25 to 50	\$50 to 100	\$50 to 100	\$100 to 200	\$100 to 200	\$200 to 500	\$500 to 1,000	\$1,000 to 5,000	\$5,000 and over	
Alabama	--	33.3	25.0	21.1	--	33.3	22.2	8.3	--	--	--	22.8
Arizona	--	50.0	--	14.3	--	25.0	--	--	--	--	--	20.0
Arkansas	--	43.5	50.0	28.0	37.5	36.4	50.0	12.5	--	--	--	33.7
California	--	9.3	25.0	11.5	--	7.5	6.3	6.9	--	8.3	--	8.6
Colorado	--	18.8	33.3	9.4	16.7	8.3	50.0	37.5	--	--	--	17.7
Connecticut	--	--	--	--	--	--	16.7	--	--	--	--	1.6
Delaware	--	--	--	--	20.0	--	--	--	--	--	--	5.3
Dist. of Col.	--	--	--	--	--	--	--	--	--	--	--	--
Florida	--	--	50.0	40.0	--	66.7	66.7	60.0	50.0	--	--	43.4
Georgia	--	40.0	22.2	43.5	9.1	13.3	9.1	28.6	50.0	--	--	24.7
Idaho	--	37.5	22.2	33.3	66.7	37.5	100.0	25.0	--	--	--	37.0
Illinois	--	14.7	12.1	14.1	11.1	11.4	12.5	41.4	40.0	--	--	15.2
Indiana	--	13.2	11.8	6.5	14.3	3.3	8.3	16.0	--	--	--	9.1
Iowa	--	34.4	55.2	31.0	64.3	27.7	57.1	12.5	--	50.0	--	35.2
Kansas	--	2.3	--	11.5	18.8	8.8	--	10.0	--	--	--	7.2
Kentucky	--	3.0	--	12.0	--	3.3	--	10.0	20.0	50.0	--	6.0
Louisiana	--	--	--	9.1	--	--	--	16.7	--	--	--	5.3
Maine	--	--	--	--	--	--	--	--	--	--	--	--
Maryland	--	8.3	--	4.3	12.5	--	33.3	--	--	--	--	5.4
Massachusetts	--	--	--	4.8	--	2.2	--	4.5	--	28.6	--	3.8
Michigan	--	33.3	--	21.4	20.0	6.1	40.0	17.6	--	--	--	16.1
Minnesota	--	22.1	21.2	24.6	41.2	8.7	(1)	9.1	--	--	--	21.5
Mississippi	--	200.0	--	20.0	50.0	30.8	100.0	57.1	(1)	--	--	50.0
Missouri	--	19.4	57.1	26.7	10.0	17.2	100.0	--	--	--	--	18.4
Montana	--	47.4	61.5	50.0	44.4	11.1	25.0	28.6	--	--	--	44.1
Nebraska	--	17.8	35.0	18.7	36.4	21.1	50.0	16.7	--	--	--	21.3
Nevada	--	--	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	16.7	--	--	--	--	--	--	--	--	--	1.8
New Jersey	--	4.0	10.0	12.5	--	5.7	16.7	17.4	20.0	--	--	9.0
New Mexico	--	21.4	75.0	41.7	100.0	55.5	--	75.0	--	--	--	44.7
New York	--	8.9	28.8	5.2	--	4.2	3.3	3.6	--	--	--	5.7
North Carolina	--	50.0	100.0	50.0	25.0	30.0	166.7	33.3	66.7	--	--	42.5
North Dakota	--	47.6	50.0	56.2	25.0	10.0	--	--	--	--	--	45.9
Ohio	--	7.8	21.4	9.7	10.7	8.0	5.3	11.4	--	7.1	--	8.9
Oklahoma	--	17.6	35.0	18.9	37.5	27.6	--	31.6	--	--	--	21.0
Oregon	--	15.0	--	16.7	50.0	6.5	--	14.3	--	--	--	13.3
Pennsylvania	--	6.6	9.5	5.4	14.6	7.1	13.1	2.0	18.2	10.5	--	7.2
Rhode Island	--	--	--	--	--	16.7	--	--	--	--	--	5.9
South Carolina	--	50.0	66.7	60.0	20.0	38.9	28.6	16.7	--	--	--	37.8
South Dakota	--	57.4	35.7	43.6	100.0	30.8	50.0	--	--	--	--	49.3
Tennessee	--	9.1	16.7	5.3	15.4	7.1	--	9.1	20.0	--	--	9.2

Table XVII - Number of Suspensions, 1921-1931, Per Hundred Active Banks on
June 30, 1920, by States and by Size of Capital Stock (Continued)
National Banks

States	Size groups - capital stock in thousands of dollars											
	Under	\$25	\$25	\$50	\$50	\$100	\$100	\$200	\$500	\$1,000	\$5,000	Total
	\$25	\$25	to 50	to 50	to 100	to 100	to 200	to 500	to 1,000	to 5,000	and over	
Texas	--	21.1	18.5	15.3	15.4	11.8	27.8	18.8	11.1	10.0	--	16.5
Utah	--	33.3	--	16.7	--	--	--	25.0	--	--	--	14.3
Vermont	--	--	--	--	--	6.3	--	--	--	--	--	2.0
Virginia	--	3.1	14.3	10.8	--	12.0	12.5	12.5	--	--	--	7.9
Washington	--	8.3	50.0	36.4	66.7	11.1	(1)	12.5	--	16.7	--	20.7
West Virginia	--	29.0	25.0	22.2	20.0	13.6	25.0	16.7	20.0	--	--	22.1
Wisconsin	--	22.9	--	16.7	7.1	3.2	--	--	16.7	--	--	10.6
Wyoming	--	27.3	50.0	25.0	--	9.1	--	50.0	--	--	--	23.4
UNITED STATES	--	20.1	25.4	17.3	19.8	11.9	15.6	12.9	10.0	5.6	--	16.7

(1) One suspension, but no bank of this size in 1920.

Table XX - Number of Suspensions during 1921-1931 per Hundred Active Banks on
June 30, 1920, by States and by Size of Capital Stock (Continued)

State	State Banks										Total
	Size Groups - capital stock in thousands of dollars										
	Under 25	25 to 50	50 to 100	100 to 200	200 to 500	500 to 1,000	1,000 to 5,000	5,000 and over			
Alabama	32.5	37.0	37.0	40.6	66.7	11.1	14.3	37.5	50.0	-	35.4
Arizona	70.0	47.1	33.3	33.3	100.0	54.5	200.0	100.0	-	-	50.7
Arkansas	65.4	54.7	54.2	51.8	66.7	78.3	120.0	50.0	-	(1)	62.2
California	-	8.5	12.0	8.6	8.7	-	13.5	2.0	10.5	4.5	7.2
Colorado	34.8	40.0	27.3	44.4	25.0	40.0	25.0	25.0	10.0	-	34.9
Connecticut	-	8.3	-	20.0	(1)	13.6	25.0	25.0	10.0	-	17.8
Delaware	-	-	-	-	-	-	-	-	-	-	5.0
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-
Florida	67.1	77.5	85.7	137.9	225.0	215.8	500.0	450.0	100.0	(2)	110.7
Georgia	62.0	68.8	43.1	50.6	48.4	48.9	83.3	33.3	33.3	-	58.0
Idaho	28.3	44.7	37.5	23.5	100.0	50.0	-	-	-	-	36.9
Illinois	18.9	27.2	27.9	27.3	30.4	30.2	56.0	68.7	50.0	30.0	30.1
Indiana	66.7	37.8	29.5	50.5	37.1	35.9	46.2	57.1	33.3	50.0	39.4
Iowa	34.0	50.3	55.1	40.3	45.8	45.6	26.7	28.0	100.0	50.0	42.8
Kansas	24.4	31.6	20.6	31.1	-	29.4	60.0	11.1	-	-	25.7
Kentucky	19.1	17.5	19.0	18.5	41.2	15.0	42.9	37.5	25.0	100.0	20.4
Louisiana	25.6	25.0	20.7	38.2	36.8	30.0	-	12.5	-	-	26.2
Maine	-	-	-	14.3	25.0	-	-	-	-	-	7.3
Maryland	14.3	17.5	-	7.7	-	7.1	25.0	22.2	-	12.5	13.2
Massachusetts	-	-	-	-	-	3.8	50.0	22.4	20.0	-	15.2
Michigan	15.3	16.2	18.8	21.9	37.5	19.6	-	34.8	55.5	8.3	18.7
Minnesota	39.0	43.2	50.0	41.6	66.7	16.0	-	-	25.0	-	40.0
Mississippi	60.2	49.1	36.8	48.8	25.0	35.0	71.4	55.5	-	-	49.3
Missouri	33.7	28.9	25.0	47.5	39.5	21.4	38.5	21.6	-	-	32.6
Montana	53.6	76.7	55.5	41.9	16.7	35.3	100.0	37.5	-	-	56.5
Nebraska	41.6	55.4	57.6	49.0	56.2	47.4	-	100.0	-	-	47.7
Nevada	50.0	-	-	37.5	-	-	-	-	100.0	-	21.7
New Hampshire	-	-	-	25.0	-	-	-	-	-	-	8.0
New Jersey	-	-	-	-	-	21.5	25.0	5.4	22.2	28.6	16.2
New Mexico	-	41.2	45.5	75.0	200.0	200.0	-	-	-	-	54.7
New York	-	6.3	-	9.3	14.3	12.9	15.4	12.0	10.0	22.9	11.0
North Carolina	41.9	43.1	88.9	74.4	45.8	27.0	150.0	55.6	50.0	66.7	48.5
North Dakota	63.8	80.0	85.7	50.0	100.0	12.5	-	-	-	-	65.4
Ohio	-	24.4	26.7	28.6	7.4	13.1	52.2	19.6	44.4	75.0	23.5
Oklahoma	35.7	48.9	35.6	59.5	9.1	40.0	100.0	25.0	-	-	38.8
Oregon	21.4	42.9	25.0	21.9	-	6.3	50.0	57.1	50.0	-	25.9
Pennsylvania	-	24.3	7.7	16.0	30.4	12.1	15.7	27.9	55.0	17.9	20.2
Rhode Island	-	-	-	-	100.0	-	-	-	-	-	12.5
South Carolina	72.6	54.7	82.8	64.5	58.3	73.2	133.3	70.0	-	-	68.7
South Dakota	72.8	87.0	105.0	127.8	83.3	66.7	100.0	200.0	-	-	82.1
Tennessee	25.0	22.2	29.3	15.8	31.3	72.2	-	33.3	20.0	-	26.1
Texas	17.4	26.2	29.5	25.8	31.0	26.2	58.8	19.2	-	20.0	23.6
Utah	21.4	37.5	37.5	24.0	-	28.6	-	20.0	-	-	26.0
Vermont	-	-	-	4.3	-	-	-	-	-	-	2.6
Virginia	23.0	45.0	20.0	40.0	35.7	26.3	14.3	30.0	-	-	26.0
Washington	22.7	22.1	-	25.7	27.3	4.5	50.0	15.4	-	66.7	20.5
West Virginia	-	29.6	34.3	42.1	30.8	39.3	33.3	27.8	100.0	-	34.3
Wisconsin	13.6	30.9	13.3	13.6	27.3	13.9	-	15.4	-	-	16.4
Wyoming	47.5	42.1	50.0	58.3	33.3	75.0	-	-	-	-	47.7
UNITED STATES	37.0	39.3	37.2	36.7	36.7	30.3	30.8	31.6	26.9	19.8	5.3

(1) One suspension, but no bank of this size in 1920.

(2) Two suspensions, but no bank of this size in 1920.

Table XX - Number of Suspensions during 1921-1931 per Hundred Active Banks on June 30, 1920, by States and by Size of Capital Stock (Continued)

National and State Banks												
State	Size groups - capital stock in thousands of dollars											Total
	Under	25	25	50	50	100	100	200	500	1,000	5,000	
	25	25	to 50	50	to 100	100	to 200	to 500	to 1,000	5,000 and over		
Alabama	32.1	36.1	34.3	33.3	45.5	23.8	18.8	20.0	33.3	-	-	31.7
Arizona	70.0	47.4	33.3	26.3	100.0	42.1	100.0	33.3	-	-	-	43.7
Arkansas	65.4	51.7	53.6	44.4	59.4	64.7	100.0	33.3	-	(1)	-	57.3
California	-	8.9	13.8	10.1	7.0	4.2	11.3	3.8	7.7	5.9	-	7.8
Colorado	34.8	28.4	29.7	25.4	20.0	17.6	28.6	33.3	-	-	-	28.8
Connecticut	-	7.1	-	11.8	-	8.6	20.0	10.3	22.2	-	-	10.1
Delaware	-	-	-	-	40.0	-	-	-	-	-	-	5.1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Florida	67.1	66.0	80.0	104.5	128.6	158.1	240.0	233.3	60.0	(2)	-	96.9
Georgia	62.0	68.0	40.0	49.0	38.1	40.0	35.3	31.3	40.0	-	-	53.7
Idaho	28.3	42.3	32.0	28.9	77.8	45.8	33.3	16.7	-	-	-	36.9
Illinois	18.8	24.7	25.1	22.4	20.9	23.7	34.7	62.5	46.2	21.4	-	26.3
Indiana	50.0	33.1	26.7	36.6	30.6	20.0	28.0	34.8	16.7	16.7	-	30.6
Iowa	34.0	46.9	55.1	37.1	52.6	38.3	36.4	20.4	50.0	50.0	-	41.2
Kansas	24.4	21.8	16.7	22.0	10.0	19.1	33.3	10.5	-	-	-	22.3
Kentucky	19.1	12.2	17.5	16.5	25.9	8.0	14.3	22.2	22.2	66.7	-	17.1
Louisiana	25.6	20.0	20.0	31.1	36.8	25.0	-	14.3	-	-	-	23.2
Maine	-	-	-	6.0	12.5	-	-	-	-	-	-	3.4
Maryland	14.3	14.1	-	5.6	8.3	3.4	28.6	13.3	-	7.7	-	10.2
Massachusetts	-	-	-	3.6	-	2.8	10.7	14.0	9.5	10.5	-	8.5
Michigan	15.3	17.8	17.6	21.7	33.3	14.3	9.5	27.5	41.7	6.7	-	18.2
Minnesota	38.9	34.2	41.9	34.7	54.3	12.5	50.0	3.8	10.0	-	-	35.9
Mississippi	60.2	51.9	36.8	45.7	26.9	33.3	77.8	56.3	100.0	-	-	49.4
Missouri	33.7	27.4	27.0	43.4	34.0	20.4	42.9	16.3	-	-	-	31.5
Montana	53.6	61.6	57.5	44.9	33.3	26.9	57.1	31.8	-	-	-	52.2
Nebraska	41.6	49.1	54.3	35.7	48.1	34.2	33.3	50.0	-	-	-	43.6
Nevada	50.0	-	-	33.3	-	-	-	-	50.0	-	-	15.2
New Hampshire	-	11.1	-	11.1	-	-	-	-	-	-	-	3.8
New Jersey	-	3.9	10.0	10.2	-	15.2	20.0	10.0	21.4	18.2	-	12.0
New Mexico	-	35.4	50.0	58.3	133.3	91.7	-	50.0	-	-	-	50.8
New York	-	8.0	11.1	6.3	5.6	7.6	7.0	7.6	6.1	13.8	5.0	7.8
North Carolina	41.9	43.8	89.2	66.7	40.6	28.4	157.1	41.7	60.0	50.0	-	47.6
North Dakota	63.8	61.1	77.8	53.6	40.0	11.1	-	-	-	-	-	61.5
Ohio	-	20.0	25.7	21.5	9.1	10.1	31.0	15.6	19.0	38.5	-	18.1
Oklahoma	35.7	28.4	35.4	33.6	21.1	30.8	25.0	29.6	-	-	-	32.3
Oregon	20.8	32.7	18.2	19.4	25.0	6.3	25.0	35.7	50.0	-	-	21.8
Pennsylvania	-	9.4	8.8	8.4	19.7	8.1	15.1	15.7	35.7	14.9	-	12.3
Rhode Island	-	-	-	-	100.0	11.1	-	-	-	-	-	9.1
South Carolina	72.6	54.1	81.6	63.4	53.7	62.7	76.9	40.9	-	-	-	63.1
South Dakota	72.6	77.2	87.0	84.0	90.9	42.1	66.7	100.0	-	-	-	75.6
Tennessee	25.0	19.1	27.7	12.3	24.1	43.8	-	21.7	20.0	-	-	23.1
Texas	17.4	24.3	26.3	20.4	22.3	17.1	42.9	18.9	9.1	13.3	-	21.1
Utah	20.0	36.7	33.3	22.6	-	18.2	-	22.2	-	-	-	23.5
Vermont	-	-	-	2.9	-	5.0	-	-	-	-	-	2.3
Virginia	22.8	26.4	18.8	21.1	16.7	18.2	13.3	19.2	-	-	-	20.0
Washington	22.5	19.1	5.0	29.8	35.7	7.5	100.0	14.3	-	33.3	-	20.5
West Virginia	-	29.4	31.4	33.8	26.1	28.0	30.8	25.0	42.9	-	-	29.9
Wisconsin	13.6	29.1	12.6	14.3	19.4	9.0	-	5.4	14.3	-	-	15.5
Wyoming	47.5	36.7	50.0	41.7	20.0	26.7	-	50.0	-	-	-	40.5
UNITED STATES	36.9	32.9	35.0	28.2	29.9	21.0	24.4	22.7	18.2	13.2	2.1	30.9

(1) One suspension, but no bank of this size in 1920.

(2) Two suspensions, but no bank of this size in 1920.

Table XXI - Bank Suspensions during 1921-1931, by Geographic Divisions and by Size of Town

National and State Banks										
Population of town	New England	Middle Atlantic	North Central	Southern Mountain	Southeastern	Southwestern	Western Grain	Rocky Mountain	Pacific Coast	United States
Number of suspensions										
Under 500	-	25	270	146	372	253	1,805	234	48	3,153
500 - 1,000	-	37	214	81	280	199	779	104	37	1,731
1,000 - 2,500	4	45	230	75	377	224	605	144	52	1,756
2,500 - 5,000	6	41	123	37	166	135	198	47	17	770
5,000 - 10,000	4	23	72	27	83	66	102	40	10	427
10,000 - 25,000	7	39	72	13	91	65	72	19	11	389
25,000 - 50,000	6	5	58	13	29	12	14	9	2	148
50,000 - 100,000	7	21	37	9	37	5	26	4	3	149
100,000 and over	<u>15</u>	<u>72</u>	<u>136</u>	<u>26</u>	<u>40</u>	<u>15</u>	<u>57</u>	<u>16</u>	<u>16</u>	<u>393</u>
Total	49	308	1,212	427	1,475	974	3,658	617	196	8,916
Suspensions per hundred active banks on June 30, 1920										
Under 500	-	15.2	22.9	24.1	68.4	32.1	42.9	42.8	20.8	38.1
500 - 1,000	-	12.2	20.8	23.5	52.7	26.8	45.1	44.3	17.3	33.6
1,000 - 2,500	3.6	8.9	22.2	19.6	51.6	27.5	41.8	41.4	17.2	30.9
2,500 - 5,000	6.7	9.0	22.5	15.5	47.3	33.2	34.7	27.2	8.6	25.4
5,000 - 10,000	3.6	7.1	16.0	21.6	39.2	32.4	29.4	37.0	7.6	21.2
10,000 - 25,000	5.0	11.3	18.8	16.5	51.1	42.8	26.3	22.1	11.6	22.4
25,000 - 50,000	8.6	3.7	23.3	26.0	49.2	26.7	23.3	28.1	5.3	20.0
50,000 - 100,000	12.7	13.5	31.1	14.8	54.4	13.2	23.6	(1)	7.9	23.1
100,000 and over	<u>11.5</u>	<u>13.7</u>	<u>35.9</u>	<u>30.6</u>	<u>190.5</u>	<u>23.1</u>	<u>22.9</u>	<u>36.4</u>	<u>11.6</u>	<u>24.0</u>
Total	6.7	10.6	22.6	21.7	54.8	29.9	40.7	39.2	14.2	30.9

(1) Four suspensions, but no bank on June 30, 1920 in a city of this size.

Table XIX - Number of Bank Suspensions, 1921-1931, by States and
by Size of Town
National Banks

States	Size groups - population									Total
	Less than 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 to 100,000	100,000 and over	
Alabama	3	2	9	5	1	3	--	--	--	23
Arizona	--	--	1	1	1	--	1	--	--	4
Arkansas	--	5	15	3	2	3	--	--	--	28
California	4	2	6	7	3	2	--	1	1	26
Colorado	3	3	9	3	4	--	--	--	3	25
Connecticut	--	--	--	--	1	--	--	--	--	1
Delaware	--	--	--	1	--	--	--	--	--	1
Dist. of Col.	--	--	--	--	--	--	--	--	--	--
Florida	--	--	9	4	4	3	2	--	1	23
Georgia	--	5	6	5	3	3	--	1	--	23
Idaho	5	2	11	4	6	2	--	--	--	30
Illinois	4	14	17	10	8	4	3	4	9	73
Indiana	2	5	9	3	--	2	1	1	--	23
Iowa	17	36	36	20	10	3	2	2	--	126
Kansas	--	3	9	4	--	2	--	--	--	18
Kentucky	--	2	1	1	1	--	2	--	1	8
Louisiana	--	1	--	--	--	--	--	1	--	2
Maine	--	--	--	--	--	--	--	--	--	--
Maryland	--	1	2	1	--	--	1	--	--	5
Massachusetts	--	--	--	1	--	1	--	--	4	6
Michigan	--	1	4	5	3	3	1	1	--	18
Minnesota	12	19	25	10	3	2	--	--	--	71
Mississippi	--	--	5	--	5	3	2	--	--	15
Missouri	3	4	6	5	5	1	1	--	--	25
Montana	22	13	23	--	4	1	1	--	--	64
Nebraska	5	10	12	6	4	3	--	--	--	40
Nevada	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	--	1	--	--	--	--	--	--	1
New Jersey	2	3	3	4	1	3	--	2	1	19
New Mexico	2	4	5	6	2	--	2	--	--	21
New York	7	4	7	3	4	1	--	--	2	28
North Carolina	--	1	9	8	6	8	3	2	--	37
North Dakota	25	32	20	3	2	--	1	--	--	83
Ohio	2	4	8	7	5	1	2	1	3	33
Oklahoma	13	7	26	11	8	7	1	--	--	73
Oregon	--	4	6	--	1	1	--	--	--	12
Pennsylvania	4	10	16	15	1	9	--	1	5	61
Rhode Island	--	--	--	--	--	--	1	--	--	1
South Carolina	--	7	9	8	4	1	1	1	--	31
South Dakota	15	13	28	7	--	3	1	--	--	67
Tennessee	--	2	2	2	2	--	--	1	--	9

Table XIX - Number of Bank Suspensions, 1921-1931, by States and
by Size of Town (Continued)
National Banks

States	Size groups - population									Total
	Less than 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 to 100,000	100,000 and over	
Texas	9	17	21	17	9	11	4	--	4	92
Utah	1	--	--	2	--	--	--	--	1	4
Vermont	--	--	1	--	--	--	--	--	--	1
Virginia	2	1	5	4	--	--	1	--	--	13
Washington	--	4	8	2	2	2	--	--	--	18
West Virginia	6	4	10	2	2	2	1	--	--	27
Wisconsin	1	5	6	2	1	--	1	--	--	16
Wyoming	2	5	2	--	--	2	--	--	--	11
UNITED STATES	171	255	408	202	118	92	36	19	35	1,336

Table XXII - Number of Bank Suspensions during 1921-1931, by States
and by Size of Town (Continued)

State Banks										
State	Population of town									Total
	Under	500	1,000	2,500	5,000	10,000	25,000	50,000	100,000	
	500	to 1,000	to 2,500	to 5,000	to 10,000	to 25,000	to 50,000	to 100,000	and over	
Alabama	23	20	19	13	1	3	-	3	5	87
Arizona	6	7	6	6	4	-	2	3	-	34
Arkansas	82	51	55	38	12	9	-	1	-	248
California	1	5	10	3	1	1	2	2	5	30
Colorado	41	11	17	4	-	4	1	1	10	89
Connecticut	-	-	-	3	-	3	2	2	3	13
Delaware	-	1	-	-	-	-	-	-	-	1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-
Florida	20	44	65	22	19	20	7	7	23	227
Georgia	127	84	87	30	14	6	-	6	11	365
Idaho	19	15	5	5	7	1	-	-	-	52
Illinois	121	68	64	27	17	30	14	9	72	422
Indiana	42	48	51	23	16	10	14	15	27	246
Iowa	264	141	95	41	11	11	3	9	5	580
Kansas	139	52	36	17	5	16	1	6	9	281
Kentucky	33	15	20	7	4	3	2	-	8	92
Louisiana	14	12	14	10	8	-	1	1	-	60
Maine	-	-	2	1	1	-	-	-	-	4
Maryland	7	5	1	-	1	2	1	-	2	19
Massachusetts	-	-	-	-	-	2	3	5	7	17
Michigan	23	15	18	14	7	10	4	5	5	101
Minnesota	238	97	66	25	18	8	-	-	19	471
Mississippi	45	41	26	21	6	12	-	-	-	151
Missouri	230	95	93	20	23	11	-	6	15	493
Montana	91	28	24	1	7	5	1	-	-	157
Nebraska	248	101	84	23	9	4	-	3	9	481
Nevada	2	-	2	-	-	1	-	-	-	5
New Hampshire	-	-	-	-	1	1	-	-	-	2
New Jersey	1	-	3	2	3	8	2	4	2	25
New Mexico	12	2	12	10	3	2	-	-	-	41
New York	-	5	4	5	4	-	-	3	15	36
North Carolina	79	35	64	21	7	16	10	6	-	238
North Dakota	372	65	19	5	3	5	-	-	-	469
Ohio	27	27	25	16	11	9	12	-	19	146
Oklahoma	86	53	46	23	8	16	3	-	2	237
Oregon	24	10	5	2	2	1	-	-	4	48
Pennsylvania	4	8	9	10	9	16	1	11	45	113
Rhode Island	-	-	-	-	1	-	-	-	1	2
South Carolina	75	41	69	29	13	13	4	11	-	255
South Dakota	237	111	76	12	9	3	5	-	-	453
Tennessee	48	27	12	9	7	2	-	-	12	117
Texas	49	53	47	33	19	19	3	2	9	234
Utah	1	9	9	4	1	-	1	-	2	27
Vermont	-	-	-	1	-	-	-	-	-	1
Virginia	42	16	10	6	1	2	2	3	5	87
Washington	19	12	17	3	1	4	-	-	6	62
West Virginia	15	14	15	6	10	4	5	5	-	74
Wisconsin	48	27	28	16	4	3	6	1	1	134
Wyoming	27	5	18	1	1	1	-	-	-	53
UNITED STATES	2,982	1,476	1,348	568	309	297	112	130	358	7,580

Table XXII - Number of Bank Suspensions during 1921-1931, by States and by Size of Town (Continued)

National and State Banks										
State	Population of town									Total
	Under 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 to 100,000	100,000 and over	
Alabama	26	22	28	18	2	6	-	3	5	110
Arizona	6	7	7	7	5	-	3	3	-	38
Arkansas	82	56	70	41	14	12	-	1	-	276
California	5	7	16	10	4	3	2	3	6	56
Colorado	44	14	26	7	4	4	1	1	13	114
Connecticut	-	-	-	3	1	3	2	2	3	14
Delaware	-	1	-	1	-	-	-	-	-	2
Dist. of Col.	-	-	-	-	-	-	-	-	-	-
Florida	20	44	74	26	23	23	9	7	24	250
Georgia	127	89	93	35	17	9	-	7	11	388
Idaho	24	17	16	9	13	3	-	-	-	82
Illinois	125	82	81	37	25	34	17	13	81	495
Indiana	44	53	60	26	16	12	15	16	27	269
Iowa	281	177	131	61	21	14	5	11	5	706
Kansas	139	55	45	21	5	18	1	6	9	299
Kentucky	33	17	21	8	5	3	4	-	9	100
Louisiana	14	13	14	10	8	-	1	2	-	62
Maine	-	-	2	1	1	-	-	-	-	4
Maryland	7	6	3	1	1	2	2	-	2	24
Massachusetts	-	-	-	1	-	3	3	5	11	23
Michigan	23	16	22	19	10	13	5	6	5	119
Minnesota	250	116	91	35	21	10	-	-	19	542
Mississippi	45	41	31	21	11	15	2	-	-	166
Missouri	233	99	99	25	28	12	1	6	15	518
Montana	113	41	47	1	11	6	2	-	-	221
Nebraska	253	111	96	29	13	7	-	3	9	521
Nevada	2	-	2	-	-	1	-	-	-	5
New Hampshire	-	-	1	-	1	1	-	-	-	3
New Jersey	3	3	6	6	4	11	2	6	3	44
New Mexico	14	6	17	16	5	2	2	-	-	62
New York	7	9	11	8	8	1	-	3	17	64
North Carolina	79	36	73	29	13	24	13	8	-	275
North Dakota	397	97	39	8	5	5	1	-	-	552
Ohio	29	31	33	23	16	10	14	1	22	179
Oklahoma	99	60	72	34	16	23	4	-	2	310
Oregon	24	14	11	2	3	2	-	-	4	60
Pennsylvania	8	18	25	25	10	25	1	12	50	174
Rhode Island	-	-	-	-	1	-	1	-	1	3
South Carolina	75	48	78	37	17	14	5	12	-	286
South Dakota	252	124	104	19	9	6	6	-	-	520
Tennessee	48	29	14	11	9	2	-	1	12	126
Texas	58	70	68	50	28	30	7	2	13	326
Utah	2	9	9	6	1	-	1	-	3	31
Vermont	-	-	1	1	-	-	-	-	-	2
Virginia	44	17	15	10	1	2	3	3	5	100
Washington	19	16	25	5	3	6	-	-	6	80
West Virginia	21	18	25	8	12	6	6	5	-	101
Wisconsin	49	32	34	18	5	3	7	1	1	150
Wyoming	29	10	20	1	1	3	-	-	-	64
UNITED STATES	3,153	1,731	1,756	770	427	389	148	149	393	8,916

Table XX - Number of Suspensions, 1921-1931, Per Hundred Active Banks on
June 30, 1920, by States and by Size of Town
National Banks

States	Size groups - population									Total
	Less than 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 to 100,000	100,000 and over	
Alabama	50.0	20.0	25.0	27.8	10.0	21.4	--	--	--	22.8
Arizona	--	--	25.0	16.7	25.0	--	33.3	--	--	20.0
Arkansas	--	35.7	57.7	13.6	18.2	75.0	--	--	--	33.7
California	21.1	5.6	7.7	12.1	7.7	7.7	--	7.1	5.0	8.6
Colorado	13.6	12.0	26.5	12.0	33.3	--	--	--	37.5	17.7
Connecticut	--	--	--	--	12.5	--	--	--	--	1.5
Delaware	--	--	--	50.0	--	--	--	--	--	5.3
Dist. of Col.	--	--	--	--	--	--	--	--	--	--
Florida	--	--	60.0	33.3	40.0	100.0	66.7	--	(1)	43.4
Georgia	--	83.3	20.0	25.0	21.4	25.0	--	25.0	--	24.7
Idaho	71.4	22.2	37.9	28.6	42.9	25.0	--	--	--	37.0
Illinois	10.5	19.4	13.1	13.3	13.3	9.8	12.0	25.0	39.1	15.2
Indiana	9.1	14.7	14.8	7.5	--	6.7	8.3	7.1	--	9.1
Iowa	44.7	42.9	37.5	33.9	27.0	14.3	16.7	25.0	--	35.2
Kansas	--	6.4	12.0	8.9	--	6.7	--	--	--	7.2
Kentucky	--	18.2	2.4	2.8	5.0	--	33.3	--	25.0	6.0
Louisiana	--	20.0	--	--	--	--	--	(1)	--	5.3
Maine	--	--	--	--	--	--	--	--	--	--
Maryland	--	6.7	8.7	6.7	--	--	20.0	--	--	5.4
Massachusetts	--	--	--	6.7	--	2.5	--	--	12.1	3.8
Michigan	--	33.3	15.4	29.4	11.5	20.0	7.7	20.0	--	16.1
Minnesota	28.6	24.4	23.1	22.7	12.0	11.8	--	--	--	21.5
Mississippi	--	--	83.3	--	100.0	21.4	(2)	--	--	50.0
Missouri	60.0	25.0	14.0	31.3	35.7	8.3	25.0	--	--	18.4
Montana	38.6	52.0	76.7	--	33.3	7.7	50.0	--	--	44.1
Nebraska	23.8	27.0	17.1	31.6	18.2	50.0	--	--	--	21.3
Nevada	--	--	--	--	--	--	--	--	--	--
New Hampshire	--	--	7.1	--	--	--	--	--	--	1.8
New Jersey	40.0	17.6	7.5	8.0	2.8	12.5	--	2.2	5.3	9.0
New Mexico	13.2	100.0	35.7	54.5	66.7	--	(2)	--	--	44.7
New York	22.6	6.5	6.2	3.5	11.8	1.8	--	--	3.2	5.7
North Carolina	--	50.0	56.3	30.8	42.9	40.0	42.9	(2)	--	42.5
North Dakota	42.4	57.1	45.5	42.9	23.6	--	(1)	--	--	45.9
Ohio	9.1	8.2	10.0	16.7	7.8	2.0	10.5	9.1	9.1	3.9
Oklahoma	36.1	11.7	22.0	17.2	23.6	29.2	25.0	--	--	21.0
Oregon	--	26.7	20.7	--	8.3	16.7	--	--	--	13.3
Pennsylvania	5.7	8.8	8.7	9.7	1.0	8.7	--	3.1	7.8	7.2
Rhode Island	--	--	--	--	--	--	16.7	--	--	5.9
South Carolina	--	70.0	47.4	53.3	25.0	11.1	20.0	20.0	--	37.8
South Dakota	60.0	38.2	65.6	53.8	--	100.0	33.3	--	--	49.3
Tennessee	--	18.2	11.8	6.5	18.2	--	--	12.5	--	9.2

Table XX - Number of Suspensions, 1921-1931, Per Hundred Active Banks on
June 30, 1920, by States and by Size of Town (Continued)
National Banks

States	Size groups - population									Total
	Less than 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 to 100,000	100,000 and over	
Texas	36.0	16.2	10.5	20.0	17.3	25.0	23.5	--	16.7	16.5
Utah	100.0	--	--	28.6	--	--	--	--	16.7	14.3
Vermont	--	--	5.6	--	--	--	--	--	--	2.0
Virginia	11.8	4.2	11.1	13.8	--	--	20.0	--	--	7.9
Washington	--	40.0	29.6	11.8	40.0	25.0	--	--	--	20.7
West Virginia	46.2	30.8	24.4	8.3	25.0	15.4	16.7	--	--	22.1
Wisconsin	25.0	25.0	19.4	6.5	4.2	--	7.7	--	--	10.6
Wyoming	66.7	250.0	9.5	--	--	22.2	--	--	--	23.4
UNITED STATES	25.6	21.9	19.1	16.1	12.7	11.5	11.7	8.3	7.7	16.7

- (1) One suspension, but no bank on June 30, 1920 in a city of this size.
 (2) Two suspensions, but no bank on June 30, 1920 in a city of this size.

Table XXIII - Number of Suspensions during 1921-1931 per Hundred Active Banks on June 30, 1920, by States and by Size of Town (Continued)

State	State Banks									Total
	Population of town									
	Under 500	500 to 1,000	1,000 to 2,500	2,500 to 5,000	5,000 to 10,000	10,000 to 25,000	25,000 to 50,000	50,000 to 100,000	100,000 and over	
Alabama	39.7	27.8	30.6	52.0	10.0	33.3	-	75.0	166.7	35.4
Arizona	100.0	43.8	46.2	37.5	40.0	-	50.0	(3)	-	50.7
Arkansas	59.0	55.4	66.3	77.6	63.2	112.5	-	12.5	-	62.2
California	3.7	8.8	11.2	4.1	2.0	2.9	11.8	10.5	10.0	7.2
Colorado	30.6	36.7	45.9	26.7	-	66.7	14.3	(1)	50.0	34.9
Connecticut	-	-	-	37.5	-	17.6	25.0	40.0	13.0	17.8
Delaware	-	25.0	-	-	-	-	-	-	-	5.0
Dist. of Col.	-	-	-	-	-	-	-	-	-	-
Florida	60.6	77.2	110.2	115.8	105.6	(6)	100.0	63.6	(5)	110.7
Georgia	118.7	57.5	46.5	36.1	31.1	28.6	-	27.3	91.7	58.0
Idaho	34.5	39.5	25.0	38.5	63.6	25.0	-	-	-	36.9
Illinois	26.9	23.7	28.1	26.0	23.3	48.4	31.1	64.3	51.4	30.1
Indiana	35.0	38.4	42.1	34.3	33.3	16.4	56.0	42.9	117.4	39.4
Iowa	44.7	46.7	46.6	41.4	23.4	22.9	13.0	40.9	27.8	42.8
Kansas	23.9	25.7	28.3	25.8	20.0	35.6	(1)	20.0	52.9	25.7
Kentucky	17.1	16.7	28.6	18.9	14.8	27.3	28.6	-	72.7	20.4
Louisiana	24.1	22.6	34.1	24.4	57.1	-	33.3	(1)	-	26.2
Maine	-	-	11.8	9.1	9.1	-	-	-	-	7.3
Maryland	26.9	16.7	4.5	-	16.7	40.0	11.1	-	7.1	13.2
Massachusetts	-	-	-	-	-	11.1	17.6	38.5	14.6	15.2
Michigan	20.7	12.7	14.3	27.5	15.9	37.0	14.3	55.6	18.5	18.7
Minnesota	36.6	52.7	47.1	53.2	42.9	28.6	-	-	25.0	40.0
Mississippi	59.2	55.4	31.3	65.6	33.3	52.2	-	-	-	49.3
Missouri	32.7	33.0	39.4	20.4	47.9	35.5	-	46.2	19.0	32.6
Montana	56.9	63.6	63.2	11.1	63.6	38.5	33.3	-	-	56.5
Nebraska	44.0	51.0	54.5	59.0	32.1	44.4	-	42.9	90.0	47.7
Nevada	100.0	-	20.0	-	-	25.0	-	-	-	21.7
New Hampshire	-	-	-	-	50.0	25.0	-	-	-	8.0
New Jersey	(1)	-	60.0	14.3	8.8	36.4	13.3	15.4	5.3	16.2
New Mexico	46.2	20.0	75.0	66.7	50.0	100.0	-	-	-	54.7
New York	-	16.1	6.3	10.9	16.7	-	-	20.0	15.6	11.0
North Carolina	52.3	36.8	54.2	42.9	22.6	55.2	55.6	(4)	-	48.5
North Dakota	66.0	78.3	47.5	41.7	60.0	38.5	-	-	-	65.4
Ohio	25.5	22.0	23.1	30.8	23.4	18.4	38.7	-	19.6	23.5
Oklahoma	23.9	45.7	43.0	45.1	25.8	76.2	150.0	-	(2)	38.8
Oregon	35.3	25.6	20.8	11.8	18.2	14.3	-	-	21.1	25.9
Pennsylvania	36.4	30.8	20.0	16.7	11.4	16.2	3.8	18.3	29.4	20.2
Rhode Island	-	-	-	-	100.0	-	-	-	14.3	12.5
South Carolina	69.4	74.5	69.7	61.7	61.9	56.5	133.3	73.3	-	68.7
South Dakota	70.7	93.3	111.8	171.4	56.3	100.0	125.0	-	-	82.1
Tennessee	27.7	25.7	17.1	21.4	38.9	40.0	-	-	50.0	26.1
Texas	19.4	17.8	19.9	38.8	45.2	54.3	27.3	56.7	30.0	23.6
Utah	20.0	56.3	21.4	21.1	20.0	-	33.3	-	20.0	26.0
Vermont	-	-	-	12.5	-	-	-	-	-	2.6
Virginia	26.6	32.7	19.2	46.2	10.0	33.3	16.7	37.5	18.5	26.0
Washington	18.3	21.1	30.9	17.6	6.7	30.8	-	-	17.6	20.5
West Virginia	38.5	34.1	32.6	23.1	71.4	20.0	35.7	31.3	-	34.3
Wisconsin	15.6	13.6	22.2	23.5	13.8	11.5	15.8	25.0	5.0	16.4
Wyoming	46.6	52.5	58.1	20.0	16.7	33.3	-	-	-	47.7
UNITED STATES	39.3	37.1	38.0	33.6	28.5	31.9	26.0	31.4	30.3	36.3

- (1) One suspension, but no bank on June 30, 1920 in a city of this size.
 (2) Two suspensions, but no bank on June 30, 1920 in a city of this size.
 (3) Three suspensions, but no bank on June 30, 1920 in a city of this size.
 (4) Six suspensions, but no bank on June 30, 1920 in a city of this size.
 (5) Twenty-four suspensions, but no bank on June 30, 1920 in a city of this size.
 (6) Twenty suspensions but only one bank on June 30, 1920 in a city of this size.

Table XXIII - Number of Suspensions during 1921-1931 per Hundred Active Banks on June 30, 1920, by States and by Size of Town (Continued)

National and State Banks										
State	Population of town									Total
	Under	500	1,000	2,500	5,000	10,000	25,000	50,000	100,000	
	500	to 1,000	to 2,500	to 5,000	to 10,000	to 25,000	to 50,000	to 100,000	and over	
Alabama	40.6	26.8	28.6	41.9	10.0	26.1	-	60.0	100.0	31.7
Arizona	100.0	43.8	41.2	31.8	35.7	-	42.9	(3)	-	43.7
Arkansas	58.6	52.8	64.2	57.7	46.7	100.0	-	10.0	-	57.3
California	10.9	7.5	9.6	7.6	4.5	4.9	6.7	9.1	8.6	7.8
Colorado	28.2	25.5	36.6	17.5	22.2	26.7	7.7	(1)	46.4	28.8
Connecticut	-	-	-	15.0	5.9	10.0	11.1	22.2	8.6	10.1
Delaware	-	12.5	-	14.3	-	-	-	-	-	5.1
Dist. of Col.	-	-	-	-	-	-	-	-	-	-
Florida	60.6	72.1	100.0	83.9	82.1	575.0	90.0	41.2	(5)	96.9
Georgia	118.7	58.6	42.9	34.0	28.8	27.3	-	26.9	68.8	53.7
Idaho	38.7	36.2	32.7	33.3	52.0	25.0	-	-	-	36.9
Illinois	25.6	22.8	22.6	20.7	18.8	33.0	24.3	43.3	49.7	26.3
Indiana	31.0	33.3	33.0	24.3	19.3	13.2	40.5	32.7	93.1	30.6
Iowa	44.7	45.9	43.7	38.6	25.0	20.3	14.3	36.7	23.8	41.2
Kansas	22.9	22.1	22.3	18.9	11.9	24.0	(1)	15.8	47.4	22.3
Kentucky	16.7	16.8	18.9	11.0	10.6	15.8	30.8	-	60.0	17.1
Louisiana	24.1	22.4	31.1	19.6	38.1	-	14.3	(2)	-	23.2
Maine	-	-	6.1	4.8	3.8	-	-	-	-	3.4
Maryland	20.0	13.3	6.7	3.0	7.7	22.2	14.3	-	4.8	10.2
Massachusetts	-	-	-	6.3	-	5.2	9.7	17.9	13.6	8.5
Michigan	20.5	13.2	14.5	27.9	14.3	31.0	12.2	42.9	15.2	18.2
Minnesota	35.1	44.3	36.7	38.5	31.3	22.2	-	-	21.3	35.9
Mississippi	59.2	55.4	34.8	56.8	47.8	40.5	(2)	-	-	49.4
Missouri	32.9	32.6	35.5	21.9	45.2	27.9	5.6	35.3	14.9	31.5
Montana	52.1	59.4	69.1	6.7	47.8	23.1	40.0	-	-	52.2
Nebraska	43.3	47.2	42.9	50.0	26.0	46.7	-	27.3	47.4	43.6
Nevada	100.0	-	13.3	-	-	16.7	-	-	-	15.2
New Hampshire	-	-	4.5	-	10.0	5.0	-	-	-	3.8
New Jersey	60.0	17.6	13.3	9.4	5.7	23.9	7.4	17.1	5.3	12.0
New Mexico	37.8	42.9	56.7	61.5	55.6	33.3	(2)	-	-	50.8
New York	19.4	9.6	6.3	5.9	13.8	1.1	-	10.7	10.8	7.8
North Carolina	51.6	37.1	54.5	38.7	28.9	49.0	52.0	(4)	-	47.6
North Dakota	63.7	69.8	46.4	42.1	41.7	23.8	(1)	-	-	61.5
Ohio	22.6	18.0	17.6	24.5	14.4	10.1	28.0	5.3	16.9	18.1
Oklahoma	31.7	34.1	32.0	29.6	27.1	51.1	66.7	-	(2)	32.3
Oregon	31.6	25.9	20.8	6.3	13.0	15.4	-	-	16.7	21.8
Pennsylvania	9.9	12.9	10.9	11.7	5.5	12.3	1.9	13.0	23.0	12.3
Rhode Island	-	-	-	-	100.0	-	11.1	-	7.1	9.1
South Carolina	67.6	73.8	66.1	59.7	45.9	43.8	62.5	60.0	-	63.1
South Dakota	70.0	81.0	92.9	95.0	30.0	100.0	85.7	-	-	75.6
Tennessee	26.7	25.0	16.1	15.1	31.0	20.0	-	5.3	37.5	23.1
Texas	20.9	17.4	15.6	29.4	29.8	38.0	25.0	28.6	24.1	21.1
Utah	33.3	45.0	19.6	23.1	14.3	-	14.3	-	18.8	23.5
Vermont	-	-	3.1	7.1	-	-	-	-	-	2.3
Virginia	25.1	23.3	15.5	23.8	3.7	11.8	17.6	21.4	13.2	20.0
Washington	17.4	23.9	30.5	14.7	15.0	28.6	-	-	13.6	20.5
West Virginia	40.4	33.3	28.7	16.0	54.5	18.2	30.0	25.0	-	29.9
Wisconsin	15.8	14.6	21.6	18.2	9.4	6.4	13.7	14.3	4.2	15.5
Wyoming	47.5	100.0	38.5	9.1	8.3	25.0	-	-	-	40.5
UNITED STATES	38.1	33.6	30.9	25.4	21.2	22.4	20.0	23.1	24.0	30.9

- (1) One suspension, but no bank on June 30, 1920 in a city of this size.
 (2) Two suspensions, but no bank on June 30, 1920 in a city of this size.
 (3) Three suspensions, but no bank on June 30, 1920 in a city of this size.
 (4) Eight suspensions, but no bank on June 30, 1920 in a city of this size.
 (5) Twenty-four suspensions, but no bank on June 30, 1920 in a city of this size.

Table XXIV - Disposition of Banks Suspending during 1921-1930, by States

State	National Banks					Total number suspended
	Reopened	Taken over	Completely liquidated	In process of liquidation	Disposition not re- corded	
Alabama	1	1	2	11	-	15
Arizona	1	-	2	-	-	3
Arkansas	2	-	3	15	-	20
California	2	3	5	8	-	18
Colorado	1	-	8	9	-	18
Connecticut	-	-	-	1	-	1
Delaware	-	-	-	1	-	1
Dist. of Col.	-	-	-	-	-	-
Florida	1	-	-	19	-	20
Georgia	2	1	5	11	-	19
Idaho	4	1	17	4	-	26
Illinois	1	2	2	31	-	36
Indiana	1	1	1	12	-	15
Iowa	15	7	14	69	-	105
Kansas	-	-	4	10	-	14
Kentucky	-	1	-	3	-	4
Louisiana	-	1	1	-	-	2
Maine	-	-	-	-	-	-
Maryland	-	1	1	-	-	2
Massachusetts	-	-	1	-	-	1
Michigan	-	-	-	4	-	4
Minnesota	1	1	13	43	-	58
Mississippi	1	1	2	3	-	7
Missouri	-	1	2	10	-	13
Montana	8	-	38	15	-	61
Nebraska	2	2	13	15	-	32
Nevada	-	-	-	-	-	-
New Hampshire	-	-	-	-	-	-
New Jersey	2	-	-	1	-	3
New Mexico	2	4	12	2	-	20
New York	3	-	-	1	-	4
North Carolina	1	1	4	17	-	23
North Dakota	10	1	21	38	-	70
Ohio	1	3	3	7	-	14
Oklahoma	15	5	25	26	-	71
Oregon	1	-	4	3	-	8
Pennsylvania	2	-	2	15	-	19
Rhode Island	-	-	-	1	-	1
South Carolina	1	1	8	16	-	26
South Dakota	3	1	16	34	-	54
Tennessee	-	-	1	4	-	5
Texas	7	12	21	22	-	62
Utah	1	-	1	1	-	3
Vermont	-	-	-	1	-	1
Virginia	1	2	1	3	-	7
Washington	3	-	4	5	-	12
West Virginia	-	2	-	7	-	9
Wisconsin	-	1	2	6	-	9
Wyoming	1	-	8	2	-	11
UNITED STATES	97	57	267	506	-	927

Table XXIV - Disposition of Banks Suspending during 1921-1930,
by States (Continued)

State	State Banks					Total number suspended
	Reopened	Taken over	Completely liquidated	In process of liquidation	Disposition not re- corded	
Alabama	9	2	9	39	-	59
Arizona	4	1	4	20	1	30
Arkansas	55	11	37	96	1	200
California	3	2	4	11	-	20
Colorado	4	-	62	9	-	75
Connecticut	1	-	1	3	-	5
Delaware	-	-	-	1	-	1
Dist. of Col.	-	-	-	-	-	-
Florida	61	4	6	142	-	213
Georgia	74	10	120	130	-	334
Idaho	6	1	28	11	-	46
Illinois	55	26	9	131	-	221
Indiana	40	6	6	109	2	163
Iowa	76	7	182	130	22	417
Kansas	35	3	125	84	-	247
Kentucky	8	2	18	41	-	69
Louisiana	12	6	16	19	-	53
Maine	-	-	1	1	-	2
Maryland	1	-	2	1	-	4
Massachusetts	1	-	-	2	-	3
Michigan	6	-	2	8	-	16
Minnesota	86	2	50	245	-	383
Mississippi	14	4	2	83	-	103
Missouri	57	17	109	200	-	383
Montana	11	5	27	28	78	149
Nebraska	55	2	15	308	-	380
Nevada	2	1	-	-	-	3
New Hampshire	-	-	-	1	-	1
New Jersey	1	-	-	2	-	3
New Mexico	4	-	18	19	-	41
New York	1	2	1	4	-	8
North Carolina	37	3	2	87	60	189
North Dakota	32	-	35	349	-	416
Ohio	12	6	-	42	-	60
Oklahoma	37	9	64	105	-	215
Oregon	4	1	14	19	-	38
Pennsylvania	2	2	5	18	-	27
Rhode Island	1	-	-	1	-	2
South Carolina	16	5	16	189	-	226
South Dakota	92	-	23	278	-	393
Tennessee	10	7	12	61	-	90
Texas	38	7	25	118	-	188
Utah	1	1	8	6	3	19
Vermont	-	-	-	1	-	1
Virginia	8	3	4	41	-	56
Washington	5	-	33	8	-	46
West Virginia	1	4	-	30	-	35
Wisconsin	30	3	20	40	-	93
Wyoming	8	2	15	13	12	50
UNITED STATES	1,016	167	1,130	3,284	179	5,776

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Table XXIV - Disposition of Banks Suspending during 1921-1930,
by States (Continued)

National and State Banks						
State	Reopened	Taken over	Completely liquidated	In process of liquidation	Disposition not re-corded	Total number suspended
Alabama	10	3	11	50	-	74
Arizona	5	1	6	20	1	33
Arkansas	57	11	40	111	1	220
California	5	5	9	19	-	38
Colorado	5	-	70	18	-	93
Connecticut	1	-	1	4	-	6
Delaware	-	-	-	2	-	2
Dist. of Col.	-	-	-	-	-	-
Florida	62	4	6	161	-	233
Georgia	76	11	125	141	-	353
Idaho	10	2	45	15	-	72
Illinois	56	28	11	162	-	257
Indiana	41	7	7	121	2	178
Iowa	91	14	196	199	22	522
Kansas	35	3	129	94	-	261
Kentucky	8	3	18	44	-	73
Louisiana	12	7	17	19	-	55
Maine	-	-	1	1	-	2
Maryland	1	1	3	1	-	6
Massachusetts	1	-	1	2	-	4
Michigan	6	-	2	12	-	20
Minnesota	87	3	63	288	-	441
Mississippi	15	5	4	86	-	110
Missouri	57	18	111	210	-	396
Montana	19	5	65	43	78	210
Nebraska	57	4	28	323	-	412
Nevada	2	1	-	-	-	3
New Hampshire	-	-	-	1	-	1
New Jersey	3	-	-	3	-	6
New Mexico	6	4	30	21	-	61
New York	4	2	1	5	-	12
North Carolina	38	4	6	104	60	212
North Dakota	42	1	56	387	-	486
Ohio	13	9	3	49	-	74
Oklahoma	52	14	89	131	-	286
Oregon	5	1	18	22	-	46
Pennsylvania	4	2	7	33	-	46
Rhode Island	1	-	-	2	-	3
South Carolina	17	6	24	205	-	252
South Dakota	95	1	39	312	-	447
Tennessee	10	7	13	65	-	95
Texas	45	19	46	140	-	250
Utah	2	1	9	7	3	22
Vermont	-	-	-	2	-	2
Virginia	9	5	5	44	-	63
Washington	8	-	37	13	-	58
West Virginia	1	6	-	37	-	44
Wisconsin	30	4	22	46	-	102
Wyoming	9	2	23	15	12	61
UNITED STATES	1,113	224	1,397	3,790	179	6,703

Table XXV - Claims of and Payments to Unsecured Depositors in
267 Completely Liquidated National Banks, by States
and Geographic Divisions(1)

States and geographic divisions	Number of banks	Claims (000 omitted)	Payments (000 omitted)	Ratio of pay- ments to claims (per cent)	Offsets (000 omitted)	Claims including offsets (000 omitted)	Payments including offsets (000 omitted)	Ratio of pay- ments to claims including offsets (per cent)
New England	1	\$ 279	\$ 187	67.0	\$ 13	\$ 292	\$ 200	68.5
Maine	-	-	-	-	-	-	-	-
New Hampshire	-	-	-	-	-	-	-	-
Vermont	-	-	-	-	-	-	-	-
Massachusetts	1	279	187	67.0	13	292	200	68.5
Rhode Island	-	-	-	-	-	-	-	-
Connecticut	-	-	-	-	-	-	-	-
Middle Atlantic	3	2,381	1,885	79.2	172	2,553	2,057	80.6
New York	-	-	-	-	-	-	-	-
New Jersey	-	-	-	-	-	-	-	-
Delaware	-	-	-	-	-	-	-	-
Pennsylvania	2	2,129	1,714	80.5	165	2,294	1,879	81.9
Maryland	1	252	171	67.9	7	259	178	68.7
North Central	8	4,671	2,757	59.0	522	5,193	3,279	63.1
Michigan	-	-	-	-	-	-	-	-
Wisconsin	2	664	153	23.0	68	732	221	30.2
Illinois	2	166	121	72.9	21	187	142	75.9
Indiana	1	946	709	74.9	31	1,027	790	76.9
Ohio	3	2,895	1,774	61.3	352	3,247	2,126	65.5
Southern Mountain	2	366	332	90.7	49	415	381	91.8
West Virginia	-	-	-	-	-	-	-	-
Virginia	1	176	156	88.6	33	209	189	90.4
Kentucky	-	-	-	-	-	-	-	-
Tennessee	1	190	176	92.6	16	206	192	93.2
Southeastern	21	3,288	1,802	54.8	297	3,585	2,099	58.5
North Carolina	4	720	490	68.1	85	805	575	71.4
South Carolina	8	1,992	935	46.9	150	2,142	1,085	50.7
Georgia	5	329	142	43.2	50	379	192	50.7
Florida	-	-	-	-	-	-	-	-
Alabama	2	146	147	100.7	6	152	153	100.7
Mississippi	2	101	88	87.1	6	107	94	87.9

Table XXV - Claims of and Payments to Unsecured Depositors in
267 Completely Liquidated National Banks, by States
and Geographic Divisions(1) (Continued)

States and geographic divisions	Number of banks	Claims (000 omitted)	Payments (000 omitted)	Ratio of pay- ments to claims (per cent)	Offsets (000 omitted)	Claims including offsets (000 omitted)	Payments including offsets (000 omitted)	Ratio of pay- ments to claims including offsets (per cent)
Southwestern	50	\$17,167	\$ 7,787	45.4	\$3,373	\$20,540	\$11,160	54.3
Louisiana	1	37	14	37.8	38	75	52	69.3
Texas	21	10,575	5,130	48.5	2,374	12,949	7,504	58.0
Arkansas	3	733	626	85.4	73	806	699	86.7
Oklahoma	25	5,822	2,017	34.6	883	6,710	2,905	43.3
Western Grain	83	20,397	10,324	50.6	1,728	22,125	12,052	54.5
Minnesota	13	3,487	1,914	54.9	268	3,755	2,182	58.1
North Dakota	21	3,901	1,584	40.6	280	4,181	1,864	44.6
South Dakota	16	3,505	1,640	46.8	260	3,765	1,900	50.5
Iowa	14	3,360	2,198	65.4	332	3,692	2,530	68.5
Nebraska	13	4,352	1,676	38.5	419	4,771	2,095	43.9
Missouri	2	489	313	64.0	32	521	345	66.2
Kansas	4	1,303	999	76.7	137	1,440	1,136	78.9
Rocky Mountain	86	17,449	7,418	42.5	2,674	20,123	10,092	50.2
Montana	38	4,080	1,135	27.8	405	4,485	1,540	34.3
Idaho	17	3,774	1,401	37.1	738	4,512	2,139	47.4
Wyoming	8	2,606	1,709	65.6	414	3,020	2,123	70.3
Colorado	8	1,932	1,045	54.1	269	2,201	1,314	59.7
New Mexico	12	4,397	1,846	42.0	772	5,169	2,618	50.6
Arizona	2	625	277	44.3	69	694	346	49.9
Utah	1	35	5	14.3	7	42	12	28.6
Nevada	-	-	-	-	-	-	-	-
Pacific Coast	13	2,491	1,542	61.9	399	2,890	1,941	67.2
Washington	4	555	455	82.0	53	608	508	83.6
Oregon	4	631	215	34.1	69	700	284	40.6
California	5	1,305	872	66.8	277	1,582	1,149	72.6
UNITED STATES	267	\$68,489	\$34,034	49.7	\$9,227	\$77,716	\$43,261	55.7

(1) Banks suspending during 1921-1930 which had been completely liquidated at the time the schedules of information were prepared for the Committee.

Table XXVI - Claims of and Payments to Unsecured Depositors in 988 Completely Liquidated State Banks, by States and Geographic Divisions(1)

States and geographic divisions	Number of banks	Claims (000 omitted)	Payments (000 omitted)	Ratio of payments to claims (per cent)	Offsets (000 omitted)	Claims including offsets (000 omitted)	Payments including offsets (000 omitted)	Ratio of payments to claims including offsets (per cent)
New England	1	\$ 1,612	\$ 1,612	100.0	\$ 653	\$ 2,265	\$ 2,265	100.0
Maine	-	-	-	-	-	-	-	-
New Hampshire	-	-	-	-	-	-	-	-
Vermont	-	-	-	-	-	-	-	-
Massachusetts	-	-	-	-	-	-	-	-
Rhode Island	-	-	-	-	-	-	-	-
Connecticut	1	1,612	1,612	100.0	653	2,265	2,265	100.0
Middle Atlantic	4	843	791	93.8	326	1,169	1,117	95.6
New York	-	-	-	-	-	-	-	-
New Jersey	-	-	-	-	-	-	-	-
Delaware	-	-	-	-	-	-	-	-
Pennsylvania	2	455	403	88.6	50	505	453	89.7
Maryland	2	388	388	100.0	276	664	664	100.0
North Central	30	5,677	3,891	68.5	463	6,140	4,354	70.9
Michigan	2	673	399	59.3	313	986	712	72.2
Wisconsin	20	2,903	1,854	63.9	150	3,053	2,004	65.6
Illinois	2	835	522	62.5	-	835	522	62.5
Indiana	6	1,266	1,116	88.2	-	1,266	1,116	88.2
Ohio	-	-	-	-	-	-	-	-
Southern Mountain	13	1,405	1,061	75.5	51	1,456	1,112	76.4
West Virginia	-	-	-	-	-	-	-	-
Virginia	3	362	198	54.7	23	385	221	57.4
Kentucky	-	-	-	-	-	-	-	-
Tennessee	10	1,043	863	82.7	28	1,071	891	83.2
Southeastern	139	14,987	6,493	43.3	1,493	16,480	7,986	48.5
North Carolina	1	14	14	100.0	-	14	14	100.0
South Carolina	12	1,951	1,243	63.7	140	2,091	1,383	66.1
Georgia	111	10,366	3,913	37.7	1,221	11,587	5,134	44.3
Florida	4	1,549	585	37.8	21	1,570	606	38.6
Alabama	9	798	429	53.8	111	909	540	59.4
Mississippi	2	309	309	100.0	-	309	309	100.0
Southwestern	99	9,577	4,752	49.6	485	10,062	5,237	52.0
Louisiana	16	1,911	777	40.7	14	1,925	791	41.1
Texas	23	2,266	1,910	84.3	74	2,340	1,984	84.8
Arkansas	14	2,421	775	32.0	168	2,589	943	36.4
Oklahoma	46	2,979	1,290	43.3	229	3,208	1,519	47.4

Table XXVI - Claims of and Payments to Unsecured Depositors in 988 Completely Liquidated State Banks, by States and Geographic Divisions⁽¹⁾ (Continued)

States and geographic divisions	Number of banks	Claims (000 omitted)	Payments (000 omitted)	Ratio of payments to claims (per cent)	Offsets (000 omitted)	Claims including offsets (000 omitted)	Payments including offsets (000 omitted)	Ratio of payments to claims including offsets (per cent)
Western Grain	524	\$ 81,120	\$45,008	55.5	\$ 4,072	\$ 85,192	\$ 49,080	57.6
Minnesota	49	4,694	2,112	45.0	290	4,984	2,402	48.2
North Dakota	35	2,769	771	27.8	-	2,769	771	27.8
South Dakota	23	3,023	1,856	61.4	206	3,229	2,062	63.9
Iowa	176	37,655	19,082	50.7	2,342	39,997	21,424	53.6
Nebraska	15	2,946	2,946	100.0	44	2,990	2,990	100.0
Missouri	104	11,668	5,707	48.9	912	12,580	6,619	52.6
Kansas	122	18,365	12,534	68.2	278	18,643	12,812	68.7
Rocky Mountain	128	16,914	9,832	58.1	1,569	18,483	11,401	61.7
Montana	22	1,975	693	35.1	692	2,667	1,385	51.9
Idaho	28	3,374	1,604	47.5	121	3,495	1,725	49.4
Wyoming	9	1,066	559	52.4	28	1,094	587	53.7
Colorado	62	8,989	5,941	66.1	571	9,560	6,512	68.1
New Mexico	4	1,388	924	66.6	155	1,543	1,079	69.9
Arizona	3	122	111	91.0	2	124	113	91.1
Utah	-	-	-	-	-	-	-	-
Nevada	-	-	-	-	-	-	-	-
Pacific Coast	50	23,674	17,451	73.7	5,851	29,525	23,302	78.9
Washington	32	17,727	12,915	72.9	5,607	23,334	18,522	79.4
Oregon	14	3,737	2,406	64.4	137	3,874	2,543	65.6
California	4	2,210	2,130	96.4	107	2,317	2,237	96.5
UNITED STATES	988	\$155,809	\$90,891	58.3	\$14,963	\$170,772	\$105,854	62.0

¹⁾ Banks suspending during 1921-1930 which had been completely liquidated at the time the schedules of information were prepared for the Committee, with the exception of 142 banks for which information as to claims and payments is not available.

Table XXVII - Average Time Elapsed Between the Dates of Closing and the Dates on Which Suspended Banks Were Completely Liquidated⁽¹⁾

States and geographic divisions	National banks			State banks			National and State banks		
	Number of banks	Average time elapsed		Number of banks	Average time elapsed		Number of banks	Average time elapsed	
		Years	Months		Years	Months		Years	Months
New England	1	5	4	2	3	4	3	4	-
Maine	-	-	-	1	5	8	1	5	8
New Hampshire	-	-	-	-	-	-	-	-	-
Vermont	-	-	-	-	-	-	-	-	-
Massachusetts	1	5	4	-	-	-	1	5	4
Rhode Island	-	-	-	-	-	-	-	-	-
Connecticut	-	-	-	1	1	-	1	1	-
Middle Atlantic	3	5	7	7	2	9	10	3	7
New York	-	-	-	1	2	3	1	2	3
New Jersey	-	-	-	-	-	-	-	-	-
Delaware	-	-	-	-	-	-	-	-	-
Pennsylvania	2	6	-	4	2	9	6	3	10
Maryland	1	4	9	2	3	1	3	3	8
North Central	8	3	11	35	3	8	43	3	9
Michigan	-	-	-	2	6	3	2	6	3
Wisconsin	2	3	8	20	3	2	22	3	3
Illinois	2	3	3	8	3	10	10	3	9
Indiana	1	7	6	5	4	4	6	4	10
Ohio	3	3	5	-	-	-	3	3	5
Southern Mountain	2	2	9	27	3	7	29	3	6
West Virginia	-	-	-	-	-	-	-	-	-
Virginia	1	4	8	4	3	11	5	4	1
Kentucky	-	-	-	17	3	4	17	3	4
Tennessee	1	-	11	6	3	11	7	3	6
Southeastern	21	3	4	137	3	9	158	3	8
North Carolina	4	2	11	1	7	1	5	3	9
South Carolina	8	3	10	8	3	11	16	3	10
Georgia	5	3	9	113	3	8	118	3	8
Florida	-	-	-	5	4	3	5	4	3
Alabama	2	3	2	8	3	3	10	3	3
Mississippi	2	1	1	2	6	-	4	3	6
Southwestern	50	3	10	134	4	2	184	4	1
Louisiana	1	7	2	14	4	3	15	4	5
Texas	21	4	-	19	3	9	40	3	11
Arkansas	3	2	5	37	2	10	40	2	10
Oklahoma	25	3	8	64	5	0	89	4	8

Table XXVII - Average Time Elapsed Between the Dates of Closing and the Dates on Which Suspended Banks Were Completely Liquidated⁽¹⁾ (Continued)

States and geographic divisions	National banks			State banks			National and State banks		
	Number of banks	Average time elapsed		Number of banks	Average time elapsed		Number of banks	Average time elapsed	
		Years	Months		Years	Months		Years	Months
Western Grain	83	4	2	525	4	-	608	4	-
Minnesota	13	4	1	48	5	7	61	5	3
North Dakota	21	4	-	35	6	3	56	5	5
South Dakota	16	4	8	22	5	7	38	5	2
Iowa	14	3	8	179	3	7	193	3	7
Nebraska	13	4	9	15	6	4	28	5	7
Missouri	2	3	6	109	3	2	111	3	2
Kansas	4	3	3	117	3	4	121	3	4
Rocky Mountain	86	4	6	149	3	10	235	4	1
Montana	38	4	6	23	4	4	61	4	5
Idaho	17	4	2	28	4	6	45	4	4
Wyoming	8	4	10	10	3	4	18	4	-
Colorado	8	4	5	60	2	11	68	3	1
New Mexico	12	4	5	17	5	-	29	4	9
Arizona	2	4	10	3	3	8	5	4	2
Utah	1	6	8	8	5	5	9	5	7
Nevada	-	-	-	-	-	-	-	-	-
Pacific Coast	13	4	8	50	3	10	63	4	-
Washington	4	4	2	32	4	1	36	4	1
Oregon	4	5	11	14	3	8	18	4	2
California	5	4	-	4	3	5	9	3	9
UNITED STATES	267	4	2	1,066	3	11	1,333	4	-

(1) Banks which closed during 1921-1930 and which had been completely liquidated at the time the suspension schedules were prepared. Only those banks are included for which the two dates are recorded. In the case of State banks this is 64 less than the number actually liquidated. In the case of a few banks only the years were given for closing and final liquidation dates, and therefore the average figures for time elapsed are not absolutely accurate.

Table XXVIII - Average Time Elapsed Between the Dates of Closing and the Dates on Which Suspended Banks Were Either Reopened or Taken Over⁽¹⁾

States and geographic divisions	National banks		State banks		National and State banks	
	Number of banks	Average time elapsed (months)	Number of banks	Average time elapsed (months)	Number of banks	Average time elapsed (months)
New England	-	-	3	2	3	2
Maine	-	-	-	-	-	-
New Hampshire	-	-	-	-	-	-
Vermont	-	-	-	-	-	-
Massachusetts	-	-	1	1	1	1
Rhode Island	-	-	1	3	1	3
Connecticut	-	-	1	3	1	3
Middle Atlantic	8	3	9	6	17	5
New York	3	2	3	7	6	5
New Jersey	2	3	1	2	3	3
Delaware	-	-	-	-	-	-
Pennsylvania	2	3	4	8	6	6
Maryland	1	2	1	3	2	3
North Central	10	2	182	3	192	3
Michigan	-	-	6	2	6	2
Wisconsin	1	9	32	5	33	5
Illinois	3	2	81	2	84	2
Indiana	2	1	45	2	47	2
Ohio	4	1	18	3	22	3
Southern Mountain	6	2	41	2	47	2
West Virginia	2	2	4	3	6	3
Virginia	3	2	11	1	14	1
Kentucky	1	3	10	3	11	3
Tennessee	-	-	16	3	16	3
Southeastern	12	5	225	3	237	3
North Carolina	2	8	39	2	41	2
South Carolina	2	13	18	2	20	3
Georgia	3	3	82	4	85	4
Florida	1	3	63	3	64	3
Alabama	2	1	11	2	13	2
Mississippi	2	5	12	2	14	2
Southwestern	42	2	169	2	211	2
Louisiana	1	1	17	1	18	1
Texas	19	2	41	4	60	3
Arkansas	2	-	65	1	67	1
Oklahoma	20	2	46	2	66	2

Table XXVIII - Average Time Elapsed Between the Dates of Closing and the Dates on Which Suspended Banks Were Either Reopened or Taken Over⁽¹⁾ (Continued)

States and geographic divisions	National banks		State banks		National and State banks	
	Number of banks	Average time elapsed (months)	Number of banks	Average time elapsed (months)	Number of banks	Average time elapsed (months)
Western Grain	44	4	458	4	502	4
Minnesota	2	-	88	7	90	7
North Dakota	11	9	32	10	43	10
South Dakota	4	5	91	3	95	3
Iowa	22	2	79	4	101	4
Nebraska	4	2	56	3	60	3
Missouri	1	4	74	2	75	2
Kansas	-	-	38	3	38	3
Rocky Mountain	23	5	50	4	73	4
Montana	8	6	16	6	24	6
Idaho	5	3	6	3	11	3
Wyoming	1	2	10	3	11	3
Colorado	1	1	4	5	5	4
New Mexico	6	5	4	1	10	3
Arizona	1	3	5	3	6	3
Utah	1	6	2	15	3	12
Nevada	-	-	3	2	3	2
Pacific Coast	9	2	15	2	24	2
Washington	3	1	5	2	8	2
Oregon	1	1	5	1	6	1
California	5	3	5	3	10	3
UNITED STATES	154	3	1,152	3	1,306	3

(1) Banks which closed during 1921-1930 and which had been reopened or taken over by other institutions at the time the suspensions schedules were prepared. Only those banks are included for which the two dates are recorded. In the case of State banks this is 31 banks less than the number actually reopened and taken over.

Table XXVII - Capital Funds and Assessments on Stockholders
Prior to Suspension, Banks Suspending
during 1921-1930

National Banks

States	Number of banks	Capital stock (000 omitted)	Total capital funds (000 omitted) (1)	Reported assessments before suspension (000 omitted)	Assessments per \$100 of capital stock
Alabama	15	\$ 1,210	\$ 1,556	\$ 211	17.4
Arizona	3	225	257	17	7.6
Arkansas	20	1,090	1,587	140	12.8
California	18	1,575	1,790	614	39.0
Colorado	18	1,485	1,883	317	21.3
Connecticut	1	150	301	0	0.0
Delaware	1	80	121	0	0.0
Dist. of Col.	0	--	--	--	--
Florida	20	2,710	4,755	3,903	144.0
Georgia	19	2,240	3,226	724	32.3
Idaho	26	1,590	2,155	546	34.3
Illinois	36	2,515	3,381	358	14.2
Indiana	15	868	1,173	102	11.8
Iowa	105	7,345	9,103	3,092	42.1
Kansas	14	1,015	1,586	629	62.0
Kentucky	4	4,125	6,491	1,060	25.7
Louisiana	2	250	288	23	9.2
Maine	0	--	--	--	--
Maryland	2	75	127	0	0.0
Massachusetts	1	50	65	13	26.0
Michigan	4	150	218	20	13.3
Minnesota	58	2,485	3,060	849	34.2
Mississippi	7	1,110	1,637	113	10.2
Missouri	13	645	812	31	4.8
Montana	61	3,040	3,776	739	24.3
Nebraska	32	1,730	2,404	336	19.4
Nevada	0	--	--	--	--
New Hampshire	0	--	--	--	--
New Jersey	3	275	370	83	30.2
New Mexico	20	1,625	2,194	616	37.9
New York	4	130	255	9	6.9
North Carolina	23	2,555	4,198	671	26.3
North Dakota	70	2,345	2,784	755	32.2
Ohio	14	1,585	2,462	244	15.4
Oklahoma	71	3,970	4,491	1,954	49.2
Oregon	8	585	762	231	39.5
Pennsylvania	19	1,590	4,021	548	34.5
Rhode Island	1	100	181	0	0.0
South Carolina	26	1,945	2,669	67	3.4
South Dakota	54	2,330	2,895	801	34.4
Tennessee	5	990	1,947	973	98.3

Table XXVII - Capital Funds and Assessments on Stockholders
Prior to Suspension, Banks Suspending
during 1921-1930 (Continued)

National Banks

States	Number of banks	Capital stock (000 omitted)	Total capital funds (000 omitted)	Reported assessments before suspension (000 omitted)	Assessments per \$100 of capital stock
Texas	62	\$ 5,099	\$ 6,607	\$ 1,220	23.9
Utah	3	300	349	7	2.3
Vermont	1	100	211	103	103.0
Virginia	7	410	545	64	15.6
Washington	12	1,590	1,988	195	12.3
West Virginia	9	810	1,218	354	43.7
Wisconsin	9	300	358	71	23.7
Wyoming	11	635	1,107	80	12.6
UNITED STATES	927	\$67,027	\$93,364	\$22,883	34.1

Table XXX - Capital Funds of Banks Suspending
during 1921-1930 (Continued)

State Banks(1)			
State	Number of banks	Capital stock (000 omitted)	Total capital funds(2) (000 omitted)
Alabama	59	\$ 2,862	\$ 4,027
Arizona	30	1,538	2,425
Arkansas	200	8,461	11,936
California	20	3,448	3,348
Colorado	75	2,142	2,685
Connecticut	5	1,340	2,881
Delaware	1	75	113
Dist. of Col.	-	-	-
Florida	213	15,995	28,178
Georgia	334	12,179	15,009
Idaho	46	1,625	2,039
Illinois	221	15,030	20,224
Indiana	163	8,716	12,057
Iowa	417	16,731	23,116
Kansas	247	6,109	8,989
Kentucky	69	4,745	7,645
Louisiana	53	2,066	2,917
Maine	2	110	129
Maryland	4	455	908
Massachusetts	3	1,249	1,970
Michigan	16	900	1,261
Minnesota	383	9,122	11,571
Mississippi	103	4,146	5,788
Missouri	383	11,581	15,903
Montana	149	5,370	5,913(1)
Nebraska	380	10,436	5,928
Nevada	3	600	738
New Hampshire	1	50	110
New Jersey	3	1,200	1,848
New Mexico	41	1,830	2,413
New York	8	30,260	55,396
North Carolina	189	8,463	13,336
North Dakota	416	7,116	11,848
Ohio	60	3,968	5,466
Oklahoma	215	5,220	7,041
Oregon	38	1,908	2,550
Pennsylvania	27	9,906	15,434
Rhode Island	2	165	213
South Carolina	226	10,576	16,099
South Dakota	393	9,861	15,505
Tennessee	90	4,210	5,492
Texas	188	8,041	10,322
Utah	19	768	1,087
Vermont	1	50	120
Virginia	56	1,969	2,728
Washington	46	3,499	4,587
West Virginia	35	2,540	3,406
Wisconsin	93	2,350	3,210
Wyoming	50	1,309	1,697
UNITED STATES	5,776	\$262,340	\$377,606

(1) For 85 banks in Montana only capital stock is included.

(2) Paid-in capital, surplus, and undivided profits.

Table XXVIII - Assessments on and Collections from Stockholders
After Suspension in Completely Liquidated Banks

National Banks (1)

States	Number of banks	Capital stock (000 omitted)	Assessments after suspension (000 omitted)	Collections from assess- ments after suspension (000 omitted)	Per cent of assess- ments collected	Collections per \$100 of capital stock
Alabama	2	\$ 125	\$ 125	\$ 54	43.2	43.2
Arizona	2	200	200	98	49.0	49.0
Arkansas	3	135	135	67	49.6	49.6
California	5	325	325	245	75.4	75.4
Colorado	8	445	445	208	46.7	46.7
Connecticut	0	--	--	--	--	--
Delaware	0	--	--	--	--	--
Dist. of Col.	0	--	--	--	--	--
Florida	0	--	--	--	--	--
Georgia	5	250	250	109	43.6	43.6
Idaho	17	965	965	353	36.6	36.6
Illinois	2	75	75	45	60.0	60.0
Indiana	1	125	125	37	29.6	29.6
Iowa	14	600	600	394	65.7	65.7
Kansas	4	330	330	228	69.1	69.1
Kentucky	0	--	--	--	--	--
Louisiana	1	50	50	14	28.0	28.0
Maine	0	--	--	--	--	--
Maryland	1	50	50	22	44.0	44.0
Massachusetts	1	50	50	41	82.0	82.0
Michigan	0	--	--	--	--	--
Minnesota	13	425	425	196	46.1	46.1
Mississippi	2	110	25	14	56.0	12.7
Missouri	2	145	145	95	65.5	65.5
Montana	38	1,205	1,205	400	33.2	33.2
Nebraska	13	675	675	266	39.4	39.4
Nevada	0	--	--	--	--	--
New Hampshire	0	--	--	--	--	--
New Jersey	0	--	--	--	--	--
New Mexico	12	1,025	1,025	494	48.2	48.2
New York	0	--	--	--	--	--
North Carolina	4	150	150	78	52.0	52.0
North Dakota	21	625	575	220	38.3	35.2
Ohio	3	225	200	198	99.0	88.0
Oklahoma	25	1,215	1,215	359	29.5	29.5
Oregon	4	200	200	90	45.0	45.0
Pennsylvania	2	150	150	61	40.7	40.7
Rhode Island	0	--	--	--	--	--
South Carolina	8	545	545	309	56.7	56.7

Table XXVIII - Assessments on and Collections from Stockholders
After Suspension in Completely Liquidated Banks (Continued)

National Banks⁽¹⁾

States	Number of banks	Capital stock (000 omitted)	Assessments after suspension (000 omitted)	Collections from assess- ments after suspension (000 omitted)	Per cent of assess- ments collected	Collections per \$100 of capital stock
South Dakota	16	\$ 535	\$ 535	\$ 228	42.6	42.6
Tennessee	1	30	30	20	66.7	66.7
Texas	21	1,734	1,600	834	52.1	48.1
Utah	1	25	25	13	52.0	52.0
Vermont	0	--	--	--	--	--
Virginia	1	25	25	17	68.0	68.0
Washington	4	190	190	83	43.7	43.7
West Virginia	0	--	--	--	--	--
Wisconsin	2	75	75	11	14.7	14.7
Wyoming	8	360	360	155	43.1	43.1
UNITED STATES	267	\$13,394	\$13,100	\$6,056	46.2	45.2

⁽¹⁾ Banks suspending during 1921-1930 which had been completely liquidated at the time the schedules of information were prepared for the Committee.

Table XXXI- Assessments on and Collections from Stockholders
After Suspension in Completely Liquidated Banks (Continued)

State Banks(1)						
State	Number of banks	Capital stock (000 omitted)	Assessments after suspension (000 omitted)	Collections from assess- ments after suspension (000 omitted)	Per cent of assess- ments- collected	Collections per \$100 of capital stock
Alabama	7	\$ 196	-	-	-	-
Arizona	3	55	\$ 55	\$ 17	30.9	30.9
Arkansas	4	60	60	17	28.3	28.3
California	4	837	75	43	57.3	5.1
Colorado	30	879	964	500	51.9	56.9
Connecticut	1	100	-	-	-	-
Delaware	-	-	-	-	-	-
Dist. of Col.	-	-	-	-	-	-
Florida	4	75	60	33	55.0	44.0
Georgia	110	3,872	3,624	1,264	34.9	32.6
Idaho	-	-	-	-	-	-
Illinois	-	-	-	-	-	-
Indiana	-	-	-	-	-	-
Iowa	2	70	70	30	42.9	42.9
Kansas	120	2,671	2,624	1,264	48.2	47.3
Kentucky	2	30	26	22	84.6	73.3
Louisiana	13	477	-	-	-	-
Maine	-	-	-	-	-	-
Maryland	2	205	-	-	-	-
Massachusetts	-	-	-	-	-	-
Michigan	2	90	90	64	71.1	71.1
Minnesota	50	792	792	322	40.7	40.7
Mississippi	-	-	-	-	-	-
Missouri	4	110	-	-	-	-
Montana	1	20	20	1	5.0	5.0
Nebraska	-	-	-	-	-	-
Nevada	-	-	-	-	-	-
New Hampshire	-	-	-	-	-	-
New Jersey	-	-	-	-	-	-
New Mexico	4	255	193	176	91.2	69.0
New York	-	-	-	-	-	-
North Carolina	-	-	-	-	-	-
North Dakota	28	380	380	234	61.6	61.6
Ohio	-	-	-	-	-	-
Oklahoma	50	975	975	262	26.9	26.9
Oregon	5	375	315	121	38.4	32.3
Pennsylvania	2	175	50	45	90.0	25.7
Rhode Island	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-
South Dakota	21	370	355	126	35.5	34.1
Tennessee	-	-	-	-	-	-
Texas	18	508	501	175	34.9	34.4
Utah	2	75	75	68	90.7	90.7
Vermont	-	-	-	-	-	-
Virginia	3	75	54	-	-	-
Washington	31	2,732	2,762	1,375	49.8	50.3
West Virginia	-	-	-	-	-	-
Wisconsin	1	15	15	11	73.3	73.3
Wyoming	5	185	83	64	72.7	34.6
UNITED STATES	529	\$16,659	\$14,223	\$6,234	43.8	37.4

(1) Banks suspending during 1921-1930 which had been completely liquidated at the time the schedules of information were prepared for the Committee. Only those banks are included which have records both for assessments after suspension and for collections from those assessments. This is 601 banks fewer than the number completely liquidated.

EXHIBIT

Bank Suspensions Since January 1, 1921

If this report is printed, it is the intention to include at this point in the appendix a reproduction of the analysis blank upon which information was collected with respect to each separate bank suspension.