

NINETY-EIGHTH ANNUAL REPORT

OF THE

Comptroller of the Currency

1960



WASHINGTON : 1961

TREASURY DEPARTMENT

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Comptroller of the Currency

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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D.C., August 15, 1961.

SIRS: In accordance with the provisions of section 333 of the United States Revised Statutes, I have the honor to submit the following report covering the activities of the Bureau of the Comptroller of the Currency for the year 1960.

Respectfully,

RAY M. GIDNEY,
Comptroller of the Currency.

THE PRESIDENT OF THE SENATE.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

III

ANNUAL REPORT OF THE COMPTROLLER OF THE CURRENCY

STATUS OF NATIONAL BANKING SYSTEM

The 4,537 banks supervised by the Comptroller of the Currency had total assets of \$140 billion at the end of 1960. They maintained their relative position with 46.8 percent of the banking assets in the commercial and savings banks of the Nation, and 54.2 percent of the commercial banking assets. Commercial banks numbering 8,919 which are supervised by the respective State banking authorities held assets of \$118.4 billion, and 515 State-chartered and supervised mutual savings banks had assets of \$40.6 billion. For all commercial and mutual savings banks, assets were \$298.9 billion, an increase of \$14.6 billion for the year as shown in the following table.

All operating banks—continental United States and other areas

[Dollars in millions]

Type of bank	Members of both the Federal Reserve System and Federal Deposit Insurance Corporation		Members of Federal Deposit Insurance Corporation only		Not members of Federal Reserve or Federal Deposit Insurance Corporation	
	Number	Total assets	Number	Total assets	Number	Total assets
National banks.....	¹ 4, 534	\$139, 816	¹ 3	\$180	-----	-----
State commercial banks.....	² 1, 638	76, 740	³ 6, 952	39, 587	⁴ 329	\$2, 036
Mutual savings banks.....	² 2	21	⁴ 323	35, 072	⁴ 190	5, 481
Total.....	6, 174	216, 577	7, 278	74, 839	519	7, 517

Recapitulation

	Number	Branches	Total assets	Increase for 1960
National banks.....	¹ 4, 537	5, 326	\$139, 996	\$6, 671
State commercial banks.....	8, 919	4, 989	118, 363	6, 273
Mutual savings banks.....	515	486	40, 574	1, 631
Head offices.....	13, 971	10, 801	298, 933	14, 575
Branches.....	10, 801	-----	-----	-----
Total banking offices.....	24, 772	-----	-----	-----

¹ Supervised by Comptroller of the Currency. (Includes 7 nonnational banks in the District of Columbia, 4 member and 3 nonmember insured banks with 30 branches.)

² Supervised by State banking departments and the Federal Reserve System. (Includes 1 member non-deposit trust company.)

³ Supervised by State banking departments and Federal Deposit Insurance Corporation.

⁴ Supervised by State banking departments only.

Growth of Financial Institutions

Commercial bank assets increased \$12.9 billion during 1960 as compared to \$5.3 billion in 1959 and \$16.1 billion in 1958. During the past decade the average annual growth of commercial bank assets was \$8.9 billion per year. The growth of financial institutions during the past 10-year period was at a rapid rate, with the most rapid growth occurring in those organizations which have been in a position to offer more attractive savings interest rates because of their favorable tax status and lower liquidity requirements. Relative growth by classes during the past 10-year period is presented in the following table.

Financial institutions

(Total assets)

[Dollars in millions]

	Dec. 31, 1950	Dec. 31, 1960	Percent of increase
Commercial banks.....	\$169,856	\$258,359	52.1
Mutual savings banks.....	22,385	40,574	81.3
Savings and loan associations.....	16,893	71,489	323.2
Federal and State chartered credit unions.....	1,005	¹ 5,029	400.4

¹ Data as of Dec. 31, 1959.*Status of National Banks*

The number of operating national banks was reduced during 1960 from 4,542 at the close of 1959 to 4,530, a net change of 12. This compares with reductions of 43 in 1959, 42 in 1958, 32 in 1957, 41 in 1956, and 96 in 1955. The assets of the national banking system, after deduction of \$1.3 billion of reserves for bad debts and other valuation reserves on loans, continued upward in 1960 to \$139.3 billion compared with \$132.6 billion at the end of 1959, a gain of \$6.7 billion. The system absorbed 58 State banks in 1960 through consolidations, mergers, purchases, and conversions for a gain in assets of \$1,198.1 million, while 17 national banks with \$334.2 million of assets went into the State banking systems by the same routes. A net gain of \$863.9 million in assets accrued from these sources for the national banking system. Based upon the fundamental considerations of managerial competence, asset soundness, adequacy of capital funds and reserves, and earning capacity, an excellent condition continues to characterize the national banking system with the exception of a few banks which are receiving appropriate and effective supervisory attention.

Deposits

At the end of 1960 total deposits of all national banks were \$124.9 billion, an increase of \$5.3 billion over the prior year end.

The total deposits of national banks and the average effective interest rate paid on time and savings deposits are set forth below for the years 1956 through 1960.

[Dollars in millions]

Total deposits	Dec. 31, 1956	Dec. 31, 1957	Dec. 31, 1958	Dec. 31, 1959	Dec. 31, 1960
Demand.....	\$79,027.5	\$77,881.0	\$81,351.8	\$82,703.1	\$84,754.0
Time and savings*	28,467.3	31,555.3	35,734.3	36,934.6	40,156.8
Total.....	107,494.8	109,436.3	117,086.1	119,637.7	124,910.8
Interest paid*	437.0	636.0	762.3	866.7	978.7
Average rate (percent).....	1.54	2.02	2.13	2.35	2.44

Loans

All major elements in the loan portfolio of the national banking system moved moderately upward during 1960 and gross loans at the year end amounted to \$65 billion, an increase of \$3.8 billion over that reported on December 31, 1959.

In the December 31, 1960, composite balance sheet loan assets represent 52 percent of the deposit liabilities and are 19 percent offset by capital funds, including loan valuation reserves, as compared to the year-end 1959 ratios of 51 and 18 percent, respectively. Loan valuation reserves increased from 1.97 percent of gross outstandings on December 31, 1959, to 2.01 percent at the end of 1960. Loans or portions thereof which were fully backed or insured by agencies of the U.S. Government, including FHA title 1 loans fully covered by insurance reserves, declined slightly from \$5,596 million to \$5,580 million.

Loans for commercial and industrial purposes representing 37 percent of the composite portfolio increased \$1,669 million, a gain of 7.5 percent while real estate loans declined slightly to 23.9 percent of the portfolio although a dollar increase of \$364 million was made. A contributing factor to this trend was the reduction of \$290 million in loans insured or guaranteed by the Federal Housing Administration and the Veterans' Administration.

Installment consumer loans continued to increase during 1960, although not at the rate experienced in 1959, and at the year end totaled \$10.5 billion, a gain of \$862 million. Including single-payment loans for personal expenditures, consumer loans comprised 23

percent of the national banking system's loan portfolio. In our observation of the examination reports which flow through this office we observed no significant change in the terms under which these loans are granted. Delinquencies and losses while somewhat higher than 1959 continue to be of little significance. The following table reflects the major categories of consumer credit loans held by the national banking system on December 31 of the past 3 years.

[In millions of dollars]

	1958	1959	1960
Passenger automobile installment loans.....	3,806	4,522	5,001
Other retail installment loans.....	1,368	1,582	1,630
Residential repair and modernization loans.....	1,270	1,485	1,586
Other personal loans for personal expenditures.....	1,680	2,066	2,300
Total installment consumer loans.....	8,124	9,655	10,517
Single-payment loans for personal expenditures.....	3,319	3,815	4,193
Total consumer loans.....	11,443	13,470	14,710

Liquidity

The balance sheet factors affecting the basic liquidity of the national banking system increased almost ratably during 1960 and at the year end there was no significant change in the percentage of liquidity from that of December 31, 1959. Cash on hand and in banks, cash items in process of collection, and U.S. Treasury obligations, aggregating \$61.4 billion, represented 49.2 percent of the \$124.9 billion deposit liability, as compared to 49.5 percent at the close of 1959, while such liquid assets offset 72.4 percent of the total demand deposits as compared to 71.6 percent the previous year end. The following tables provide a comparison of the elements affecting the basic and short-term liquidity position of the national banking system for a 10-year period.

Basic liquidity of the national banking system

[In millions of dollars]

	Cash and balances with other banks	U.S. Gov- ernment obligations	Less bills payable and re- discounts	Net	Deposits	Percent of coverage
1951.....	26,012.2	35,156.3	15.5	61,153.0	94,431.6	64.76
1952.....	26,399.4	35,936.4	75.9	62,258.9	99,257.8	62.73
1953.....	26,545.5	35,588.8	14.9	62,119.4	100,947.2	61.54
1954.....	25,721.9	39,507.0	11.1	65,217.8	106,145.8	61.44
1955.....	25,763.4	33,690.8	107.8	59,346.4	104,218.0	56.94
1956.....	27,082.5	31,680.1	18.7	58,743.9	107,494.8	54.65
1957.....	26,865.1	31,333.1	38.3	58,164.9	109,436.3	53.15
1958.....	26,864.8	35,824.8	43.0	62,646.6	117,086.1	53.50
1959.....	27,464.2	31,761.0	340.4	58,884.8	119,637.7	49.22
1960.....	28,674.5	32,711.7	110.6	61,275.6	124,910.9	49.06

Short-term liquidity of the national banking system

[In millions of dollars]

	Treasury bills	Treasury certificates of indebt- edness	Cash and balances with other banks	Total	Deposits	Percent of coverage
1951.....	4,496.1	4,156.4	26,012.2	34,664.7	94,431.6	36.71
1952.....	4,486.1	3,073.1	26,399.4	33,958.6	99,257.8	34.21
1953.....	2,575.9	5,810.9	26,545.5	34,932.3	100,947.2	34.60
1954.....	2,906.1	2,993.0	25,721.9	31,621.0	100,145.8	29.79
1955.....	2,014.5	1,265.5	25,763.4	29,043.4	104,218.0	27.87
1956.....	2,808.1	1,051.0	27,082.5	30,941.6	107,494.8	28.78
1957.....	2,491.8	2,478.7	26,865.1	31,835.6	109,436.3	29.09
1958.....	3,122.6	3,633.1	26,864.8	33,620.5	117,086.1	28.71
1959.....	3,006.1	1,202.3	27,464.2	31,672.6	119,637.7	26.47
1960.....	3,932.2	1,395.8	28,674.5	34,002.5	124,910.9	27.22

While the computations used in these two tables serve a purpose in reflecting the trend in the relationship of certain balance sheet items basic in any determination of liquidity, their usefulness when applied to a specific bank is limited. The problem of practical liquidity is one which the Comptroller's staff has not found readily soluble by the application of a general formula, but rather it is one which must be approached on an individual basis if proper consideration is to be given all contributing elements.

Investment Accounts

At the end of 1960 securities investment accounts of national banks totaled \$43.5 billion compared to \$42.4 billion at the end of 1959. Despite this increase of \$1.1 billion the relative position of investments to total assets was not maintained, dropping from 31.9 to 31.3 percent. It will be noted that most of the increase was in U.S. bonds with other bonds showing little change.

The table "Maturity position of U.S. bonds" has been amended to include United States guaranteed obligations which were \$96 million at the end of 1960 and \$37 million the previous year. Maturity positions have tended to shorten as bonds due in 5 years or less accounted for 77 percent of total investments compared to 72 percent at the end of 1959.

For the first time since development of the practice of taking bond profits in 1 year and losses in another, because of income tax considerations, the results in 1960 came close to canceling out on a net basis. This is indicated by the table "Results of bond activity."

The investment accounts of national banks as a whole remain in a very sound position.

Recapitulation by maturities

(U.S. bonds as of Dec. 31, 1960; municipal and other bonds as of most recent examination reports—adjusted to the year end)

[In millions of dollars]

	U.S. bonds	General obligation municipal bonds	Special revenue municipal authority and corporate bonds	Total
Up to 1 year.....	1 8,860	903	795	10,558
Over 1, not over 5 years.....	19,044	2,900	1,036	22,980
Over 5, not over 10 years.....	3,402	2,679	564	6,645
Over 10 years.....	1,406	1,445	493	3,344
Total.....	32,712	7,927	2,888	43,527

¹ Includes \$320 million of nonmarketable U.S. bonds.² Includes \$96 million of U.S. guaranteed bonds (FHA debentures and merchant marine bonds).³ Includes \$1,487 million of general obligations of States and \$647 million of housing authority obligations.⁴ Includes \$1,395 million of special revenue municipal authority obligations and \$855 million of Federal Corporation (not guaranteed) bonds.*Maturity position of U.S. bonds*

[In millions of dollars]

	U.S. bonds				
	Dec. 31, 1956	Dec. 31, 1957	Dec. 31, 1958	Dec. 31, 1959	Dec. 31, 1960
Up to 1 year.....	7,220	7,965	8,718	8,209	8,860
Over 1, not over 5 years.....	15,143	15,959	17,949	16,460	16,044
Over 5, not over 10 years.....	6,321	4,710	6,632	5,579	3,402
Over 10 years.....	2,992	2,702	2,522	1,476	1,406
Total.....	31,676	31,336	35,821	31,724	32,712

Results of bond activity

[In millions of dollars]

Year	Profits	Recoveries	Losses	Net profit	Net loss
1954.....	244.9	9.3	49.5	204.7	-----
1955.....	35.9	15.8	152.8	-----	101.1
1956.....	11.4	13.0	239.0	-----	214.6
1957.....	31.1	5.8	151.2	-----	114.3
1958.....	353.1	12.4	67.5	298.0	-----
1959.....	24.8	18.3	483.5	-----	440.4
1960.....	171.8	21.2	154.4	38.6	-----

Capital Structure

During 1960, capital revision programs were undertaken by 256 national banks, which resulted in national bank shareholders supplying \$118 million additional proprietary funds. In addition, the shareholders of 504 national banks, with the approval of the Comptroller,

authorized the payment of stock dividends having a par value of \$101 million. During the 10-year period from January 1, 1951, to December 31, 1960, 2,024 national banks augmented their capital structures \$1,472 million through the sale of additional common stock.

As of December 31, 1960, the capital, surplus, undivided profits and reserves of the 4,530 national banks totaled \$11.1 billion, and their reserves for bad debts and other valuation reserves on loans amounted to \$1.3 billion, making an aggregate total of capital funds and reserves of \$12.4 billion. This represents 9.9 percent of deposit liabilities and 8.8 percent of gross assets. Gross assets at the year end without deduction of reserves for bad debts and valuation reserves on loans were \$140.6 billion. After deducting \$66.9 billion represented by cash and its equivalent, U.S. Government obligations, and loans, or portions of loans guaranteed or insured by Federal Government agencies, the remaining \$73.7 billion of the national banking system's resources was placed in loans, municipal and corporate bonds and other assets. Against each \$5.94 invested in these types of assets there is held \$1 of capital funds and reserves, compared to \$6 at the close of 1959; \$5.78 at the close of 1958; and \$5.80 at the close of 1957.

Reports of examination by national bank examiners indicate that the volume of assets containing substantial and unwarranted degrees of risk is very moderate when measured against the protection afforded by capital structures and reserves.

Earnings and Net Additions to Reserves

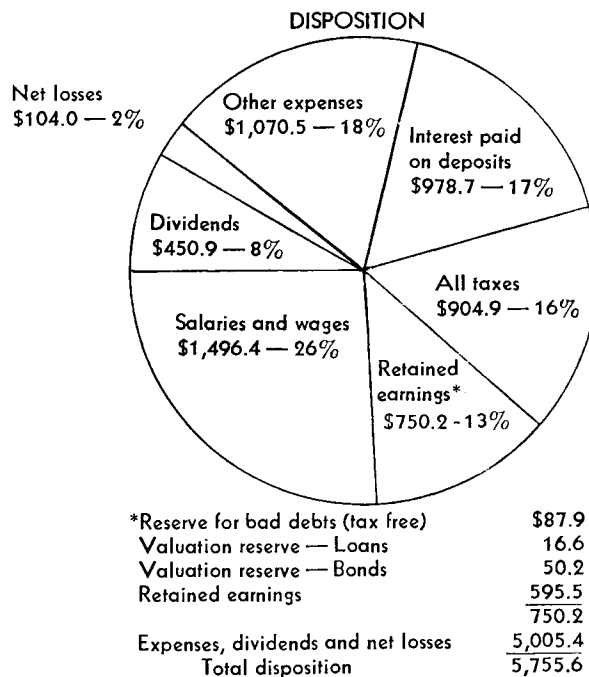
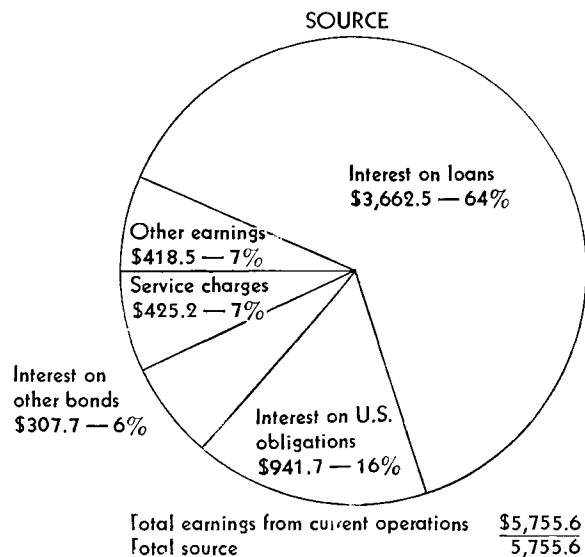
National banks paid a total of \$3,380 million in salaries and wages, taxes, and interest on deposits in 1960, compared to a total payment for the same purposes of \$2,888 million in 1959. Salaries and wages amounted to \$1,496 million, of which \$983 million went to 273,477 employees, \$487 million was paid to 50,131 officers, and fees to directors accounted for \$26 million. National banks paid Federal income taxes of \$705 million, compared to \$482 million in 1959, State income taxes of \$36 million, and \$164 million in various local taxes, for a total tax payment of \$905 million. Interest paid on savings and other time deposits rose from \$867 million in 1959 to \$979 million in 1960 and approximated 2.44 percent on total time deposits of \$40.2 billion outstanding at the year end, compared to 2.35 percent on \$36.9 billion in such deposits outstanding at the end of 1959.

The sources and disposition of the income dollar of all national banks in 1960 is shown by the following illustration.

NATIONAL BANKS — 1960

SOURCE AND DISPOSITION OF THE INCOME DOLLAR

(In millions of dollars and percent of one dollar)



Net earnings from current operations in 1960 were \$2,046.3 million, an increase over 1959 of 10.9 percent. Gross income at \$5,755.6 million exceeded the 1959 results by \$572.5 million and outpaced the \$371.1 million increase in the cost of doing business which was principally encountered in much larger outlays for taxes and interest on deposits.

Actual losses on loans, bonds, and other assets, recoveries on assets previously charged off, and bond profits, resulted in a net reduction in profits of \$104 million. The principal items contributing to this result were losses of \$181.7 million on loans, losses on the sale of securities of \$154.4 million, and bond profits of \$171.8 million. Income taxes of \$741.2 million were more than 46 percent greater than the 1959 payment of \$506.5 million.

After the payment of taxes, net profits before dividends for all national banks in 1960 were \$1,046.4 million, compared to \$800.3 million in 1959, an increase of 30.8 percent. The figure given is exclusive of \$295.6 million of both taxable and initially nontaxable earnings transferred to effect a net increase in bad debt and valuation reserves. The sum of such net profits and net additions to reserves is equivalent to 10.8 percent of year-end capital accounts, up from 8.2 percent the preceding year. Cash dividends of \$450.9 million were paid to shareholders, compared with \$422.9 million in 1959, both aggregate disbursements amounting to 4.1 percent of capital accounts for the respective year ends. Net earnings retained, including net additions to reserves, amounted to \$750.2 million, compared with \$421.7 million retained in 1959.

Set forth below is a 5-year schedule of earnings, expenses, dividends, etc., per \$100 (1) of assets and (2) capital funds.

Earnings, expenses, etc., of national banks for the years ended Dec. 31, 1956, 1957, 1958, 1959, and 1960

[In dollars. *Indicates amounts in millions]

	1956	1957	1958	1959	1960
*Total assets at close of year.....	117,702	120,523	128,797	132,636	139,261
*Total capital accounts at close of year.....	8,472	9,093	9,669	10,302	11,098
*Gross earnings.....	3,833	4,284	4,539	5,183	5,755
Per \$100 of assets.....	3.26	3.55	3.52	3.91	4.13
Per \$100 of capital funds.....	45.24	47.11	46.94	50.31	51.86
*Gross expenses.....	2,336	2,707	2,970	3,338	3,709
Per \$100 of assets.....	1.99	2.25	2.30	2.52	2.66
Per \$100 of capital funds.....	27.57	29.77	30.71	32.40	33.42
*Net earnings from operations.....	1,497	1,577	1,569	1,845	2,046
Per \$100 of assets.....	1.27	1.31	1.22	1.39	1.47
Per \$100 of capital funds.....	17.67	17.34	16.23	17.91	18.44
*Net asset losses or recoveries (including bond profits, etc.) ¹	-275	-180	+224	-494	-104
Per \$100 of assets.....	-.23	-.15	+.17	-.37	-.07
Per \$100 of capital funds.....	-3.25	-1.98	+2.31	-4.80	-.94
*Taxes (income).....	432	545	690	506	741
Per \$100 of assets.....	.37	.45	.54	.38	.53
Per \$100 of capital funds.....	5.10	5.99	7.14	4.91	6.68
*Net profits before dividends.....	790	852	1,103	845	1,201
Per \$100 of assets.....	.67	.71	.85	.64	.86
Per \$100 of capital funds.....	9.32	9.37	11.40	8.20	10.82
*Cash dividends.....	330	364	393	423	451
Per \$100 of assets.....	.28	.30	.30	.32	.32
Per \$100 of capital funds.....	3.59	4.00	4.06	4.11	4.06
*Retained earnings.....	2,460	2,498	2,710	2,422	2,750
Per \$100 of assets.....	.39	.40	.55	.32	.54
Per \$100 of capital funds.....	5.43	5.37	7.34	4.10	6.76

¹ Exclusive of transfers to and from reserve for bad debts and other valuation reserves on loans and securities but including net losses charged to these reserves.

² Includes funds transferred to reserve for bad debts and valuation reserves less the amount of assets charged off against such reserve accounts. Includes \$143 million in 1956, \$121 million in 1957, \$213 million in 1958, \$44 million in 1959, and \$155 million in 1960 transferred to effect a net increase in reserves for bad debts and valuation reserves. (Taxes would have absorbed a portion of these amounts had the transfers not been made.)

Bad Debt Reserves

Bad debt reserve accounts aggregated \$1,224,198,000 at the close of 1960 in the 2,937 national banks which were then using the reserve method of accounting for income tax purposes. Those national banks held loans aggregating \$61,282,265,000 (94.3 percent of loans totaling \$65,000,205,000 owned by all national banks at the end of the year) and the bad debt reserves equaled 2 percent of such loans.

There was a net increase of \$87,887,000 in bad debt reserve accounts during the year in those national banks which had such accounts on December 31, 1960. The net increase was accomplished by transfers and recoveries credited to these reserve accounts in the respective total amounts of \$216,523,000 and \$40,399,000, less losses of \$164,556,000 and withdrawals of \$4,479,000.

Branch Banking

From January 1, 1960, through December 31, 1960, 732 applications for permission to establish de novo branches were filed with the Comptroller by national banks. This represents the largest number of applications received during any year in the history of the office.

The following represents the disposition of the 732 branch applications received during 1960:

	Number	Percentage
Approved (primary approvals of applications for permission to establish branches).....	349	48
Rejected.....	89	12
Withdrawn.....	36	5
In process of investigation and study.....	258	35
Total.....	732	100

In 1960, certificates of authorization for the establishment and operation of 566 branches were issued, including 17 which had not yet opened for business on December 31, 1960. Twelve branches which were approved in 1959 did not open for business until 1960. This resulted in 561 branches opening for business during 1960. During this same period of time changes took place in existing branches, and at year end there were 5,326 branches, including 3 seasonal agencies, being operated by 908 of the total 4,530 active national banks, and 7 nonnational banks in the District of Columbia, reconciled as follows:

State	Branches in operation Dec. 31, 1959	Branches opened for business during 1960	Existing branches discontinued or consolidated during 1960	Branches in operation Dec. 31, 1960
Alabama.....	62	8		70
Alaska.....	15	10		25
Arizona.....	109	16		125
Arkansas.....	12	4		16
California.....	1,143	100	7	1,236
Colorado.....	1	1	1	
Connecticut.....	87	11		98
District of Columbia.....	159	1		160
Georgia.....	45	12	1	56
Hawaii.....	25	3		28
Idaho.....	66	1		67
Indiana.....	155	21	1	175
Iowa.....	4	4		8
Kansas.....	8	5		13
Kentucky.....	63	15	2	76
Louisiana.....	85	7		92
Maine.....	39	8	1	46
Maryland.....	63	17		80
Massachusetts.....	192	14		206
Michigan.....	183	24		207
Minnesota.....	6			6
Mississippi.....	20	3		23
Missouri.....	1	5		6
Nebraska.....	11	8		9
Nevada.....	20	1	1	20
New Hampshire.....	1	1		2
New Jersey.....	220	31		251
New Mexico.....	25	4		29
New York.....	418	51	2	467
North Carolina.....	92	39	2	129
North Dakota.....	1			1
Ohio.....	286	19	1	304
Oklahoma.....	10	5		15
Oregon.....	152	8		160
Pennsylvania.....	434	34	10	458
Rhode Island.....	48	2	1	49
South Carolina.....	88	10	1	97
South Dakota.....	23	5		28
Tennessee.....	116	11	1	126
Utah.....	38	3		41
Vermont.....	17	1	1	17
Virginia.....	113	18		131
Washington.....	236	17		253
Wisconsin.....	16	3		19
Virgin Islands.....	1			1
Total.....	4,798	561	33	5,326

¹ Includes 30 branches in operation by 6 nonnational banks in the District of Columbia under the supervision of the Comptroller of the Currency.

² Established prior to enactment of McFadden Act, Feb. 25, 1927.

The unprecedented number of branches established during 1960 reflects the continuing population increase in outlying areas of large cities and suburban areas, and the attendant need for additional banking facilities. Traffic congestion and parking problems prompted applicant banks to provide drive-in facilities in conjunction with 202 of the 561 branches opened for business during 1960. Branch offices were established in 51 communities without previous banking service.

Branches opened for business during 1960 were distributed among areas with various population density, and established by banks of various sizes, as follows:

In suburban areas of large cities.....	18
In cities with population less than 5,000.....	107
In cities with population from 5,000 to 25,000.....	150
In cities with population from 25,000 to 50,000.....	77
In cities with population over 50,000.....	209

Total..... 561

By banks with less than \$10MM total resources.....	65
By banks with total resources of \$10MM to \$25MM.....	93
By banks with total resources over \$25MM.....	403

Total..... 561

In addition to reflecting the number of all banking units in relation to population and total banking resources, the following tabulation briefly summarizes the current status of branch banking statutes of States, the District of Columbia, and possessions of the United States.

State	Number of all banks	Number of all branches	Total banking units as of Dec. 31, 1960	Number of all banking units in relation to population: 1 per—	Total banking resources (in millions of dollars)
States permitting statewide branch banking:					
Alaska.....	13	27	40	5,900	225
Arizona.....	10	173	183	7,500	1,418
California.....	117	1,636	1,753	9,300	26,893
Connecticut.....	70	197	267	9,700	2,704
Delaware.....	20	53	73	6,300	827
District of Columbia.....	12	60	72	10,600	1,679
Hawaii.....	12	81	93	6,900	809
Idaho.....	32	82	114	5,900	708
Louisiana.....	190	173	363	9,100	3,255
Maine.....	47	129	176	5,500	750
Maryland.....	133	237	370	8,600	2,751
Nevada.....	7	35	42	7,200	482
North Carolina.....	183	504	687	6,700	3,341
Oregon.....	51	194	245	7,300	2,235
Rhode Island.....	9	89	98	8,800	1,021
South Carolina.....	145	141	286	8,400	1,152
Utah.....	50	70	120	7,600	1,102
Vermont.....	56	33	89	4,400	450
Washington.....	87	283	370	7,800	3,028
Total.....	1,244	4,197	5,441	7,600	54,830
States permitting branch banking within limited areas:					
Alabama.....	238	82	320	10,300	2,350
Arkansas ¹	237	45	282	6,300	1,419
Georgia.....	402	97	499	8,000	3,297
Indiana.....	443	307	750	6,300	5,260
Iowa ¹	671	183	854	3,200	3,460
Kansas ¹	587	22	609	3,600	2,661
Kentucky.....	355	144	499	6,100	2,556
Massachusetts.....	171	370	541	9,600	6,331
Michigan.....	380	575	955	8,300	9,739

See footnotes at end of table.

State	Number of all banks	Number of all branches	Total banking units as of Dec. 31, 1960	Number of all banking units in relation to population: 1 per—	Total banking resources (in millions of dollars)
States permitting branch banking within limited areas—Continued					
Mississippi.....	193	132	325	6, 700	1, 482
Missouri ¹	626	23	649	6, 700	6, 824
Nebraska ¹	426	11	437	3, 300	1, 869
New Jersey.....	253	430	683	9, 100	7, 978
New Mexico.....	55	52	107	9, 100	776
New York.....	402	1, 368	1, 770	9, 600	52, 422
North Dakota ¹	156	28	184	3, 500	839
Ohio.....	585	635	1, 220	8, 100	12, 527
Oklahoma ¹	389	18	407	5, 800	3, 001
Pennsylvania.....	703	784	1, 487	7, 700	16, 239
South Dakota.....	174	59	233	2, 900	822
Tennessee.....	297	210	507	7, 100	3, 669
Virginia.....	305	265	570	7, 100	3, 643
Wisconsin.....	559	158	717	5, 600	5, 060
Total.....	8, 607	5, 998	14, 605	6, 700	154, 224
States prohibiting branch banking, or with no laws regarding branch banking:					
Colorado.....	189	1	190	9, 500	2, 228
Florida.....	309	—	309	16, 900	5, 375
Illinois.....	966	—	966	10, 600	19, 398
Minnesota.....	689	6	695	5, 000	4, 636
Montana.....	121	—	121	5, 600	907
New Hampshire ²	74	3	77	8, 000	474
Texas.....	1, 007	8	1, 015	9, 600	13, 550
West Virginia.....	182	—	182	10, 200	1, 447
Wyoming ²	55	—	55	5, 100	462
Total.....	3, 592	18	3, 610	9, 000	48, 477
Total United States.....	13, 443	10, 213	23, 656	7, 700	257, 631
Possessions:					
Canal Zone ³	—	—	—	—	21
Guam ⁴	—	—	—	—	31
Puerto Rico.....	10	101	111	21, 400	735
American Samoa.....	1	—	1	20, 000	3
Virgin Islands.....	2	1	3	11, 000	38
Total possessions.....	13	102	115	22, 000	828
Total United States and possessions.....	13, 456	10, 315	23, 771	7, 800	258, 359

¹ State laws permit offices with limited powers only.

² State laws silent regarding branch banking.

³ Figures represent foreign branches of banks in United States.

⁴ Figures include foreign branches of banks in United States.

NOTE.—Above figures do not include 515 mutual savings banks operating 486 branches with total resources of \$40,574 million.

Applications to Organize National Banks

Sixty-two applications to organize new national banks were received during 1960. Preliminary approval was granted to 17 applications, 1 application was withdrawn, 22 denied, and 22 continue under investigation and study. The 17 approved cases have resulted or

are expected to result in the organization of new national banks in the following 11 States:

[Dollars in thousands]

	Number of ap- provals	Number of banks opened	Approvals total capital structure	Banks opened total capital structure
California.....	1	3	\$3,000	\$2,550
Colorado.....		1		400
Florida.....		9		5,686.3
Georgia.....	1	2	412.5	1,162.5
Hawaii.....		1		2,800
Illinois.....	1	1	600	300
Iowa.....	1		200	
Kentucky.....		1		500
Minnesota.....	1		250	
New Jersey.....	2	1	1,017.5	500
New Mexico.....	1	1	1,250	1,250
Ohio.....		1		500
Oklahoma.....	1	2	500	1,500
South Carolina.....	1		350	
Texas.....	6	8	4,475	4,850
Virginia.....		1		900
Washington.....		1		350
Wisconsin.....	1	1	400	500
Wyoming.....		1		600
Total.....	17	35	12,455	24,348.8

¹ Approvals include 6 applications received in 1960 which actually opened for business as national banks. The remaining 11 had not completed organization.

² Includes 29 applications which were originally received in 1957, 1958, and 1959, subsequently approved and opened for business during 1960.

Bank consolidations, mergers, and sales

During 1960, the Comptroller approved 87 consolidations, mergers, or cash absorptions as compared to 86 during 1959. In 1960, 82 national banks absorbed 43 national and 44 State banks. Eleven national banks and 38 State banks were absorbed by other State banks as compared to 85 such absorptions the previous year.

Consolidations, mergers, purchases—1960

Num- ber of banks	Type	Total re- sources (in millions of dollars)
35	National banks consolidated or merged with and into 34 national banks.....	528
35	State banks consolidated or merged with and into 31 national banks.....	814
8	National banks purchased by 8 national banks.....	23
9	State banks purchased by 9 national banks.....	34
87	Approved by the Comptroller of the Currency.....	1,399
1	National bank purchased by 1 State bank.....	3
10	National banks consolidated or merged with and into 10 State banks.....	306
38	State banks merged, consolidated or purchased by other State banks.....	1,087
49	Approved by State banking departments.....	1,396
136	Total banks absorbed.....	2,795

Conversions

	Num- ber	Resources (in mil- lions of dollars)	Capital structure (in millions of dollars)
State banks converted into national banks...	14	349	23.5—converted into 14 national banks.
National banks converted into State banks...	6	25	2.3—converted into 6 State banks.
Total.....	20	374	25.8. ¹

¹ Reserves included in capital structure.

The shareholders of 70 national and State banks consolidated with 65 national banks received cash and book value stock from the 65 continuing banks aggregating \$135,600,998 or \$11,363,406 in excess of the aggregate book value of assets which those banks contributed to the consolidations. The excess amounted, on the average, to 0.94 percent of the aggregate deposits acquired by the continuing banks. On an estimated fair value assumption basis, the shareholders of the 70 absorbed banks contributed assets having an estimated fair value in excess of liability to creditors, of \$129,884,499 and received cash and fair value stock of the continuing banks aggregating \$137,623,933 or \$7,739,434 in excess of the aggregate fair value of assets which those banks contributed to the mergers or consolidations. The difference is accounted for through an estimated or fair appraisal value of fixed assets (bank premises, furniture, and fixtures), bond appreciation or depreciation, allowances for pension fund adjustments, excess reserves for taxes, et cetera, and amounted on the average to approximately 0.64 percent of the aggregate deposits acquired by the continuing banks.

The shareholders of 8 national banks and 9 State banks, which were purchased by 17 national banks, received \$6,566,223 in cash or \$756,750 in excess of the selling banks' aggregate capital structures. This amounted, on the average, to 1.17 percent of the selling banks' deposits.

In the period from January 1, 1950, through December 31, 1960, the Comptroller's office approved the acquisition by national banks of 440 national banks and 460 State banks through consolidation, merger, or sale. After approval by their respective State banking departments, State-chartered banks absorbed 265 national banks. In addition, 470 State-chartered banks consolidated or merged with, or were purchased by other State-chartered institutions. The fol-

lowing table shows the number of banks which have been absorbed since 1950 and their total resources.

Data on consolidations, mergers, purchases and sales, and conversions—1950 to Dec. 31, 1960

Number of banks	Type	Total resources (in millions of dollars)
182	National banks consolidated with and into other national banks.....	4,210
98	National banks merged with other national banks.....	1,968
160	National banks purchased by other national banks.....	1,466
440	Total.....	7,644
162	State-chartered banks consolidated with and into national banks.....	3,682
91	State-chartered banks merged with national banks.....	1,095
207	State-chartered banks purchased by national banks.....	1,375
460	Total.....	6,152
1	District of Columbia nonnational bank consolidated with and into District of Columbia national bank.....	55
1	District of Columbia national bank purchased by District of Columbia nonnational bank.....	75
2	District of Columbia nonnational bank purchased by District of Columbia nonnational bank.....	86
4	Total.....	216
904	Approved by Comptroller of the Currency.....	14,012
168	National banks consolidated or merged with State-chartered banks.....	9,605
97	National banks purchased by State-chartered banks.....	914
470	State-chartered banks, merged, consolidated, or purchased by other State-chartered banks.....	8,384
735	Approved by State banking departments.....	18,903
1,639	Total for absorbed banks.....	32,915

CONVERSIONS—1950 TO DEC. 31, 1960

31	National banks converted into State-chartered banks.....	207
72	State-chartered banks converted into national banks.....	1,253

Fiduciary Activities of National Banks

As of December 31, 1960, 1,738 national banks or 38.4 percent were authorized by the Board of Governors of the Federal Reserve System to exercise either full, limited, or specific trust powers. Of this number two banks were absorbed by consolidation or merger with other national banks as of the end of the year but filed separate reports on fiduciary activities and are considered as separate institutions for the purposes of this report. Twenty-eight national banks had specific powers only and four others had combinations of specific and limited powers. In addition three nonnational banks located in the District of Columbia were exercising trust powers. National banks with trust powers but not exercising them numbered 231 or 13.3 percent of those with trust powers. Of this group 16 were granted powers during 1960, and it is presumed that 15 of the 16 will become active.

During the year 1960, 30 national banks were added to the list of those with trust powers, and 3 received supplemental powers while the trust powers of 30 national banks were absorbed through merger or consolidation.

There is no uniform system for carrying values of trust department assets among corporate fiduciaries. Essentially there are two systems employed which are (1) cost for assets purchased with appraised values for assets received in kind, and (2) unit value. Unit value systems carry bonds at \$1 per \$1,000 and stock at \$1 per share or sometimes par value is used. A combination of both systems is usually found in any trust department and figures taken from trust ledgers have little meaning in relation to the actual value of the property held. The unit value system has the advantage of permitting assets to be set up immediately at a permanent carrying figure for audit purposes but usually requires the keeping of another set of books for tax purposes.

The trust figures as to dollar value which appear in this report and its appendix, except for figures on employee welfare and pension benefit plans for which national banks are trustees, are valuable primarily for comparative purposes from year to year. It is believed that to require national banks to furnish market values as of any given date would place a substantial and unjustified burden upon the banks and would be subject to other objections.

Of the total liabilities for accounts held by trust departments as of December 31, 1960, 35.2 percent were in living trusts and court accounts, and 64.4 percent in agency type accounts, and 0.4 percent in all other liabilities. Gross earnings for 1960 were \$200,599,000 which is an increase of \$18,583,000 over the previous year and an all-time high.

At the end of 1960 there were 247 common trust funds operated under section 17(c) of regulation F in 173 national banks. These funds showed a total ledger value of \$799,989,507. Three nonnational banks in the District of Columbia operated four such funds with total ledger value of \$13,213,010.

Tables 23 and 24 of the appendix show for the third time the market value of securities held in employee benefit accounts for which national banks are trustees. Most of the valuations were made during the year 1960, but a few 1959 and 1961 valuations have been used. Agency accounts held by the banks which are not the trustee of any such plan are not included in the agency figure. The figures submitted cover 769 national banks and 3 nonnational banks which is an increase of 3.4 percent during the year. The increase since the previous report is 16.7 and 12.9 percent in the number of plans and market value where the bank is trustee and has investment authority. For plans where the bank is trustee with no investment authority the increase is 23.2 and 27 percent, respectively.

Legislation Enacted

Public Law 86-463, approved May 13, 1960, amended section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. 1828) to require that all mergers, consolidations, purchases of assets, or assumptions of liabilities by insured banks must have the prior written consent of the Comptroller of the Currency, if the acquiring or resulting bank is a national bank or a District bank; of the Board of Governors of the Federal Reserve System, if the acquiring or resulting bank is a State member bank; of the Federal Deposit Insurance Corporation, if the acquiring or resulting bank is a nonmember insured State bank.

The act requires that the Federal banking agencies consider the following factors: the financial history and condition of each of the banks involved, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served, and whether or not its corporate powers are consistent with the purposes of the Federal Deposit Insurance Act.

The agency must also take into consideration the effect of the transaction on competition, including any tendency toward monopoly, and it shall not approve the transaction unless it finds the transaction to be in the public interest.

In the interest of uniform standards, before the agency having jurisdiction acts on a merger, consolidation, acquisition of assets or assumption of liabilities, the agency must request a report on the competitive factors involved from the Attorney General and the other two bank agencies which report must be furnished within 30 calendar days. The requesting agency, if an emergency exists requiring expeditious action, may request the reports within 10 days, or if it finds it must act immediately to prevent the probable failure of one of the banks, may waive the reports.

Notice of any proposed merger, consolidation, acquisition of assets or assumption of liabilities in a form approved by the Comptroller, the Board, or the Corporation must be published in a newspaper of general circulation in the community or communities where the main offices of the banks involved are located. If there is no such newspaper in such community, then publication must be made in the newspaper of general circulation published nearest thereto. This notice is to run for the same period as is allowed for the furnishing of the reports of the Attorney General and the other two banking agencies.

The approving agency must publish in its annual report with respect to each transaction approved by it, the name and total resources of each bank involved, a summary by the Attorney General of the substance of his report, and a statement of the basis for its approval.

For the legislative history of this enactment, and the information required by it to be included in this report, see page 33.

Examinations Conducted

The National Bank Act requires that each national bank be examined at least twice each year in order that the Comptroller may be currently informed of its condition and require such corrections as are deemed necessary with a view to maintaining each bank in sound condition. However, the Comptroller is authorized to waive an examination with respect to any particular bank not more frequently than once in a 2-year period. In addition to the regular examinations, special examinations are conducted of banks when it is considered necessary. Also, the District Code authorizes the Comptroller to examine each nonnational bank and trust company in the District of Columbia.

During the year ended December 31, 1960, 6,517 examinations of banks, 6,834 examinations of branches, 1,558 examinations of trust departments and trust branches, and 120 examinations of affiliates

were conducted. Twenty foreign branches located in five countries were also examined. Three State banks were examined in connection with consolidations and mergers with, or purchase by, national banks, and eight State banks were examined in connection with conversions to national banks. Investigations were conducted in connection with applications for 60 new charters and 582 new branches.

Organization and Staff

The total personnel of the Office of the Comptroller of the Currency on December 31, 1960, consisted of 1,190 persons, 194 of whom were employed in the Washington office, including 33 in the Federal Reserve Issue and Redemption Division, the operating expense of which is borne by the Federal Reserve Banks. The total number employed in the Washington office decreased by 2 during the year. The number in the field service increased by 46 during the year 1960 to a total of 996.

More than 88 percent of the field personnel consisted of the national bank examining staff which at the year end numbered 266 examiners and 611 assistant examiners. During the year, 20 national bank examiners left the service by resignation, retirement, and due to deaths, 1 was promoted to District Chief National Bank Examiner, and 1 was promoted to Assistant Chief National Bank Examiner in the Washington office. Also during the year, 29 assistant examiners were promoted to examiner and a former examiner was reappointed, resulting in a net increase of 8 examiners. Of the staff of assistant examiners, 100 left that status during the year by resignation, retirement, promotion to examiner, etc., and 138 assistant examiners were added to the staff, a net increase of 38.

First Deputy Comptroller of the Currency L. A. Jennings resigned as of May 15, 1960, to accept the position of senior vice president of the Republic National Bank of Dallas. Chief National Bank Examiner Hollis S. Haggard succeeded Mr. Jennings as First Deputy Comptroller, and Mr. Reed Dolan, who had been serving as District Chief National Bank Examiner in charge of the Dallas office, was appointed to succeed Mr. Haggard. District Chief National Bank Examiner C. B. Redman was transferred from the Cleveland office to Dallas to succeed Mr. Dolan, and he was succeeded by Mr. Justin T. Watson who had been serving as an Assistant Chief National Bank Examiner in the Washington office. National Bank Examiner Elmer J. Peterman was promoted to Assistant Chief National Bank Examiner to succeed Mr. Watson.

Following the sudden death of District Chief National Bank Examiner Lester V. Bailey, of the Atlanta office, Mr. John D. Gwin, in charge of the Richmond office, was transferred to Atlanta. Mr. Norman R. Dunn, who had been serving as a national bank examiner in the San Francisco district, was transferred to Richmond to succeed Mr. Gwin.

Mr. William J. Rusch, Chief of the Organization Division, retired on July 31, 1960, and was succeeded by Mr. Joseph T. Connolly, who had been serving as Assistant Chief of the division.

The educational program for national bank examiners and assistants, mentioned in previous reports, continued during the year, and

at the year end 431 examiners and assistants had completed the courses given in the interagency school established jointly in 1952 by the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation. Courses at the Graduate Schools of Banking, at Rutgers University, the University of Wisconsin, the University of Washington, the University of Louisiana, the University of Colorado, and Southern Methodist University, had been completed by 81 examining staff members at the year end and 22 were still enrolled in courses at these schools. Extension courses given by the American Institute of Banking had been completed by 322 members of the examining staff at the year end and 251 were still enrolled in these courses.

The following table which has appeared in previous reports is again included to show how the work of the entire staff of 1,190 employees is organized and their services utilized.

Division	Executive or supervisory	Assistant examiners, assistant counsel, administrative assistants, auditors, secretaries, typists, clerks	Total
I. EXECUTIVE ORGANIZATION			
(Policy and general supervision, all located in Washington, D.C.)			
Comptroller of the Currency.....	1	2	3
Deputy Comptrollers.....	4	4	8
Chief National Bank Examiner.....	1	1	2
	6	7	13
II. FIELD ORGANIZATION			
(Located in 12 Federal Reserve Districts)			
District Chief National Bank Examiners.....	12	119	131
Policy and supervision, subject to executive staff in group I, above, of all field activities.			
National Bank Examiners.....	254		254
Perform examination of 4,537 banks, 5,326 branch offices, and make investigations of new branch and charter applications, etc.			
Assistant National Bank Examiners.....		611	611
Assist National Bank Examiners.			
	266	730	996
III. WASHINGTON STAFF ORGANIZATION			
(a) Examining Division.....	8	22	30
Assistant Chief National Bank Examiners.			
Receive and analyze all reports of examination of national and District banks, and investigation reports on new branches and charters. Make recommendations to executive staff in group I, above, as to dispositions of cases, and prepare letters to banks, District chiefs, and others. Confer with bankers, executive and staff representatives of the Federal Reserve System and the Federal Deposit Insurance Corporation, and District Chief National Bank Examiners, regarding banking and supervisory matters. One Assistant Chief also serves as head of the field organization educational programs.			

Division	Executive or supervisory	Assistant examiners, assistant counsel, administrative assistants, auditors, secretaries, typists, clerks	Total
III. WASHINGTON STAFF ORGANIZATION—Continued			
(b) Organization Division..... Supervises activities of all national and District banks as to corporate and organization matters; i.e., new charters, branches, consolidations, mergers, purchase and assumption cases, sale of new capital stock, stock dividends, articles of association, etc. Final decisions made by executive staff in group I, above, after review with recommendations by Assistant Chief National Bank Examiners, and usually with the benefit of facts and recommendations furnished by District Chief National Bank Examiners and National Bank Examiners.	6	17	23
(c) Legal Division..... Serves as counsel for the Comptroller of the Currency. Considers all legal matters arising in the organization, operation, merging, and discontinuance of national and District banks. Prepares opinions, rulings, and correspondence on legal questions. Assists on all legislative matters. Exercises general supervision over conduct of litigation.	1	6	7
(d) Personnel and Administrative Division..... Performs functions relating to recruitment, transfer, promotion, separation, retirement, time, and leave. Supervises and includes personnel in mail and files section, supply and duplicating section, stenographic pool, and messenger pool.	1	24	25
(e) Reports and Precedents Division..... Maintains all legal and policy precedents; receives reports of examination of all national and District banks from District Chief National Bank Examiners for binding, recording, and distribution. Supervises and places orders for printing work that pertains to examining division and the field organization.	1	3	4
(f) Statistical Division..... Compiles data indicative of banking trends for the information of the Comptroller and his staff, Congress, other banking agencies, bankers, economists, and others through examination and tabulation of data incorporated in call reports of condition and reports of earnings and dividends of national and District banks.	2	21	23
(g) Auditor for the Comptroller..... Accountable to the Comptroller of the Currency only. Maintains audits for the Comptroller of all accounts covering funds under control of the Disbursing Office including detailed audits of all collections and disbursements of funds; prepares and submits periodic audit reports to Comptroller; tabulates information and statistics on special subjects.	2	7	9
(h) Disbursing Division..... Receives all checks in payment of fees for examinations and makes deposits to the Comptroller's Treasury account. Maintains accounts covering funds of Examining Division and of Federal Reserve Issue and Redemption Division and makes all disbursements from these accounts covering payrolls, travel vouchers, and miscellaneous expenses. Makes all purchases of equipment and supplies from Examining Division funds.	2	25	27
(i) Federal Reserve Issue and Redemption Division..... All expenses of this division paid by Federal Reserve banks. Handles the issuance and redemption of Federal Reserve currency as provided under the Federal Reserve Act. Maintains detailed records of all shipments of original currency issues and of unfit currency notes destroyed.	2	31	33
	25	156	181
Grand total.....	297	893	1,190

Expenses of the Bureau

A summary statement of the operating expenses of the Bureau for the year ended December 31, 1960, follows:

	Bank super- vision	Currency issue and redemption	Total
Salaries.....	\$8, 104, 045. 94	\$165, 921. 01	\$8, 269, 966. 95
Per diem.....	1, 651, 369. 82	0	1, 651, 369. 82
Transportation.....	604, 626. 04	0	604, 626. 04
Supplies.....	27, 631. 16	1, 052. 99	28, 684. 15
Printing, books, and periodicals.....	89, 203. 69	259. 43	89, 463. 12
Rent.....	160, 957. 98	0	160, 957. 98
Furniture and fixtures.....	42, 402. 93	0	42, 402. 93
Communications.....	64, 004. 56	499. 57	64, 504. 13
Fixed charges.....	0	17, 068. 40	17, 068. 40
Maintenance.....	0	311. 09	311. 09
Treasurer's Federal Reserve note audit expense.....	0	12, 200. 00	12, 200. 00
Employer's F.I.C.A. and Insurance Fund contributions.....	58, 239. 17	1, 361. 73	59, 600. 90
Employer's civil service retirement contributions.....	517, 395. 82	10, 683. 75	528, 079. 57
Miscellaneous.....	49, 923. 53	5, 887. 05	55, 810. 58
Total.....	11, 369, 800. 64	215, 245. 02	11, 585, 045. 66

Funds used in payment of the bank supervision costs are derived from assessments against the banks supervised. The cost of operating the division which handles the currency issue and redemption functions is paid by the Federal Reserve banks.

A comparison of the assets and liabilities of the banks in the national banking system as of December 31, 1959, March 15, June 15, October 3, and December 31, 1960, reported pursuant to calls for condition statements by the Comptroller of the Currency, is shown in the following table.

Assets and liabilities of national banks on dates indicated

[In thousands of dollars]

	Dec. 31, 1959 (4,542 banks)	Mar. 15, 1960 (4,541 banks)	June 15, 1960 (4,542 banks)	Oct. 3, 1960 (4,535 banks)	Dec. 31, 1960 (4,530 banks)
ASSETS					
Loans and discounts, including overdrafts.....	59,961,989	60,355,023	62,397,733	63,137,178	63,693,668
U.S. Government securities, direct obligations.....	31,723,878	29,639,498	29,227,240	30,507,592	32,615,321
Obligations guaranteed by U.S. Government.....	37,092	53,702	70,438	91,209	96,402
Obligations of States and political subdivisions.....	9,036,149	9,020,152	8,984,454	9,123,621	9,408,711
Other bonds, notes, and debentures.....	1,553,557	1,403,833	1,318,874	1,245,349	1,407,576
Corporate stocks, including stocks of Federal Reserve banks.....	302,179	306,750	310,631	316,748	324,184
<i>Total loans and securities.....</i>	<i>102,614,844</i>	<i>100,778,958</i>	<i>102,309,370</i>	<i>104,421,697</i>	<i>107,545,862</i>
Cash, balances with other banks, including reserve balances, and cash items in process of collection.....	27,464,245	25,868,201	26,379,669	25,846,362	28,674,506
Bank premises owned, furniture and fixtures.....	1,476,979	1,513,756	1,567,086	1,640,168	1,685,524
Real estate owned other than bank premises.....	45,113	50,719	56,654	53,467	51,164
Investments and other assets indirectly representing bank premises or other real estate.....	142,737	151,030	158,748	169,502	173,611
Customers' liability on acceptances.....	291,947	378,048	361,763	419,342	463,691
Other assets.....	600,248	583,246	599,884	689,799	666,509
<i>Total assets.....</i>	<i>132,636,113</i>	<i>129,323,958</i>	<i>131,433,174</i>	<i>133,240,337</i>	<i>139,260,867</i>
LIABILITIES					
Demand deposits of individuals, partnerships, and corporations.....	62,496,399	60,223,228	59,649,364	59,025,547	63,131,263
Time deposits of individuals, partnerships, and corporations.....	34,385,356	34,182,165	34,650,471	35,972,754	36,761,292
Deposits of U.S. Government and postal savings.....	2,945,079	2,725,979	3,778,109	4,096,097	3,456,544
Deposits of States and political subdivisions.....	8,469,237	7,925,607	8,137,561	8,473,965	9,297,327
Deposits of banks.....	9,460,445	8,226,436	8,409,880	8,885,686	10,439,491
Other deposits (certified and cashiers' checks, etc.).....	1,881,161	1,416,171	1,552,826	1,509,134	1,824,934
<i>Total deposits.....</i>	<i>119,637,677</i>	<i>114,699,586</i>	<i>116,178,211</i>	<i>117,963,183</i>	<i>124,910,851</i>
<i>Demand deposits.....</i>	<i>82,703,114</i>	<i>77,918,839</i>	<i>78,801,033</i>	<i>78,998,753</i>	<i>84,754,054</i>
<i>Time deposits.....</i>	<i>36,934,563</i>	<i>36,780,747</i>	<i>37,377,178</i>	<i>38,964,430</i>	<i>40,156,797</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	340,362	1,559,321	1,490,892	1,013,323	110,590
Mortgages or other liens on bank premises and other real estate.....	3,424	3,081	3,086	2,967	3,189
Acceptances outstanding.....	307,511	386,295	371,482	426,827	474,565
Other liabilities.....	2,045,022	2,229,762	2,703,341	2,824,584	2,663,334
<i>Total liabilities.....</i>	<i>122,333,996</i>	<i>118,878,045</i>	<i>120,747,012</i>	<i>122,230,884</i>	<i>128,162,529</i>

Assets and liabilities of national banks on dates indicated—Continued

[In thousands of dollars]

	Dec. 31, 1959 (4,542 banks)	Mar. 15, 1960 (4,541 banks)	June 15, 1960 (4,542 banks)	Oct. 3, 1960 (4,535 banks)	Dec. 31, 1960 (4,530 banks)
CAPITAL ACCOUNTS					
Capital stock (see memoranda below).....	3,169,742	3,243,156	3,265,182	3,308,077	3,342,850
Surplus.....	5,062,084	5,110,791	5,164,562	5,250,859	5,446,143
Undivided profits.....	1,814,637	1,850,560	2,019,267	2,201,129	2,030,052
Reserves and retirement account for preferred stock.....	255,654	241,406	237,151	249,388	279,293
Total capital accounts.....	10,302,117	10,445,913	10,686,162	11,009,453	11,098,338
Total liabilities and capital accounts.....	132,636,113	129,323,958	131,433,174	133,240,337	139,260,867
MEMORANDA					
Par value of capital stock:					
Common stock.....	3,166,651	3,240,119	3,263,652	3,306,547	3,341,320
Preferred stock.....	3,091	3,037	1,530	1,530	1,530
Total.....	3,169,742	3,243,156	3,265,182	3,308,077	3,342,850
Retirable value of preferred capital stock.....	3,291	3,237	1,712	1,712	1,712
Assets pledged or assigned to secure liabilities and for other purposes (including notes and bills rediscounted and securities sold with agreement to repurchase).....	16,568,144	16,553,224	17,132,783	17,952,128	17,409,980

TRENDS IN BANKING

The following table shows the changes that have occurred in recent years in the relationships of the major asset and liability accounts of national banks to the aggregate of assets and liabilities.

Distribution of assets and liabilities of national banks, Dec. 31, 1957-60

	1957	1958	1959	1960
ASSETS				
Securities:	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
U.S. Government, direct and guaranteed.....	26.00	27.81	23.95	23.49
Obligations of States and political subdivisions.....	6.22	6.87	6.81	6.76
Stock of Federal Reserve banks.....	.18	.18	.19	.19
Other bonds and securities.....	1.60	1.47	1.21	1.05
Total securities.....	34.00	36.33	32.16	31.49
Loans and discounts.....	41.90	40.99	45.21	45.74
Cash and balances with other banks, excluding reserves.....	12.77	12.21	12.23	12.95
Reserve with Reserve banks.....	9.53	8.65	8.48	7.64
Bank premises, furniture, and fixtures.....	.98	1.03	1.11	1.21
Other real estate owned.....	.03	.03	.03	.04
All other assets.....	.79	.76	.78	.93
Total assets.....	100.00	100.00	100.00	100.00
LIABILITIES				
Deposits:				
Demand of individuals, partnerships, and corporations.....	48.72	47.97	47.12	45.33
Time of individuals, partnerships, and corporations.....	24.18	25.32	25.92	26.40
U.S. Government.....	2.00	1.99	2.21	2.48
States and political subdivisions.....	6.53	6.54	6.39	6.67
Banks.....	7.87	7.62	7.13	7.50
Other deposits (including postal savings).....	1.50	1.46	1.43	1.32
Total deposits.....	90.80	90.90	90.20	89.70
Demand deposits.....	64.62	63.16	62.55	60.86
Time deposits.....	26.18	27.74	27.65	28.84
Other liabilities.....	1.65	1.59	2.03	2.33
Capital funds:				
Capital stock.....	2.33	2.29	2.39	2.40
Surplus.....	3.67	3.67	3.82	3.91
Undivided profits and reserves.....	1.55	1.55	1.56	1.66
Total capital funds.....	7.55	7.51	7.77	7.97
Total liabilities and capital funds.....	100.00	100.00	100.00	100.00

EARNINGS, EXPENSES, AND DIVIDENDS OF NATIONAL BANKS FOR YEAR ENDED DECEMBER 31, 1960

Summaries of the earnings, expenses, and dividends of national banks for the years ended December 31, 1959 and 1960, are shown in the following table.

Earnings, expenses, and dividends of national banks for years ended Dec. 31, 1959 and 1960

[In millions of dollars]

	1960	1959	Change since 1959
Number of banks ¹	4,530	4,542	-12
Capital stock (par value) ²	3,259.3	3,066.6	+192.7
Capital accounts ³	10,695.5	10,003.9	+691.6
Earnings from current operations:			
Interest and dividends on—			
U.S. Government obligations.....	941.7	923.6	+18.1
Other securities.....	307.7	291.2	+16.5
Interest and discount on loans.....	3,662.5	3,187.4	+475.1
Service charges on deposit accounts.....	327.7	294.8	+32.9
Other current earnings.....	516.0	486.1	+29.9
Total.....	5,755.6	5,183.1	+572.5
Current operating expenses:			
Salaries, wages, and fees.....	1,496.4	1,371.8	+124.6
Interest on time deposits (including savings deposits).....	978.7	866.7	+112.0
Taxes other than on net income.....	163.7	143.4	+20.3
Recurring depreciation on banking house, furniture, and fixtures.....	116.3	104.7	+11.6
Other current operating expenses.....	954.2	851.6	+102.6
Total.....	3,709.3	3,338.2	+371.1
Net earnings from current operations.....	2,046.3	1,844.8	+201.5
Recoveries, transfers from valuation reserves, and profits:			
On securities:			
Recoveries.....	7.5	15.7	-8.2
Transfers from valuation reserves.....	33.3	69.7	-36.4
Profits on securities sold or redeemed.....	171.8	24.8	+147.0
On loans:			
Recoveries.....	8.6	9.4	-.8
Transfers from valuation reserves.....	38.0	23.7	+14.3
All other.....	50.5	27.3	+23.2
Total.....	309.7	170.5	+139.2
Losses, chargeoffs, and transfers to valuation reserves:			
On securities:			
Losses and chargeoffs.....	122.1	361.6	-239.5
Transfers to valuation reserves.....	102.0	96.7	+5.3
On loans:			
Losses and chargeoffs.....	16.3	11.1	+5.2
Transfers to valuation reserves.....	264.9	184.3	+80.6
All other.....	63.0	54.9	+8.1
Total.....	568.3	708.5	-140.2
Profits before income taxes.....	1,787.7	1,306.8	+480.9
Taxes on net income:			
Federal.....	704.8	482.5	+222.3
State.....	36.5	24.0	+12.5
Total.....	741.2	506.5	+234.7
Net profits before dividends.....	1,046.4	800.3	+246.1

See footnotes at end of table.

Earnings, expenses, and dividends of national banks for years ended Dec. 31, 1959 and 1960—Continued

[In millions of dollars]

	1960	1959	Change since 1959
Cash dividends declared:			
On preferred stock.....	0.1	0.2	-0.1
On common stock.....	450.8	422.7	+28.1
Total.....	450.9	422.9	+28.0
Memoranda items:			
Recoveries credited to valuation reserves (not included in recoveries above):			
On securities.....	13.7	2.6	+11.1
On loans.....	42.9	45.4	-2.5
Losses charged to valuation reserves (not included in losses above):			
On securities.....	32.2	121.9	-89.7
On loans.....	38.0	69.4	-31.4
Stock dividends (increases in capital stock).....	100.7	113.4	-12.7
Ratios:			
Expenses to gross earnings.....	Percent 64.45	Percent 64.41	Percent +.04
Net profits before dividends to capital accounts.....	9.78	8.00	+1.78
Cash dividends to capital stock.....	13.84	13.79	+0.05
Cash dividends to capital accounts.....	4.22	4.23	-0.01

¹ Number at end of period. Remaining figures include earnings, expenses, etc., of those banks which were in operation a part of the year but were inactive at the close of the year.

² Figures are averages of amounts reported for the June and December call dates in the current year and the December call date in the previous year.

NOTE.—Figures are rounded to the nearest 10th of a million and may not equal totals.

STRUCTURAL CHANGES IN THE NATIONAL BANKING SYSTEM

The authorized capital stock of the 4,527 national banks in existence on December 31, 1960, consisted of common capital stock aggregating \$3,342,273,292, a net increase during the year of \$174,576,514, and preferred capital stock of \$1,529,370, a net decrease during the year of \$1,561,300. These figures include two banks recently chartered but not yet open for business, one bank which resulted from the conversion of a State bank at the close of business on December 31, 1960, and one bank in the process of going into voluntary liquidation. The figures exclude seven banks which furnished reports of condition in response to the call, although five of them had merged or consolidated with other national banks, and two had merged or consolidated with two State banks, all effective as of the year end.

In addition to 74 applications with proposed common capital stock of \$23,325,000 carried over from the previous year, 74 applications were received to organize national banks and to convert State banks into national banking associations with proposed capital stock of \$28,492,750. Of these applications, 39 with proposed common capital stock of \$17,187,750 were approved; 37 with proposed common capital stock of \$11,070,000 were rejected; and the remainder had been abandoned or were still pending on December 31. From the applications carried over from the previous year and those approved during 1960, 48 national banking associations with common capital stock of \$21,642,750 were authorized to commence business. Of the charters issued, 14 with common capital stock of \$9,242,750 resulted from the conversions of State banks.

Changes in the number and capital stock of national banks during the year ended December 31, 1960, are shown in the following summary.

Organization, capital stock changes, and national banks closed as reported during the year ended Dec. 31, 1960

	Number of banks	Capital stock	
		Common	Preferred
Increases:			
Banks newly chartered:			
Primary organizations.....	34	\$12, 400, 000	-----
Reorganizations.....			-----
Conversions of State banks.....	14	9, 242, 750	-----
Capital stock—Common:			
256 cases by statutory sale.....		36, 966, 955	-----
504 cases by statutory stock dividend.....		100, 705, 324	-----
33 cases by statutory consolidation.....		17, 552, 685	-----
22 cases by statutory merger.....		6, 468, 575	-----
Total increases.....	48	183, 336, 189	-----
Decreases:			
Banks ceasing operations:			
Voluntary liquidations:			
Succeeded by national banks.....	8	955, 000	-----
Succeeded by State banks.....	1	75, 000	-----
Statutory consolidations.....	21		-----
Statutory mergers.....	14		-----
Conversions into State banks.....	6	580, 000	-----
Merged or consolidated with State banks (Public Law 706).....	10	6, 735, 000	-----
Receivership.....			-----
Capital stock:			
Preferred:			
4 cases by retirement.....			\$1, 561, 300
Common:			
1 case by statutory consolidation.....		50, 000	-----
4 cases by statutory merger.....		364, 675	-----
Total decreases.....	60	8, 759, 675	1, 561, 300
Net change.....	-12	174, 576, 514	-1, 561, 300
Charters in force Dec. 31, 1959, and authorized capital stock.....	4, 539	3, 167, 696, 778	3, 090, 670
Charters in force Dec. 31, 1960, and authorized capital stock.....	4, 527	3, 342, 273, 292	1, 529, 370

SUMMARY OF STATUS OF NATIONAL BANK NOTES OUTSTANDING

U.S.C., title 12, sections 101 and 101a authorize any national bank to receive circulating notes from the Comptroller of the Currency, provided the bank deposits certain specified U.S. bonds with the Treasurer of the United States as security for the issuance of the notes. U.S.C., title 12, section 109 authorizes any bank, receiving circulating notes under the above section, to circulate the same. This and other provisions of the National Banking Acts relative to the issuance of circulating notes by national banks remain unrepealed and effective.

However, due to the expiration on January 22, 1935, of the circulation privilege conferred on U.S. bonds by the act of July 22, 1932, and the calling for redemption of United States 2-percent Panama Canal loan bonds, as of August 1, 1935, by a call dated March 11, 1935, there were no longer any bonds eligible to be deposited with the Treasurer of the United States as security for the issuance of circulating notes by

national banking associations. Therefore, due to the fact that there were no longer any eligible bonds to be deposited as security for the issuance of circulating notes, the issuance of new notes ceased. The banks at this time which had notes circulating for which they were liable either sold the bonds securing the issuance of their notes or directed the sale thereof by the Treasurer of the United States and paid the Treasurer of the United States as much of the proceeds as was necessary to redeem their outstanding notes. Having done this, the banks' liability for the notes ceased and the United States became liable therefor. These notes are being constantly redeemed by the United States. As of December 31, 1960, \$55,320,721 of national bank notes remained outstanding.

ASSETS AND LIABILITIES OF ALL BANKS IN THE UNITED STATES AND POSSESSIONS

The total assets of all classes of active banks in the United States and possessions on December 31, 1960, amounted to \$298,933 million, an increase of \$14,575 million since December 31, 1959.

The total deposits at the end of 1960 amounted to \$266,885 million, an increase of \$11,388 million over 1959. Included in the latter aggregate are deposits of individuals, partnerships, and corporations of \$220,754 million, an increase of \$6,411 million in the year. Deposits of the U.S. Government, including postal savings deposits, were \$6,242 million, an increase of \$870 million; deposits of States and political subdivisions amounting to \$16,370 million showed an increase of \$1,621 million, and deposits of banks of \$18,899 million were \$1,795 million more than in 1959.

Loans and discounts amounted to \$145,255 million in December 1960 after deducting reserves of \$2,590 million for possible future losses. The net loans were \$8,845 million over the amount reported as of the end of 1959. Commercial and industrial loans of \$43,463 million were \$2,973 million more than the 1959 figure; real estate loans of \$55,741 million were up \$2,604 million, and all other loans of \$48,641 million increased \$3,456 million.

The banks held obligations of the U.S. Government, direct and guaranteed of \$67,343 million in December 1960, an increase of \$1,461 million in the year. Obligations of States and political subdivisions held amounted to \$18,281 million, an increase of \$566 million, and other securities held amounted to \$8,393 million, a decrease of \$23 million. The total of all securities held at the end of 1960 was \$94,017 million, and represented 31 percent of the banks' total assets. At the end of the previous year the ratio was 32 percent.

Cash and balances with other banks, including reserve balances, in 1960 were \$53,105 million, an increase of \$2,743 million since the previous year end.

Total capital accounts were \$24,603 million, compared to \$22,973 million at the end of 1959, an increase of 7 percent.

A statement of the assets and liabilities of all classes of active banks at the end of December 1959 and 1960 follows.

Assets and liabilities of all banks in the United States and possessions, 1959 and 1960

[In millions of dollars]

	Dec. 31, 1960	Dec. 31, 1959	Change since 1959
Number of banks.....	13, 971	13, 984	-13
ASSETS			
Real estate loans.....	55, 741	53, 137	+2, 604
Loans to financial institutions:			
Domestic commercial and foreign banks.....	971	825	+146
Other.....	7, 131	7, 132	-1
Loans to brokers and dealers in securities and other loans for the purpose of purchasing or carrying securities.....	5, 127	4, 877	+250
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	687	200	+487
Other loans to farmers.....	5, 003	4, 830	+173
Commercial and industrial loans (including open-market paper).....	43, 463	40, 490	+2, 973
Other loans to individuals.....	26, 781	24, 509	+2, 272
All other loans (including overdrafts).....	2, 941	2, 812	+129
Total gross loans.....	147, 845	138, 812	+9, 033
Less valuation reserves.....	2, 590	2, 402	+188
Net loans.....	145, 255	136, 410	+8, 845
U.S. Government obligations, direct and guaranteed.....	67, 343	65, 882	+1, 461
Obligations of States and political subdivisions.....	18, 281	17, 715	+566
Other bonds, notes, and debentures.....	6, 937	7, 015	-78
Corporate stocks, including stocks of Federal Reserve banks.....	1, 456	1, 401	+55
Total securities.....	94, 017	92, 013	+2, 004
Currency and coin.....	3, 513	3, 170	+343
Balances with other banks, including reserve balances, and cash items in process of collection.....	49, 592	47, 192	+2, 400
Bank premises owned, furniture and fixtures.....	3, 108	2, 884	+224
Real estate owned other than bank premises.....	99	83	+16
Investments and other assets indirectly representing bank premises or other real estate.....	305	218	+87
Customers' liability on acceptances outstanding.....	1, 428	776	+652
Other assets.....	1, 616	1, 612	+4
Total assets.....	298, 933	284, 358	+14, 575
LIABILITIES			
Demand deposits of individuals, partnerships, and corpora- tions.....	117, 370	116, 460	+910
Time deposits of individuals, partnerships, and corporations.....	103, 384	97, 883	+5, 501
U.S. Government and postal savings deposits.....	6, 242	5, 372	+870
Deposits of States and political subdivisions.....	16, 370	14, 749	+1, 621
Deposits of banks.....	18, 899	17, 104	+1, 795
Other deposits (certified and cashiers' checks, etc.).....	4, 620	3, 929	+691
Total deposits.....	266, 885	255, 497	+11, 388
<i>Demand deposits</i>	<i>156, 885</i>	<i>152, 652</i>	<i>+4, 171</i>
<i>Time deposits</i>	<i>110, 002</i>	<i>102, 845</i>	<i>+7, 217</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	184	649	-465
Acceptances executed by or for account of reporting banks and outstanding.....	1, 473	829	+644
Other liabilities.....	5, 788	4, 410	+1, 378
Total liabilities.....	274, 330	261, 385	+12, 945
CAPITAL ACCOUNTS			
Common stock.....	6, 284	5, 933	+351
Capital notes and debentures.....	53	56	-3
Preferred stock.....	15	17	-2
Surplus.....	12, 510	11, 760	+750
Undivided profits.....	4, 896	4, 469	+427
Reserves and retirement account for preferred stock and capi- tal notes and debentures.....	845	738	+107
Total capital accounts.....	24, 603	22, 973	+1, 630
Total liabilities and capital accounts.....	298, 933	284, 358	+14, 575

NOTE.—Figures for nonnational banks obtained from the Federal Deposit Insurance Corporation.

REPORTS FROM BANKS

National banks in the continental United States, Hawaii, and the Virgin Islands of the United States were, in accordance with the provisions of section 5211 of the Revised Statutes, called upon to submit four reports of condition during the year ended December 31, 1960. Reports were required as of March 15, June 15, October 3, and December 31. Summaries from all condition reports, by States, are published in pamphlet form. National banks were also required by statute to obtain reports, unless waived by the Comptroller, of their affiliates and holding company affiliates other than member banks as of the four dates for which condition reports of the banks were obtained and to submit such reports to the Comptroller.

Under the general powers conferred upon him by law, the Comptroller obtained from each national bank during the period indicated semiannual reports of earnings, expenses, and dividends; also reports of condition of foreign branches as of December 31, 1960.

National banking associations authorized to act in a fiduciary capacity were called upon to submit reports of their trust departments as of the close of business on December 31, 1960.

In accordance with the code of law for the District of Columbia, banks other than national in the District were required to make to the Comptroller condition reports and reports of earnings, expenses, and dividends identical with those obtained from national banks during the year.

Detailed figures from reports of condition and earnings and dividends will be found in the appendix of this report.

**AFFILIATES AND HOLDING COMPANY AFFILIATES OF
NATIONAL BANKS**

The Federal statute requires each national bank to obtain and submit to the Comptroller periodically reports of its affiliates, as defined in sections 2 (b) and (c) of the Banking Act of 1933, as amended. However, section 21 of the Federal Reserve Act, as amended, provides in part that the Comptroller may waive the requirement for the submission of the report of an affiliate if in his judgment such a report is not necessary to disclose fully the relations between an affiliate and a bank and the effect thereof upon the affairs of the bank. Pursuant to this latter section the Comptroller's waiver of requirement for reports of affiliates provides principally that reports of affiliates (other than holding company affiliates) need not be submitted and published in a newspaper unless the affiliate is indebted to the national bank or the bank owns obligations of the affiliate and the aggregate of such indebtedness and/or investment is carried as an asset on the bank's books at a value in excess of \$5,000, or 1 percent of the bank's capital and surplus, whichever is the greater.

At the end of December 1960, 433 member national banks in the United States submitted 490 reports of affiliates. Included in these figures are 201 banks in 27 States which are members of 23 holding company groups. The number of banks in each holding company group varied from 1 to 58. The actual number of reporting affiliates and holding company affiliates was 312.

In addition there was one nonnational bank in the District of Columbia which is a member of the Federal Reserve System that reported one affiliate to the Comptroller pursuant to the provisions of the code of law for the District of Columbia.

ISSUE AND REDEMPTION OF NOTES

There were 691 shipments of new Federal Reserve notes (647,392,000 notes—aggregate value \$7,033 million) made to the Federal Reserve agents and the Federal Reserve branch banks. In addition, there were 37 deliveries of such notes (8,140,000 notes—aggregate value \$154 million) made to the Treasurer of the United States.

There was a total of 4,721 lots of unfit Federal Reserve notes and Federal Reserve bank notes (519,548,237 notes—aggregate value \$6,143,236,130) received for verification and certification for destruction.

There were 28 lots of national bank notes (80,223 notes—aggregate value \$1,428,682) received for verification and certification for destruction.

There was a total of 248,744 badly damaged Federal Reserve notes, Federal Reserve bank notes and national bank notes (aggregate value \$4,710,736) presented by the Treasurer of the United States, for identification approval.

**CONSOLIDATIONS, MERGERS, PURCHASE, AND SALE TRANSACTIONS
SINCE ENACTMENT OF PUBLIC LAW 86-463, MAY 13, 1960**

There was enacted on May 13, 1960, Public Law 86-463, an Act "To amend the Federal Deposit Insurance Act to require Federal approval for mergers and consolidations of insured banks." This enactment culminated congressional consideration of bank mergers and the antitrust laws which began about 1955 and thus was of several years duration. During this period the Congress gave much consideration to the question of whether section 7 of the Clayton Act should be made applicable to bank mergers. The legislation as enacted leaves bank mergers, which are invariably accomplished by asset acquisitions, not subject to the provisions of section 7 of the Clayton Act. In each of three separate Congresses, the 84th, the 85th, and the 86th, there were rejected on the floor of the Senate amendments to pending bank merger legislation which would have permitted the application of the standards contained in section 7 of the Clayton Act to bank mergers. In rejecting the use of Clayton Act standards in connection with bank mergers, the Congress recognized the impracticability of applying those standards to an industry which is closely regulated and supervised in the public interest, and which consists for the most part of local units the strength and vitality of which are of crucial importance to their communities.

The basic purposes of the enactment of this legislation were (1) to make all bank mergers involving insured banks subject to Federal approval, and (2) to establish standards by which bank mergers were to be considered by the respective banking agencies and to insure that adequate consideration would be given in each case to the effect upon competition.

This legislation left final authority over bank mergers in the banking agencies but provided for an advisory report from the Attorney General on the competitive factors involved in each case. It left bank mergers not subject to the antitrust laws except to whatever extent the courts may ultimately hold that the Sherman Antitrust Act is applicable.

In view of the importance of this legislation there are included herein significant portions of the legislative debates on it.

**Congressional Record, Volume 106, Part 6, Page 7256 (1960), House
of Representatives**

REGULATION OF BANK MERGERS

Mr. SPENCE. Mr. Speaker, I move to suspend the rules and pass the bill (S. 1062) to amend the Federal Deposit Insurance Act to provide safeguards against mergers and consolidations of banks which might lessen competition unduly or tend unduly to create a monopoly in the field of banking, with an amendment.

The Clerk read as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection (c) of section 18 of the Federal Deposit Insurance Act is amended by striking out the third sentence and inserting in lieu thereof the following: "No insured bank shall merge or consolidate with any

other insured bank, or either directly or indirectly acquire the assets of, or assume liability to pay any deposits made in, any other insured bank without the prior written consent (i) of the Comptroller of the Currency if the acquiring, assuming, or resulting bank is to be a national bank or a District bank, or (ii) of the Board of Governors of the Federal Reserve System if the acquiring, assuming, or resulting bank is to be a State member bank (except a District bank), or (iii) of the Corporation if the acquiring, assuming, or resulting bank is to be a nonmember insured bank (except a District bank). Notice of any proposed merger, consolidation, acquisition of assets, or assumption of liabilities, in a form approved by the Comptroller, the Board, or the Corporation, as the case may be, shall (except in a case where the furnishing of reports under the seventh sentence of this subsection is not required) be published, at appropriate intervals during a period (prior to the approval or disapproval of the transaction) at least as long as the period allowed under such a sentence for furnishing such reports, in a newspaper of general circulation in the community or communities where the main offices of the banks involved are located (or, if there is no such newspaper in any such community, then in the newspaper of general circulation published nearest thereto). In granting or withholding consent under this subsection, the Comptroller, the Board, or the Corporation, as the case may be, shall consider the financial history and condition of each of the banks involved, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served, and whether or not its corporate powers are consistent with the purposes of this Act. In the case of a merger, consolidation, acquisition of assets, or assumption of liabilities, the appropriate agency shall also take into consideration the effect of the transaction on competition (including any tendency toward monopoly), and shall not approve the transaction unless, after considering all of such factors, it finds the transaction to be in the public interest. In the interest of uniform standards, before acting on a merger, consolidation, acquisition of assets, or assumption of liabilities under this subsection, the agency (unless it finds that it must act immediately in order to prevent the probable failure of one of the banks involved) shall request a report on the competitive factors involved from the Attorney General and the other two banking agencies referred to in this subsection (which report shall be furnished within thirty calendar days of the date on which it is requested, or within ten calendar days of such date if the requesting agency advises the Attorney General and the other two banking agencies that an emergency exists requiring expeditious action). The Comptroller, the Board, and the Corporation shall each include in its annual report to the Congress a description of each merger, consolidation, acquisition of assets, or assumption of liabilities approved by it during the period covered by the report, along with the following information: the name and total resources of each bank involved; whether a report has been submitted by the Attorney General hereunder, and, if so, a summary by the Attorney General of the substance of such report; and a statement by the Comptroller, the Board, or the Corporation, as the case may be, of the basis for its approval."

The SPEAKER. Is a second demanded?

The question is, Will the House suspend the rules and pass the bill?

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

Mr. SPENCE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to extend their remarks in the RECORD on both bills which have just been passed.

The SPEAKER. Is there objection to the request of the gentleman from Kentucky?

There was no objection.

Mr. SPENCE. Mr. Speaker, there is a recognized need for better Federal laws to regulate bank mergers. Bank mergers have been taking place at a rapid rate in recent years. During the past 10 years, there have been 150 bank mergers a year on the average. And these mergers have involved our biggest banks. For example, if you look at the list of the largest banks in the country today you will

see the second, third, fourth, and fifth top spots occupied by banks which owe their tremendous influence in large measure to absorptions of other banks by mergers.

The need for a better bank merger law has been recognized by both the President and the Congress. Both Houses of Congress passed bills on the subject in 1956, but their differences were not reconciled and so no legislation went to the White House. The Senate passed a bank merger bill again in 1957 but the House did not act. This bill, of course, passed the Senate last year.

The present Federal banking laws on this subject have several serious defects when it comes to controlling bank mergers. Many mergers can take place without approval of any Federal bank supervisory agency. Even where the Federal banking laws require such approval as a condition of a merger, they do not provide for uniform standards and in no case is the effect on competition even mentioned. The Federal antitrust laws also offer little help in controlling bank mergers. The Clayton Act is ineffective as to bank mergers because in the case of banks it covers only stock acquisitions and bank mergers are not accomplished that way. The Sherman Act has been invoked only once in court to stop a bank merger, and that case is still pending.

So I think you will agree there is a real need for this type of legislation.

The bill the committee has reported meets this recognized need by giving the Federal bank supervisory agencies control over all bank mergers resulting in banks that are federally insured. All such mergers would be judged by a uniform set of standards. The bill spells out seven factors the supervisory agencies are to consider. Six of these are banking factors, covering such matters as the prospects of the banks involved and the needs of the community, and the seventh factor is "the effect of the transaction on competition—including any tendency toward monopoly." After considering all these factors, the agency must find the merger would be in the public interest before approval may be given.

This puts control in the banking agencies, which have expert knowledge of the problems involved. At the same time, they will be required to get a report from the Attorney General, whose experience in the antitrust field qualifies him to furnish valuable advice in the administration of the bill.

This bill was reported out of the Banking and Currency Committee without a dissenting vote, and I urge you to vote for it in the hope it can be sent to the President without further delay.

[Mr. KILBURN's remarks will appear hereafter in the Appendix.]

Mr. BROWN of Georgia. Mr. Speaker, I am happy to recommend this bill to the House. It is a compromise bill, which I believe offers a sound solution to difficult problems that have proved a stumbling block to legislation in this field in recent years. Members of the House will recall that a bill to regulate bank mergers passed the House in 1956. Different bank merger bills passed the Senate in 1956, 1957, and 1959. The President has also urged Congress to enact legislation in this field. Until today, however, there has been considerable argument as to what form this legislation should take. I am privileged to serve as chairman of the subcommittee of the Banking and Currency Committee which undertook the task of reconciling

these differences, and I am pleased to report that we had splendid cooperation from the chairman of the House Judiciary Committee, Hon. EMANUEL CELLER, as well as from the Federal bank supervisory agencies and the Department of Justice in working out the bill we have recommended to you. This bill was reported unanimously to the House by the Banking and Currency Committee.

As Chairman SPENCE has explained to you, the bill provides that no merger which is to result in a bank insured by the Federal Deposit Insurance Corporation may take place unless it has been approved by one of the Federal bank supervisory agencies—the Comptroller of the Currency for national banks, the Federal Reserve Board for State member banks, and the Federal Deposit Insurance Corporation for insured nonmember banks. This puts the responsibility for acting on a proposed merger where it belongs—in the agency charged with supervising and examining the bank which will result from the merger. Out of their years of experience in supervising banks, our Federal banking agencies have developed specialized knowledge of banking and the people who engage in it. They are experts at judging the condition of the banks involved, their prospects, their management, and the needs of the community for banking services. They should have primary responsibility in deciding whether a proposed merger would be in the public interest.

The bill specifies six banking factors to be considered in acting on a proposed merger: That is, it requires the banking agency to take into consideration, for each of the banks involved, the financial history, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served, and whether or not its corporate powers are consistent with the purposes of the Federal Deposit Insurance Act. In addition to these six banking factors, the bill requires the agency to take into consideration the effect of the proposed transaction on competition—including any tendency toward monopoly. The agency will not approve the transaction unless, after weighing all these factors, it concludes that the proposed merger will be in the public interest.

In determining whether a merger is in the public interest, the banking agency will consider the several factors listed in the bill; after weighing them, the agency will determine whether the net balance is favorable or unfavorable, and will approve the merger only if the merger is in the public interest in the sense that this balance is favorable.

We want to be sure that the three different banking agencies are all using the same standards in passing on mergers; so the bill requires the agency handling the application to request reports from the other two banking agencies as to the competition factors involved before it approves or disapproves the merger. Also, the bill provides for a similar report from the Attorney General, so that the banking agencies will have the benefit of the long experience of the Antitrust Division in protecting competition in business generally. Normally, the other banking agencies and the Attorney General will have 30 days in which to submit their advisory reports. In emergencies, however, this may be shortened to 10 days. In an extreme emergency—that is, where immediate action is needed to save a failing bank—

consultation will not be required. While this may seem a somewhat cumbersome procedure, I feel it can work smoothly with proper co-operation among the agencies concerned and the results will be worth it.

There is general agreement that stronger, clearer, more uniform controls over bank mergers are needed. This bill will meet this need, in a way that assures a balanced consideration of the total effects of a merger, with appropriate consultation among all interested agencies. In this way, we can expect that bank mergers which will be beneficial will be approved, and those which will not will be stopped.

I urge the House to approve this bill.

Mr. CELLER. Mr. Speaker, I urge enactment of S. 1062 which would provide additional and vitally needed safeguards against bank mergers and consolidations which might lessen competition or tend to monopoly in the field of banking. This measure is, in my considered judgment, the minimum necessary to maintain a sound, vigorously competitive unit banking system in this country and to arrest a merger trend which is contributing substantially to the control of the Nation's banking business by fewer and larger financial institutions.

Our Antitrust Subcommittee, a few years ago, made a lengthy study and report which demonstrated dramatically the extent of concentration in banking that has been taking place in recent years, largely because of unfettered merger activity and inadequate Federal legislation. Our subcommittee study showed that while there were approximately 13,500 commercial banks in this country, the 100 largest controlled approximately 46 percent of the Nation's total bank assets, and more than 48 percent of the bank deposits. It showed that in 10 of the Nation's 16 leading financial centers, 4 banks owned more than 80 percent of all commercial assets; that in 9 of these financial centers, 2 banks owned more than 60 percent of all commercial bank assets; and that in each of the 16 leading financial centers, the first 2 banks owned more than 40 percent of all the commercial assets, the first 4 banks, 60 percent.

Such concentration is contrary to the fundamental premise that the banking system of the United States should rely for its vitality on vigorous competition by a multitude of independent banks, locally organized, locally financed, and locally managed. For unlike other countries, such as Great Britain, France, and Germany, where a few mammoth institutions control nearly all the banking facilities, the American system is based on competition as one of the strongest factors safeguarding a sound banking system.

A corollary matter of serious concern resulting from merger activity is the gradual decline in the total number of banks in the Nation. The fact is that the banking population of our country is at a 38-year low despite the postwar boom, despite the 286-percent growth in bank assets, despite the new high level of loans and deposits, despite the greatly increased use made of banking services, and despite the enormous growth in the number of depositors. As a consequence of this diminution of banks through mergers, competition among banking institutions has been lessened in communities through the Nation. Over 76 counties in the United States have no commercial banking facilities whatsoever; hundreds of small Ameri-

can communities have become bankless towns; and many others are served by only one bank in place of the two or three which existed in the 1920's.

In these circumstances, I think that the bill, provided it is properly administered, constitutes a significant step forward. True, it does not contain all the safeguards that I believe necessary to cope with the rash of bank mergers that have beset the Nation. For example, it would, in my opinion, have been preferable to have made provision for a hearing on the record and the right of court review, together with adoption of the competitive test contained in section 7 of the Clayton Act with specific exceptions for cases involving probable failures, management problems, inadequate capital or unsound assets, or overbanked communities.

But this should not obscure the fact that the bill represents a real achievement, due in large part to amendments added by the House and Senate Banking and Currency Committees, and by the Senate. Thus the bill has been materially strengthened by an amendment making mandatory agency consultation with the Attorney General on competitive factors and requiring the Attorney General to submit a report to the agency on such factors. In proposing such an amendment before the Senate Banking Committee, I testified that "it would be little short of folly to require the appropriate Federal bank supervisory agency to obtain the views of the other two banking agencies (with respect to competitive considerations), but not impose the same requirement in respect to seeking the informed advice of the Department of Justice—the agency specifically charged by Congress with responsibility for examining into competitive implications of proposed mergers." Pursuant to the amendment, it is clear, of course, that at the time of the request made to the Attorney General, the Federal banking agencies will make available to the Department of Justice all information in their possession which would be relevant to the Attorney General's determination of the competitive aspects of the merger. Such cooperation, it must be stressed, is essential to the prompt and complete performance of the responsibilities given to the Attorney General under the terms of the amendment.

The bill was also strengthened through adoption by the House Banking and Currency Committee of an amendment establishing as the competitive test "the effect on competition—including any tendency toward monopoly." This amendment alters the test contained in the Senate bill, namely, whether the merger "may lessen competition unduly or tend unduly to create a monopoly." As I testified, adoption of such a grotesque standard as "unduly" would mean that it "is the policy of Congress that a bank merger which tends to monopoly is in the public interest; that only if it tends unduly to monopoly should it be banned." That test, I emphasized, would do little, if anything, to insure competitive enterprise in banking.

Parenthetically, it may be pointed out that in construing the term "any tendency toward monopoly" specified by the House committee amendment, such cases as *United States v. DuPont* (353 U.S. 586, 592, 593), and *Transamerica Corp. v. Board of Governors* (206 Fed. 2d, 163, 169), will serve as a most useful guide.

Further amendments to the bill requiring annual reports to the Congress and publication in a newspaper of notice of proposed mergers,

are salutary in the public interest. They are salutary because they will enable the Congress and the public to be informed of bank merger activity. And most important, they will enable the appropriate congressional committees to exercise close and continuing scrutiny of the manner in which the banking agencies administer the competitive standards contained in the bill. Such scrutiny is of the utmost importance. For unless the banking agencies prohibit those mergers which have an anticompetitive effect as intended by this measure, there is the very real possibility indeed that our Nation's banking system will—and in short order—become dominated to a far greater extent than now by a handful of financial interests.

Mr. MULTER. Mr. Speaker, for many years Congress has been concerned with providing proper safeguards against mergers and consolidations of banks which tended to lessen competition or tended to create monopolies in banking.

The enactment of the present bill before the House is another step in improving the legislation on the subject.

The Sherman Antitrust Act and the Clayton Act apply in this field. But not to every phase of it and not as effectively as is desired. This bill in no way limits the Sherman Antitrust Act or the Clayton Act nor will its enactment in any way affect any pending actions or prosecutions under existing statutes.

The bill provides for control of all mergers by banks whose deposits are federally insured. In using the word "merger" I use it in its most all-inclusive sense because under the terms of the bill it will apply to mergers and consolidations and acquisitions of assets, no matter how accomplished.

The enactment of the bill will prohibit future mergers unless approved by the appropriate Federal banking agency. If the resulting bank is to be a national bank, the Comptroller of the Currency must approve; if a State bank which is a member of the Federal Reserve System, the Federal Reserve Board must approve; and if it is an insured State bank that is not a member of the Federal Reserve System, the Federal Deposit Insurance Corporation must approve.

In every case the approving agency must, in advance of approval, request a report from the Attorney General of the United States as to the competitive factors involved, except in such instances where immediate action is needed because of the emergencies that occasionally confront the supervisory agencies in dealing with banks. The Attorney General's report is advisory. In addition, each of the other supervisory agencies must be consulted by the agency charged with considering the application in order to standardize the practice in dealing with such applications.

Much controversy arose during the course of the hearings on this bill in both Houses of Congress with reference to the extent that the competitive and monopolistic factors should be considered as determinative of these applications. All concerned agreed that all of the banking factors must be considered. There also seemed to be no disagreement that the competitive and monopolistic factors should also be considered. Under the Sherman Antitrust Act and under the Clayton Act the sole tests revolve around the lessening of competition and the creation of monopolies.

The language of S. 1062 as amended by the House Banking and Currency Committee and as it appears in the bill we are now about to pass in the House makes it clear that the competitive and monopolistic factors are to be considered along with the banking factors and that after considering all of the factors involved, if the resulting institution will be in the public interest, then the application should be approved and otherwise disapproved.

The banking agencies are thus free to approve a merger to save a failing bank, or to approve a merger brought about by emergent conditions even though such action necessarily lessens competition or creates a monopoly in the particular community involved.

Like most legislation of this type, it depends for its implementation upon the agencies of government paying heed to the intent of the Congress. If this legislation does not have the desired and desirable effect of calling a halt to the rash of bank mergers that we have witnessed in this country over the last several years, with the undesirable effect of constantly reducing the number of banks which are serving the public and increasing to inordinate size the big banks of the country at the expense of the small and independent banks, then much more restrictive legislation will be called for.

Under no circumstances is the enactment of this bill to be taken as an indication that the Congress acquiesces in any of the bank mergers and consolidations that have heretofore occurred.

Congressional Record, Volume 106, Part 8, Page 9711 (1960), Senate

AMENDMENT OF FEDERAL DEPOSIT INSURANCE ACT TO PROVIDE SAFEGUARDS AGAINST MERGERS AND CONSOLIDATIONS OF BANKS

Mr. JOHNSON of Texas. Mr. President, for the information of all Senators, I believe the distinguished Senator from Arkansas [Mr. FULBRIGHT], former chairman of the Committee on Banking and Currency, in the absence of the Senator from Virginia [Mr. ROBERTSON], who is absent because of a death in his family, is prepared to make a motion in connection with the bank merger bill.

I do not believe it will take very long. It is not controversial. However, I ask unanimous consent that the Senator from Arkansas may make the motion at this time, and that there be not to exceed 5 minutes debate, pro and con.

The PRESIDING OFFICER (Mr. BYRD of West Virginia in the chair). Is there objection? The Chair hears none, and it is so ordered.

Mr. FULBRIGHT. Mr. President, I ask that the Chair lay before the Senate a message from the House on the bill S. 1062 with the amendment of the House thereto.

The PRESIDING OFFICER laid before the Senate the amendments of the House of Representatives to the bill (S. 1062) to amend the Federal Deposit Insurance Act to provide safeguards against mergers and consolidations of banks which might lessen competition unduly or tend unduly to create a monopoly in the field of banking, which were, to strike out all after the enacting clause and insert:

That subsection (c) of section 18 of the Federal Deposit Insurance Act is amended by striking out the third sentence and inserting in lieu thereof the following: "No insured bank shall merge or consolidate with any other insured bank

or, either directly or indirectly, acquire the assets of, or assume liability to pay any deposits made in, any other insured bank without the prior written consent (i) of the Comptroller of the Currency if the acquiring, assuming, or resulting bank is to be a national bank or a District bank, or (ii) of the Board of Governors of the Federal Reserve System if the acquiring, assuming, or resulting bank is to be a State member bank (except a District bank), or (iii) of the Corporation if the acquiring, assuming, or resulting bank is to be a nonmember insured bank (except a District bank). Notice of any proposed merger, consolidation, acquisition of assets, or assumption of liabilities, in a form approved by the Comptroller, the Board, or the Corporation, as the case may be, shall (except in a case where the furnishing of reports under the seventh sentence of this subsection is not required) be published, at appropriate intervals during a period (prior to the approval or disapproval of the transaction) at least as long as the period allowed under such sentence for furnishing such reports, in a newspaper of general circulation in the community or communities where the main offices of the banks involved are located (or, if there is no such newspaper in any such community, then in the newspaper of general circulation published nearest thereto). In granting or withholding consent under this subsection, the Comptroller, the Board, or the Corporation, as the case may be, shall consider the financial history and condition of each of the banks involved, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served, and whether or not its corporate powers are consistent with the purposes of this Act. In the case of a merger, consolidation, acquisition of assets, or assumption of liabilities, the appropriate agency shall also take into consideration the effect of the transaction on competition (including any tendency toward monopoly), and shall not approve the transaction unless, after considering all of such factors, it finds the transaction to be in the public interest. In the interests of uniform standards, before acting on a merger, consolidation, acquisition of assets, or assumption of liabilities under this subsection, the agency (unless it finds that it must act immediately in order to prevent the probable failure of one of the banks involved) shall request a report on the competitive factors involved from the Attorney General and the other two banking agencies referred to in this subsection (which report shall be furnished within thirty calendar days of the date on which it is requested, or within ten calendar days of such date if the requesting agency advises the Attorney General and the other two banking agencies that an emergency exists requiring expeditious action). The Comptroller, the Board, and the Corporation shall each include in its annual report to the Congress a description of each merger, consolidation, acquisition of assets, or assumption of liabilities approved by it during the period covered by the report, along with the following information: the name and total resources of each bank involved; whether a report has been submitted by the Attorney General hereunder, and, if so, a summary by the Attorney General of the substance of such report; and a statement by the Comptroller, the Board, or the Corporation, as the case may be, of the basis for its approval.

And to amend the title so as to read: "An Act to amend the Federal Deposit Insurance Act to require Federal approval for mergers and consolidations of insured banks."

Mr. FULBRIGHT. Mr. President, I move that the Senate concur in the amendment of the House.

Senate bill 1062 was introduced on February 16, 1959. It was sponsored by the Senator from Virginia [Mr. ROBERTSON], the Senator from Indiana [Mr. CAPEHART] and myself. S. 1062 was based on bills which had previously passed the Senate, S. 3911, 84th Congress, in 1956, and section 23 of title III of the financial institutions bill, S. 1451, 85th Congress, in 1957.

The Banking and Currency Committee held hearings on S.1062. The committee considered the bill thoroughly and amended it to require reports from the Attorney General on prospective mergers.

The Senate debated the bill thoroughly and amended it to require semiannual reports to Congress on approved mergers.

The House Banking and Currency Committee held hearings and made a number of additional amendments, which I will discuss later. The bill, as amended by the House committee, passed the House on April 4, 1960.

Since the bill has already been thoroughly considered by the Senate, it is not necessary to discuss at length the reasons for the bill—the great number of mergers which have recently been taking place and the vast resources involved in these mergers; and the fact that many bank mergers are subject to virtually no control, and even those which are subject to control are not covered by clear standards with respect to competitive factors.

On previous occasions when the Senate has considered bank merger bills, the principal issue has been whether bank mergers should be regulated by the Federal bank supervisory agencies—the Comptroller of the Currency in the case of national banks, the Board of Governors of the Federal Reserve System in the case of State member banks, and the FDIC in the case of insured nonmember banks—on the basis of banking factors and competitive factors, like other regulated industries; or whether bank merger should be subject to the antimerger provisions of section 7 of the Clayton Act, like ordinary nonregulated industrial or commercial enterprises.

As it passed the Senate, S. 1062 expressed the view of the Senate, for the third time, that bank mergers should be regulated by the Federal banking agencies on the basis of banking factors and competitive factors, with no single factor being in itself controlling. S. 1062 was a clear statement, for the third time, of the Senate's view that the provisions of section 7 of the Clayton Act should not apply to bank mergers.

The amendments to S. 1062 made by the House do not change this aspect of the bill. The House has agreed with the Senate that bank mergers should be controlled by the Federal banking agencies on the basis of both banking factors and competitive factors, and that section 7 of the Clayton Act should continue to be inapplicable to bank mergers.

Banking is regulated and subject to many controls not applicable to the ordinary industrial or commercial enterprise; entry into the field of banking is restricted; the establishment of branches is restricted; and the practices and procedures of banking, from the payment of interest on deposits to the kinds of loans made and the reserves which must be maintained, are closely regulated and controlled. Competition in banking is desirable and beneficial; but unrestricted competition in banking, with the bank failures which would result, is no more possible than it is in the field of public utilities or other industries affected to a greater or lesser extent with the public interest. Banking is too important to depositors, to borrowers, to the Government, and the public generally, to permit unregulated and unrestricted competition in that field.

The antitrust laws have reflected an awareness of the difference between banking and other regulated industries on the one hand, and ordinary unregulated industries and commercial enterprises on the other hand. The 1950 amendment to section 7 of the Clayton Act, which for the first time imposed controls over mergers by means other than stock acquisitions, did not apply to bank mergers which

are practically invariably accomplished by means other than stock acquisition. Accordingly for all practical purposes bank mergers have been and still are exempt from section 7 of the Clayton Act.

It is not clear whether the Sherman Antitrust Act of 1890 would now be held to apply to banking in general and to bank mergers in particular, though it seems clear that Senator John Sherman, the former Secretary of the Treasury, for whom the act was named, and the 51st Congress, did not expect or intend banking to be covered by an act applicable to interstate commerce. And even if the Sherman Act is held to apply to banking and to bank mergers, it seems clear that under the rule of reason spelled out in the Standard Oil case, different considerations will be found applicable, in a regulated field like banking, in determining whether activities would "unduly diminish competition," in the Supreme Court in that case.

I should like to explain the amendments made by the House in more detail.

The House committee bill, which was passed by the House under suspension of rules on April 4, is a complete substitute for S. 1062.

Both bills require the appropriate banking agency to consider the six banking factors set forth in the Federal Deposit Insurance Act. These are: First, the financial history and condition of each of the banks involved; second, the adequacy of its capital structure; third, its earnings prospects; fourth, the general character of its management; fifth, the convenience and needs of the community to be served; and sixth, whether the bank's corporate powers are consistent with the purposes of the Federal Deposit Insurance Act. S. 1062 incorporated these factors by reference; the House amendment lists them.

S. 1062, as passed by the Senate, added a seventh factor to be considered: whether the transaction would "unduly lessen competition or tend unduly to create a monopoly." The House bill substitutes for this the requirement that "the appropriate agency shall also take into consideration the effect of the transaction on competition—including any tendency toward monopoly."

The House amendment goes on to provide that the merger "shall not" be approved unless, "after considering all such factors, it—the agency—finds the transaction to be in the public interest."

The House amendment, like the Senate version of S. 1062, makes it clear that the banking factors and the competitive factors must be considered by the banking agencies. The House amendment, like the Senate version of S. 1062, makes it clear that no one of these factors is controlling. In any given merger, competitive factors unfavorable to the merger may be outweighed by banking factors favorable to the merger, and competitive factors favorable to the merger may outweigh banking factors unfavorable to the merger. All of these seven factors must be considered and weighed together, and the merger should be approved only if, after consideration of all of these factors, the net result is in favor of the proposal.

This balancing of favorable and unfavorable banking factors along with favorable and unfavorable competitive factors, with no one of them being overlooked and no one of them being controlling, was just what was meant by the Senate when it used the word "unduly" in referring to the competitive factors. I am satisfied that the House has reached just the same result the Senate reached three times before.

This is made clear at pages 11 and 12 of the House report, where it is stated that:

Your committee is convinced the Senate's approach is basically sound. Where demonstrable benefits would flow from a proposed merger, these should be weighed against any adverse effect on competition. Your committee feels, however, that the language of the Senate bill can be improved, to insure that the intent indicated in the legislative history of the bill in the Senate will be properly carried out. Your committee concurs with the Senate committee report's repeatedly expressed intent to allow approval of bank mergers that would be in the public interest.

After all the factors have been weighed, the transaction should be approved only if the supervisory agency is satisfied that, on balance, its effect will be beneficial.

This understanding was also expressed by Representative BROWN, chairman of the subcommittee which handled the bill, in presenting the bill to the House at page 6682 of the daily CONGRESSIONAL RECORD. Representative BROWN said:

In determining whether a merger is in the public interest, the banking agency will consider the several factors listed in the bill; after weighing them, the agency will determine whether the net balance is favorable or unfavorable, and will approve the merger only if the merger is in the public interest in the sense that this balance is favorable.

The PRESIDING OFFICER. The time of the Senator from Arkansas has expired.

Mr. FULBRIGHT. Mr. President, I ask that I may have 3 additional minutes.

Mr. JOHNSON of Texas. Mr. President, I yield 3 minutes to the Senator from Arkansas.

Mr. FULBRIGHT. I was quoting from Representative BROWN's explanation of the purpose and meaning of the phrase "in the public interest."

The phrase "in the public interest" as used in S. 1062 is not independent; it is not isolated. The phrase is specifically and clearly tied in with the banking and competitive factors which are specifically listed in the bill. The language of the bill is entirely clear on this point:

The agency shall not approve the transaction unless, after considering all of such factors, it finds the transaction to be in the public interest.

This distinguishes the phrase "in the public interest," as here used, from comparable phrases in other statutes where the phrase, "consistent with the public interest," is used as a general standard without reference to specific factors.

The phrase, "in the public interest," is not a new standard itself. It is not an eighth factor. It does not call for a separate finding that a proposed merger is "in the public interest," aside from the banking factors and competitive factors which must be considered. The phrase is used only to indicate that if the merger is to be approved, the weighing of the seven specified factors must have resulted in a finding favorable to a merger.

The requirement that a favorable finding must be made if the merger is to be approved means only that a beneficial result must appear after the weighing of the seven specific factors set forth in the bill. It does not require the agency to go beyond these seven factors and find an independent and separate public interest in the merger.

The requirement of a favorable finding after weighing the seven factors does not seem out of place in this legislation. A favorable finding would have to be made, for example, in other cases which the banking agencies must consider, such as the chartering of a new bank. It is this distinction between banking and other businesses which justifies different treatment for bank mergers and other mergers. It was this distinction that led the Senate to reject the flat prohibition of the Clayton Act test which applies to other mergers.

Furthermore, with respect to the requirement of a favorable finding, it is clear this question remains entirely within the determination of the Federal banking agency passing upon the merger, to be based upon its weighing of the six "banking" factors and the "competitive" factor.

The Senate version of S. 1062 required the banking agency considering a merger to obtain a report from the Attorney General on the competitive factors involved in the merger. This report was required in order that the Attorney General's knowledge and background of experience in the field of anticompetitive and monopolistic matters should be made available to the banking agencies in their consideration of bank mergers. At the same time, it was made clear that the Attorney General's report on competitive factors was limited to this one aspect of the proposed merger. The Attorney General was not expected to consider or report on the various banking factors involved, nor was he expected to make any recommendation as to the action the banking agencies should take on the basis of consideration of all of the factors involved. Under these circumstances, while cooperation is, of course, expected between the banking agencies and the Justice Department, it is not intended that this provision should give the Justice Department free entry to the files of the banking agencies. It is not intended that the Justice Department would have any occasion to examine the banking agencies' files relating to the banking factors under consideration, and in particular, it is expected that the banking agencies will continue to give the bank examiners' reports the same confidential treatment which the Department of Justice gives to FBI reports.

The House made several amendments to the bill with respect to the mechanics of consultation among the banking agencies. The procedure for obtaining the views of the other two banking agencies, by the banking agency which has final responsibility, is made to conform with the procedure for obtaining a report from the Attorney General. Under the House bill, the supervisory agency having jurisdiction can act to save a failing bank without seeking the views of the other banking agencies; and the other banking agencies are required to submit their views within 30 days, or within 10 days if an emergency exists. The House amendment also provides that the reports of the other banking agencies shall be requested only on the competitive factors, rather than on all factors to be considered, including the banking factors.

The Senate bill required semiannual reports of the bank supervisory agencies; the House amendment provides instead for including this information in the agencies' annual reports. The Senate bill provided for a summary by the banking agencies of the Attorney

General's reports; the House amendment makes it clear that the summary should be prepared by the Attorney General.

An entirely new provision in the House amendment is a requirement that notice of a proposed merger be published in a newspaper of general circulation in the community or communities where the main offices of the banks involved are located. In the normal case, the notice must be published at least 30 days before the banking agency approves or disapproves the merger, with exceptions for emergency situations. A similar requirement now exists for national bank mergers and for bank holding company acquisitions.

I have consulted with members of the Senate Committee on Banking and Currency who would be conferees if the bill were to be sent to conference, and we are agreed that the Senate should agree to the House amendments.

I should add that I believe this bill, providing for effective regulation of bank mergers for the first time, is a significant accomplishment. We have tried for a long time to enact sound legislation on this subject and I trust we shall now be successful.

I move that the Senate concur in the House amendments to the bill, S. 1062.

During the delivery of Senator FULBRIGHT's remarks.

Mr. BENNETT. Mr. President, will the Senator from Arkansas yield?

Mr. FULBRIGHT. I yield.

Mr. BENNETT. We are now operating under a strict time limitation. As the Senator from Arkansas knows, the chairman of the committee, the Senator from Virginia [Mr. ROBERTSON] and I prepared a set of questions and answers in order to set forth and make clear our understanding of the purpose and effect of the bill.

Mr. FULBRIGHT. Yes. That is correct. The Senator from Virginia [Mr. ROBERTSON] prepared answers to several questions which the Senator from Utah [Mr. BENNETT] had posed. These answers represent the views of the Senator from Virginia, who is chairman of the Committee on Banking and Currency and the Subcommittee on Banking. Other members of the committee have considered these questions and answers and they represent, I am satisfied, the committee's understanding of the bill, and the correct understanding of the bill.

Mr. BENNETT. Mr. President, in order to make clear to the banking agencies, which will administer this act, the understanding and intention of the Senate in accepting the amendments of the House and passing the amended bill, I ask unanimous consent that this set of questions and answers be printed in the RECORD following the statement by the Senator from Arkansas, as though I had asked the questions and the Senator from Arkansas had made the answers.

The PRESIDING OFFICER. Without objection, it is so ordered. (See exhibit 1.)

EXHIBIT 1. BANK MERGER BILL

Question. As I understand it, this bill is not directed against nor intended to proscribe or limit size as such, without regard to the banking and competitive tests set forth in the bill, and hence a merger of two large banks should be approved if found to be in the public interest under the tests set down in the bill. Suppose for example, a situation where such a merger would increase the extent, quality,

and efficiency of services rendered to the public, enhance local, regional, or national competition, and meet all the other specific tests in the bill, would not such a merger be considered to be in the public interest under this bill, regardless of size?

Answer. Yes. The bill is not directed against size as such, nor does it impose limits on the size of banks. Size may be, or course, an element to be considered as part of the banking tests and as part of the competitive test under the bill. But it is not controlling. If a merger of two large banks qualifies under the tests set forth in the bill, it should be approved and it will be approved, no matter how big the two banks may be.

Question. The competitive factor in the bill I take to refer, in appropriate cases, not only to local but also to State, regional, and national competitive effect. Is this correct?

Answer. Yes. The Federal banking agency reviewing a proposed merger should consider whatever field of competition the merging banks are engaged in and the new bank will engage in. Some banks are engaged only in local competition. Other banks are primarily engaged in regional competition. Other banks engage in national or international competition. The field of competition which is actually involved is the field which should be given consideration in reviewing a merger. This is true also of the Justice Department reports on the competitive factors involved in the merger. These, too, should be concerned with the kinds of competition the two banks are now engaged in and the kind of competition the merged bank will be engaged in.

Question. In considering a proposed merger, should the needs of the community and the area and the country as a whole for increased financial services resulting from an expanding economy be considered?

Answer. Yes. The Federal banking agency reviewing a merger under S. 1062 would certainly give due regard to the adequate accommodation of the growing capital requirements of an expanding economy in the community, in the area, and in the country generally. This would not, of course, be the controlling factor any more than any other single factor and, of course, other means of providing increased financial services would be borne in mind.

But there is no question that the Federal banking agency should give due regard to the adequate accommodation of the growing capital requirements of an expanding economy.

Question. In considering a proposed merger, would the responsible Federal banking agency be able to take into consideration the competition which the merging banks face, and the merged bank would face, from other kinds of financial institutions—savings and loan associations, credit unions, insurance companies, finance companies, and the like?

Answer. Yes, indeed. All competition which the merging banks now face, and which the merged bank would face, must be taken into consideration by the banking agency. This includes both competition from other banks and trust companies and competition from other financial institutions which may provide the same or similar services. It includes competition for the public's funds, in the form of deposits, savings accounts, and the like, and it includes competition in supplying the public's needs for funds in the way of personal loans, consumer credit, mortgages, business loans, and so on.

Question. Mergers already effected have given some banks distinct competitive advantages because of increased lending limits, increased quantity and quality of services, increased availability of highly specialized and technical personnel, and increased overall resources. Other banks have not so grown in size through mergers because of lack of feasible merger opportunities, State laws, management policy, or other reasons. If the effect of the adoption of this bill is to discriminate against these latter banks and thereby to affect adversely their future opportunity to acquire or regain reasonable competitive equality through merger, then we shall be protecting and making permanent a competitive advantage or, a kind of monopolistic position. It is my understanding that such a discriminatory result is not intended, and that the competitive test in this bill should not be so construed. Is that correct?

Answer. S. 1062 is not intended to have any discriminatory results. It is not intended to discriminate against banks which have been unable to merge in the past because of State laws or any other reason. The fact that a bank has been unable to merge in the past, and therefore is at a competitive disadvantage with other banks, is something which can be and should be taken into consideration by the banking agency reviewing a merger application. The bill is not

intended to prevent banks which have not been able to merge from acquiring or regaining reasonable competitive equality through merger.

Of course, this does not mean that merely because a bank was unable to grow by merger before the enactment of S. 1062, it would thereby have a right to engage in a merger which otherwise would be ruled out by the standards of S. 1062. The standards set forth in S. 1062 are the controlling tests; the competitive disadvantage which a bank is suffering from because it could not previously merge is to be considered as just one of the factors entering into these tests.

Mr. JAVITS. Mr. President, will the Senator yield?

Mr. FULBRIGHT. I yield.

Mr. JAVITS. I ask unanimous consent that a letter I have received from Mr. J. Russell Clark, superintendent of banks of New York, be printed at this point in the RECORD. Mr. Clark raises two questions, which have been written out for Senator ROBERTSON, together with Senator ROBERTSON's answers to those questions. If the Senator from Arkansas agrees—and I understand that he does—I ask unanimous consent that the questions and answers may also be printed at this point in the RECORD.

Mr. FULBRIGHT. That is correct. The Senator from Virginia [Mr. ROBERTSON] prepared answers to the questions posed by the Senator from New York [Mr. JAVITS]. In order to make clear to the banking agencies which will administer this act the understanding and intention of the Senate in passing this bill, I join in the request of the Senator from New York [Mr. JAVITS].

There being no objection, the letter and the questions and answers were ordered to be printed in the RECORD, as follows:

STATE OF NEW YORK,
BANKING DEPARTMENT,
New York, N.Y., April 28, 1960.

HON. JACOB J. JAVITS,
Committee on Labor and Public Welfare,
U.S. Senate, Washington, D.C.

DEAR SENATOR JAVITS: Reference is made to your letter of April 11, 1960, requesting my views and comments on S. 1062, as amended by the House of Representatives.

I believe the amendments to such bill effected by the House of Representatives to be most constructive and desirable. The criteria specified under the bill is quite similar to the criteria that we in New York are required to consider in approving or disapproving bank mergers, as well as applications to form or to expand bank holding companies. Moreover, such criteria are similar to those required to be considered by the Board of Governors of the Federal Reserve System under the Bank Holding Act of 1956. I personally believe there should be no substantial difference between the criteria to be considered in approving or disapproving a merger and those to be considered in approving or disapproving the formation or expansion of a bank holding company. Consequently, I believe the criteria now contained in the bill to be vastly superior to the criteria previously specified in the original Senate version.

As I pointed out in a speech which is included in the House report. I have some doubts as to how the adjective "unduly," as applied to a lessening of competition, in the original Senate version, would be interpreted in those cases where banking factors did not necessitate approval of a proposed merger. Ultimately, the courts would have had the responsibility of interpreting the adjective "unduly" in the original Senate version, for the very indefiniteness as to what was meant by the use of such adjective as contrasted with the "substantial" as employed in the Clayton Act, would probably have lead to extended litigation. I firmly believe that the House in deleting the adjective "unduly" has negated a great deal of needless litigation. In passing, I should like to note that the title to the act still retains the adjective "unduly" and in view of the new criteria, I would suggest that the title to the act be changed.

I would also like to call your attention to the remarks in my statement in regard to whether the bill may not place State-chartered banks somewhat at a disadvantage as compared to national banks, since in the case of State bank mergers both a State and a Federal supervisory agency are required to approve, while in the case of national banks, only approval by the Comptroller's Office is required. On the other hand, I believe the requirement that each of the Federal agencies consult with the others as to their opinions with respect to competitive factors would certainly tend to reduce the possibility that the various supervising agencies will adopt conflicting policies. Perhaps, State banks might be placed in a more equal position, if it were made clear that the Comptroller could not approve a merger where the principal consideration was the possible adverse effect upon competition, if both the FDIC and the Federal Reserve were of the opinion that the effect on competition would be adverse. Of course, I must admit that as a practical matter I doubt that the Comptroller would so approve in the face of the opposition of both the Federal Reserve and the FDIC and, therefore, do not strongly urge this point.

I would, however, like to call your attention to the House report accompanying S. 1062, which states that the approval of the merger should depend "on a positive showing of some benefit to be derived from it * * * the burden should be on the proponents of a merger to show that it is in the public interest, if it is to be approved * * *." New York State's approach to this same point is that it is necessary to determine whether the effect on competition is such as to be injurious to the public interest. In other words, under New York's approach, if all other factors are equal, approval would be granted unless it can be shown that the public will be harmed. In the majority of cases, this difference is purely a matter of semantics, but it can be controlling in a few unique situations. Personally, I believe that the inference that a proposed merger should be affirmatively in the public interest creates an unfortunate inference that banks, unlike other segments of private industry, do not have the right to engage in mergers unless the public can benefit therefrom, rather than merely having the burden of showing that there would be no substantial harm to the public through a lessening of competition. In addition, of course, there is the possibility that over the years a more and more affirmative showing that a particular merger is in the public interest may be required by the Federal supervisory authorities either as a result of conviction or public pressure. On the other hand, I think it to be obvious that a merger is either in or against the public interest. If it is clear that the burden of proof is to be placed on the applying banks to show that the merger is in the public interest, I think there could be no reasonable objection to the intent of the House report. The reason for this is that in my experience the question of burden of proof is not too important, since it has always been the individual investigation on the part of the supervisory authorities which has been controlling and not what the parties allege. Consequently, if it was intended merely to place the burden of proof on the applying parties, I think there could be no reasonable objection to this, but I think such intent should be made clear.

With the foregoing qualification, I certainly would recommend enactment of S. 1062 by the U.S. Congress, as I believe it to be a constructive and desirable step in achieving uniformity in the approach of bank supervisory authorities toward mergers.

If I may be of any further assistance in connection with this matter, please do not hesitate to communicate with me.

Very truly yours,

G. RUSSELL CLARK.

Question. Mr. Clark inquires whether the bill may place State chartered banks at a disadvantage as compared with national banks. He thinks such a disadvantage might arise out of the fact that, in the case of State bank mergers, both a State and a Federal supervisory agency must approve the merger, while in the case of national banks only the approval of the Comptroller is necessary. Mr. Clark recognizes that as a practical matter; the Comptroller probably would not approve a merger in the face of the opposition of both the Federal Reserve and the FDIC. Could I have your comments on this point?

Answer. It was to avoid the possibility of discriminatory treatment between State banks and national banks or between State member banks and State non-member insured banks that, when one of these agencies is considering a merger, it is required to get the comments of the other two agencies on the other competitive

factors involved. This provides for the maximum of uniformity of treatment among the three agencies. Certainly we all expect that the consultation and the cooperation among these three Federal banking agencies will be close and will be meaningful. I do not, of course, expect that they will agree 100 percent in every case, but I do expect that they will pay careful attention and give great weight to the views of the agencies, and I do expect that in most cases there will be no disagreement between them.

Question. Mr. Clark also raises a question about a case where there is no positive showing of benefit resulting from the merger, and no positive showing of detriment. Mr. Clark points out that under these conditions New York State would approve a merger. Could I have your comments on this question?

Answer. These cases, where the banking agency in charge just cannot make its mind up, sound difficult. But I question whether in fact they will really cause much trouble.

I see that Mr. Clark thinks that in most cases the difference would be purely a matter of semantics—in most cases, he says, it will be obvious that a merger is either in the public interest or against the public interest. In most cases, in other words, the banking agency will be able to make up its mind.

Much of the trouble comes, I think, from misunderstanding and overemphasizing the expression "in the public interest." This expression does not mean that the agencies will have to find a direct and immediate benefit to the public, as Mr. Clark suggests. On the contrary, all this expression means is that, after considering all the seven factors and giving due weight to each of them, the agency can approve only if the net result of the seven factors is favorable.

The PRESIDING OFFICER. The time of the Senator from Arkansas has expired.

Mr. DIRKSEN. Mr. President, I yield 1 minute to the Senator from Connecticut.

Mr. BUSH. Mr. President, I have talked with the chairman of our committee, who is not here, and have assured him that I am in full accord with his conclusion to accept the House bill. The explanation of the bill given by the Senator from Arkansas [Mr. FULBRIGHT], and particularly the questions and answers developed by the Senator from Virginia [Mr. ROBERTSON] and the Senator from Utah [Mr. BENNETT] give a clear statement of the purpose of the bill and the way in which it is to be administered by the banking agencies. I am glad that we have been assured, by informal conversations with representatives of the American Bankers Association, the Federal Reserve Board, and the Federal Deposit Insurance Corporation, that the House bill is acceptable to those organizations. I understand the Comptroller of the Currency has a slight reservation concerning the House amendment, but that this is not held too strongly by him, and that he is willing to accept the House bill and believes it will be workable.

I hope the Senate will support the motion of the Senator from Arkansas.

Mr. DIRKSEN. Mr. President, did the Senator from New York [Mr. JAVITS] want time?

Mr. JAVITS. I have concluded my remarks on the subject. I thank the Senator.

Mr. DIRKSEN. Then, Mr. President, I yield back the remainder of my time.

Mr. JOHNSON of Texas. Mr. President, I ask unanimous consent that a statement by me in connection with the motion of the Senator from Arkansas be printed at this point in the RECORD.

There being no objection, the statement was ordered to be printed in the RECORD, as follows:

STATEMENT BY SENATOR JOHNSON OF TEXAS

The action of the Senate in approving the House amendments to S. 1062, and sending the bill on to the President for his approval, is an event which deserves comment. The Congress, the Senate, the Senate Banking and Currency Committee, its chairman, Senator ROBERTSON, and its former chairmen, Senator FULBRIGHT, and Senator CAPEHART, all should be congratulated and complimented for this significant piece of legislation.

This bill establishes uniform and clear standards, including both banking and competitive factors, for the consideration of proposed bank mergers. It eliminates a number of gaps in the statutory framework, which now permit many bank mergers to occur with no review by any Federal agency. It provides for a thorough review by the appropriate Federal bank supervisory agency, under these comprehensive standards, and with the benefit of any information which may be supplied by the Department of Justice in the report required from them, of the bank mergers by asset acquisitions and other means which are now and will continue to be exempt from the antimerger provisions of section 7 of the Clayton Antitrust Act.

It has been a slow and arduous task to bring this legislation to this present stage. In the 84th Congress, in 1956, Senator FULBRIGHT introduced S. 3911. This passed the Senate, but it died in the House. In the 85th Congress, in 1957, Senator ROBERTSON introduced a comparable provision as part of his major financial institutions bill, S. 1451. This passed the Senate, but again the bill died in the House. S. 1062 was introduced in the 86th Congress, in 1959, by Senator ROBERTSON on behalf of himself and Senators FULBRIGHT and CAPEHART. This was amended by the Senate Banking and Currency Committee. It was passed by the Senate with a further amendment on May 14, 1959, almost a year ago. This time the House did not allow it to die. After holding hearings and after further amending the bill, the House, on April 4, of this year, finally passed the Senate bill. And, the Senate has now accepted the House amendments, which clarify but do not change the substance of the Senate bill.

This long process tries the temper of those who must suffer under it. But in my judgment, the repeated improvements in S. 1062, in the course of this slow process, show the real merits, the real benefits of the legislative process at its best.

Again, I want to express my congratulations to Senator ROBERTSON and Senator FULBRIGHT, and Senator CAPEHART and the other members of the Banking and Currency Committee for the persistence and the thoroughness and the statesmanship which they have displayed in carrying this matter through to a satisfactory conclusion.

The PRESIDING OFFICER. The question is on agreeing to the motion of the Senator from Arkansas that the Senate concur in the amendment of the House.

The motion was agreed to.

Mr. JOHNSON of Texas. Mr. President, I move that the Senate reconsider the vote by which the amendment of the House was agreed to.

Mr. DIRKSEN. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

Congressional Record, Volume 106, Part 8, Page 9790 (1960) Senate

BANK MERGER LEGISLATION

Mr. ROBERTSON. Mr. President, I ask unanimous consent to have printed in the RECORD at this point a statement in which I commend, during my unavoidable absence from the Senate last Friday, the work of the Senator from Arkansas [Mr. FULBRIGHT] and other members of the Committee on Banking and Currency in calling up

and securing concurrence in the action of the House of Representatives on the bank merger bill, which had been pending before the Senate on and off for the last 5 years.

There being no objection, the statement was ordered to be printed in the RECORD, as follows:

STATEMENT BY SENATOR ROBERTSON

Last Friday the Senator from Arkansas [Mr. FULBRIGHT] was kind enough to bring up for me S. 1062, the bank merger bill, and the Senate accepted the House amendments and sent the bill on to the President for his signature.

I appreciate the kindness of the Senator from Arkansas in doing this. I am glad that he had the opportunity to present this bill to the Senate, because it is a subject in which he has had great interest, going as far back as 1956, when he introduced S. 3911.

I should like to make it clear in the RECORD that I am in entire accord with the views expressed by the Senator from Arkansas in urging the Senate to adopt the House amendments, and I agree entirely with his statement to the Senate of the effect and meaning of the amended bill. I also want to make it clear that the answers to the questions posed by the Senators from Utah, Mr. BENNETT, and New York, Mr. JAVITS, which have been printed in the RECORD express my views in response to those questions. The Senator from Utah, Mr. BENNETT, and the Senator from New York, Mr. JAVITS, have, through these questions, made a contribution to the proper understanding of the bill, both in the Senate at the time of its passage, and in the banking agencies which will be administering the act when it becomes law.

Other members of the committee, too, especially Senator FREAR and Senator BUSH, have been most helpful in connection with this bill, and I should like to thank them also.

I appreciate particularly the kind words of the majority leader in connection with the passage of S. 1062. He did not underestimate the delays and difficulties which this legislation has met, and I am glad that he is able to take satisfaction in the final passage of the bill.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13--Dec. 31, 1960

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 1—The Atlantic Highlands National Bank, Atlantic Highlands, N.J. (4119), with	\$8,493,098	1	-----
and the Monmouth County National Bank, Red Bank, N.J. (2257), which had	43,045,118	5	-----
consolidated June 24, 1960, under charter and title of the latter bank (2257). The consolidated bank at date of consolidation had	51,538,216	-----	6

Summary of Report by Attorney General

It is not clear from the application papers submitted what the precise area serviced by Atlantic Highlands National is, nor do we know the degree to which Monmouth County National may be competing in that area. Inasmuch as the two banks are only 6 miles distant from each other, it is assumed that they are to some extent in competition and that the proposed consolidation will eliminate that competition.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed consolidation, and had concluded that it should be approved. Reconsideration of the consolidation under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

Atlantic Highlands, N.J. has a population of 3,100 and the Atlantic Highlands National Bank was the only bank in the town. It is approximately 6 miles north of Red Bank, situated on Raritan Bay and separated from Red Bank by the Navesink River. Therefore, the merging banks did not compete with each other for business in their respective areas to any important degree.

The banking factors involved in the consolidation were favorable. The continuing organization with enlarged resources will be able to provide broader commercial and trust services to the Atlantic Highlands Community and greater management depth and a better capital cushion than could the Atlantic Highlands National Bank.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 2—Maryland Trust Company, Baltimore, Md., with... and Fidelity-Baltimore National Bank, Baltimore, Md. (13745), which had.....	\$111, 513, 073	9	-----
consolidated June 24, 1961, under charter of the latter bank (13745), and title "Baltimore National Bank." The consolidated bank at date of consolidation had.....	320, 848, 687	26	-----
	431, 140, 147	-----	35

Summary of Report by Attorney General

The relevant market for analysis of the competitive factors involved in the proposed consolidation of the Maryland Trust Company and Fidelity-Baltimore National Bank is commercial banking in the City of Baltimore and the surrounding suburban area. The appropriateness of this relevant market is based upon the essentially local character of commercial banking, the unique range of financial services offered by the commercial banking system, and the lack of alternatives or substitutes for many commercial banking services. The banks themselves, in their application for permission to consolidate or merge, discuss the competitive aspects of their proposed consolidation in terms of this relevant market.

The consolidation of the Maryland Trust Company and Fidelity-Baltimore National Bank would have the following effects upon competition in commercial banking in the City of Baltimore and the surrounding suburban area:

(1) It would eliminate substantial presently existing competition between the two banks;

(2) It would substantially increase commercial banking concentration to the point where the two largest banks would

account for over 53 percent, and the five largest banks for over 95 percent, of the commercial banking resources in the area. Such an increase in banking concentration constitutes a clear tendency toward monopoly:

(3) It would combine two already large banks—both of which have grown through mergers in recent years—into a new bank which would account for nearly 30 percent of total commercial banking resources in the area and would be substantially larger than its next largest competitor;

(4) It would eliminate a major bank as an independent competitive entity, thereby eliminating an alternative source of commercial banking services.

The proposed consolidation is not necessary to the maintenance of the competitive ability of either of the banks, both of which have expanded their branch banking systems and have increased their earnings in recent years. Neither would the consolidation help to maintain vigorous banking competition. On the contrary, the effects described above can only be expected to substantially decrease the vigor of competition, and to create a tendency toward monopoly, in the commercial banking system in the Baltimore area.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had given his approval to this proposed consolidation, and all preliminary steps necessary and incident to it had been taken, up to the final step of physically putting the two banks together. In reliance upon the approval of the Comptroller of the Currency the banks had made all plans necessary to consolidate on May 27, 1960.

A reconsideration of the consolidation under the provisions of Public Law 86-463, led to no change in the conclusion that it would be in the public interest. A careful reevaluation of the effect upon competition led to the conclusion that the adverse effect upon competition flowing from the consolidation would not reach significant proportions, and that there was no basis for a determination that the consolidation would result in any tendency toward monopoly.

By this consolidation there was eliminated 1 of 14 competitors, 1 of 20 competitors with savings banks included, in the Baltimore area; and there resulted an increase in size of 1 competitor from 21 to 29 percent of total resources among commercial banks and from 15 to 20 percent of total resources among commercial and savings banks. There remains competition to the resulting bank from a competitor having 24 percent of the total resources among commercial banks and 17 percent of the total resources among commercial and savings banks. Other competitors range from 17 to 11 percent of commercial bank resources and from 13 to 7 percent of commercial and savings bank resources. It appears clear that there would be no tendency toward monopoly.

In *Transamerica Corp. v. Board of Governors* (C.A. 3, 1953), 206 F. 2d 163, 169, the Court, in dealing with the question of what constitutes a tendency toward monopoly stated:

A monopoly involves the power to raise prices or to exclude competition when the monopolist desires to do so. Obviously, under section 7 it was not necessary for the Board to find that Transamerica has actually achieved monopoly power but merely that the stock acquisitions under attack have brought it measurably closer to that end.

To a like effect see the report of the Attorney General's National Committee to Study the Antitrust Laws, p. 124.

The Baltimore National Bank did not by this consolidation move "measurably closer" to the monopoly power of being able to raise prices or to exclude competition when and if it should desire to do so. It remains only 1 of 13 commercial banks and 20 commercial and savings banks. Four of the commercial banks, and 3 of the savings banks have resources in excess of \$100 million each, and are quite capable of furnishing effective competition. There is no basis in law for a conclusion that this consolidation would result in a tendency toward monopoly.

All of the banking factors involved in this consolidation were favorable. Baltimore is the 7th largest city in the country and ranks 13th in population in terms of metropolitan area. Its largest bank, however, ranked only 93d in size among commercial banks, and the consolidated bank ranks only 72d. None of the Baltimore banks is yet in a position to be an effective competitor at the national level. Baltimore, in view of its size, needs and should have some large banks. Commercial banking has to some extent lagged behind other industries in growth. It is essential that commercial banks be permitted to grow where that can be done soundly without adverse effect upon the services rendered to the public.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 3—Shiremanstown State Bank, Shiremanstown, Pa., with and The Harrisburg National Bank, Harrisburg, Pa. (580), which had	\$1,528,633	1	-----
merged June 24, 1960, under charter and title of the latter bank (580). The merged bank at date of merger had	42,275,167	3	-----
	46,803,800	-----	4

Summary of Report by Attorney General

The Shiremanstown State Bank, Shiremanstown, Pa., and the Harrisburg National Bank, Harrisburg, Pa., propose to consolidate their banking businesses. This consolidation, although eliminating some competition as between the two banks, would not appear to reduce competition significantly within the general banking area.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger, and had concluded that it should be approved. Reconsideration of

the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

Shiremanstown State Bank had recently lost its managing officer. In addition, its size had precluded it from adequately serving the banking needs of its area. The much larger merged bank would be better able to do so. There was no significant adverse effect upon competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 4—The First National Bank of Kings Mountain, N.C. (5451), with	\$3, 676, 241	1	-----
and First Union National Bank of North Carolina, Charlotte, N.C. (9164), which had	145, 763, 838	27	-----
merged June 24, 1960, under charter and title of the latter bank (9164). The merged bank at date of merger had	149, 171, 396	-----	28

Summary of Report by Attorney General

Merger of the First National Bank of Kings Mountain, Kings Mountain, N.C., into First Union National Bank of North Carolina, Charlotte, N.C.

This is the merger of the only bank in a community of 7,200 into a bank with 28 offices covering a wide area of the State. The merged bank has total resources of slightly more than \$4 million. The acquiring bank, with resources of approximately \$152 million is the fifth largest bank in the State. Its share of the total assets held by all commercial banks in the State would increase less than one percent.

There does not appear to be any substantial lessening of competition.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger, and had concluded that it should be approved. Reconsideration of the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

As a result of the merger the industries in the Kings Mountain area will have available the expanded resources of the First Union National Bank of North Carolina and the merged bank will not be vulnerable to the seasonal fluctuations of bank deposits experienced by the First National Bank of Kings Mountain. Also, the merged bank will be in a much stronger position to supply the credit needs of the people of both the Piedmont area as well as eastern and western North Carolina.

All the banking factors involved in the merger were favorable and there appeared to be no adverse effect on competition in the banking areas of the merging banks.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 5—The Thomaston National Bank, Thomaston, Maine (1142), with.....	\$3, 558, 937	1	-----
The First National Bank of Bath, Maine (2743), with.....	3, 529, 925	1	-----
and First National Bank of Portland, Maine (4128), which had.....	70, 880, 647	10	-----
merged June 24, 1960, under charter and title of the last-named bank (4128). The merged bank at date of merger had.....	77, 969, 509	-----	12

Summary of Report by Attorney General

The merger of the First National Bank of Bath, Bath, Maine, into First National Bank of Portland, Portland, Maine, would tend toward monopoly and seriously diminish competition in commercial banking in Bath. It would also have some adverse effect in Sagadahoc County generally. First National Bank of Portland has recently acquired one of the three banking offices in Bath. Its acquisition of another bank in Bath would increase its present share of total assets by 32.84 percent (to 63.28 percent), its share of deposits by 31.70 percent (to 60.47 percent), and its share of loans by 24.74 percent (to 50.78 percent). Thus, concentration in commercial banking in Bath would increase and existing competition would be permanently eliminated.

The merger of The Thomaston National Bank, Thomaston, Maine, into First National Bank of Portland would have some adverse effect on competition in commercial banking in the Town of Thomaston and in Knox County generally. First National Bank of Portland, with a recently acquired (by merger) office in Rockland in Knox County, is presently in competition with The Thomaston National Bank in Thomaston, and Knox County generally. That competition would be eliminated, but probably with less serious effects than would flow from the Bath merger because First National Bank of Portland does not have a branch in Thomaston itself.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger, and had concluded that it should be approved. Reconsideration of the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

Both of the banks merging into the First National Bank of Portland were very small and each had potential management problems.

Bath is located 35 miles northeast of Portland, situated in a trade area of 40,000. Thomaston is located 75 miles northeast of Portland in a trade area estimated at 30,000. Therefore, the merger would not affect competition in the Portland area. While the First National

institution has only 13.1 percent of the commercial and savings banks deposits in the Bath area. Further, the First National Bank of Bath had only 28 percent of its assets invested in loans and discounts as compared to 56 percent for the First National Bank of Portland.

Prior to the merger, First National Bank of Portland had a branch located 4 miles from Thomaston. However, the merged institution has only 29.8 percent of the commercial and savings bank deposits in the Thomaston area and introduced to Thomaston expanded services, including a trust department, as well as the benefits of a larger management staff.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 6—Union Trust Company of New Castle, Pa., with-----	\$9,116,804	1	-----
and First National Bank of Lawrence County at New			
Castle, Pa. (562), which had-----	21,390,346	2	-----
consolidated June 30, 1960, under charter and title of the			
latter bank (562). The consolidated bank at date of			
consolidation had-----	28,107,150	-----	2

Summary of Report by Attorney General

The First National Bank of Lawrence County at New Castle, Pa. (FNB), and the Union Trust Company (Union), also at New Castle, propose to consolidate their banking businesses. If this consolidation is effected, whatever competition now exists with respect to commercial and homeowner loans will be eliminated. Also to be considered is the competition which will be eliminated between the banks with respect to deposits by corporations, small business, individuals, and farm owners.

FNB is presently the second largest bank in Lawrence County. The proposed consolidation would place it in first position, only slightly ahead of its next competitor, but substantially ahead of the third bank and the remaining smaller banks in the county. Thus the proposed merger may well lead to applications on the part of smaller banks to merge in order to effectively compete with the largest bank in the competitive areas.

Finally, it is to be noted that FNB and Union have been under common ownership and have had common directors and officers for a number of years.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed consolidation, and had concluded that it should be approved. Reconsideration of the consolidation under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

For many years all of the outstanding shares of stock of the First National Bank, with the exception of the directors' qualifying shares, had been owned by the Union Trust Company, the two banks occupied adjoining buildings, the two banks had identical boards of directors, and some of the same officers including President Hoyt serving both banks. Thus the consolidation combined formally a parent corporation and its wholly owned subsidiary and could not be said to have an adverse effect upon competition.

The banking factors involved in the consolidation were favorable. It was in the public interest that these two closely affiliated institutions under identical management and control should be combined into a single bank.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 7—American Commercial Bank, Charlotte, N.C., with—	\$264, 875, 995	17	-----
and Security National Bank of Greensboro, N.C. (13761),			
which had—	197, 039, 852	24	-----
consolidated June 30, 1960, under charter of the latter bank			
(13761) and title "North Carolina National Bank,"			
Charlotte, N.C. The consolidated bank at date of			
consolidation had—	457, 111, 165	-----	41

Summary of Report by Attorney General

American Commercial Bank is the second largest bank and Security National Bank is the fourth largest bank in the State of North Carolina. Among 22 banks which are considered competitive, the 2 banks would have more than 26 percent of capital funds and 26 percent of deposits and more than 25 percent of loans. Among the 22 banks, the 4 largest, including the consolidated bank, would have 79 percent of capital funds, 83 percent of deposits, and 83 percent of loans.

American Commercial operates 14 offices in Charlotte and 3 in Raleigh. Security National operates 11 offices in Greensboro, 1 in Guilford, 1 in Wilmington, and 2 in Durham. Both banks now operate in Raleigh where the consolidated bank would have 7 of 19 banking offices. The consolidated bank would have 41 of 119 offices in the area which it considers as competitive, or 34.4 percent of total offices in the area.

Both banks make the same kind of loans. There is direct competition between them in the making of loans and the securing of deposits. Both banks also offer a full line of trust services. The consolidation would mean the elimination of competition between the banks, and the lessening of potential and existing competition to a serious degree.

It appears as a reasonable probability that, were this consolidation to be approved, the tendency toward monopoly in North Carolina would be increased.

Basis for Comptroller's Approval

Prior to enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had given his preliminary approval to this proposed consolidation. A reconsideration of the consolidation under the provisions of Public Law 86-463, led to no change in the conclusion that it would be in the public interest. A study of the effect of this consolidation upon competition led to the conclusion that it would have no adverse effect upon competition, and that it would not tend toward monopoly.

The American Commercial Bank had 13 offices in Charlotte and 3 in Raleigh. It operated in no other cities. The Security National Bank operated in 7 cities including Raleigh but not including Charlotte. It had 11 branches in Greensboro, 4 in Raleigh, 2 each in High Point, Burlington, and Durham and 1 each in Wilmington and Tarboro. The closest branches of the Security National Bank to Charlotte were at High Point, approximately 80 miles distant, and the closest branches of the American Commercial to Greensboro were in Raleigh, also 80 miles distant. The 2 banks were in direct competition only in Raleigh, where the 2 banks combined had 7 offices and approximately 15 percent of the total deposits held by all bank offices in Raleigh. The Wachovia Bank & Trust Company, the largest bank in North Carolina, had 5 offices in Raleigh with 45 percent of the total deposits. Less than 17 percent of the total deposits held by the Security National Bank were held in its offices in Raleigh and less than 4 percent of the total deposits held by the American Commercial National Bank were in its branches in Raleigh.

To the extent that the business of the two banks was local, there was no competition between them except in Raleigh, where, as indicated above, neither had a substantial portion of its business, nor did they in combination have a significant portion of the bank business. Moreover, the City of Raleigh was to some extent overbanked, and it was felt that the combination of the offices of these two banks would improve the banking situation in that city.

It did not appear that there was any significant competition between the two banks at the State or regional level, although there may have been some such competition. The American Commercial Bank, being located in a reserve city, was more heavily engaged in sectional business than was the Security National Bank. It had correspondent bank accounts of approximately \$67 million while the Security National Bank had such accounts aggregating only \$3 million.

In the State of North Carolina the largest bank is the Wachovia Bank & Trust Company, which had total resources in excess of \$658 million at the end of 1959, and was the 41st largest bank in the United States. The consolidated bank resulting from this consolidation would have combined resources of approximately \$433 million, and would be the second largest bank in North Carolina. In North Carolina statewide branch banking is permitted and the consolidated bank would be in competition with Wachovia Bank & Trust Company in seven of the eight cities in which it would have branches. It would have approximately 14 percent of the total banking resources in the State of North Carolina as compared to 21 percent for the Wachovia Bank & Trust Company. The consolidated bank with

its greater resources would be better able to offer greater competition to the Wachovia Bank & Trust Company.

There would be no adverse effect upon competition flowing from this merger, and the consolidated national bank would not by this consolidation have, in the language of the Court of Appeals for the Third Circuit, "moved measurably toward monopoly power," *Transamerica Corp. v. Board of Governors* (C.A. 3, 1953), 206 F. 2d 169; hence, there was no tendency toward monopoly.

All of the banking factors involved in this consolidation were favorable. It was found that the convenience and needs of the growing and increasingly industrial State of North Carolina would be beneficially served by this consolidation. The banks had received letters from the Governor of North Carolina, from the State treasurer, and from the Commissioner of Banks, all to the effect that the consolidation would be beneficial to the State.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 8—The State Bank of West Terre Haute, Ind., with _____ and Terre Haute First National Bank, Terre Haute, Ind. (47), which had _____	\$4,985,713	1	-----
merged June 30, 1960, under charter and title of the latter bank (47). The merged bank at date of merger had _____	60,029,778	4	-----
	65,015,491	-----	5

Summary of Report by Attorney General

The proposed merger of two of the four commercial banks presently serving Vigo County, Ind., would eliminate the smallest of the four banks although it has been an effective and steadily growing competitor, and would further enhance the already dominant position of the acquiring bank. The resulting bank would be twice the size of its next largest competitor and six times the size of its third competitor, and would control about 60 percent of the commercial bank loans, deposits, and total resources in Vigo County, Ind.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger and had concluded that it should be approved. Reconsideration of the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest. State officials had recommended to the State Bank of West Terre Haute that it give active consideration to merging with one of the Terre Haute Banks.

The State Bank of West Terre Haute was in unsatisfactory condition, it had serious asset problems, its future earnings prospects were poor, and it offered only limited banking services in West Terre Haute. The Terre Haute First National Bank was prepared to offer a full line of banking services in that community.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 9—The Brookville State Bank, Brookville, Kans., with... and The Farmers National Bank of Salina, Kans. (4742), which had..... merged June 30, 1960, under charter and title of the latter bank (4742). The merged bank at date of merger had....	\$1, 046, 204	1	-----
	13, 847, 953	1	-----
	14, 589, 337	-----	1

Summary of Report by Attorney General

The Brookville State Bank is the only bank in Brookville, Kans. Since it is proposed to close this banking office, and since this bank and the Farmers National Bank are now both serving the City of Salina and surrounding area, the proposed merger would deprive Brookville of its only banking office, would eliminate a bank now competing in both the Brookville and Salina areas, and would eliminate existing competition between The Brookville State Bank and The Farmers National Bank in Salina and the surrounding area. It would also eliminate potential competition between the two banks in Brookville and the surrounding area which might arise if The Farmers National Bank should seek accounts there without absorbing The Brookville State Bank. The competition eliminated does not appear to be substantial.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger, and had concluded that it should be approved. Reconsideration of the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

This was a merger of a State bank of limited resources and growth potential, located in a small agricultural community of 250 population with a larger national bank situated in a growing city favored by an expanding economy. The Brookville bank because of its size was unable to generate significant earnings. The banking needs of Brookville could be adequately served by the Salina banks, and the merger would result in no significant adverse effect upon competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 10—Woodburn State Bank, Woodburn, Ind., with	\$4, 891, 736	1	-----
and Fort Wayne National Bank, Fort Wayne, Ind. (13818),			
which had	91, 619, 943	4	-----
merged June 30, 1960, under charter and title of the latter			
bank (13818). The merged bank at date of merger had..	96, 217, 940	-----	5

Summary of Report by Attorney General

The Attorney General has reported to the Comptroller of the Currency that the above merger will have no significant adverse competitive effect on the banking business in Fort Wayne and will probably enable the resulting bank to compete more vigorously with Fort Wayne's largest bank, the Lincoln National Bank and Trust Company, for banking business in the nearby New Haven-Woodburn area. The merger could adversely affect five area banks which presently compete with the Woodburn State Bank. For the resulting bank will have more than eight times the combined assets of the area banks, much greater lending authority and be able to furnish a complete line of banking-trust services which almost none of the area banks can match. However, such competitive consequences are not sufficiently predictable now to warrant our conclusion that the proposed acquisition would adversely affect competition.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger, and had concluded that it should be approved. Reconsideration of the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

Fort Wayne is the county seat of Allen County and the third largest city in Indiana and is located in the northeast section of the State. The present population of Fort Wayne is approximately 145,000 and it is an industrial city and the trading center of a fertile agricultural region. Woodburn is 18 miles east of Fort Wayne and has an estimated population of 800. The economy of Woodburn is nearly completely dependent on the surrounding, highly productive farmlands as the small town has no industry. Because of the geographic separation of Fort Wayne National Bank and its branches from Woodburn State Bank, and because of the markedly different character of the separate communities in which the banks were located, it was determined that there was virtually no competition between Fort Wayne National Bank and Woodburn State Bank. Further, the banking factors involved appear favorable.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 11—The First National Bank of Greenport, N.Y. (334), with			
and Valley Stream National Bank and Trust Company,	\$5, 658, 689	2	-----
Valley Stream, N.Y. (11881), which had	45, 074, 807	5	-----
merged July 8, 1960, under charter of the latter bank (11881), and title "Valley National Bank of Long Island." The merged bank at date of merger had	50, 733, 495	-----	7

Summary of Report by Attorney General

The First National Bank of Greenport operates two offices on the eastern end of Long Island, in Suffolk County, about 85 miles east of Valley Stream. It has total resources of approximately \$5,494,000, loans and discounts of approximately \$2,276,000, deposits of approximately \$4,959,000, and capital funds of approximately \$435,000. A competitor, which operates a branch in Greenport, has total resources of approximately \$14,104,000.

Valley Stream National Bank and Trust Company operates four offices in Nassau County, close to the New York City line. It has total assets of approximately \$48,100,000, loans and discounts of approximately \$21,214,000, deposits of approximately \$43,200,000, and capital funds of approximately \$2,900,000.

On Long Island the 2 largest banks operate together more than 70 offices and have total resources of more than \$1 billion. In Nassau County there are about 105 banking offices.

The newly enacted banking act in New York State will permit the New York City banks to expand either by merger or formation of a holding company, into Nassau County but not into Suffolk County. The resulting bank will remain as a competitive force in banking in Long Island.

The merger will apparently not result in seriously adverse competitive effects.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed merger and had concluded that it should be approved. Reconsideration of the merger under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

Because of the distance between the merging banks, the merger would not materially affect the competitive situation in either of the banking areas. However, the merger would serve to provide better banking service in Greenport.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 12—The Peoples Bank of Tiltonville, Tiltonville, Ohio, with	\$2, 047, 774	1	
and The First National Bank and Trust Company in Steubenville, Ohio (2160), which had	52, 081, 192	5	
consolidated July 15, 1960, under charter and title of the latter bank (2160). The consolidated bank at date of consolidation had	54, 142, 364		6

Summary of Report by Attorney General

The First National Bank and Trust Company of Steubenville, Steubenville, Ohio (FNB), and the Peoples Bank of Tiltonville, Tiltonville, Ohio (Peoples Bank), propose to consolidate their banking businesses.

On the basis of information presently before us, the competition eliminated between FNB and Tiltonville as a result of this consolidation does not appear to be substantial. It appears, however, that this proposed consolidation is another in a pattern of consolidations and mergers in which FNB has engaged, directed to eliminating the smaller banks in Jefferson County and increasing the dominance of FNB in its competitive area, which may, if continued, have a substantial adverse effect on competition.

Basis for Comptroller's Approval

Prior to enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had given his preliminary approval to this proposed consolidation. A reconsideration of the consolidation under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

Steubenville has a population of approximately 39,000 and is the county seat of Jefferson County, Ohio. It has 3 banks. Tiltonville is a village of approximately 2,000 persons located 16 miles to the south of Steubenville and the Peoples Bank is the only banking office in the village. There is a small bank at Yorkville, a community of 1,850 people just south of Tiltonville, with total resources of less than \$2 million. The total resources of the First National Bank and Trust Company were in excess of \$52 million, while the total resources of the Peoples Bank were less than \$2 million. There was no substantial competition between these two institutions.

All the banking factors involved in this consolidation were favorable. The establishment of an office of the First National Bank and Trust Company in Tiltonville will better serve the needs of the Tiltonville area because of the broader services and greater lending capacity which it offers. The Peoples Bank of Tiltonville had confined its lending activities to real estate mortgages, consumer credit and a small amount of commercial loans.

**Description of Each Consolidation, Merger and Purchase and Sale
Transaction Approved by the Comptroller of the Currency, May 13-
Dec. 31, 1960—Continued**

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 13—The Essex National Bank, Essex, Conn. (8936), with was purchased July 18, 1960, by Hartford National Bank and Trust Company, Hartford, Conn. (1338), which had. After the purchase was effected the receiving bank had....	\$3, 144, 694	1	-----
	437, 417, 621	24	-----
	439, 907, 430	-----	25

Summary of Report by Attorney General

The Hartford National Bank and Trust Company, Hartford, Conn., proposes to purchase the assets and assume the liabilities of the Essex National Bank, Essex, Conn.

Hartford National is the largest bank in Connecticut. It operates 24 offices, which are located in the greater Hartford area and in Colchester, Farmington, Manchester, Middletown, Mystic, New London, Niantic, Norwich, Old Saybrook, Stonington, Torrington, Wethersfield, and Windsor. As of March 15, 1960, Hartford National had total assets of \$433,065,000, loans and discounts of \$197,625,000, deposits of \$377,406,000 and capital funds of \$38,888,000.

Essex National is one of two commercial banks in the Town of Essex. The other is a branch of Riverside Trust Company of Hartford. Essex, as of March 15, 1960, had total assets of \$3,014,000, loans and discounts of \$1,135,000, deposits of \$2,546,000, and capital funds of \$356,000.

Essex has no trust powers. Hartford's trust department administers trust funds with book value of more than \$650 million, including more than 60 accounts in the Essex-Old Lyme area with a book value of approximately \$9 million.

Hartford National has about 8 percent of the total assets, deposits, and capital accounts of all banks in the State. Its capital account of \$38,888,000 is more than 10 times that of Riverside Trust Company, which operates the other bank in Essex.

In view of the special circumstances which exist with respect to the management of this bank, its acquisition by Hartford National does not appear to be one which will have a significant adverse effect on competition.

Basis for Comptroller's Approval

At the time of this transaction the Essex National Bank had a severe management problem, and was actually being managed by an officer on loan from the Hartford National Bank. In addition, the transaction would provide Essex with increased banking services because of the larger resources of the Hartford National Bank.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 14—The Farmers National Bank of Pennsburg, Pa. (2334), with	\$3,300,715	1	-----
and The Peoples National Bank of Norristown, Pa. (2581) which had	23,478,916	5	-----
consolidated July 29, 1960, under charter of the latter bank (2581), and title "The Peoples National Bank and Trust Company of Norristown." The consolidated bank at date of consolidation had	26,779,632	-----	6

Summary of Report by Attorney General

The Peoples National Bank, with assets of \$23,361,000, operates five offices in and around Norristown in southern Montgomery County. Farmers National Bank, with assets of \$3,604,000, operates one office in Pennsburg, about 25 miles northwest. In the Pennsburg area, Farmers National is the smallest of four competing banks. In Norristown, Peoples National competes against Montgomery County Bank and Trust Company, with assets of \$95,830,000 and 10 offices, and a branch office of Philadelphia National Bank, which has assets of more than \$1 billion.

It does not appear that the consolidation of these two banks will have an adverse effect on competition in banking in Montgomery County.

Basis for Comptroller's Approval

The Farmers National Bank of Pennsburg had loan and liquidity problems of serious proportions.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 15—The Rye National Bank, Rye, N.Y., (5662) with	\$28,337,312	2	-----
and National Bank of Westchester, White Plains, N.Y. (10525), which had	181,411,789	19	-----
consolidated July 29, 1960, under charter and title of the latter bank (10525). The consolidated bank at date of consolidation had	209,749,101	-----	21

Summary of Report by Attorney General

The consolidation of the National Bank of Westchester, White Plains, N.Y., and the Rye National Bank, Rye, N.Y., would not have a substantial adverse effect on competition in the areas served

by these banks. No substantial presently existing competition would be eliminated by the consolidation since none of the National Bank of Westchester's offices are located in the communities in which the Rye National Bank's two offices are located. Although the consolidation would result in an increase in the size of the second largest bank in Westchester County, the recent changes in the New York State banking law, which enables New York City commercial banks to establish branches in Westchester County, may be expected to minimize such adverse competitive effects as might result from the consolidation.

Basis for Comptroller's Approval

The consolidated bank would be better able to service the convenience and needs of Rye and Harrison (where the Rye National Bank operated a branch) than was the Rye National Bank which had insufficient loanable funds. There was no substantial existing competition between the two banks.

In addition, under the New York Omnibus Banking law enacted in 1960, New York City commercial and savings banks are permitted to establish branches in Westchester County thus making that county in effect a part of New York City for the purposes of competitive considerations.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 16—The Washington National Bank, Washington, Kans. (3167), with.....	\$1, 439, 445	1	-----
was purchased Aug. 6, 1960, by The First National Bank of Washington, Kans. (2912), which had.....	2, 287, 000	1	-----
After the purchase was effected the receiving bank had.....	3, 719, 000	-----	1

Summary of Report by Attorney General

The Washington National Bank and First National Bank of Washington are the only banks in the Town of Washington, Kans., and are the largest of the 10 banks in Washington County. Both banks, however, are very small having combined deposits of only \$4,086,000. Furthermore, the population of both the county and town of Washington have decreased greatly since the turn of the century, the population of the county having decreased from 20,000 to 10,500 during the last 40 years and the population of the town having decreased from 2,500 to 1,500.

According to the application submitted by the banks, the management of the Washington National Bank, due to a desire to reduce the volume of work handled, has recently decreased the activities of the bank and the only two managing officers of the bank have recently retired.

For the foregoing reasons, it is our conclusion that the proposed purchase of assets and assumption of liabilities of the Washington National Bank by the First National Bank of Washington would not have a substantial adverse effect on competition.

Basis for Comptroller's Approval

Washington is the county seat of Washington County and both the town and county have experienced a steady decline in population which is attributable to agricultural mechanization and the expansion of farm units. Further while these were the only two banks in the town of Washington, little competition was experienced from the selling bank due to the age, dissension, and restrictive policies of the former owner managers of that bank. Their decision to retire from the banking business left the bank without management.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 17.—The Bank of Mid-America Savings and Trust Company, Oklahoma City, Okla., with.....	\$7,591,706	1	-----
and the Liberty National Bank and Trust Company of Oklahoma City, Okla. (11230), which had.....	190,656,247	1	-----
merged Aug. 12, 1960, under charter and title of the latter bank (11230). The merged bank at date of merger had..	197,114,372	-----	1

Summary of Report by Attorney General

The Bank of Mid-America, established in 1957, would be merged into the Liberty National Bank and Trust Company. Mid-America has total resources of \$9,291,000, deposits of \$7,974,000, and capital funds of \$1,250,000, and represents slightly more than 1 percent of the banking business among the 15 banks in the Oklahoma City area. Liberty National has total resources of \$209,506,000, deposits of \$171,484,000, and capital funds of \$15,022,000, and represents approximately 29 percent of the banking business in the area. The merger, while it would mean the disappearance of the newest bank in downtown Oklahoma City, would not appear to have a materially adverse effect on competition in banking in Oklahoma City.

Basis for Comptroller's Approval

This was an acquisition by the second largest bank in Oklahoma City of the smallest bank in the central part of the city. The latter had only slightly more than 1 percent of the banking business in Oklahoma City and had not grown as had been anticipated at the time of its organization in 1957. The banking factors were favorable and there was no significant adverse effect on competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 18—Indiana Trust and Savings Bank of Evansville, Ind., with	\$5,620,841	1	-----
and Old National Bank in Evansville, Ind. (12444), which had	77,048,840	5	-----
consolidated Sept. 2, 1960, under charter and title of the latter bank (12444). The consolidated bank at date of consolidation had	82,585,013	-----	6

Summary of Report by Attorney General

The Department of Justice reports that while the elimination of Indiana Trust, Evansville's next to the smallest bank, as a competitor and the corresponding increase in the share of the banking business of Old National, Evansville's largest bank, do not appear at present to have a significant anticompetitive effect, the consolidation may trigger a chain reaction of mergers and consolidations among Evansville's other four banks so that only three banks may remain in Evansville instead of the present six. The consolidation under review may, then, have the effect of increasing the tendency to monopoly and concentration in banking in Evansville.

Basis for Comptroller's Approval

This was a consolidation of a small bank with limited potential into a much larger bank. The banking factors were favorable and it was our conclusion that there would be no significant effect upon competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 19—The First National Bank of Elmwood Place, Ohio (6314), with	\$5,833,398	1	-----
was purchased Sept. 2, 1960, by The First National Bank of Cincinnati, Ohio (24), with	457,113,000	19	-----
After the purchase was effected the receiving bank had	462,178,000	-----	20

Summary of Report by Attorney General

Commercial banking in Cincinnati and Hamilton County has become increasingly concentrated in the past decade, and First National has contributed materially to this concentration through

consolidations. Thus, as of June 30, 1950, Cincinnati had 12 banks with a total of \$967,355,218 in assets. As of December 31, 1959, while total assets had increased to \$1,348,780,663, the number of banks was reduced to six. The number of banks in the county was reduced from 21 to 11. During this period, First National of Cincinnati acquired five commercial banks (and one savings bank) in Hamilton County, two of which were in Cincinnati. The following table shows the respective shares of Hamilton County assets, deposits and loans, for these five banks and First National of Cincinnati 10 years ago, and for First National of Cincinnati today:

	First National of Cincinnati		5 banks acquired
	1950	1960	1950
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Assets.....	20.33	32.88	12.27
Deposits.....	20.42	33.40	12.81
Loans and discounts.....	28.13	32.71	13.22

The county shares of First National of Elmwood Place in 1950 and today are:

	Assets	Deposits	Loans and discounts
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
1950.....	0.28	0.29	0.34
1960.....	.40	.41	.39

First National of Cincinnati thus has already absorbed five banks with well over 10 percent of the county's banking business. In so doing, it has already substantially reduced competition in Hamilton County, and has substantially increased its share of the county's commercial banking business largely, if not entirely, through consolidations rather than internal growth. The proposed acquisition cannot be considered aside from the earlier history of mergers, but must be viewed as a continuation of an existing process of concentration of commercial banking in Hamilton County. As such, it will further continue the trend toward fewer and fewer independent sources of banking services in Hamilton County and the surrounding area, and would continue the tendency to monopoly in commercial banking in Hamilton County.

Basis for Comptroller's Approval

Elmwood Place has a population of approximately 4,000 and is surrounded on 3 sides by the city of Cincinnati. The First National Bank of Elmwood Place did not have adequate lending powers to meet the credit needs of the many industries in the area. As a result of its absorption by the First National Bank of Cincinnati, a wider range of services would be offered to the Elmwood Place area including a

trust department, an international banking department, a complete line of consumer-credit facilities, corporation-loan facilities, collection facilities, and a bond-trading department.

As a result of the purchase, the relative size of the First National Bank of Cincinnati was increased very slightly and its competitive status was not changed significantly in relation to the other banks in the community. Prior to the sale, the First National Bank of Elmwood Place was the only bank in the community and by the substitution of a branch of the larger institution it was anticipated that competition would increase in the area.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 20—The Bergenfield National Bank and Trust Company, Bergenfield, N.J. (11368), with	\$19, 716, 446	2	
and Citizens National Bank of Englewood, N.J. (4366), which had	46, 596, 286	2	
consolidated Sept. 23, 1960, under charter and title of the latter bank (4366). The consolidated bank at date of consolidation had	66, 312, 731		4

Summary of Report by Attorney General

The consolidation of Citizens National Bank of Englewood and Bergenfield National Bank and Trust Company would unite the second and sixth largest banks among nine in the area without any change in position of the remaining banks. The proposal was initiated by the smaller bank which believed its cost of operation was high in comparison to its competitors. Competition eliminated as a result of the consolidation does not appear to be substantial in view of the nature of the geographic area served and the competition afforded by New York City banks for the business of commuters.

Basis for Comptroller's Approval

Unsatisfactory earnings and inability to effect needed economies were the principal causes for the proposal by the Bergenfield bank to consolidate. Because of the character of the communities served and the competitive conditions existing in the area, the direct competition between the consolidating banks appeared to be negligible.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 21—City Bank and Trust Company, Macon, Ga., with... and the Citizens & Southern National Bank, Savannah, Ga. (13068), which had.....	\$7, 195, 246	1	-----
consolidated Sept. 23, 1960, under charter and title of the latter bank (13068). The consolidated bank at date of consolidation had.....	534, 422, 686	18	-----
	541, 314, 161	-----	19

Summary of Report by Attorney General

Citizens and Southern National Bank, with 14 offices in Savannah, Atlanta, Macon, Athens, Augusta, and Valdosta, proposed to consolidate City Bank and Trust Company, operating one office in Macon. Citizens and Southern National is part of the Citizens and Southern System, which operates 11 banks and 31 banking offices in Georgia and controls total banking resources of more than \$678 million. The other commercial bank in Macon, The First National Bank and Trust Company, is controlled by the Trust Company of Georgia and is one of seven affiliated banks with total assets of more than \$347 million.

After consolidation the two remaining banks in Macon would be about equal in size, based on assets, loans and discounts, and deposits in Citizens and Southern Macon offices. Citizens and Southern National can lend a single customer 10 times the permissible limit for First National; however, First National has demonstrated an ability to arrange loans above its lending limit.

City is not a substantial factor in competition in the trust field, and there is little loan business common to both City and Citizens and Southern.

Common depositors represent 8 percent of Citizens and Southern Macon's total deposits and 14 percent of City's total deposits.

Basis for Comptroller's Approval

The City Bank and Trust Company had management and asset problems which made it desirable that it be consolidated into a larger bank.

**Description of Each Consolidation, Merger and Purchase and Sale
Transaction Approved by the Comptroller of the Currency, May 13-
Dec. 31, 1960—Continued**

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 22—The First National Bank of Tamaqua, Pa. (1219), with	\$6, 976, 500	1	-----
and The Miners National Bank of Pottsville, Pa. (649), which had	25, 236, 236	4	-----
consolidated Sept. 30, 1960, under charter and title of the latter bank (649). The consolidated bank at date of consolidation had	32, 212, 736	-----	5

Summary of Report by Attorney General

The Miners National Bank of Pottsville and The First National Bank of Tamaqua are both located in Schuylkill County, Pa. Miners National is presently the largest commercial bank in these two communities. Based upon the type of services rendered and the classes of clientele served, these banks would appear to be potential competitors although existing competition between the two does not presently appear to be substantial.

The proposed consolidation may accelerate to a degree concentration in the field of commercial banking in the Pottsville-Tamaqua market area. In addition, it will increase the leading position of Miners National in Pottsville. Were the communities of Pottsville and Tamaqua together considered to be a marketing area, the consolidated bank subsequent to the merger would have 35.3 percent of total resources in these two communities, which are considerably in excess of the shares held by the four smaller banks in these two communities. Thus, while there would result from the proposed consolidation a trend toward monopoly the trend would not be pronounced.

Basis for Comptroller's Approval

Pottsville and Tamaqua are in Schuylkill County which is divided geographically and economically into several compartments by a series of mountain ranges. The county is in the anthracite coal region and has suffered with the decline in that industry, losing 14 percent of the population in the past 10 years.

Pottsville, the county seat, has experienced greater recovery and economic improvement than the other areas in the district because of a broader economic base provided by diversified industry and development. Tamaqua lies 17 miles northeast of Pottsville and is almost wholly dependent on the coal industry. Its population has declined 20 percent in the past 10 years.

Because of the distance between the banks and the mountainous terrain there was little competition between the banks. They had each experienced fair earnings and the operating economies resulting from the consolidation would improve earnings.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 23—The Citizens Bank and Trust Company of Bloomington, Ind., with			
and The First National Bank of Bloomington, Ind. (1888),	\$9,195,298	1	-----
which had	18,048,826	1	-----
consolidated Sept. 30, 1960, under charter of the latter bank (1888), and under the title "Citizens First National Bank of Bloomington." The consolidated bank at date of consolidation had	27,265,342	-----	1

Summary of Report by Attorney General

The Attorney General has reported to the Comptroller of the Currency that the proposed consolidation of The First National Bank of Bloomington, Bloomington, Ind., and the Citizens Bank and Trust Company of Bloomington, Bloomington, Ind., would have seriously adverse competitive effects and would increase a tendency to monopoly in banking in Bloomington, Ind.

Bloomington has only four banks. The proposed consolidation is between the two largest banks in Bloomington. Thus, the competition and potential competition between the two largest banks would be eliminated. The resulting bank would greatly preponderate over the remaining two banks in Bloomington, plus two other banks in Ellettsville and Nashville, Ind. (which are claimed to compete with the Bloomington banks), in deposits, loans, resources, and capital accounts. The resulting bank would have more than 55 percent of the totals in each of these categories. The remaining banks would find it substantially more difficult to compete, and might be forced to follow the consolidation route marked by the largest banks. The tendency to monopoly in banking in Bloomington would thus be increased.

This proposed merger would have substantial adverse competitive effects and raises serious questions under the antitrust laws.

Basis for Comptroller's Approval

Prior to the enactment of Public Law 86-463 on May 13, 1960, the Comptroller of the Currency had considered this proposed consolidation and had concluded that it should be approved. Reconsideration of the consolidation under the provisions of Public Law 86-463 led to no change in the conclusion that it would be in the public interest.

The consolidating banks were affiliated through the same persons holding the controlling interest in each. Therefore, the competition between the two institutions had been somewhat limited, and the ability of the two remaining banks in Bloomington to compete would not be materially lessened as a result of the consolidation. Moreover, Bloomington with a population of 31,000, had outgrown its banking facilities and had no bank large enough to adequately serve its needs.

Some business originating in Bloomington thus goes to the Indianapolis banks. The consolidated bank would be far better able to serve the convenience and needs of the community, while three banks in a community of this size give ample competitive choice.

This consolidation would resolve for the Citizens Bank and Trust Company a problem created by lack of successor management and the illness of its managing officer.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 24—The Highland Bank, Fort Thomas, Ky., with.....	\$2,901,588	1	-----
was purchased Sept. 30, 1960, by The Newport National	12,799,000	2	-----
Bank, Newport, Ky. (4765), which had.....	15,365,000	-----	3
After the purchase was effected the receiving bank had....			

Summary of Report by Attorney General

The Attorney General has reported to the Comptroller of the Currency that the proposed merger of Newport National Bank, Newport, Ky., and Highland Bank, Fort Thomas, Ky., would eliminate a small competing bank in Campbell County in northern Kentucky, and increase the already first place position of Newport National Bank to a degree in banking in that county.

Newport Bank and Highland Bank are located 3 miles apart. The loan portfolios and deposit structures of the two banks are similar, and service charges and interest rates are the same. Highland Bank is favorably located with respect to the trend of population growth in Campbell County. Acquisition would put Newport in this location. However, banks in Campbell County face a certain amount of competition from much larger institutions located across the Ohio River in Cincinnati, Ohio. Thus, while the merger may have some effect on competition it does not appear that the effect will be substantial.

Basis for Comptroller's Approval

The consolidated bank would be better able to serve the convenience and needs of Fort Thomas, and there were no adverse factors.

**Description of Each Consolidation, Merger and Purchase and Sale
Transaction Approved by the Comptroller of the Currency, May 13-
Dec. 31, 1960—Continued**

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 25—The Hillsboro Guaranty Savings Bank, Hillsboro, N.H., with.....	\$3, 053, 359	1	-----
was purchased Sept. 30, 1960, by The First National Bank of Hillsborough, Hillsboro, N.H. (1688), which had.....	1, 408, 021	1	-----
After the purchase was effected the receiving bank had.....	4, 078, 138	-----	1

Summary of Report by Attorney General

The Hillsboro Guaranty Savings Bank and First National Bank of Hillsborough are both owned by the same individuals and occupy the same premises. First National is the only commercial bank and Guaranty Savings the only savings bank serving a trade area of approximately 6,700 persons in and around Hillsboro, N.H. The present owners have contracted to sell their banking interests and the purchasers, who have required a merger of the banks as a condition to the sale, have indicated that the resulting bank will offer complete banking services to the area. One new service to be offered is that of installment credit.

In view of the lack of competition between the Hillsboro Guaranty Savings Bank and the First National Bank of Hillsborough, it does not appear that a merger, through the purchase of the assets and assumption of liabilities of Hillsboro Guaranty Savings Bank by the First National Bank, will have any appreciable effect upon competition.

Basis for Comptroller's Approval

The two banks were both controlled by the same individuals and occupied the same quarters. Prospective purchasers of the two banks desired that they be merged and it seemed desirable that this be done.

**Description of Each Consolidation, Merger and Purchase and Sale
Transaction Approved by the Comptroller of the Currency, May 13-
Dec. 31, 1960—Continued**

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 26—Merchants & Farmers Bank of Statesville, Inc., Statesville, N.C., with.....	\$15, 947, 460	4	-----
and North Carolina National Bank, Charlotte, N.C. (13761), which had.....	455, 540, 803	42	-----
merged Oct. 7, 1960, under charter and title of the latter bank (13761). The merged bank at date of merger had.....	469, 990, 442	-----	46

Summary of Report by Attorney General

North Carolina National Bank, the second largest bank in the State, operates 41 offices across the State. It has total assets of more than \$457 million, total loans of \$226,591,000, total deposits of \$405,856,000, and total capital accounts of \$37,698,000.

Merchants and Farmers Bank operates 4 offices in and near Statesville, an area of 20,000 population. It has total assets of \$15,170,000, total loans of \$8,346,000, total deposits of \$13,709,000, and capital accounts of \$1,303,000.

In the area in which North Carolina National operates, it is a strong competitive factor. It has grown in recent years by acquisition and merger, and does business on a regional and national scale. The following table indicates the dominant position now held by North Carolina National throughout the state.

Percentages of IPC Deposits and loans held by merging banks in service areas

Service area	IPC deposits	IPC loans
	Percent	Percent
Charlotte.....	47.5	48.5
Greensboro.....	69.0	75.3
Raleigh.....	19.5	20.4
Durham.....	9.7	7.8
Wilmington.....	15.4	18.8
High Point.....	23.7	29.3
Burlington.....	31.5	38.8
Tarboro.....	42.1	68.7
Statesville.....	40.7	40.8

Its proposed entry into another service area in the State would have an adverse effect on competition in banking in North Carolina.

Basis for Comptroller's Approval

North Carolina National Bank operates a number of branches throughout the State of North Carolina. It is the second largest bank in North Carolina, Wachovia Bank and Trust Company being the largest. It had less than 15 percent of the State's total banking resources and less than 7 percent of the total banking offices. By this merger it would acquire offices in a service area in which it had no existing offices. Thus, there would be no lessening of competition by this merger. Furthermore, the acquisition by the North Carolina National Bank of the Statesville bank would not be significant so far as statewide, regional or national competition is concerned.

All the banking factors were favorable.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 27—The Peoples National Bank of Somerset, Pa. (13900), with	\$5,524,704	1	-----
and United States National Bank in Johnstown, Pa. (13781), which had	52,105,005	3	-----
consolidated Oct. 15, 1960, under charter and title of the latter bank (13781). The consolidated bank at date of consolidation had	57,597,912	-----	4

Summary of Report by Attorney General

United States National Bank in Johnstown and The Peoples National Bank of Somerset are located in contiguous counties in Pennsylvania. Based upon the type of services rendered and the classes of clientele served, these banks would appear to be, to a degree at least, actual as well as potential competitors.

By virtue of the consolidation if it takes place, U.S. National will become the largest banking institution in Somerset (if its total resources are considered); will have about 62 percent of the \$87.4 million of commercial banking resources in the whole Somerset area; and about 31 percent of the commercial banking resources in the entire Johnstown-Somerset area. By the consolidation U.S. National would increase substantially its already dominant position in these broader geographical areas.

Basis for Comptroller's Approval

Johnstown and Somerset are in southwestern Pennsylvania about 30 miles apart. There was no significant competition between the consolidating banks. The consolidation would have no effect upon competition in Johnstown and very little if any effect upon competition in Somerset, while bringing to Somerset the advantages of expanded credit and banking facilities.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 28—National Bank of Commerce of Gastonia, N.C. (14291), with	\$16,385,747	3	-----
and First Union National Bank of North Carolina, Charlotte, N.C. (9164), which had	166,263,388	28	-----
merged Oct. 18, 1960, under charter and title of the latter bank (9164). The merged bank at date of merger had	181,780,981	-----	31

Summary of Report by Attorney General

First Union National Bank of North Carolina, with head office in Charlotte, and about 28 branches throughout the State, proposes to acquire National Bank of Commerce of Gastonia, operating 3 offices, all in Gastonia. First Union is the fourth largest bank in the State, and has had considerable growth due to acquisitions in recent years. National Bank of Commerce is the smaller of the two banks in Gastonia. It has also grown at a good rate in recent years by internal expansion and not by acquisition.

The proposed acquisition would provide First Union with three branches in the only large city between Charlotte and Kings Mountain, where First Union recently acquired the only bank in that city.

The proposed acquisition would appear to have adverse effects on competition in banking in North Carolina.

Basis for Comptroller's Approval

Gastonia and Charlotte, N.C., lie 21 miles apart, but their suburbs practically join one another. They are both industrial areas expanding with the growth of the economy of the Piedmont area. Each city has increased 50 percent in population in the past 10 years. The First Union National Bank had no branches in Gastonia and little if any significant competition between the two banks existed or would be eliminated. Gastonia would benefit from the expanded service and increased credit potential of the combined bank.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 29—First National Bank of Lewiston and Auburn, Lewiston, Maine (330), with	\$26, 269, 134	3	-----
and the Manufacturers National Bank of Lewiston, Maine (2260) which had	23, 437, 488	1	-----
consolidated Oct. 23, 1960, under charter of the latter bank (2260), and under the title "First-Manufacturers National Bank of Lewiston and Auburn." The consolidated bank at date of consolidation had	49, 706, 622	-----	4

Summary of Report by Attorney General

The proposed merger of the Manufacturers National Bank of Lewiston and First National Bank of Lewiston and Auburn would constitute a merger of the two largest of the four commercial banks in Auburn and Lewiston (the smaller banks being only branches of larger statewide banks). The merger would have the effect of reducing the number of commercial banks in Lewiston and Auburn from four to three; would eliminate the substantial competition between such banks and increase the concentration of banking facilities in that area.

Basis for Comptroller's Approval

Prior to 1955 there were four commercial banks in Lewiston. At that time Depositors Trust Company of Augusta, Maine, acquired the Lewiston Trust Company. At the date of the merger that bank's total number of branches was 24. In 1960 the Casco Bank and Trust Company, Portland, Maine, acquired the First Auburn Trust Company bringing the total of its branches to 17. While the consolidating banks were in direct competition with one another their most substantial competition came from the branches of the above State banks. The Manufacturers National Bank of Lewiston had no branches and First National Bank of Lewiston and Auburn had a branch in Lewiston and one in downtown Auburn. As a result of the consolidation the consolidated institution will be able to compete more effectively with the other larger banks above mentioned, having many branches and extensive territorial coverage, through increased credit potential, greater resources and facilities and more complete services.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 30.—State Bank & Trust Company, Brunswick, Ga., with	\$1,463,817	1	-----
and American National Bank of Brunswick, Ga. (14483), which had	14,071,011	2	-----
merged Oct. 28, 1960, under charter and title of the latter bank (14483). The merged bank at date of merger had	15,479,830	-----	3

Summary of Report by Attorney General

The merger of State Bank & Trust Company of Brunswick, into American National Bank of Brunswick, north of Brunswick, Ga., will result in a reduction of the competition that has heretofore existed between the two banks.

State Bank had as of June 30, 1960, assets of \$2,005,557, deposits of \$1,682,364 and loans and discounts of \$703,101.

State Bank had net operating income in the past year of \$3,817.04. It has not been able to offer a wide range of banking services due to its limited capital resources. Under these circumstances it does not appear that the merger of the two banks will have a substantial adverse effect on competition.

Basis for Comptroller's Approval

State Bank and Trust Company of Brunswick had been recently organized and was located in the northern section of Brunswick. It had experienced little growth and was handicapped by a low credit potential. While the merging banks were in direct competition, in view of their respective sizes it was concluded that the merger would not have an appreciable effect on competition in the area.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 31—The Dowagiac National Bank, Dowagiac, Mich. (10073), with.....	\$5, 197, 869	1	-----
was purchased Oct. 29, 1960, by First National Bank of Niles, Mich. (13753), which had.....	22, 808, 000	3	-----
After the purchase was effected the receiving bank had.....	27, 111, 000	-----	4

Summary of Report by Attorney General

The combined banks would have a large percentage of the commercial banking resources in the relevant geographic area, approximately 61.9 percent of loans and 60.6 percent of deposits. However, because of the limited population of Dowagiac, Mich. (6,500), the selling bank's only site of operation, the proposed consolidation would not appear to have a substantial adverse effect on competition or contribute to a tendency to monopoly and would make available to this community banking services not heretofore available.

Basis for Comptroller's Approval

The First National Bank of Niles with its larger resources and more aggressive management could offer expanded banking service to the small community of Dowagiac.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 32—Newburgh State Bank, Newburgh, Ind., with.....	\$1, 803, 760	1	-----
and Boonville National Bank, Boonville, Ind. (14218), which had.....	5, 960, 728	1	-----
consolidated Oct. 31, 1960, under charter of the latter bank (14218), and title "Warrick National Bank of Boonville." The consolidated bank at date of consolidation had.....	7, 764, 488	-----	2

Summary of Report by Attorney General

Since Newburgh State Bank is the only bank in that town, and since there appears to be little competition between Newburgh State and Boonville National, the competitive banking situation in Newburgh will not be materially changed if Newburgh State consolidates

with Boonville National. Nor does it appear that Boonville National's competitive position vis-a-vis the other bank in Boonville and the other banks in the county will be significantly altered to the detriment of competition. While the consolidation will eliminate Newburgh State Bank as an independent competitive factor in the banking business in Warrick County, this does not appear to be too significant in the context of the banking resources available to the county from banks located in the county and in Evansville and in view of the fact that Newburgh has a population of 1,422 and Boonville a population of 6,109.

Basis for Comptroller's Approval

The increased industrialization occurring in the Newburgh area required the expanded services and increased credit potential which the consolidated bank could offer but which could not be met by the Newburgh State Bank. Management policies of the Newburgh State Bank were being determined by a representative of its holding company affiliate who was without banking experience. While Newburgh is within the trade area of Boonville National Bank, the relative size of the banks, the distances between them, and the proximity to Evansville, indicate that direct competition was very small.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 33—The Peoples National Bank of Bedford, Va. (11328), with			
and The First National Exchange Bank of Roanoke, Va. (2737), which had	\$9,506,280	1	-----
merged Oct. 31, 1960, under charter and title of the latter bank (2737). The merged bank at date of merger had	117,783,927	5	-----
	126,926,004	-----	6

Summary of Report by Attorney General

While present competition between the merging banks is small, an increase may be expected. First National is the largest bank in southwest Virginia and has double the IPC deposits and more than double the loans and discounts of the next largest bank competing in the combined service areas of the resulting bank. The merger would increase First National's share of this market's IPC deposits by 3 percent (from 28.02 to 31.00 percent) and loans and discounts by 2 percent (from 30.57 to 32.56 percent). The effect would be to adversely affect competition by eliminating actual and, more important, potential competition between the two banks, and increasing First National's dominance in southwest Virginia, particularly in the area west of Lynchburg.

Basis for Comptroller's Approval

Bedford lies 29 miles east of Roanoke. This area has experienced an expansion of industry and population for the past 10 years which is continuing. Expanded services and credit potential were needed in Bedford and throughout the intervening area between Bedford and Roanoke. Because of the distance between the merging banks, there was little if any direct competition between them.

With regard to competition within the southwestern area of Virginia, the Peoples National Bank of Bedford was not large enough to be a material factor in regional competition, and the increase in size of First National Exchange Bank would be too small to be significant.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 34—The Citizens National Bank of Hollidaysburg, Pa. (6874), with	\$2,950,760	1	-----
and The First National Bank of Altoona, Pa. (247), which had	27,703,046	5	-----
merged Oct. 31, 1960, under charter and title of the latter bank (247). The merged bank at date of merger had	30,653,806	-----	6

Summary of Report by Attorney General

On the facts the merging banks may be potential, if not actual, competitors, however the extent of such competition would not appear to be too great. Its elimination by merger would not appear to be too significant from a competitive standpoint since Citizens National had deposits of only \$2.4 million, and the area is not considered to be one of tremendous potential.

The proposed merger will introduce into Hollidaysburg, Altoona National, a substantially larger bank than the lone remaining commercial bank in that community and would thus create an environment wherein Hollidaysburg Trust may have greater difficulty competing. It is noted that Altoona Central Bank and Trust, the largest commercial bank in Blair County, is the result of a recent merger of Altoona Central and Altoona Trust and the proposed merger may have been prompted by the earlier consolidation. While both would constitute steps in the direction of commercial banking concentration in the Blair County market area, an area somewhat remote from the favorable competitive influence of banks in a larger metropolitan area, a trend toward monopoly occasioned by the proposed merger alone does not appear to be pronounced.

Basis for Comptroller's Approval

By this merger the management of the resulting bank would be improved, better banking service would be made available in Hollidaysburg, and there would be no adverse effect upon competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 35—The National Bank of Catasauqua, Pa. (1411), with—	\$21,758,687	1	-----
and The First National Bank of Allentown, Pa. (373),	108,318,498	4	-----
which had—			
consolidated Nov. 4, 1960, under charter and title of the			
latter bank (373). The consolidated bank at date of	130,077,185	-----	5
consolidation had—			

Summary of Report by Attorney General

The field of competition for the consolidated bank is probably primarily local in character and any direct substantial competitive effect on the commercial banks outside of Allentown such as in Bethlehem or Northampton would appear to be unlikely in view of the size of Catasauqua National. The applicants state that Catasauqua National is presently in limited competition with Coplay National Bank, Cement National Bank of Northampton and the Egypt-Schnecksville Bank; however, the competition would not appear to be substantial. Thus, the adverse competitive effects which would result from the proposed consolidation stem from the increase in the dominant position of First National in the Allentown trade area and Catasauqua National's elimination as an independent entity.

The consolidated bank's share of the total deposits in the trade area would be about 45 percent, a position of substantial dominance. In the city of Allentown its position would be even more dominant since after the consolidation it may have as much as 65 percent. Thus the consolidation will result in adding to the already dominant position of First National in Allentown and the trade area surrounding Allentown with the probable adverse competitive effects.

Basis for Comptroller's Approval

The Lehigh Valley in which these 2 banks were located is an integrated industrial area with a population approximating 500,000. It has three cities, Allentown, Bethlehem and Easton and numerous small towns in the suburban areas. Catasauqua is in effect a suburb of Allentown. However, the First National Bank of Allentown operated no branches in Catasauqua. The consolidation of these two banks would eliminate one of eight competing banks in the area if Bethlehem were not included within the competitive area, and one of ten banks including Bethlehem in the competitive area. The combined institution would have approximately 31 percent of the total deposits in the service area including Bethlehem.

It is clear that there would be no important adverse effect upon competition.

✓ All the banking factors were favorable, and it was concluded that this consolidation would be in the public interest.

**Description of Each Consolidation, Merger and Purchase and Sale
Transaction Approved by the Comptroller of the Currency, May 13-
Dec. 31, 1960—Continued**

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 36—Commonwealth Trust Company, Union City, N.J., with and Hudson County National Bank, Jersey City, N.J. (1182), which had.....	\$55,056,989	5	-----
consolidated Nov. 4, 1960, under charter and title of the latter bank (1182). The consolidated bank at date of consolidation had.....	120,332,114	8	-----
	173,997,577	-----	13

Summary of Report by Attorney General

On the basis of the information furnished in the application papers it would appear that various offices of the consolidating banks are located sufficiently close together to provide substantial competition between them and that such competition will be eliminated by the consolidation. Further, the consolidation will increase the position of Hudson County National from fourth to second place among commercial banks in the competitive banking area and considerably ahead of the third and fourth place contenders, but not sufficient to tend towards a monopoly. In addition, the consolidation will increase the dominance of the four large Jersey City banks in the general competitive area to almost 80 percent of the commercial bank business therein. Finally, it is to be noted that Hudson County National presently controls Commonwealth Trust through affiliated holdings, which may mean that competition has already been eliminated and the above-described increased position has already been achieved. Certain facts, however, indicate that Commonwealth Trust has remained independent and competitive despite this control.

Basis for Comptroller's Approval

The Hudson County National Bank of Jersey City, N.J., was the fourth largest bank in Hudson County. The Commonwealth Trust Company was the sixth in size in Hudson County. Hudson County National Bank operated no offices in Union City, and Commonwealth Trust Company operated no offices in Jersey City. The consolidated bank through its increased size would be able to render more adequate banking service to both cities. Through this consolidation adequacy of capital structure would be improved and management would be strengthened. The banks had been previously affiliated as Hudson County National Bank was the largest stockholder, and together with its own largest stockholder, owned a majority interest in Commonwealth Trust Company.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 37—Colonial Trust Company, New York, N.Y., with	\$80,844,933	5	-----
The Queens National Bank of New York, Springfield Gardens, N.Y. (13149), with	28,946,704	3	-----
and The Meadow Brook National Bank of Nassau County, West Hempstead, N.Y. (7703), which had	445,500,670	44	-----
consolidated Nov. 10, 1960, under the charter of the last-named bank (7703), and title "The Meadow Brook National Bank." The consolidated bank at date of consolidation had	556,414,377	-----	52

Summary of Report by Attorney General

Meadow Brook National Bank is the second largest bank in Nassau County, operating 44 branches throughout this area, and accounting for approximately 25 percent of the area's commercial bank deposits. The bank's business is primarily "retail" in nature. Meadow Brook has been a party to 14 mergers since 1950. Colonial Trust Company operates three banking offices in Manhattan, one in Brooklyn and one in Queens. It is one of the smallest New York City banks, accounting for only 0.3 percent of total New York City commercial bank deposits. Colonial's business is primarily "wholesale" in nature.

There is little presently existing competition between the two banks and the consolidation should not adversely affect their smaller competitors. Although the consolidation would eliminate Colonial as an independent competitive factor, this would appear to be offset by the increased competition which the consolidated bank could be expected to offer to the presently existing New York City banks. For the foregoing reasons we do not believe that the consolidation of Meadow Brook and Colonial Trust would have substantial adverse competitive effects.

Queens National Bank operates five branches within its primary service area within the southeastern portion of Queens, immediately adjoining Nassau County. In most sections of this service area Queens National operates the only commercial banking offices. Queens National's business is primarily "retail" in nature and is similar to that of Meadow Brook.

The consolidation of Meadow Brook and Queens would eliminate a small amount of existing competition between the two institutions and would also eliminate potential competition since one of Colonial's branches is located in Queens National's service area. Queens National has been a successful competitor and has sharply increased its business and earnings in recent years. Its existence as an independent competitive factor would of course be eliminated by the proposed consolidation. This situation differs from the proposed consolidation with Colonial which would permit Meadow Brook to enter a service ("wholesale" banking) and a geographic (Manhattan) area which is presently dominated by much larger competitors. In

contrast, the proposed consolidation with Queens National would merely enlarge the geographic area in which Meadow Brook is already a dominant factor.

For the foregoing reasons we believe that the consolidation of Meadow Brook and Queens National would have adverse competitive effects.

Basis for Comptroller's Approval

Recent legislation in New York State brought Nassau and Westchester Counties within the banking area of the City of New York by permitting the establishment of branches of New York City banks in those counties and vice versa. This was a consolidation of a bank in Nassau County with two banks in New York City, one in Manhattan and one in Queens, the latter being by far the smallest of the three. As a result of the consolidation the continuing institution would have its main office in Queens with branch offices in Manhattan, Queens, and Nassau. The consolidated bank would have a foreign department, a corporate trust department, expanded credit potential, expanded services, and the ability to compete more effectively with the larger New York City banks.

The primary competitive areas of the three banks did not overlap except for one office of Colonial Trust Company which was 2½ miles from an office of Queens National Bank of New York. Therefore, direct competition between the banks was very slight. The consolidation would not significantly affect the competitive situation either in New York City or in Nassau County. There was little if any competition between Meadow Brook and Queens and thus no significant competition was eliminated. Obviously the geographic area in which the consolidated bank operated would be expanded over that in which Meadow Brook had previously operated, but to the advantage of the banking public.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 38—Woodbury Trust Company, Woodbury, N.J., with—	\$6,801,401	2	-----
and The First National Bank and Trust Company of			
Woodbury, N.J. (1199), which had—	13,978,170	1	-----
consolidated Nov. 10, 1960, under charter of the latter			
bank (1199), and title "First County National Bank			
and Trust Company, Woodbury." The consolidated			
bank at date of consolidation had—	20,759,030	-----	3

Summary of Report by Attorney General

It would appear that substantial competition with respect to deposits and loans would be eliminated between the two banks if the proposed consolidation should be approved. It would also appear that the dominant position of First National over the other banks in

the area would be increased somewhat by the consolidation to almost 40 percent of deposits and to 36 percent of loans. However, most of these competing banks, and more specifically First National, undoubtedly receive considerable competition from Philadelphia and Camden banks in both their commercial and trust businesses. These two cities are some 10 miles away from Woodbury.

At this time the Department does not have sufficient information to determine to what extent the Philadelphia and Camden banks are actually competing in the Woodbury banking areas. We are merely pointing out this competitive factor as one which might offset the obvious lessening of competition and increased dominance effected by such a consolidation with respect to the local area.

Basis for Comptroller's Approval

It was anticipated that this consolidation would result in an improvement in condition, management, and future earnings prospects of the consolidated bank over those of the constituent banks.

Within a radius of 5 miles there were 11 other banking offices including a branch of a Camden, N.J., bank. In addition, Woodbury is in the competitive area of both Philadelphia, Pa., and Camden, N.J.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 39—Lincoln Bank and Trust Company, Louisville, Ky., with	\$87,372,987	6	-----
and The First National Bank of Louisville, Ky. (109), which had	173,890,953	18	-----
merged Nov. 11, 1960, under charter of the latter bank (109), and title "First National Lincoln Bank of Louisville." The merged bank at date of merger had	261,226,998	-----	24

Summary of Report by Attorney General

The Attorney General has reported to the Comptroller of the Currency that the proposed merger of the Lincoln Bank and Trust Company, Louisville, Ky., and the First National Bank of Louisville, Louisville, Ky., would have seriously adverse competitive effects and would substantially reduce competition and foster a tendency to monopoly in banking in Louisville, Ky.

First National Bank is the second largest of the nine banks in Louisville, having, with its trust affiliate, about 21.7 percent of the city's banking assets. The present leading bank in Louisville has about 32.2 percent. Merger of First National Bank with Lincoln Bank would produce a bank substantially equivalent to the present leader having 32.1 percent of the city's banking resources. The 2 leading banks would then have 64.3 percent of Louisville's bank assets and half of the city's 60 banking offices. The two banks appear

to be in substantial competition with each other, both in location of offices and in services offered. Each of the six offices of Lincoln Bank is between several blocks and 1.5 miles from an office of First National Bank, and two offices of the total operated by the two banks will probably be closed if the merger is effected. The deposit and loan services of the two institutions are likewise very similar in character, as are the trust services offered by Lincoln Bank and the trust affiliate of First National Bank, Kentucky Trust Company. There are a number of common borrowers and there have been numerous occasions over the years in which lending activities have been on a competitive basis.

There is a continuing merger trend in the Louisville area. Since 1950 First National Bank has made three acquisitions, the largest bank in the city has acquired two banks and the third largest bank has acquired two. There is presently pending an application by the largest bank for consent to acquire a competitor, the combined assets resulting from this proposed merger being over a third of the city's total. The report of the Attorney General on this merger concludes that it also would have a seriously adverse effect on competition. Should both proposed mergers be allowed, about two-thirds of Louisville's banking assets would be held by the two largest of the seven remaining banks.

It therefore appears as a reasonable probability that, were this proposed merger between First National Bank and Lincoln Bank to be approved, the concentration in Louisville banking would be substantially increased, and that there would be a seriously adverse effect on competition and a tendency toward monopoly.

Basis for Comptroller's Approval

All the banking factors involved in this merger were favorable. The merged bank would be adequately capitalized, well-managed, and would have improved future earnings prospects.

There was no basis for a conclusion that the adverse effect upon competition flowing from the merger would reach significant proportions, nor that the merger would result in any tendency toward monopoly.

By this consolidation there was eliminated 1 of 21 competitors in Louisville and the surrounding Metropolitan Area; and there resulted an increase in size of one competitor from approximately 19 to 28 percent of total resources among commercial banks. The competitor eliminated had less than 10 percent of the total banking resources in the area. After the merger the public would continue to be served by an adequate number of commercial banks well able to compete with each other and to serve the commercial banking needs of the Louisville area. There was considerable competition also for deposits from 17 savings and loan associations having resources in excess of \$400 million.

Under Public Law 86-463 we are required to consider the effect upon competition, so that there was necessarily involved in this case a consideration of regional competition. In this respect the Louis-

ville banks are in competition with banks in Nashville, Cincinnati, and Indianapolis, all of which have banks larger than any in Louisville. The increased size of the merged bank would enable it to better compete for its share of regional business and thus would have a beneficial effect upon regional competition.

It was clear that there would be no tendency toward monopoly.

In *Transamerica Corp. v. Board of Governors* (C.A.3, 1953), 206 F. 2d 163, 169, the Court, in dealing with the question of what constitutes a tendency toward monopoly stated:

"A monopoly involves the power to raise prices or to exclude competition when the monopolist desires to do so. Obviously, under section 7 it was not necessary for the Board to find that Transamerica has actually achieved monopoly power but merely that the stock acquisitions under attack have brought it measurably closer to that end."

To a like effect see the report of the Attorney General's National Committee to Study the Antitrust Laws, p. 124.

Certainly this merger did not move the merged bank "measurably closer" to the monopoly power of being able to raise prices or to exclude competition when and if it should desire to do so.

The merged institution would be better able to serve the convenience and needs of the City of Louisville and the State of Kentucky. Louisville is the financial center of Kentucky and is a large city in which the banks have failed to keep pace with the growth of their customers. The Metropolitan Area of Louisville has a population in excess of 700,000, and includes Jefferson County, Ky., as well as New Albany and Jeffersonville, Ind. It is a growing industrial area and needs some large banks to adequately service its needs. Larger banks are also needed to more adequately service the banking needs of large industries expanding into the State of Kentucky.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 40—The Geneva Savings and Trust Company, Geneva, Ohio, with	\$10,214,824	2	-----
and The National Bank of Ashtabula, Ohio (5075), which had	9,447,914	2	-----
consolidated Nov. 30, 1960, under charter of the latter bank (5075), and under the title "The Northeastern Ohio National Bank of Ashtabula, Ohio." The consolidated bank at date of consolidation had	19,811,693	-----	4

Summary of Report by Attorney General

The consolidation of The National Bank of Ashtabula and The Geneva Savings and Trust Company, both in Ashtabula County, Ohio, would reduce competition in commercial banking in Ashtabula

County, since the banks provide similar banking services within overlapping geographical service areas. Each bank now has about 12 percent of total assets of commercial banks located in the county. The proposed consolidation would also probably preclude potential increased competition between the two banks in view of the fact that the general area is becoming more tightly knit.

Basis for Comptroller's Approval

The consolidation of these two banks would have the effect of creating a combined institution with strengthened management.

Geneva is 10 miles west of Ashtabula and while the service areas of the consolidating banks overlapped slightly it appeared that the direct competition had been very slight. The consolidated bank would remain only the second largest bank in Ashtabula and there would remain eight other banking institutions in the area.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 41—Kaspar American State Bank, Chicago, Ill., with.....	\$5, 659, 552	1	-----
and Central National Bank in Chicago, Ill. (14362),	106, 068, 276	1	-----
which had.....			
merged Nov. 30, 1960, under charter and title of the latter	111, 727, 828	-----	1
bank (14362). The merged bank at date of merger had..			

Summary of Report by Attorney General

The Kaspar American State Bank, Chicago, Ill., proposes to merge with the Central National Bank in Chicago, Chicago, Ill. The Central National Bank in Chicago had, as of June 30, 1960, total deposits of \$94,871,049, and total loans and discounts of \$58,240,476. The Kaspar American State Bank as of that time had total deposits of \$6,155,793, with total loans and discounts of \$658,432.

The Kaspar American Bank presently has outstanding liabilities of \$382,175, or deferred certificates issued for deposit liabilities at the time of its reorganization during the early 1930's. It has paid no dividends since this reorganization, has had net earnings during the 5-year period ending December 31, 1959, of only \$28,854, and is currently reflecting an operating loss. In view of this fact and, since there are presently four other banks serving the same section of Chicago, it does not appear that the proposed merger, if consummated, would have a substantial adverse effect on competition.

Basis for Comptroller's Approval

Kaspar American State Bank was located in a depressed area with declining business, and it had no future growth potential. Its earnings had been extremely poor. Further, it had liabilities arising out of deferred certificates issued in times of depression for deposit liabilities, in an amount exceeding its surplus and undivided profits. The merged bank proposes to increase its capital by approximately \$350,000, and the capital structure of the merged bank will be adequate.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 42—Studio City Bank, Studio City, Los Angeles, Calif., with	\$5,954,582	1	-----
and City National Bank of Beverly Hills, Calif. (14695), which had	107,389,969	9	-----
merged Nov. 30, 1960, under charter and title of the latter bank (14695). The merged bank at date of merger had	113,344,550	-----	10

Summary of Report by Attorney General

City National Bank of Beverly Hills, Beverly Hills, Calif., with deposits of \$86,378,673 and loans of \$56,542,761 proposes to acquire Studio City Bank, Los Angeles, Calif., with deposits of \$5,526,279 and loans of \$2,678,970.

Studio City is a growing area of Los Angeles. At present both the Bank of America, with deposits of over \$10 billion and loans of over \$6 billion, and Security-First National Bank, with deposits of over \$3 billion and loans of over \$1½ billion, have branches in Studio City competitive to the merging bank. The charter bank currently has no branch in the area.

The merger will bring to Studio City a large bank with trust facilities which may be better able to compete with the branches of the giant banks than is the present local bank. Competition may be enhanced rather than restricted by the merger.

It does not appear that the merger will have a substantial adverse effect on competition or further any tendency toward monopoly.

Basis for Comptroller's Approval

The merger would bring to Studio City, which is already served by branches of very large banks, a bank substantially larger than the Studio City Bank, which would be better able to supply the banking needs of a growing community so as to compete more effectively with the large bank branches.

**Description of Each Consolidation, Merger and Purchase and Sale
Transaction Approved by the Comptroller of the Currency, May 13-
Dec. 31, 1960—Continued**

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 43—The Salem National Bank, Salem, N.Y. (7588), with...	\$2,325,171	1	-----
and The Manufacturers National Bank of Troy, N.Y. (721), which had.....	62,760,824	8	-----
merged Nov. 30, 1960, under charter and title of the latter bank (721). The merged bank at date of merger had.....	65,085,455	-----	9

Summary of Report by Attorney General

The Salem National Bank, Salem, N.Y., is a small rural bank with deposits of \$1,957,878 and loans of \$921,246. The Manufacturers National Bank of Troy, Troy, N.Y., which proposes to acquire it has no nearby office, its principal office being 46 miles southwest of Salem. Manufacturers National is one of the Marine Midland banks. Marine Midland Corporation controls banking assets of approximately \$2.4 billion and has deposits of approximately \$2.1 billion.

The merger will bring to Salem a modern bank with trust facilities, not heretofore available.

Because of distance between the charter and merging bank, no direct competition will be eliminated by the merger.

Because of the comparatively small size of the Salem National Bank, its merger with the Manufacturers National Bank of Troy alone will not substantially increase the latter bank's advantage over its smaller competitors.

Although the merger will add another bank to the growing Marine Midland chain, it does not appear that this transaction alone will have a substantial adverse effect on competition.

Basis for Comptroller's Approval

No successor management was available for the Salem bank. Salem would benefit from increased credit potential and expanded services.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 44—The Mount Kisco National Bank and Trust Company, Mount Kisco, N.Y. (5026), with	\$26,055,852	1	-----
and National Bank of Westchester, White Plains, N.Y. (10525), which had	208,623,293	21	-----
consolidated Dec. 2, 1960, under charter and title of the latter bank (10525). The consolidated bank at date of consolidation had	234,679,144	-----	22

Summary of Report by Attorney General

The banks competing in the service area of the merging bank, expanding it to reasonable limits in northern Westchester County, appear to be The Mount Kisco National Bank and Trust Company, National Bank of Westchester, and County Trust Company.

As of August 31, 1960, the merging bank had deposits of \$23,039,000 and loans of \$8,567,000. The charter bank had total deposits of \$179,201,000 and loans of \$92,939,000, and County Trust Company had total deposits of \$437,348,241.89 and loans and discounts of \$133,037,076.69. Both National Bank of Westchester and County Trust Company are large banks with numerous offices in Westchester County, N.Y. In the area affected by the proposed merger the former has one branch office, the latter three branch offices, and the merging bank, one branch with an additional branch applied for.

The application for consolidation shows the history of the charter bank to be principally one of growth by consolidation with existing local banks, some of whom were competitors, rather than by establishing new offices in new or competitive territories.

If the proposed consolidation or merger is permitted, it will result in the elimination of the one independent bank in its service area and increase the tendency to monopoly in the growing communities in the northern portion of Westchester County.

Basis for Comptroller's Approval

The president of The Mount Kisco National Bank and Trust Company was 75 years of age and thus there existed a management problem. Earnings of the bank were low. The earnings of National Bank of Westchester were average and its management competent.

National Bank of Westchester had an office 3 miles north of Mount Kisco but in view of the local competition of County Trust Company and the distance from the head office of National Bank of Westchester and the relative size of the two banks it was concluded that the direct competition between them was not material. The branch of the consolidated bank besides bringing expanded services and credit potential to Mount Kisco will be in a better position to compete

with the County Trust Company branch there. With the enactment of the New York Omnibus Banking Law Westchester County has been opened to branches of New York City banks.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 45—Exchange National Bank in Marietta, Pa. (14276), with	\$1,340,165	1	-----
and The First National Bank of Marietta, Pa. (25), which had	1,300,394	1	-----
consolidated Dec. 2, 1960, under charter and title of the latter bank (25). The consolidated bank at date of consolidation had	2,640,559	-----	1

Summary of Report by Attorney General

The consolidating banks are stated to be two of the smallest banks in Lancaster County, Pa. The proposed consolidation would not appear to have any substantial effect on competition in view of the fact that the service area includes only 3,500 persons.

Basis for Comptroller's Approval

The earnings of Exchange National Bank in Marietta had been unsatisfactory and its active managing officer had resigned without provision for adequate successor management. While the consolidating banks were the only banks operating in Marietta, seven banks located in the surrounding communities will offer competition to the consolidated bank.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 46—Peoples Bank of Claypool, Ind., with	\$1,566,530	1	-----
and First National Bank of Warsaw, Ind. (14382) which had	12,199,601	2	-----
consolidated Dec. 15, 1960, under charter and title of the latter bank (14382). The consolidated bank at date of consolidation had	13,766,130	-----	3

Summary of Report by Attorney General

In view of the relatively small size of the banking business conducted by Peoples Bank, it does not appear that the consolidation in question will materially strengthen First National's competitive position in

Warsaw or Kosciusko County as a whole. And while Peoples Bank will be eliminated as an independent competitive factor, the competition eliminated does not appear substantial in the context of the available banking resources in the county and the size of the geographic area affected.

Basis for Comptroller's Approval

This consolidation would bring larger credit potential and more complete services to Claypool with no adverse effect upon competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 47—Bank of Middletown, Ky., with.....	\$4, 131, 938	1	-----
and Liberty National Bank and Trust Company of Louisville, Ky. (14320), which had.....	127, 457, 589	17	-----
merged Dec. 16, 1960, under charter and title of the latter bank (14320). The merged bank at date of merger had.....	131, 589, 527	-----	18

Summary of Report by Attorney General

The Department of Justice has reported to the Comptroller of the Currency that the proposed merger of Liberty National Bank and Trust Company, Louisville, Ky., and Bank of Middletown, Middletown, Ky., would have a detrimental effect on competition in the suburban area east of Louisville.

Liberty National Bank is the third largest bank in Louisville, having about 15 percent of the city's banking resources. It is the second largest bank in terms of branches, having 15 offices with 2 others authorized. The Bank of Middletown is located about 11 miles east of the heart of Louisville. While it is the only bank in this suburb, there are two Liberty National branches within 3½ miles and a third has been approved which would be about 4 miles away. The suburban area of Louisville is primarily residential and agricultural. The structures of the deposit and loan accounts of the two banks are similar and are characteristic of this type of community; both have loans on farm real estate, residential property, business and other property, installment loans on automobiles and other installment loans.

In part, due to a series of mergers among banks in Jefferson County, in which the cities of Louisville and Middletown are located, during the past decade, 80 percent of the banking assets in such county have been concentrated in the three largest banks.

If the merger were to be effected, potential depositors and borrowers in the suburban area 5 to 12 miles east of Louisville would therefore have one less choice of a bank with which to do business. The suburban Louisville area has shown a history of rapid economic

growth, almost doubling in population in the past decade and such growth is expected to continue. The Bank of Middletown should benefit from such growth and appears to have the potential of becoming an even more vigorous competitor of the big Louisville banks.

There is a strong merger trend in the Louisville area. Since 1950 the leading bank in the county has made two acquisitions; the second largest bank has made four acquisitions; and the third largest, Liberty National, has made two acquisitions. At present, the four largest banks in the county have about 90 percent of the area's banking assets and the six smallest banks share the remaining 10 percent. This concentration has been brought about to a considerable extent by mergers and acquisitions. Although acquisition of any of the seven smallest banks, such as Bank of Middletown, would not have a great effect on the percentages presently held by the leaders, these smaller banks remain as independent economic entities whose continued existence would appear to be desirable from a competitive standpoint and if Jefferson County banking is not to be consolidated into competition among three or four banks.

Basis for Comptroller's Approval

Middletown is 12 miles from the head office of Liberty National Bank and Trust Company and 3½ miles from its nearest branch. The Bank of Middletown because of management and asset problems was being operated by an officer on loan from Liberty National Bank. There was very little competition between the two banks and the merger would thus have no adverse effect in this respect. Neither would the merger have any effect upon competition among the Louisville banks.

The merger would bring to Middletown expanded services, increased credit potential, and satisfactory management.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 48—St. James Savings Bank of Baltimore City, Baltimore, Md., with			
was purchased Dec. 16, 1960, by The First National Bank	\$16,055,841	3	-----
of Baltimore, Md. (1413), which had	344,189,000	18	-----
After the purchase was effected the receiving bank had	359,438,000	-----	21

Summary of Report by Attorney General

The First National Bank of Baltimore, Baltimore, Md., proposes to purchase the assets and assume the liabilities of St. James Savings Bank, Baltimore, Md. First National is a commercial bank with deposits of \$304 million. St. James is a savings bank with deposits

of \$14,152,000. Since competition between a commercial bank and a savings bank is quite limited, the proposal would not appear to have a substantial adverse effect on competition in banking in the service area.

Basis for Comptroller's Approval

The St. James Savings Bank of Baltimore City had limited growth potential, but had outstanding management personnel which the First National Bank of Baltimore desired to employ. There would be no appreciable effect upon competition.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 49—Citizens Bank of Kirkland, Wash., with-----	\$2,566,424	1	-----
and Peoples National Bank of Washington in Seattle,			
Wash. (14394), which had-----	231,093,533	27	-----
merged Dec. 21, 1960, under charter and title of the latter			
bank (14394). The merged bank at date of merger had-----	233,489,471	-----	28

Summary of Report by Attorney General

The Department of Justice has reported to the Comptroller of the Currency that the proposed merger of the Peoples National Bank of Washington in Seattle, Seattle, Wash., and the Citizens Bank of Kirkland, Kirkland, Wash., would not have any substantial adverse effects on competition.

The Peoples National Bank of Washington operates 27 banking offices in the State of Washington, 13 of which are located in Seattle. The bank had total assets of approximately \$220 million, deposits of over \$200 million, and outstanding loans and discounts of slightly over \$100 million as of August 24, 1960.

The Citizens Bank of Kirkland was organized in 1954 and operates a single banking office in Kirkland on the eastern shore of Lake Washington, across the Lake from northeastern Seattle. As of August 24, 1960, the bank had total assets of slightly less than \$2.7 million, deposits of approximately \$2.4 million, and outstanding loans and discounts of almost \$1.3 million.

The Peoples National Bank does not operate any banking offices within the primary service area of the Citizens Bank of Kirkland or within a 10-mile radius of Kirkland. It does not appear that there is any substantial actual or potential competition between the Citizens Bank of Kirkland and any of the Seattle offices of the Peoples National Bank of Washington on the western side of the Lake.

If the merger is effectuated, the Peoples National Bank of Washington will acquire a small bank in a fast-growing suburban area to the east of Seattle on the opposite side of Lake Washington where it is not presently represented and with which it presently competes, if at all,

only to a limited extent. There will be no increase in concentration in the Kirkland area or in the surrounding communities on the eastern side of Lake Washington. The increase in concentration in the greater Seattle area will be small and the effects on competition in Seattle and the surrounding suburban communities will not be substantial.

Basis for Comptroller's Approval

The merger brought to the suburban community of Kirkland expanded facilities, services, including a trust department, and lending powers. All the banking factors were favorable. Due to the size of the merging banks and the distance between their offices it did not appear that they were in direct competition. Further, the merger did not alter the position which Peoples National Bank of Washington in Seattle held in its banking area.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 50.—Anacostia National Bank of Washington, D.C. (14550), with	\$28,993,792	4	
and The National Bank of Washington, D.C. (3425), which had	290,593,792	12	
consolidated Dec. 30, 1960, under charter and title of the latter bank (3425). The consolidated bank at date of consolidation had	318,173,785		16

Summary of Report by Attorney General

The proposed acquisition of the Anacostia National Bank of Washington by The National Bank of Washington will mark the third acquisition in 6 years by The National Bank of other Washington, D.C., banks. Previous acquisitions have substantially increased the size of the National Bank, so that it now ranks as the third largest bank in the entire Metropolitan Washington, D.C., area.

The consolidation will eliminate competition between the 2 banks involved, reduce to 11 the number of banks operating inside the District of Columbia, and eliminate the only independent bank in that part of the District lying east of the Potomac and Anacostia Rivers. It will increase the number of locations operated by the National Bank from 12 to 19.

The consolidation will still further concentrate the commercial banking business in the area held by the three largest banks (about 75 percent as of December 1959) and may tend to increase pressures for further bank consolidations and acquisitions in the Washington, D.C., area.

Basis for Comptroller's Approval

The community of Anacostia is a portion of the District of Columbia lying east of the Anacostia and Potomac Rivers and has the character of a suburban area. Due to its somewhat isolated position Anacostia National Bank of Washington did not come into direct competition with The National Bank of Washington, although Anacostia is in the latter's general banking area. The National Bank of Washington was the third largest bank in the District and the resulting bank's position remains unchanged. The resulting bank has 17.7 percent of the District of Columbia's deposits. The consolidation brought to the Anacostia area expanded services, trust services and a greater credit potential to aid in the development of this growing area.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 51—Peoples Bank and Trust Company, Hammonton, N.J., with	\$12, 264, 519	2	-----
and The Boardwalk National Bank of Atlantic City, N.J. (8800), which had	116, 030, 175	16	-----
merged Dec. 30, 1960, under charter and title of the latter bank (8800). The merged bank at date of merger had	128, 294, 695	-----	18

Summary of Report by Attorney General

It would appear that substantial competition with respect to deposits and loans would be eliminated between the two banks if the proposed consolidation should be approved. The close connection presently existing between the two banks may have already reduced that competition. It would also appear that the already dominant position of Boardwalk National over the other banks in the service area of the combined banks would be increased to some 50 percent of all deposits and to almost 54 percent of loans and the position of dominance of Boardwalk National in the service area of the merging bank would be even more pronounced. In this particular, it is important to note that Boardwalk National is almost three times larger in terms of its resources and deposits than the second largest bank in the area and is six times larger than the number three bank. All remaining competitors, while substantial and significant in their respective local municipalities, nevertheless appear to be too small to compete with the growing power of Boardwalk National.

If approved, the proposed merger will be the fourth in a series of mergers starting in 1955. Thus, the tendency of Boardwalk National toward achieving a monopoly position in commercial banking in the appropriate banking service area will be considerably strengthened by this merger.

Basis for Comptroller's Approval

The Boardwalk National Bank of Atlantic City was located in a resort city subject to seasonal and cyclical fluctuations. Peoples Bank and Trust Company was located in Hammonton which is in the south central part of New Jersey, 31 miles northeast of Atlantic City. It is primarily an agricultural area with some light industry. The Boardwalk National Bank of Atlantic City desired to diversify the character of its business and also to apply its resources to the development of the immediate interior.

The nearest branch of The Boardwalk National Bank of Atlantic City to Hammonton was 14 miles away. The two banks were closely connected through overlapping ownership. In view of the size of the bank, the common ownership, the distance between offices and the communities served by the two banks, it appeared that competition between the merging institutions was very slight.

It was believed that diversification by the Boardwalk National Bank and its expansion of area of operations would strengthen the bank and the banking system.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 52—The First National Bank of Winston-Salem, N.C. (14147), with			
and North Carolina National Bank, Charlotte, N.C. (13761), which had	\$26,960,073	3	-----
merged Dec. 30, 1960, under charter and title of the latter bank (13761). The merged bank at date of merger had	499,793,147	48	-----
	525,023,551	-----	51

Summary of Report by Attorney General

North Carolina National Bank, the second largest bank in the State, operates 45 offices across the State and has 3 more under construction. It has total assets of \$493,336,000, total loans and discounts of \$244,347,000, total deposits of \$440,299,000, and total capital accounts of \$39,613,000.

The First National Bank of Winston-Salem operates three permanent offices and two seasonal offices in the tobacco markets in that city. This bank has had an excellent earnings record and steady growth. Its major lending activity, despite its comparatively small size as compared with the State's leading banks, is in commercial and industrial loans. It has total assets of \$26,843,000, total loans and discounts of \$14,042,000, total deposits of \$23,524,000, and total capital accounts of \$2,347,000.

The merger would be another step in a program of growth by acquisition which has marked North Carolina National and its predecessor companies in the past few years, as well as other large banks

in North Carolina. Since North Carolina National was formed by merger earlier this year, it has already made one acquisition, adding four offices and \$13,709,000 in deposits.

Basis for Comptroller's Approval

North Carolina National Bank is the product of the merger of Security National Bank of Greensboro, N.C., and American-Commercial Bank, Charlotte, N.C. Its main office is in Charlotte, N.C., and it had no offices in Winston-Salem. Winston-Salem is located 75 miles from Charlotte and the nearest branch of North Carolina National Bank is in High Point, 18 miles from Winston-Salem.

Because of Statewide branch banking in North Carolina there exist large banks operating on a Statewide basis. Wachovia Bank & Trust Company with its main office in Winston-Salem is the largest bank and North Carolina National is the second largest. This merger would enable the North Carolina Bank to establish for the first time branches in Winston-Salem. No direct competition would be eliminated.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 53—The Lorain Banking Company, Lorain, Ohio, with and The National Bank of Lorain, Ohio (14290), which had consolidated Dec. 31, 1960, under charter of the latter bank (14290), and title "The Lorain National Bank." The consolidated bank at date of consolidation had.....	\$27, 410, 336 12, 723, 637 40, 133, 973	5 1 -----	----- ----- 6

Summary of Report by Attorney General

The consolidation of the National Bank of Lorain and The Lorain Banking Company, both in Lorain, Ohio, would reduce competition in commercial banking in Lorain by reducing the number of banks with their head offices in Lorain from four to three, and combining two banks which are now substantial factors in the same competitive area. The proposed consolidation would also give the merged bank approximately 50 percent of the total assets and deposits of the banks with head offices in Lorain. Furthermore, it would also permanently foreclose future potential competition between two healthy banks.

Basis for Comptroller's Approval

Lorain is situated on Lake Erie, 27 miles west of Cleveland, Ohio, and is an industrial community with a population of 68,000. The area has experienced considerable growth in the past decade and further growth and industrial development is anticipated. An enlarged banking unit with greater credit potential appeared to be in the public interest to serve the expanding needs of this community.

Adequate banking competition would continue in Lorain. There would remain there three banks plus a branch of the very large Cleveland Trust Company.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13—Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 54—The Huguenot National Bank of New Paltz, N.Y. (1186), with	\$5,502,547	1	-----
and The State of New York National Bank, Kingston, N.Y. (955), which had	18,444,915	3	-----
consolidated Dec. 31, 1960, under charter and title of the latter bank (955). The consolidated bank at date of consolidation had	23,947,461	-----	4

Summary of Report by Attorney General

The State of New York National Bank is at the present time the second largest of the three commercial banks in the Kingston area. The Huguenot National Bank of New Paltz is the only bank in the community. Because of the fact that these banks are located in different trade areas, no presently existing competition would apparently be eliminated by their consolidation. Furthermore, the consolidation would not appear to substantially increase any advantages of the State of New York National Bank over its competitors, nor would it further any tendency toward monopoly. For these reasons, it is our conclusion that this consolidation would have no substantial adverse effect on competition.

Basis for Comptroller's Approval

The consolidation of these two banks would result in improved management. The competitive areas of the consolidating banks did not overlap and in view of the relative size of both banks and the distance between them, direct competition appeared to be very slight. The expanded resources of the consolidated bank brought greater credit potential and services to the New Paltz area, which is growing rapidly because of the New York State Thruway.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 55—New England National Bank of Boston, Mass. (14915), with	\$78, 915, 820	2	-----
and The Merchants National Bank of Boston, Mass. (475), which had	273, 495, 548	6	-----
consolidated Dec. 31, 1960, under charter of the latter bank (475), and title "New England Merchants National Bank of Boston." The consolidated bank at date of consolidation had	352, 411, 368	-----	8

Summary of Report by Attorney General

The Merchants National Bank of Boston, Boston, Mass., and the New England National Bank of Boston, Boston Mass., propose to consolidate their banking services. It would appear that if this consolidation is effected substantial competition for deposits and loans will be eliminated as between the two banks. Furthermore, competition for fiduciary accounts will also be foreclosed.

Nevertheless, the resulting bank will still remain in fourth position within the banking service area considerably behind three other large Boston banks and may be in a better position to compete with the larger banks.

Basis for Comptroller's Approval

The banking factors were all favorable.

This consolidation combined the fourth and seventh largest banks in Boston. These two banks were in direct competition with each other, but the competitive area included the Greater Boston Metropolitan area with a population of 2,500,000. The combined bank would have less than 10 percent of the deposits in the Boston banks even excluding the savings banks. It would remain less than one-fifth the size of the First National Bank of Boston, but by the consolidation would be enabled to better compete with the larger banks.

Description of Each Consolidation, Merger and Purchase and Sale Transaction Approved by the Comptroller of the Currency, May 13-Dec. 31, 1960—Continued

Name of bank and type of transaction	Total assets	Banking offices	
		In operation	To be operated
No. 56—The National Bank of Wrentham, Mass. (1085), with and South Shore National Bank of Quincy, Mass. (14798), which had. ----- merged Dec. 31, 1960, under charter and title of the latter bank (14798). The merged bank at date of merger had.	\$1, 804, 187	1	-----
	57, 221, 628	11	-----
	59, 025, 815	-----	12

Summary of Report by Attorney General

The National Bank of Wrentham is a small bank operating within a limited service area located at a considerable distance from the area serviced by South Shore National Bank, and is not in any substantial competition with that bank. Therefore as between the two banks no substantial, if any, competition will be eliminated by the merger. Nor will the strength of the applicant bank in its own service area be significantly increased by the addition of the merging bank since Norfolk County Trust seems to have a clearly dominant position in Norfolk County.

Basis for Comptroller's Approval

The managing officer of the Wrentham Bank had reached retirement age with no provision for succession. The merger introduced into Wrentham expanded services, and a sounder and more aggressive bank management. Due to the distance between the merging banks, their service areas did not overlap and there was no competition between them.

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TABLE NO. 1.—*Comptrollers and Deputy Comptrollers of the Currency, dates of appointment and resignation, and States whence appointed*

No.	Name	Date of appointment	Date of resignation	State
COMPTROLLERS OF THE CURRENCY				
1	McCulloch, Hugh	May 9, 1863	Mar. 8, 1865	Indiana.
2	Clarke, Freeman	Mar. 21, 1865	July 24, 1866	New York.
3	Hulburd, Hiland R.	Feb. 1, 1867	Apr. 3, 1872	Ohio.
4	Knox, John Jay	Apr. 25, 1872	Apr. 30, 1884	Minnesota.
5	Cannon, Henry W.	May 12, 1884	Mar. 1, 1886	Do.
6	Trenholm, William L.	Apr. 20, 1886	Apr. 30, 1889	South Carolina
7	Lacey, Edward S.	May 1, 1889	June 30, 1892	Michigan.
8	Hepburn, A. Barton	Aug. 2, 1892	Apr. 25, 1893	New York.
9	Eckels, James H.	Apr. 26, 1893	Dec. 31, 1897	Illinois.
10	Dawes, Charles G.	Jan. 1, 1898	Sept. 30, 1901	Do.
11	Ridgely, William Barret.	Oct. 1, 1901	Mar. 28, 1908	Do.
12	Murray, Lawrence O.	Apr. 27, 1908	Apr. 27, 1913 ¹	New York.
13	Williams, John Skelton	Feb. 2, 1914	Mar. 2, 1921	Virginia.
14	Crissinger, D. R.	Mar. 17, 1921	Apr. 30, 1923	Ohio.
15	Dawes, Henry M.	May 1, 1923	Dec. 17, 1924	Illinois.
16	McIntosh, Joseph W.	Dec. 20, 1924	Nov. 20, 1928	Do.
17	Pole, John W.	Nov. 21, 1928	Sept. 20, 1932	Ohio.
18	O'Connor, J. F. T.	May 11, 1933	Apr. 16, 1938	California.
19	Delano, Preston	Oct. 24, 1938	Feb. 15, 1953	Massachusetts
20	Gidney, Ray M.	Apr. 16, 1953		Ohio.
DEPUTY COMPTROLLERS OF THE CURRENCY				
1	Howard, Samuel T.	May 9, 1863	Aug. 1, 1865	New York.
2	Hulburd, Hiland R.	Aug. 1, 1865	Jan. 31, 1867	Ohio.
3	Knox, John Jay	Mar. 12, 1867	Apr. 24, 1872	Minnesota.
4	Langworthy, John S.	Aug. 8, 1872	Jan. 3, 1886	New York.
5	Snyder, V. P.	Jan. 5, 1886	Jan. 3, 1887	Do.
6	Abrahams, J. D.	Jan. 27, 1887	May 25, 1890	Virginia.
7	Nixon, R. M.	Aug. 11, 1890	Mar. 16, 1893	Indiana.
8	Tucker, Oliver P.	Apr. 7, 1893	Mar. 11, 1896	Kentucky.
9	Coffin, George M.	Mar. 12, 1896	Aug. 31, 1898	South Carolina.
10	Murray, Lawrence O.	Sept. 1, 1898	June 27, 1899	New York.
11	Kane, Thomas P.	June 29, 1899	Mar. 2, 1923 ²	District of Columbia.
12	Fowler, Willis J.	July 1, 1908	Feb. 14, 1927	Indiana.
13	McIntosh, Joseph W.	May 21, 1923	Dec. 19, 1924	Illinois.
14	Collins, Charles W.	July 1, 1923	June 30, 1927	Do.
15	Stearns, E. W.	Jan. 6, 1925	Nov. 30, 1928	Virginia.
16	Awalt, F. G.	July 1, 1927	Feb. 15, 1936	Maryland.
17	Gough, E. H.	July 6, 1927	Oct. 16, 1941	Indiana.
18	Proctor, John L.	Dec. 1, 1928	Jan. 23, 1933	Washington.
19	Lyons, Gibbs	Jan. 24, 1933	Jan. 15, 1938	Georgia.
20	Prentiss, William, Jr.	Feb. 24, 1936	do.	California.
21	Diggs, Marshall R.	Jan. 16, 1938	Sept. 30, 1938	Texas.
22	Oppegard, G. J.	do.	do.	California.
23	Upham, C. B.	Oct. 1, 1938	Dec. 31, 1948	Iowa.
24	Mulroney, A. J.	May 1, 1939	Aug. 31, 1941	Do.
25	McCandless, R. B.	July 7, 1941	Mar. 1, 1951	Do.
26	Sedlacek, L. H.	Sept. 1, 1941	Sept. 30, 1944	Nebraska.
27	Robertson, J. L.	Oct. 1, 1944	Feb. 17, 1952	Do.
28	Hudspeth, J. W.	Jan. 1, 1949	Aug. 31, 1950	Texas.
29	Jennings, L. A.	Sept. 1, 1950	May 16, 1960	New York
30	Taylor, W. M.	Mar. 1, 1951		Virginia.
31	Garwood, G. W.	Feb. 18, 1952		Colorado.
32	Fleming, Chapman C.	Sept. 15, 1959		Ohio.
33	Haggard, Hollis S.	May 16, 1960		Missouri.

¹ Term expired.² Died Mar. 2, 1923.

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TABLE NO. 2.—Total number of national banks organized, consolidated, and merged under act Nov. 7, 1918, as amended, insolvent, in voluntary liquidation, converted into and merged or consolidated with State banks under Public Law 706 (12 U.S.C. 214), and in existence Dec. 31, 1960

Location	Organized	Consolidated and merged under act Nov. 7, 1918, as amended		Insolvent	In liquidation	Public Law 706 (12 U.S.C. 214)		In existence
		Consolidations under secs. 1, 2, and 3	Mergers under secs. 4 and 5			Converted to State banks	Merged or consolidated with State banks	
Maine.....	127	7	4	13	79	-----	1	23
New Hampshire.....	81	3	-----	5	22	-----	-----	51
Vermont.....	85	3	-----	17	29	1	4	31
Massachusetts.....	377	32	5	28	207	-----	4	101
Rhode Island.....	67	3	-----	2	58	-----	-----	4
Connecticut.....	125	9	4	7	69	-----	13	23
Total New England States.....	862	57	13	72	464	1	22	233
New York.....	909	111	27	130	437	4	52	238
New Jersey.....	419	39	4	59	149	-----	8	160
Pennsylvania.....	1,284	90	15	211	468	-----	40	460
Delaware.....	30	-----	-----	1	18	-----	8	3
Maryland.....	144	3	2	17	68	-----	4	50
District of Columbia.....	32	8	-----	7	13	-----	-----	4
Total Eastern States.....	2,908	251	48	425	1,153	4	112	915
Virginia.....	255	19	4	28	74	-----	1	129
West Virginia.....	193	11	-----	38	67	-----	-----	77
North Carolina.....	155	8	6	44	58	-----	4	35
South Carolina.....	126	8	1	43	49	-----	-----	25
Georgia.....	193	8	-----	42	87	3	-----	53
Florida.....	204	2	-----	42	41	-----	-----	119
Alabama.....	181	4	1	45	62	-----	-----	69
Mississippi.....	82	5	-----	16	34	-----	-----	27
Louisiana.....	114	3	-----	16	53	-----	-----	42
Texas.....	1,231	44	-----	141	571	4	1	470
Arkansas.....	150	1	-----	39	55	-----	-----	55
Kentucky.....	250	10	1	37	110	4	1	87
Tennessee.....	215	7	-----	36	94	2	1	75
Total Southern States.....	3,349	130	13	567	1,355	13	8	1,263
Ohio.....	703	32	3	112	330	-----	3	223
Indiana.....	441	13	-----	98	204	-----	1	125
Illinois.....	939	17	-----	227	295	2	1	397
Michigan.....	326	11	3	77	156	-----	3	76
Wisconsin.....	277	9	-----	54	115	-----	-----	99
Minnesota.....	495	8	-----	116	192	-----	-----	179
Iowa.....	550	4	-----	204	242	4	-----	96
Missouri.....	298	11	1	58	148	2	1	77
Total Middle Western States.....	4,029	105	7	946	1,682	8	9	1,272
North Dakota.....	259	3	-----	100	118	-----	-----	38
South Dakota.....	220	12	-----	93	81	1	-----	33
Nebraska.....	405	2	-----	83	198	1	-----	121
Kansas.....	447	6	-----	76	197	1	-----	167
Montana.....	198	3	-----	76	76	-----	-----	43
Wyoming.....	64	-----	-----	12	26	-----	-----	26
Colorado.....	222	5	-----	55	84	-----	-----	78
New Mexico.....	90	-----	-----	25	36	-----	-----	29
Oklahoma.....	749	12	-----	84	453	-----	-----	200
Total Western States.....	2,654	43	-----	604	1,269	3	-----	735

TABLE No. 2.—Total number of national banks organized, consolidated, and merged under act Nov. 7, 1918, as amended, insolvent, in voluntary liquidation, converted into and merged or consolidated with State banks under Public Law 706 (12 U.S.C. 214), and in existence Dec. 31, 1960—Continued

Location	Organized	Consolidated and merged under act Nov. 7, 1918, as amended		Insolvent	In liquidation	Public Law 706 (12 U.S.C. 214)		In existence
		Consolidations under secs. 1 2, and 3	Mergers under secs. 4 and 5			Converted to State banks	Merged or consolidated with State banks	
Washington.....	231	18	2	51	134	-----	-----	26
Oregon.....	149	2	2	31	102	-----	2	10
California.....	533	19	13	65	383	1	12	40
Idaho.....	111	-----	-----	35	65	-----	1	10
Utah.....	38	4	-----	-----	19	1	1	7
Nevada.....	17	1	-----	4	8	-----	1	3
Arizona.....	31	1	-----	6	21	-----	-----	3
Alaska.....	8	-----	-----	-----	1	-----	-----	7
Hawaii.....	7	1	-----	-----	4	-----	-----	2
Total Pacific States.....	1, 125	46	17	198	737	2	17	108
Puerto Rico.....	1	-----	-----	-----	1	-----	-----	-----
Virgin Islands of the United States.....	1	-----	-----	-----	-----	-----	-----	1
Total possessions.....	2	-----	-----	-----	1	-----	-----	1
Total United States and possessions.....	¹ 14, 929	632	98	² 2, 812	³ 6, 661	31	168	4, 527

¹ Includes 456 organized under act Feb. 25, 1863; 9,401 under act June 3, 1864, as amended; 10 under Gold Currency Act of July 12, 1870; and 5,062 under act Mar. 14, 1900.

² Exclusive of those restored to solvency.

³ Includes 208 passed into liquidation upon expiration of corporate existence.

TABLE No. 3.—National banks chartered during the year ended Dec. 31, 1960

Charter No.	Title and location of bank	Capital stock
CALIFORNIA		
14891	Santa Barbara National Bank, Santa Barbara.....	\$600,000
14899	First National Bank of South Gate.....	500,000
14903	Valley National Bank, Sunnymead.....	200,000
Total (3 banks).....		1,300,000
COLORADO		
14920	Arapahoe National Bank of Boulder.....	200,000
FLORIDA		
14882	First National Bank of Wauchula.....	250,000
14883	South Orlando National Bank, Orlando.....	300,000
14885	National Bank of Commerce, Miami.....	450,000
14892	First National Bank at Pine Hills.....	250,000
14895	Florida National Bank at Opa-Locka.....	300,000
14896	First National Beach Bank, Jacksonville Beach, Florida, Jacksonville Beach.....	225,000
14897	The National Bank of St. Petersburg.....	500,000
14902	Florida National Bank at Port St. Joe.....	100,000
14909	The Commercial National Bank of Pensacola ¹	400,000
14917	The First National Bank in Punta Gorda ¹	200,000
14922	Caladesi National Bank at Dunedin.....	300,000
14923	First National Bank of Lake Wales.....	400,000
14924	Boca Raton National Bank, Boca Raton.....	500,000
Total (13 banks).....		4,175,000

TABLE No. 3.—*National banks chartered during the year ended Dec. 31, 1960—*
Continued

Charter No.	Title and location of bank	Capital stock
GEORGIA		
14900	The Chamblee National Bank, Chamblee.....	\$300,000
14907	The National Bank of Albany.....	500,000
	Total (2 banks).....	800,000
HAWAII		
14911	Hawaii National bank, Honolulu.....	1,600,000
ILLINOIS		
14888	First National Bank of Park Ridge ¹	250,000
14913	Coles County National Bank of Charleston.....	150,000
14927	Danforth First National Bank of Washington ¹	100,000
	Total (3 banks).....	500,000
INDIANA		
14921	American National Bank and Trust Company of Muncie ¹	500,000
KENTUCKY		
14894	Fort Knox National Bank, Fort Knox.....	200,000
MASSACHUSETTS		
14915	New England National Bank of Boston ¹	2,400,000
MICHIGAN		
14918	National Bank and Trust Company of Traverse City ¹	400,000
14925	City National Bank of Detroit ¹	3,557,750
	Total (2 banks).....	3,957,750
MONTANA		
14910	First Security Bank of Glasgow, National Association, Glasgow ¹	210,000
14920	First National Bank of Cut Bank.....	100,000
	Total (2 banks).....	310,000
NEW MEXICO		
14912	Security National Bank of Roswell.....	500,000
OHIO		
14914	National Bank of Fulton County, Delta ¹	100,000
OKLAHOMA		
14887	Penn Square National Bank of Oklahoma City.....	500,000
14908	City National Bank, Tulsa.....	500,000
14926	Central National Bank of Oklahoma City ¹	600,000
	Total (3 banks).....	1,600,000
TEXAS		
14884	County National Bank of Orange.....	150,000
14886	First National Bank of Jasper.....	250,000
14890	South Park National Bank of Houston.....	250,000
14898	First National Bank in Richland.....	50,000
14901	Westview National Bank, Waco.....	200,000
14905	First National Bank of Alvin.....	200,000
14916	Southern National Bank of Houston.....	800,000
14928	Citizens National Bank of Austin.....	200,000
	Total (8 banks).....	2,100,000

See footnote at end of table.

TABLE NO. 3.—National banks chartered during the year ended Dec. 31, 1960—
Continued

Charter No.	Title and location of bank	Capital stock
VIRGINIA		
14893	Old Dominion National Bank of Fairfax County, Annandale ¹	\$200,000
14904	Security National Bank, Baileys Cross Roads.....	600,000
	Total (2 banks).....	800,000
WASHINGTON		
14919	Tri-Cities National Bank, Pasco.....	200,000
WISCONSIN		
14906	Mayfair National Bank of Wauwatosa.....	300,000
WYOMING		
14880	Cheyenne National Bank, Cheyenne.....	100,000
	Total United States (48 banks).....	\$21,642,750

¹ Conversion of State-chartered bank.

TABLE NO. 4.—National banks chartered which were conversions of State banks during the year ended Dec. 31, 1960

Charter No.	Title and location of bank	State	Effective date of charter	Authorized capital	Approximate surplus and undivided profits	Approximate assets
14888	First National Bank of Park Ridge.	Ill.....	Feb. 13	\$250,000	\$217,730	\$6,740,772
14893	Old Dominion National Bank of Fairfax County, Annandale.	Va.....	Apr. 1	200,000	476,536	6,921,769
14896	First National Beach Bank, Jacksonville Beach, Florida, Jacksonville Beach.	Fla.....	Apr. 18	225,000	315,364	7,151,566
14902	Florida National Bank at Port St. Joe.	---do.....	May 31	100,000	296,323	4,039,460
14909	The Commercial National Bank of Pensacola.	---do.....	Aug. 18	400,000	241,448	2,568,910
14910	First Security Bank of Glasgow, National Association, Glasgow.	Mont.....	Aug. 31	210,000	360,634	7,215,262
14914	National Bank of Fulton County, Delta.	Ohio.....	Sept. 30	100,000	189,071	2,378,046
14915	New England National Bank of Boston.	Mass.....	Oct. 14	2,400,000	4,354,975	74,095,768
14917	The First National Bank in Punta Gorda.	Fla.....	Oct. 31	200,000	298,769	8,952,837
14918	National Bank and Trust Company of Traverse City.	Mich.....	Nov. 14	400,000	319,084	10,314,154
14921	American National Bank and Trust Company of Muncie.	Ind.....	Nov. 30	500,000	844,106	20,174,911
14925	City National Bank of Detroit.....	Mich.....	Dec. 14	3,557,750	5,975,642	167,134,101
14926	Central National Bank of Oklahoma City.	Okl.....	Dec. 19	600,000	1,597,010	26,837,599
14927	Danforth First National Bank of Washington.	Ill.....	Dec. 31	100,000	414,325	4,848,993
	Total (14 banks).....	-----	-----	9,242,750	15,901,017	349,374,148

TABLE NO. 5.—*National banks reported in voluntary liquidation during the year ended Dec. 31, 1960, the names of succeeding banks in cases of succession, with date of liquidation and capital stock*

Title and location of bank	Date of liquidation	Capital stock
The New Alexandria National Bank, New Alexandria, Pa. (6580), absorbed by First National Bank in Greensburg, Pa.	Feb. 26, 1960	\$75,000
The First National Bank of Friendsville, Md. (6196), absorbed by The First National Bank of Oakland, Md.	Apr. 2, 1960	25,000
The Augusta Citizens and Southern National Bank, Augusta, Ga. ¹ (14785), absorbed by The Citizens and Southern National Bank, Savannah, Ga.	Apr. 30, 1960	400,000
The First National Bank of Richland, Texas (12508), absorbed by First National Bank in Richland.	Apr. 29, 1960	30,000
The Essex National Bank, Essex, Conn. (8936), absorbed by Hartford National Bank and Trust Company, Hartford, Conn.	July 18, 1960	100,000
The Washington National Bank, Washington, Kans. (3167), absorbed by The First National Bank of Washington.	Aug. 6, 1960	25,000
The First National Bank of Elmwood Place, Ohio (6314), absorbed by The First National Bank of Cincinnati, Ohio.	Sept. 2, 1960	150,000
New Florence National Bank, New Florence, Pa. (13907), absorbed by Johnstown Bank and Trust Company, Johnstown, Pa.	Aug. 9, 1960	75,000
The Dowagiac National Bank, Dowagiac, Mich. (10073), absorbed by First National Bank of Niles, Mich.	Oct. 29, 1960	150,000
Total (9 banks).....		1,030,000

¹ With 1 local branch.

TABLE NO. 6.—*National banks merged or consolidated with and into State banks under the provisions of Public Law 706 (12 U.S.C. 214), approved Aug. 17, 1950, and the laws of the States where the banks are located, during the year ended Dec. 31, 1960, with the effective date and the capital stock*

Title and location of bank	Effective date	Capital stock
Saratoga National Bank of Saratoga Springs, N. Y. (893), merged with and into State Bank of Albany, N. Y.	Apr. 22, 1960	\$200,000
The Windsor National Bank, Windsor, N. Y. (9415), merged with and into Marine Midland Trust Company of Southern New York, Elmira, N. Y.	May 5, 1960	25,000
The Valley National Bank of Milton, Milton-Freewater, Oreg. (13633), merged with and into Portland Trust Company, Portland, Oreg., and under the title "The Oregon Bank"	Aug. 1, 1960	75,000
The First National Bank of Belfast, Me. (13762), merged with and into Depositors Trust Company, Augusta, Me.	Aug. 31, 1960	150,000
The First National Bank of Duquesne, Pa. (4730), merged with and into Peoples Union Bank and Trust Company, McKeesport, Pa.	Sept. 30, 1960	500,000
Chicago National Bank, Chicago, Ill. (13659), merged with and into Harris Trust and Savings Bank, Chicago.	Oct. 24, 1960	3,500,000
The York National Bank and Trust Company, York, Pa. (604), consolidated with The York Bank and Trust Company, York.	Nov. 23, 1960	1,485,000
First National Bank of Pasadena, Texas (14668), merged with and into Pasadena State Bank, Pasadena, and under the title "First Pasadena State Bank"	Dec. 2, 1960	500,000
The Perkiomen National Bank of East Greenville, Pa. (5166), merged with and into Industrial Trust Company, Philadelphia, Pa.	Dec. 30, 1960	100,000
The Collegeville National Bank, Collegeville, Pa. (8404), merged with and into Provident Tradesmens Bank and Trust Company, Philadelphia, Pa.	-----do-----	200,000
Total (10 banks).....		6,735,000

TABLE NO. 7.—*National banks converted into State banks under the provisions of Public Law 706 (12 U.S.C. 214), approved Aug. 17, 1950, and the laws of the States where the banks are located, during the year ended Dec. 31, 1960, with the effective date and the capital stock*

Title and location of bank	Effective date	Capital stock
The First National Bank of Minatare, Nebr. (13316), converted into Minatare State Bank, Minatare.....	Mar. 19, 1960	\$25,000
The Farmers National Bank of Princeton, Ky. (5257), converted into Farmers Bank and Trust Company, Princeton.....	May 1, 1960	100,000
The Rutland County National Bank, Rutland, Vt. (820), converted into The Rutland County Bank, Rutland.....	June 30, 1960	300,000
The National Bank of Toledo, Iowa (13073), converted into The State Bank of Toledo.....	July 5, 1960	80,000
The American National Bank of Arlington, Iowa (9664), converted into Arlington State Bank, Arlington.....	Nov. 8, 1960	25,000
The First National Bank of Pleasanton, Kans. (8803), converted into The First State Bank of Pleasanton.....	Nov. 14, 1960	50,000
Total (6 banks).....		580,000

TABLE NO. 8.—*Purchases of State banks by national banks reported during the year ended Dec. 31, 1960, with title, location, and capital stock of the State banks, and effective dates of purchase*

Title and location of bank	Effective date	Capital stock
The First National Bank of Cincinnati, Ohio (24), purchased The Farmers State Bank, Miamitown, Ohio.....	Jan. 2, 1960	\$100,000
First National Bank in Indiana, Pa. (14098), purchased Union Deposit Bank, South Fork, Pa.....	Feb. 6, 1960	50,000
Seattle-First National Bank, Seattle, Wash. (11280), purchased State Bank of Republic, Wash.....	Mar. 11, 1960	25,000
The Anderson National Bank of Lawrenceburg, Ky. (8604), purchased Van Buren State Bank, Van Buren, Ky.....	Mar. 19, 1960	25,000
First Portland National Bank, Portland, Me. (4128), purchased Bath Trust Company, Bath, Me.....	Mar. 26, 1960	100,000
The Peoples National Bank of Ottawa, Kans. (1910), purchased The Peoples State Bank, Princeton, Kans.....	Apr. 30, 1960	25,000
The Newport National Bank, Newport, Ky. (4765), purchased The Highland Bank, Fort Thomas, Ky.....	Sept. 30, 1960	25,000
The First National Bank of Hillsborough, Hillsboro, N.H. (1688), purchased The Hillsboro Guaranty Savings Bank, Hillsboro.....	do.....	100,000
The First National Bank of Baltimore, Md. (1413), purchased St. James Savings Bank of Baltimore City, Baltimore.....	Dec. 16, 1960	
Total (9 banks).....		450,000

TABLE NO. 9.—*Consolidations of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 1, 2, and 3 of the act of Nov. 7, 1918, as amended*

	Capital stock	Surplus	Undivided profits	Total assets
Manasquan National Bank, Manasquan, N.J. (9213), with	\$200,000	\$350,000	\$27,257	\$8,752,666
and Asbury Park National Bank and Trust Company, Asbury Park, N.J. (13363), which had consolidated Jan. 2, 1960, under charter of the latter bank (13363), and title "Asbury Park-Manasquan National Bank." The consolidated bank at date of consolidation had	750,000	1,000,000	888,001	32,788,250
Empire Trust Company, St. Joseph, Mo., with	970,000	1,350,000	895,258	41,540,917
and "The Tootle National Bank, Saint Joseph, Missouri," St. Joseph, Mo. (6272), which had consolidated Jan. 29, 1960, under charter of the latter bank (6272), and title "The Tootle-Enright National Bank, Saint Joseph, Missouri." The consolidated bank at date of consolidation had	400,000	450,000	438,775	14,395,329
Wichita National Bank of Wichita Falls, Texas (13676), with	600,000	800,000	306,119	29,780,760
and the First National Bank of Wichita Falls, Texas (3200), which had	1,000,000	1,250,000	744,894	43,333,420
consolidated Feb. 19, 1960, under charter of the latter bank (3200), and title "The First-Wichita National Bank of Wichita Falls." The consolidated bank at date of consolidation had	1,000,000	1,000,000	541,696	33,248,467
The First National Bank & Trust Company of Roscoe, N.Y. (8191), with	1,375,000	1,750,000	1,032,245	63,859,682
and The Sullivan County National Bank of Liberty, N.Y. (4925), which had	2,512,500	2,750,000	1,436,441	97,108,150
consolidated Feb. 19, 1960, under charter and title of the latter bank (4925). The consolidated bank at date of consolidation had	100,000	200,000	132,275	4,050,643
The Continental National Bank of Lincoln, Nebr. (13333), with	350,000	650,000	217,920	13,094,395
and The First National Bank of Lincoln, Nebr. (1798), which had	475,000	850,000	325,195	17,145,038
consolidated Mar. 12, 1960, under charter of the latter bank (1798), and title "First Continental National Bank & Trust Company." The consolidated bank at date of consolidation had	1,300,000	1,300,000	577,270	43,633,098
Bank of Kodiak, Kodiak, Alaska, with	2,500,000	2,500,000	725,377	69,688,752
Bank of Homer, Homer, Alaska, with	3,750,000	3,750,000	1,402,647	113,321,850
Bank of Wrangell, Wrangell, Alaska, with	160,000	160,000	165,570	5,219,216
First Bank of Sitka, Sitka, Alaska, with	50,000	20,000	24,050	1,272,942
Miners & Merchants Bank of Ketchikan, Alaska, with	75,000	75,000	65,887	1,561,567
and National Bank of Alaska in Anchorage, Alaska (14651), which had	112,500	275,000	63,345	5,154,910
consolidated Mar. 31, 1960, under charter of the last-named bank (14651), and title "National Bank of Alaska." The consolidated bank at date of consolidation had	150,000	250,000	58,776	6,824,251
The Guilford National Bank of Greensboro, N.C. ² (13985), with	700,000	550,000	282,021	40,777,271
and Security National Bank of Greensboro, N.C. (13761), which had	2,168,120	500,000	557,648	58,758,097
consolidated Apr. 8, 1960, under charter and title of the latter bank (13761). The consolidated bank at date of consolidation had	1,000,000	2,400,000	244,124	42,321,852
The Whitinsville National Bank, Whitinsville, Mass. (769), with	2,875,000	8,225,000	1,801,233	151,640,148
and the Blackstone National Bank of Uxbridge, Mass. (1022), which had	3,875,000	10,625,000	2,045,356	193,262,115
consolidated Apr. 15, 1960, under charter of the latter bank (1022), and title "Blackstone Valley National Bank of Whitinsville." The consolidated bank at date of consolidation had	120,000	280,000	195,191	4,880,131
The First National Bank of Mount Union, Pa. (6411), with	100,000	200,000	72,186	2,199,024
and Union National Bank and Trust Company of Huntingdon, Pa. (4965), which had	310,000	390,000	265,377	7,079,154
consolidated Apr. 23, 1960, under charter and title of the latter bank (4965). The consolidated bank at date of consolidation had	60,000	180,000	35,180	2,829,198
	175,000	300,000	83,961	6,854,207
	246,000	480,000	106,857	9,683,433

See footnotes at end of table.

TABLE NO. 9.—*Consolidations of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 1, 2, and 3 of the act of Nov. 7, 1918, as amended—Continued*

	Capital stock	Surplus	Undivided profits	Total assets
William Penn Bank of Commerce, Pittsburgh, Pa., with and Western Pennsylvania National Bank, McKeesport, Pa. (2222), which had consolidated Apr. 30, 1960, under charter and title of the latter bank (2222). The consolidated bank at date of consolidation had	\$200,000 5,987,400 6,537,400	\$700,000 8,012,600 8,462,600	\$214,306 3,023,973 3,138,280	\$13,578,532 196,533,973 210,112,505
The Atlantic Highlands National Bank, Atlantic Highlands, N.J. (4119), with and The Monmouth County National Bank, Red Bank, N.J. (2257), which had consolidated June 24, 1960, under charter and title of the latter bank (2257). The consolidated bank at date of consolidation had	200,000 1,000,000 1,268,000	400,000 1,000,000 1,268,000	222,657 853,820 1,140,476	8,493,098 43,045,118 51,538,216
Maryland Trust Company, Baltimore, Md., ³ with and Fidelity-Baltimore National Bank, Baltimore, Md. (13745), which had consolidated June 24, 1960, under charter of the latter bank (13745), and title "Baltimore National Bank." The consolidated bank at date of consolidation had	1,625,000 4,367,500 7,292,500	4,375,000 13,632,500 17,707,500	2,566,299 3,397,007 4,525,756	111,513,073 320,848,687 431,140,147
Union Trust Company of New Castle, Pa., with and First National Bank of Lawrence County at New Castle, Pa. (562), which had consolidated June 30, 1960, under charter and title of the latter bank (562). The consolidated bank at date of consolidation had	1,080,000 1,000,000 1,350,000	1,080,000 1,000,000 1,650,000	1,168,074 975,028 903,101	9,116,804 21,390,346 28,107,150
American Commercial Bank, Charlotte, N.C., ⁴ with and Security National Bank of Greensboro, N.C. (13761), which had consolidated June 30, 1960, under charter of the latter bank (13761), and title "North Carolina National Bank," Charlotte, N.C. The consolidated bank at date of consolidation had	4,200,000 3,875,000 9,344,500	14,800,000 10,625,000 26,655,500	2,375,060 1,823,443 2,698,503	264,875,995 197,039,852 457,111,165
The Peoples Bank of Tiltonville, Tiltonville, Ohio, with and The First National Bank and Trust Company in Steubenville, Ohio (2160), which had consolidated July 15, 1960, under charter and title of the latter bank (2160). The consolidated bank at date of consolidation had	50,000 1,475,000 1,535,000	60,000 2,215,000 2,275,000	75,338 594,397 664,378	2,047,774 52,081,192 54,142,364
The Farmers National Bank of Pennsburg, Pa. (2334), with and The Peoples National Bank of Norristown, Pa. (2581), which had consolidated July 29, 1960, under charter of the latter bank (2581), and title "The Peoples National Bank and Trust Company of Norristown." The consolidated bank at date of consolidation had	75,000 905,425 999,175	125,000 887,675 993,925	15,056 203,195 218,251	3,300,715 23,478,916 26,779,632
The Rye National Bank, Rye, N.Y. ⁵ (5662), with and National Bank of Westchester, White Plains, N.Y. (10525), which had consolidated July 29, 1960, under charter and title of the latter bank (10525). The consolidated bank at date of consolidation had	836,800 3,870,775 4,749,415	575,000 5,200,000 6,000,000	407,568 1,864,665 2,005,393	28,337,312 181,411,789 209,749,101
Indiana Trust and Savings Bank of Evansville, Ind., with and Old National Bank in Evansville, Ind. (12444), which had consolidated Sept. 2, 1960, under charter and title of the latter bank (12444). The consolidated bank at date of consolidation had	100,000 2,400,000 3,000,000	200,000 3,600,000 4,000,000	241,400 1,996,874 1,574,691	5,620,841 77,048,840 82,585,013
The Bergenfield National Bank and Trust Company, Bergenfield, N.J. ⁶ (11368), with and Citizens National Bank of Englewood, N.J. (4365), which had consolidated Sept. 23, 1960, under charter and title of the latter bank (4365). The consolidated bank at date of consolidation had	300,000 1,400,000 1,940,000	600,000 1,840,000 2,200,000	184,228 675,870 860,098	19,716,446 46,596,286 66,312,731
City Bank and Trust Company, Macon, Ga., with and The Citizens and Southern National Bank, Savannah, Ga. (13068), which had consolidated Sept. 23, 1960, under charter and title of the latter bank (13068). The consolidated bank at date of consolidation had	275,000 14,000,000 15,000,000	675,000 26,000,000 30,000,000	95,576 7,414,982 5,880,196	7,195,246 534,422,686 541,314,161

See footnotes at end of table.

TABLE NO. 9.—*Consolidations of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 1, 2, and 3 of the act of Nov. 7, 1918, as amended—Continued*

	Capital stock	Surplus	Undivided profits	Total assets
The First National Bank of Tamaqua, Pa. (1219), with and The Miners National Bank of Pottsville, Pa. (649), which had.....	\$175,000	\$900,000	\$123,342	\$6,976,500
consolidated Sept. 30, 1960, under charter and title of the latter bank (649). The consolidated bank at date of consolidation had.....	500,000	1,000,000	335,786	25,236,236
The Citizens Bank and Trust Company of Bloomington, Ind., with.....	780,000	1,600,000	654,128	32,212,736
and The First National Bank of Bloomington, Ind. (1888), which had.....	200,000	300,000	449,894	9,195,298
consolidated Sept. 30, 1960, under charter of the latter bank (1888), and under the title "Citizens First National Bank of Bloomington." The consolidated bank at date of consolidation had.....	400,000	400,000	365,303	18,048,826
The Peoples National Bank of Somerset, Pa. (13900), with.....	800,000	800,000	510,837	27,265,342
and United States National Bank in Johnstown, Pa. (13781), which had.....	100,000	250,000	91,722	5,524,704
consolidated Oct. 15, 1960, under charter and title of the latter bank (13781). The consolidated bank at date of consolidation had.....	800,000	2,200,000	1,466,668	52,105,005
First National Bank of Lewiston and Auburn, Lewiston, Me. (330), with.....	900,000	2,450,000	1,558,390	57,597,912
and The Manufacturers National Bank of Lewiston, Me. (2260), which had.....	900,000	900,000	748,422	26,269,134
consolidated Oct. 28, 1960, under charter of the latter bank (2260), and under the title "First-Manufacturers National Bank of Lewiston and Auburn." The consolidated bank at date of consolidation had.....	1,000,000	1,000,000	850,183	23,437,488
Newburgh State Bank, Newburgh, Ind., with.....	2,068,750	2,068,750	1,261,125	49,706,622
and Boonville National Bank, Boonville, Ind. (14218), which had.....	35,500	164,500	15,730	1,803,760
consolidated Oct. 31, 1960, under charter of the latter bank (14218), and title "Warrick National Bank of Boonville." The consolidated bank at date of consolidation had.....	125,000	135,000	269,107	5,960,728
The National Bank of Catsasauqua, Pa. (1411), with.....	236,000	240,000	267,838	7,764,488
and The First National Bank of Allentown, Pa. (373), which had.....	525,000	1,250,000	617,265	21,758,687
consolidated Nov. 4, 1960, under charter and title of the latter bank (373). The consolidated bank at date of consolidation had.....	2,000,000	4,000,000	2,726,438	108,318,498
Commonwealth Trust Company, Union City, N.J., ⁷ with.....	3,030,000	5,250,000	2,838,703	130,077,185
and Hudson County National Bank, Jersey City, N.J. (1182), which had.....	1,000,000	786,216	625,008	55,056,989
consolidated Nov. 4, 1960, under charter and title of the latter bank (1182). The consolidated bank at date of consolidation had.....	3,300,000	4,750,000	496,873	120,332,114
Colonial Trust Company, New York, N.Y., ⁸ with.....	4,040,000	6,000,000	761,247	173,997,577
The Queens National Bank of New York, Springfield Gardens, N.Y., ⁹ (13149), with.....	1,500,000	3,500,000	1,583,317	80,844,933
and The Meadow Brook National Bank of Nassau County, West Hempstead, N.Y. (7703), which had.....	1,050,000	1,059,500	127,720	28,946,704
consolidated Nov. 10, 1960, under the charter of the last-named bank (7703), and title "The Meadow Brook National Bank." The consolidated bank at date of consolidation had.....	12,720,530	7,502,290	1,756,679	445,560,670
Woodbury Trust Company, Woodbury, N.J., ¹⁰ with.....	13,926,155	9,073,845	7,800,037	556,414,377
and The First National Bank and Trust Company of Woodbury, N.J. (1199), which had.....	150,000	450,000	36,217	6,801,401
consolidated Nov. 10, 1960, under charter of the latter bank (1199), and title "First County National Bank and Trust Company, Woodbury." The consolidated bank at date of consolidation had.....	200,000	800,000	278,005	13,978,170
The Geneva Savings and Trust Company, Geneva, Ohio, ¹¹ with.....	430,000	1,250,000	238,680	20,759,030
and The National Bank of Ashtabula, Ohio (5075), which had.....	337,500	362,500	101,199	10,214,824
consolidated Nov. 30, 1960, under charter of the latter bank (5075), and title "The Northeastern Ohio National Bank of Ashtabula, Ohio." The consolidated bank at date of consolidation had.....	350,000	500,000	150,904	9,447,914
	687,500	862,500	402,255	19,811,693

See footnotes at end of table.

TABLE No. 9.—*Consolidations of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 1, 2, and 3 of the act of Nov. 7, 1918, as amended—Continued*

	Capital stock	Surplus	Undivided profits	Total assets
The Mount Kisco National Bank and Trust Company, Mount Kisco, N.Y. (5026), with.....	\$200,000	\$800,000	\$862,345	\$26,055,852
and National Bank of Westchester, White Plains, N.Y. (10525), which had.....	4,749,415	6,000,000	2,255,651	208,623,293
consolidated Dec. 2, 1960, under charter and title of the latter bank (10525). The consolidated bank at date of consolidation had.....	5,499,415	7,000,000	2,367,996	234,679,144
Exchange National Bank in Marietta, Pa. (14276), with.....	50,000	60,000	33,147	1,340,165
and The First National Bank of Marietta, Pa. (25), which had.....	50,000	100,000	32,983	1,300,394
consolidated Dec. 2, 1960, under charter and title of the latter bank (25). The consolidated bank at date of consolidation had.....	110,000	150,000	66,130	2,640,559
Peoples Bank of Claypool, Ind., with.....	25,000	65,000	76,194	1,566,530
and First National Bank of Warsaw, Ind. (14382), which had.....	285,000	285,000	238,230	12,199,601
consolidated Dec. 15, 1960, under charter and title of the latter bank (14382). The consolidated bank at date of consolidation had.....	340,000	340,000	294,424	13,766,130
Anacostia National Bank of Washington, D.C. ¹² (14550), with.....	800,000	800,000	480,706	28,993,792
and The National Bank of Washington, D.C. (3425), which had.....	7,250,000	15,000,000	2,746,019	290,593,792
consolidated Dec. 30, 1960, under charter and title of the latter bank (3425). The consolidated bank at date of consolidation had.....	8,130,000	16,000,000	2,946,725	318,173,785
The Lorain Banking Company, Lorain, Ohio, ¹³ with.....	600,000	1,080,000	463,530	27,410,336
and The National Bank of Lorain, Ohio (14290), which had.....	450,000	550,000	80,226	12,723,637
consolidated Dec. 31, 1960, under charter of the latter bank (14290), and title "The Lorain National Bank." The consolidated bank at date of con- solidation had.....	930,000	1,770,000	523,755	40,133,973
The Huguenot National Bank of New Paltz, N.Y. (1186), with.....	100,000	480,000	41,785	5,502,547
and The State of New York National Bank, King- ston, N.Y. (955), which had.....	700,000	1,000,000	514,206	18,444,915
consolidated Dec. 31, 1960, under charter and title of the latter bank (955). The consolidated bank at date of consolidation had.....	950,000	1,480,000	405,991	23,947,461
New England National Bank of Boston, Mass. ¹⁴ (14915), with.....	2,400,000	3,300,000	1,371,258	78,915,820
and The Merchants National Bank of Boston, Mass. (475), which had.....	6,300,000	15,500,000	2,328,298	273,495,548
consolidated Dec. 31, 1960, under charter of the latter bank (475), and title "New England Merchants National Bank of Boston." The consolidated bank at date of consolidation had.....	8,700,000	18,800,000	3,699,556	352,411,368

¹ With 1 branch each at Pelican and Mt. Edgecumbe.² With 4 local branches.³ With 4 local branches and 1 each at Randallstown, Eastpoint Shopping Center, 6929 Liberty Road, and Security Boulevard and Gwynn Oak Avenue.⁴ With 13 local branches and 3 in Raleigh.⁵ With 1 branch at Harrison.⁶ With 1 local branch.⁷ With 2 local branches and 1 each in North Bergen and Weehawken.⁸ With 4 local branches.⁹ With 1 branch at St. Albans and 1 at Laurelton.¹⁰ With 1 branch in Woodbury Heights.¹¹ With 1 local branch.¹² With 3 local branches.¹³ With 2 local branches and 1 each in Vermilion and Amherst.¹⁴ With 1 local branch.

TABLE NO. 10.—*Mergers of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 4 and 5 of the act of Nov. 7, 1918, as amended*

	Capital stock	Surplus	Undivided profits	Total assets
The Fultonville National Bank, Fultonville, N.Y. (2869), with	\$50,000	\$125,000	\$55,572	\$2,208,378
and The National Commercial Bank and Trust Company of Albany, N.Y. (1301), which had	6,219,120	11,866,745	3,679,887	331,268,666
merged Jan. 22, 1960, under charter and title of the latter bank (1301). The merged bank at date of merger had	6,282,870	11,866,745	3,846,705	333,477,044
The Black Rock Bank and Trust Company, Bridgeport, Conn., with	540,000	960,000	305,846	17,816,362
and The National Bank & Trust Company of Fairfield County, Stamford, Conn. (4), which had	2,904,750	5,040,000	578,300	132,934,441
merged Feb. 15, 1960, under charter and title of the latter bank (4). The merged bank at date of merger had	3,714,750	6,000,000	613,787	150,753,479
The First National Bank of Florence, N.J. (10831), with	70,000	100,000	73,899	3,075,422
and The Mechanics National Bank of Burlington, N.J. (1222), which had	437,500	462,500	243,933	13,391,725
merged Mar. 4, 1960, under charter of the latter bank (1222), and title "Mechanics National Bank of Burlington." The merged bank at date of merger had	437,500	462,500	158,762	16,370,576
The Citizens National Bank of Orange, Va. (7150), with	125,000	600,000	91,917	9,631,711
and The Peoples National Bank of Charlottesville, Va. (2594), which had	1,868,960	3,451,040	2,313,139	71,617,563
merged Mar. 16, 1960, under charter and title of the latter bank (2594). The merged bank at date of merger had	2,193,960	3,851,040	2,395,625	81,239,844
The First National Bank of Rockland, Me. (13734), with	125,000	300,000	171,705	6,343,870
and First Portland National Bank, Portland, Me. (4128), which had	2,250,000	2,750,000	677,501	62,837,551
merged Mar. 31, 1960, under charter of the latter bank (4128), and title "First National Bank of Portland." The merged bank at date of merger had	2,475,000	3,050,000	749,206	69,181,421
Shiremanstown State Bank, Shiremanstown, Pa., with	50,000	14,000	13,307	1,528,633
and The Harrisburg National Bank, Harrisburg, Pa. (580), which had	1,025,391	2,000,000	904,581	42,275,167
merged June 24, 1960, under charter and title of the latter bank (580). The merged bank at date of merger had	1,050,391	2,149,610	807,277	46,803,800
The First National Bank of Kings Mountain, N.C. (5451), with	100,000	200,000	157,904	3,676,241
and First Union National Bank of North Carolina, Charlotte, N.C. (9164), which had	2,975,000	8,025,000	3,110,999	145,763,838
merged June 24, 1960, under charter and title of the latter bank (9164). The merged bank at date of merger had	3,050,000	7,950,000	3,535,192	149,171,396
The Thomaston National Bank, Thomaston, Me. (1142), with	100,000	200,000	155,338	3,558,937
The First National Bank of Bath, Me. (2743), with	200,000	400,000	160,187	3,529,925
and First National Bank of Portland, Me. (4128), which had	2,475,000	3,050,000	840,653	70,880,647
merged June 24, 1960, under charter and title of the last-named bank (4128). The merged bank at date of merger had	2,935,000	3,650,000	996,178	77,969,509
The State Bank of West Terre Haute, Ind., with	100,000	125,000	98,063	4,985,713
and Terre Haute First National Bank, Terre Haute, Ind. (47), which had	1,000,000	2,000,000	1,763,103	60,029,778
merged June 30, 1960, under charter and title of the latter bank (47). The merged bank at date of merger had	1,080,000	2,420,000	1,586,166	65,015,491
The Brookville State Bank, Brookville, Kans., with	50,000	50,000	36,409	1,046,204
and The Farmers National Bank of Salina, Kans. (4742), which had	200,000	625,000	190,367	13,847,953
merged June 30, 1960, under charter and title of the latter bank (4742). The merged bank at date of merger had	225,000	700,000	226,776	14,589,337
Woodburn State Bank, Woodburn, Ind., with	100,000	100,000	163,279	4,891,736
and Fort Wayne National Bank, Fort Wayne, Ind. (3818), which had	2,400,000	2,400,000	1,520,236	91,619,943
merged June 30, 1960, under charter and title of the latter bank (3818). The merged bank at date of merger had	2,600,000	2,600,000	1,483,515	96,217,940

See footnotes at end of table.

TABLE NO. 10.—*Mergers of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 4 and 5 of the act of Nov. 7, 1918, as amended—Continued*

	Capital stock	Surplus	Undivided profits	Total assets
The First National Bank of Greenport, N.Y. ³ (334), with	\$100,000	\$250,000	\$126,095	\$5,658,689
and Valley Stream National Bank and Trust Company, Valley Stream, N.Y. (11881), which had	943,900	1,800,000	317,048	45,074,807
merged July 8, 1960, under charter of the latter bank (11881), and title "Valley National Bank of Long Island." The merged bank at date of merger had	1,088,900	2,100,000	348,153	50,733,495
The Bank of Mid-America Savings and Trust Company, Oklahoma City, Okla., with	800,000	213,500	243,570	7,591,706
and The Liberty National Bank and Trust Company of Oklahoma City, Okla. (1230), which had	5,500,000	5,500,000	4,454,951	190,656,247
merged Aug. 12, 1960, under charter and title of the latter bank (1230). The merged bank at date of merger had	5,900,000	5,900,000	4,863,820	197,114,372
Merchants & Farmers Bank of Statesville, Incorporated, Statesville, N.C. ³ , with	300,000	700,000	292,440	15,947,460
and North Carolina National Bank, Charlotte, N.C. (13761), which had	9,344,500	25,655,500	3,259,296	455,540,803
merged Oct. 7, 1960, under charter and title of the latter bank (13761). The merged bank at date of merger had	9,719,500	26,280,500	3,551,736	469,990,442
National Bank of Commerce of Gastonia, N.C. ⁴ (14291), with	500,000	1,000,000	232,831	16,385,747
and First Union National Bank of North Carolina, Charlotte, N.C. (9164), which had	6,100,000	6,400,000	2,092,545	166,263,388
merged Oct. 18, 1960, under charter and title of the latter bank (9164). The merged bank at date of merger had	7,100,000	6,900,000	2,325,376	181,780,981
State Bank & Trust Company, Brunswick, Ga., with	225,000	50,000	19,000	1,463,817
and American National Bank of Brunswick, Ga. (14483), which had	250,000	350,000	598,976	14,071,011
merged Oct. 28, 1960, under charter and title of the latter bank (14483). The merged bank at date of merger had	310,000	350,000	832,976	15,479,830
The Peoples National Bank of Bedford, Va. (11328), with	100,000	300,000	200,000	9,506,280
and The First National Exchange Bank of Roanoke, Va. (2737), which had	2,400,000	5,100,000	1,873,015	117,783,927
merged Oct. 31, 1960, under charter and title of the latter bank (2737). The merged bank at date of merger had	2,560,000	5,400,000	2,013,015	126,926,004
The Citizens National Bank of Hollidaysburg, Pa. (6874), with	100,000	150,000	93,571	2,950,760
and The First National Bank of Altoona, Pa. (247), which had	500,000	1,050,000	649,598	27,703,046
merged Oct. 31, 1960, under charter and title of the latter bank (247). The merged bank at date of merger had	600,000	1,200,000	743,170	30,653,806
Lincoln Bank and Trust Company, Louisville, Ky. ⁵ , with	2,000,000	4,000,000	758,263	87,372,987
and The First National Bank of Louisville, Ky. (109), which had	5,000,000	7,500,000	3,448,258	173,890,953
merged Nov. 11, 1960, under charter of the latter bank (109), and title "First National Lincoln Bank of Louisville." The merged bank at date of merger had	7,000,000	11,500,000	4,206,520	261,226,998
Kaspar American State Bank, Chicago, Ill., with	250,000	225,000	977	5,659,552
and Central National Bank in Chicago, Ill. (14362), which had	2,500,000	3,000,000	1,953,626	106,068,276
merged Nov. 30, 1960, under charter and title of the latter bank (14362). The merged bank at date of merger had	2,750,000	3,000,000	2,179,603	111,727,828
Studio City Bank, Studio City, Los Angeles, Calif., with	434,700	306,293	28,464	5,954,582
and City National Bank of Beverly Hills, Calif. (14695), which had	5,733,000	7,999,000	1,109,201	107,389,969
merged Nov. 30, 1960, under charter and title of the latter bank (14695). The merged bank at date of merger had	6,075,325	8,397,668	1,137,666	113,344,550
The Salem National Bank, Salem, N.Y. (7588), with	50,000	100,000	166,454	2,325,171
and The Manufacturers National Bank of Troy, N.Y. (721), which had	1,500,000	1,500,000	1,759,674	62,760,824
merged Nov. 30, 1960, under charter and title of the latter bank (721). The merged bank at date of merger had	1,562,500	1,600,000	1,913,629	65,085,455

See footnotes at end of table.

TABLE No. 10.—*Mergers of national banks, or national and State banks, during the year ended Dec. 31, 1960, under secs. 4 and 5 of the act of Nov. 7, 1918, as amended—Continued*

	Capital stock	Surplus	Undivided profits	Total assets
Bank of Middletown, Ky., with.....	\$75,000	\$180,000	\$145,035	\$4,131,938
and Liberty National Bank and Trust Company of Louisville, Ky. (14320), which had.....	3,750,000	4,250,000	1,891,068	127,457,589
merged Dec. 16, 1960, under charter and title of the latter bank (14320). The merged bank at date of merger had.....	4,000,000	4,500,000	1,848,713	131,589,527
Citizens Bank of Kirkland, Wash., with.....	100,000	50,000	84,582	2,566,424
and Peoples National Bank of Washington in Seattle, Wash. (14394), which had.....	5,000,000	5,000,000	6,058,808	231,093,533
merged Dec. 21, 1960, under charter and title of the latter bank (14394). The merged bank at date of merger had.....	5,110,000	5,110,000	6,082,105	233,489,471
Peoples Bank and Trust Company, Hammonton, N.J., with.....	200,000	400,000	310,885	12,264,519
and The Boardwalk National Bank of Atlantic City, N.J. (8800), which had.....	3,000,000	3,750,000	393,236	116,030,175
merged Dec. 30, 1960, under charter and title of the latter bank (8800). The merged bank at date of merger had.....	3,450,000	3,900,000	704,121	128,294,695
The First National Bank of Winston-Salem, N.C. ¹ (14147), with.....	1,000,000	1,000,000	127,264	26,960,073
and North Carolina National Bank, Charlotte, N.C. (13761), which had.....	9,719,500	26,280,500	3,577,072	499,793,147
merged Dec. 30, 1960, under charter and title of the latter bank (13761). The merged bank at date of merger had.....	10,496,500	27,530,500	3,704,336	525,023,551
The National Bank of Wrentham, Mass. (1085), with.....	52,500	52,500	46,574	1,804,187
and South Shore National Bank of Quincy, Mass. (14798), which had.....	1,450,000	2,800,000	163,641	57,221,628
merged Dec. 31, 1960, under charter and title of the latter bank (14798). The merged bank at date of merger had.....	1,482,825	2,872,175	210,217	59,025,815

¹ With 1 branch each in Trumbull and Fairfield.² With 1 branch at Shelter Island.³ With 1 local branch and 1 each in Harmony and Troutman.⁴ With 2 local branches.⁵ With 4 local branches and 1 branch at 4304 Shelbyville Road.⁶ With 1 local branch.⁷ With 2 local branches.TABLE No. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
ALABAMA				
3185	The First National Bank of Birmingham.....	1	2	3
14569	Birmingham Trust National Bank, Birmingham.....	-----	2	2
10990	The First National Bank of Guntersville.....	1	-----	1
4067	The First National Bank of Huntsville.....	1	-----	1
13414	The American National Bank & Trust Company of Mobile.....	1	-----	1
ALASKA				
12072	The First National Bank of Anchorage.....	1	-----	1
14691	City National Bank of Anchorage.....	-----	1	1
14651	National Bank of Alaska, Anchorage.....	-----	7	7
5117	The First National Bank of Juneau.....	-----	1	1
ARIZONA				
12198	The First National Bank of Holbrook.....	-----	1	1
3728	First National Bank of Arizona, Phoenix.....	1	6	7
14324	The Valley National Bank of Phoenix.....	4	4	8

TABLE NO. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
ARKANSAS				
1950	The First National Bank of Fort Smith.....	-----	1	1
10609	The City National Bank of Fort Smith.....	-----	1	1
2832	The Arkansas National Bank of Hot Springs.....	-----	1	1
7138	The State National Bank of Texarkana.....	-----	1	1
CALIFORNIA				
14695	City National Bank of Beverly Hills.....	-----	3	3
14670	Community National Bank of Buttonwillow ¹	-----	1	1
12904	The Capital National Bank of Compton.....	-----	1	1
14725	Valley First National Bank, Cupertino.....	-----	1	1
14823	Valley National Bank, Glendale.....	-----	1	1
5927	Citizens National Bank, Los Angeles.....	1	3	4
2491	Security First National Bank, Los Angeles.....	2	19	21
6919	Central Valley National Bank, Oakland.....	1	-----	1
10931	The American National Bank of San Bernardino.....	1	-----	1
3050	The First National Trust and Savings Bank of San Diego.....	2	2	4
10391	The United States National Bank of San Diego.....	-----	2	2
13044	Bank of America National Trust and Savings Association, San Francisco.....	3	41	44
9655	The Bank of California, National Association, San Francisco.....	-----	2	2
1741	Crocker-Anglo National Bank, San Francisco.....	-----	10	10
12640	First National Bank in San Rafael.....	1	-----	1
10571	The Farmers and Merchants National Bank of Santa Cruz.....	1	-----	1
COLORADO				
2179	The First National Bank of Colorado Springs.....	-----	1	1
CONNECTICUT				
335	The Connecticut National Bank, Bridgeport.....	-----	1	1
1338	Hartford National Bank and Trust Company, Hartford.....	-----	2	2
227	The Second National Bank of New Haven.....	-----	1	1
1193	The First National Bank of New Milford.....	-----	1	1
4	The National Bank & Trust Company of Fairfield County, Stamford.....	-----	4	4
14627	First National Bank of Thompsonville.....	1	-----	1
780	The Waterbury National Bank, Waterbury.....	-----	1	1
DISTRICT OF COLUMBIA				
14550	Anacostia National Bank of Washington.....	1	-----	1
3425	The National Bank of Washington.....	1	-----	1
GEORGIA				
9617	The Fulton National Bank of Atlanta.....	1	-----	1
1860	The First National Bank & Trust Company of Augusta.....	1	-----	1
14483	American National Bank of Brunswick.....	-----	1	1
7549	The Calhoun National Bank, Calhoun.....	1	-----	1
3830	The First National Bank of Marietta.....	1	-----	1
13068	The Citizens and Southern National Bank, Savannah.....	1	6	7
HAWAII				
5550	First National Bank of Hawaii, Honolulu.....	2	1	3
IDAHO				
1668	The Idaho First National Bank, Boise.....	-----	1	1
INDIANA				
8415	The Bloomington National Bank, Bloomington.....	1	-----	1
14218	Warriek National Bank of Boonville.....	-----	1	1
12444	Old National Bank in Evansville.....	1	-----	1
13818	Fort Wayne National Bank, Fort Wayne.....	-----	1	1
7725	Lincoln National Bank and Trust Company of Fort Wayne.....	1	-----	1
13759	American Fletcher National Bank and Trust Company, Indianapolis.....	-----	1	1

See footnotes at end of table.

TABLE NO. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
INDIANA—continued				
984	The Indiana National Bank of Indianapolis.....	1	—	1
869	Merchants National Bank & Trust Company of Indianapolis.....	—	1	1
377	First National Bank and Trust Company of La Porte.....	1	—	1
9381	The Merchants National Bank of Michigan City.....	1	—	1
14921	American National Bank and Trust Company of Muncie.....	2	—	2
2234	The Merchants National Bank of Muncie.....	1	—	1
14047	The Union National Bank of New Albany.....	1	—	1
7655	The First National Bank of Rochester.....	—	1	1
4652	The Seymour National Bank, Seymour.....	1	—	1
47	Terre Haute First National Bank, Terre Haute.....	—	1	1
14874	First National Bank, Valparaiso.....	—	1	1
14382	First National Bank of Warsaw.....	—	1	1
3842	The Peoples National Bank and Trust Company of Washington.....	1	—	1
IOWA				
8603	The Peoples National Bank of Albia.....	—	1	1
2469	The City National Bank of Clinton.....	1	—	1
2763	The Fort Dodge National Bank, Fort Dodge.....	1	—	1
117	The First National Bank of Marion.....	1	—	1
KANSAS				
3324	The First National Bank of Coffeyville.....	1	—	1
3584	The First National Bank of Lawrence.....	1	—	1
182	The First National Bank of Leavenworth.....	1	—	1
9758	Stockyards National Bank, Union Stock Yards (P.O. Wichita).....	1	—	1
12346	The Southwest National Bank of Wichita.....	1	—	1
KENTUCKY				
9365	The American National Bank and Trust Company of Bowling Green.....	1	—	1
14840	Citizens Union National Bank & Trust Company, Lexington.....	1	—	1
109	The First National Bank of Louisville.....	5	2	7
14320	Liberty National Bank and Trust Company of Louisville.....	1	1	2
2185	The Mt. Sterling National Bank, Mount Sterling.....	—	1	1
4765	The Newport National Bank, Newport.....	—	1	1
13023	Citizens National Bank of Paintsville.....	1	—	1
LOUISIANA				
9834	Louisiana National Bank of Baton Rouge.....	—	1	1
13732	The First National Bank of Jefferson Parish at Gretna.....	—	1	1
14753	The National Bank of Commerce in Jefferson Parish.....	—	1	1
5023	The First National Bank of Lafayette.....	1	—	1
14477	National American Bank of New Orleans.....	1	—	1
13689	The National Bank of Commerce in New Orleans.....	1	—	1
3595	The First National Bank of Shreveport.....	1	—	1
MAINE				
2311	The Camden National Bank, Camden.....	—	1	1
14303	The Liberty National Bank in Ellsworth.....	—	1	1
2260	First-Manufacturers National Bank of Lewiston and Auburn, Lewiston.....	1	—	1
4128	First Portland National Bank, Portland.....	—	4	4
13768	Northern National Bank of Presque Isle.....	—	1	1
MARYLAND				
1413	The First National Bank of Baltimore.....	2	1	3
13745	Fidelity-Baltimore National Bank, Baltimore.....	6	4	10
381	The First National Bank and Trust Company of Cumberland.....	1	—	1
13773	Patapsco National Bank in Ellicott City.....	1	—	1
5623	The First National Bank of Oakland.....	—	1	1

See footnotes at end of table.

TABLE No. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
MASSACHUSETTS				
200	The First National Bank of Boston.....	1	—	1
14915	New England National Bank of Boston.....	1	—	1
475	New England Merchants National Bank of Boston.....	1	—	1
2152	The Home National Bank of Brockton.....	1	—	1
2504	National Bank of Plymouth County, Brockton.....	1	—	1
7452	The Danvers National Bank, Danvers.....	1	—	1
2275	The Home National Bank of Milford.....	1	—	1
1047	The Merchants National Bank of Newburyport.....	—	1	1
14798	South Shore National Bank of Quincy.....	—	3	3
416	The First-Machinists National Bank of Taunton.....	1	—	1
1022	Blackstone Valley National Bank of Whitinsville.....	1	—	1
14850	Worcester County National Bank, Worcester.....	—	2	2
MICHIGAN				
14925	City National Bank of Detroit.....	6	4	10
13738	Manufacturers National Bank of Detroit.....	—	2	2
13671	National Bank of Detroit.....	—	3	3
8496	The Escanaba National Bank, Escanaba.....	—	1	1
13741	The National Bank of Jackson.....	1	—	1
13753	First National Bank of Niles.....	—	1	1
5607	The First National Bank of Petoskey.....	1	—	1
14918	National Bank and Trust Company of Traverse City.....	2	—	2
10498	The First National Bank of Watervliet.....	—	1	1
13807	The National Bank of Ypsilanti.....	1	—	1
MISSISSIPPI				
10361	The National Bank of Commerce of Columbus.....	1	—	1
14538	National Bank of Commerce of Corinth.....	1	—	1
7266	The Citizens National Bank of Meridian.....	1	—	1
MISSOURI				
4611	The First National Bank of Cape Girardeau.....	1	—	1
3456	The First National Bank of Kansas City.....	1	—	1
11472	The Columbia National Bank of Kansas City.....	1	—	1
6272	The Tootle-Enright National Bank, Saint Joseph, Missouri.....	1	—	1
14128	South Side National Bank in St. Louis.....	1	—	1
NEBRASKA				
2779	The First National Bank of Grand Island.....	1	—	1
14340	The Commercial National Bank of Grand Island.....	1	—	1
1798	First Continental National Bank & Trust Company, Lincoln.....	1	—	1
7239	National Bank of Commerce of Lincoln.....	1	—	1
3379	The First National Bank of McCook.....	1	—	1
2978	The United States National Bank of Omaha.....	1	—	1
9581	The Scottsbluff National Bank, Scottsbluff.....	1	—	1
9908	Stock Yards National Bank of South Omaha.....	1	—	1
NEVADA				
14406	The Security National Bank of Reno.....	—	1	1
NEW HAMPSHIRE				
318	Concord National Bank, Concord.....	1	—	1
NEW JERSEY				
13363	Asbury Park-Manasquan National Bank, Asbury Park.....	—	2	2
8800	The Boardwalk National Bank of Atlantic City.....	1	2	3
10224	The First National Bank of Bradley Beach.....	—	1	1
1222	Mechanics National Bank of Burlington.....	—	2	2
6912	The First National Bank of Butler.....	—	1	1
4365	Citizens National Bank of Englewood.....	—	1	1
14457	Haddonfield National Bank, Haddonfield.....	—	1	1
1182	Hudson County National Bank, Jersey City.....	—	5	5

See footnotes at end of table.

TABLE NO. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
NEW JERSEY—continued				
10376	Keansburg-Middletown National Bank, Middletown.....	1	-----	1
9339	Montclair National Bank and Trust Company, Montclair.....	1	-----	1
1316	The National Newark and Essex Banking Company of Newark.....	-----	1	1
587	The National Bank of New Jersey, New Brunswick.....	-----	1	1
8129	The Peoples National Bank and Trust Company of Pemberton.....	-----	1	1
2257	The Monmouth County National Bank, Red Bank.....	-----	2	2
5005	National Community Bank of Rutherford.....	-----	1	1
14177	The Sea Bright National Bank, Sea Bright.....	-----	1	1
13898	First National Bank of Spring Lake.....	-----	1	1
12425	The Union Center National Bank, Union.....	2	-----	2
13848	Belmar-Wall National Bank, West Belmar.....	-----	1	1
6278	The Marine National Bank of Wildwood.....	-----	1	1
1199	First County National Bank and Trust Company, Woodbury.....	1	-----	2
12606	The Yardville National Bank, Yardville.....	-----	1	1
NEW MEXICO				
13814	First National Bank in Albuquerque.....	3	-----	3
5220	The First National Bank of Roswell.....	1	-----	1
NEW YORK				
1301	The National Commercial Bank and Trust Company of Albany.....	-----	1	1
412	The First National Bank of Aurora.....	-----	1	1
202	First-City National Bank of Binghamton.....	-----	1	1
8240	The Gramatan National Bank and Trust Company of Bronxville.....	1	-----	1
5648	The First National Bank of Caledonia.....	-----	1	1
11511	The Tinker National Bank of East Setauket.....	-----	1	1
13004	The Endicott National Bank, Endicott.....	-----	1	1
13126	The First National Bank of Glen Head.....	-----	1	1
11087	The Long Island National Bank of Hicksville.....	1	2	3
6587	Security National Bank of Long Island, Huntington.....	-----	2	2
548	The First National Bank of Jamestown.....	-----	1	1
955	The State of New York National Bank, Kingston.....	-----	1	1
4925	The Sullivan County National Bank of Liberty.....	-----	1	1
11897	The Citizens National Bank of Malone.....	-----	1	1
12997	The Franklin National Bank of Long Island, Mineola ⁴	-----	6	6
13314	Nanuet National Bank, Nanuet.....	-----	1	1
13955	First Westchester National Bank of New Rochelle.....	1	-----	1
1461	The First National City Bank of New York.....	1	1	2
8194	The Richmond County National Bank of Port Richmond, Staten Island, New York.....	1	-----	1
12788	The Peoples National Bank of Patchogue.....	-----	1	1
11708	Scarsdale National Bank and Trust Company, Scarsdale.....	-----	1	1
14680	First National Bank of Scotia.....	-----	1	1
5846	Rockland National Bank, Suffern.....	-----	1	1
13393	Lincoln National Bank and Trust Company of Central New York, Syracuse.....	-----	1	1
721	The Manufacturers National Bank of Troy.....	-----	1	1
11881	Valley Stream National Bank and Trust Company, Valley Stream ⁵	-----	3	3
4495	The National Bank of Delaware County, Walton.....	-----	1	1
368	First National Bank of Waterloo.....	-----	1	1
7703	The Meadow Brook National Bank of Nassau County, West Hempstead ⁶	5	6	11
10525	National Bank of Westchester, White Plains.....	-----	2	2
NORTH CAROLINA				
8953	The First National Bank of Asheville.....	1	-----	1
9164	First Union National Bank of North Carolina, Charlotte.....	-----	4	4
13779	The Citizens National Bank in Gastonia.....	-----	1	1
8544	The National Bank of Alamance of Graham.....	-----	1	1
13761	Security National Bank of Greensboro ⁷	13	13	26
10610	Southern National Bank of Lumberton.....	-----	2	2
10608	The Planters National Bank & Trust Company of Rocky Mount.....	-----	1	1
14527	First National Bank of Whitesville.....	-----	1	1
14147	The First National Bank of Winston-Salem.....	3	-----	3

See footnotes at end of table.

TABLE No. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
OHIO				
14579	First National Bank of Akron.....	1	—	1
5075	The Northeastern Ohio National Bank of Ashtabula, Ohio.....	—	2	2
2302	The First National Bank of Bellevue.....	1	—	1
76	First National Bank of Canton.....	—	1	1
5523	The First National Bank of Celina.....	1	—	1
24	The First National Bank of Cincinnati.....	—	2	2
14761	Society National Bank of Cleveland.....	1	—	1
7745	The Huntington National Bank of Columbus.....	1	—	1
5065	The Ohio National Bank of Columbus.....	1	1	2
1788	The Merchants National Bank and Trust Company of Dayton.....	—	1	1
14290	The Lorain National Bank, Lorain.....	3	2	5
4842	The Old Phoenix National Bank of Medina.....	1	—	1
3234	The Milford National Bank, Milford.....	1	—	1
6667	The Peoples National Bank of Mount Pleasant.....	—	1	1
4792	The Third National Bank of Sandusky.....	1	—	1
5214	The First National Exchange Bank of Sidney.....	1	—	1
7862	The Citizens Baughman National Bank of Sidney.....	—	1	1
2160	The First National Bank and Trust Company in Steubenville.....	—	1	1
7795	The Commercial National Bank of Tiffin.....	1	—	1
OKLAHOMA				
9586	The First National Bank of Enid.....	1	—	1
14926	Central National Bank of Oklahoma City.....	1	—	1
13276	Oklahoma National Bank of Oklahoma City.....	1	—	1
14887	Penn Square National Bank of Oklahoma City.....	1	—	1
13891	The First National Bank at Ponca City.....	1	—	1
OREGON				
1553	The First National Bank of Oregon, Portland.....	1	2	3
4514	The United States National Bank of Portland.....	2	3	5
14860	First National Bank of Roseburg.....	—	1	1
PENNSYLVANIA				
373	The First National Bank of Allentown.....	—	1	1
6645	The Merchants National Bank of Allentown.....	—	1	1
247	The First National Bank of Altoona.....	—	1	1
568	The First National Bank of Berwick.....	—	1	1
2900	The Farmers National Bank and Trust Company of Boyertown.....	—	1	1
593	The National Bank of Chambersburg.....	—	1	1
5118	The Northampton National Bank of Easton.....	1	—	1
7312	The First National Bank of Edinboro.....	—	1	1
6220	The First National Bank of Everett.....	1	—	1
611	The Gettysburg National Bank, Gettysburg.....	1	—	1
14055	First National Bank in Greensburg.....	—	1	1
580	The Harrisburg National Bank, Harrisburg.....	—	1	1
4965	Union National Bank and Trust Company of Huntingdon.....	—	1	1
13900	United States National Bank in Johnstown.....	—	1	1
240	The First National Bank of Lebanon.....	1	—	1
5502	The First National Bank of Leechburg.....	—	1	1
4625	The National Bank of McKeesport.....	1	—	1
2222	Western Pennsylvania National Bank, McKeesport.....	—	2	2
253	The First National Bank of Milton.....	1	—	1
2581	The Peoples National Bank of Norristown.....	—	2	2
539	The Philadelphia National Bank, Philadelphia.....	—	2	2
213	Second National Bank of Philadelphia.....	1	—	1
6301	Mellon National Bank and Trust Company, Pittsburgh.....	—	1	1
705	The Union National Bank of Pittsburgh.....	1	—	1
649	The Miners National Bank of Pottsville.....	—	1	1
1946	Third National Bank and Trust Company of Scranton.....	—	1	1
8223	The National Bank of Topton.....	1	—	1
4355	First Blair County National Bank of Tyrone.....	1	—	1
4879	The Warren National Bank, Warren.....	—	1	1
30	The First National Bank of Wilkes-Barre.....	—	1	1
197	The First National Bank of York.....	1	—	1

See footnotes at end of table.

TABLE NO. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
RHODE ISLAND				
1302	Industrial National Bank of Providence.....		1	1
1284	The Centreville National Bank of Warwick.....		1	1
SOUTH CAROLINA				
14425	The Citizens and Southern National Bank of South Carolina, Charleston.....		3	3
2044	The South Carolina National Bank of Charleston.....		2	2
13720	The First National Bank of South Carolina of Columbia.....		1	1
10536	The Conway National Bank, Conway.....	1		1
10085	Marion National Bank, Marion.....	1		1
14211	The Commercial National Bank of Spartansburg.....	2		2
SOUTH DAKOTA				
4631	First National Bank of the Black Hills, Rapid City.....	1		1
14069	The Rapid City National Bank, Rapid City.....	1	1	2
12881	The National Bank of South Dakota, Sioux Falls.....	1		1
10592	Northwest Security National Bank of Sioux Falls.....	1		1
TENNESSEE				
9809	The First National Bank of Crossville.....	1		1
2168	The First National Bank of Jackson.....	1		1
3576	The Second National Bank of Jackson.....	1		1
12790	The National Bank of Commerce of Jackson.....	2		2
13539	The Hamilton National Bank of Knoxville.....	1		1
336	The First National Bank of Memphis.....	2	2	4
13103	Third National Bank in Nashville.....		1	1
UTAH				
2597	First Security Bank of Utah, National Association, Ogden.....		2	2
4341	Zions First National Bank, Salt Lake City.....		1	1
VERMONT				
13915	Montpelier National Bank, Montpelier.....		1	1
VIRGINIA				
4477	The Dominion National Bank of Bristol.....	1		1
10618	National Bank and Trust Company at Charlottesville.....	1		1
2594	The Peoples National Bank of Charlottesville.....		1	1
6389	The National Bank of Fairfax.....	1		1
13275	The Citizens National Bank of Front Royal.....	1		1
13775	The Citizens National Bank of Hampton.....	1		1
1558	First National Trust and Savings Bank of Lynchburg.....	1		1
10194	The Seaboard Citizens National Bank of Norfolk.....	1		1
11381	American National Bank of Portsmouth.....	1		1
10080	The Central National Bank of Richmond.....	1		1
2737	The First National Exchange Bank of Roanoke.....		1	1
14824	Fairfax County National Bank, Seven Corners.....	1	1	2
2269	The Augusta National Bank of Staunton.....	1		1
6126	The Fauquier National Bank of Warrenton.....	1		1

See footnotes at end of table.

TABLE NO. 11.—*Number of domestic branches of national banks authorized during the year ended Dec. 31, 1960—Continued*

Charter No.	Title and location of bank	Branches authorized under act of Feb. 25, 1927, as amended		
		Local	Other than local	Total
WASHINGTON				
4686	The First National Bank of Everett.....	1	-----	1
4375	The National Bank of Commerce of Seattle.....	1	4	5
13230	The Pacific National Bank of Seattle.....	1	-----	1
14394	Peoples National Bank of Washington in Seattle.....	1	1	2
11280	Seattle-First National Bank, Seattle.....	3	1	4
13331	First National Bank in Spokane.....	1	-----	1
4668	The Old National Bank of Spokane.....	1	-----	1
3417	National Bank of Washington, Tacoma.....	2	-----	2
WISCONSIN				
2725	The Second National Bank of Beloit.....	1	-----	1
8281	The Union National Bank of Eau Claire.....	1	-----	1
6604	First National Bank in Oshkosh.....	1	-----	1
Total (310 banks).....		223	343	566

¹ Title changed to "Community National Bank of Kern County."² Title changed to "First National Lincoln Bank of Louisville."³ Title changed to "First National Bank of Portland."⁴ Location of Head Office formerly "Franklin Square."⁵ Title changed to "Valley National Bank of Long Island," Valley Stream.⁶ Title changed to "The Meadow Brook National Bank," Springfield Gardens.⁷ Title and location changed to "North Carolina National Bank," Charlotte.

TABLE NO. 12.—*Number of domestic branches of national banks closed during the year ended Dec. 31, 1960*

Charter No.	Title and location of bank	Branches closed		
		Local	Other than local	Total
CALIFORNIA				
14670	Community National Bank of Buttonwillow.....		1	1
2491	Security First National Bank, Los Angeles.....	1		1
10391	The United States National Bank of San Diego.....		2	2
13044	Bank of America National Trust and Savings Association, San Francisco.....		2	2
12640	First National Bank in San Rafael.....		1	1
COLORADO				
2179	The First National Bank of Colorado Springs.....		1	1
GEORGIA				
14785	The Augusta Citizens and Southern National Bank, Augusta.....	1		1
INDIANA				
13759	American Fletcher National Bank and Trust Company, Indianapolis.....	1		1
KENTUCKY				
9365	The American National Bank and Trust Company of Bowling Green.....	1		1
14320	Liberty National Bank and Trust Company of Louisville.....	1		1
MAINE				
4128	First National Bank of Portland.....		1	1
NEVADA				
7038	First National Bank of Nevada, Reno, Nevada.....	1		1
NEW YORK				
12997	The Franklin National Bank of Long Island, Mineola.....		1	1
12892	Lafayette National of Brooklyn in New York.....	1		1
NORTH CAROLINA				
14147	The First National Bank of Winston-Salem.....	2		2
OHIO				
24	The First National Bank of Cincinnati.....	1		1
PENNSYLVANIA				
2428	The Bradford National Bank, Bradford.....	1		1
723	Central-Penn National Bank of Philadelphia.....	1		1
6301	Mellon National Bank and Trust Company, Pittsburgh.....		1	1
252	Pittsburgh National Bank, Pittsburgh.....	1		1
604	The York National Bank and Trust Company, York.....	1	5	6
RHODE ISLAND				
1302	Industrial National Bank of Providence.....		1	1
SOUTH CAROLINA				
2044	The South Carolina National Bank of Charleston.....		1	1
TENNESSEE				
336	The First National Bank of Memphis.....	1		1
VERMONT				
1430	Vermont National and Savings Bank, Brattleboro.....	1		1
Total (25 banks).....		16	17	33

TABLE No. 13.—Principal items of assets and liabilities of national banks, by size of banks, according to deposits, Dec. 31, 1959 and 1960

[In thousands of dollars]

		Loans and securities				Cash, balances with other banks, including reserve with Federal Reserve banks	Real estate assets	Total assets	Capital stock	Surplus, profits and reserves	Deposits		
	Number of banks	Total	Loans and discounts, including rediscounts and overdrafts	U.S. Government obligations—direct and guaranteed	Other bonds and securities						Total	Demand	Time
1959													
Banks with deposits of—													
Less than \$500,000.....	14	4,692	2,428	2,028	236	3,029	206	7,932	830	1,153	5,896	5,167	729
\$500,000 to \$750,000.....	42	22,457	11,921	9,060	1,476	7,812	173	30,453	1,198	2,504	26,554	22,082	4,472
\$750,000 to \$1,000,000.....	69	56,357	26,728	24,325	5,304	14,979	667	72,040	3,163	6,430	62,164	46,308	15,856
\$1,000,000 to \$2,000,000.....	518	714,323	331,116	308,354	74,853	177,215	7,708	900,069	26,821	71,378	797,663	540,879	256,784
\$2,000,000 to \$5,000,000.....	1,437	4,317,629	2,033,532	1,725,122	558,975	1,005,696	62,609	5,391,896	129,902	369,004	4,863,710	3,130,651	1,733,059
\$5,000,000 to \$10,000,000.....	1,093	6,756,675	3,238,619	2,592,580	925,476	1,533,443	106,624	8,409,081	187,398	503,867	7,645,866	4,756,536	2,889,330
\$10,000,000 to \$25,000,000.....	790	10,583,050	5,238,304	3,977,813	1,366,933	2,377,558	189,934	13,179,839	287,407	699,056	12,031,165	7,474,877	4,556,288
\$25,000,000 to \$50,000,000.....	279	8,463,185	4,293,684	3,177,611	991,890	1,925,871	160,577	10,588,667	240,769	506,027	9,687,899	6,293,146	3,394,753
\$50,000,000 to \$100,000,000.....	137	8,397,761	4,565,279	2,847,639	984,843	2,130,690	149,957	10,725,666	251,062	525,640	9,759,005	6,710,652	3,048,353
\$100,000,000 to \$500,000,000.....	136	25,065,915	15,132,666	7,627,562	2,305,687	7,980,864	450,234	33,691,616	783,035	1,694,589	30,529,779	23,175,859	7,353,920
\$500,000,000 or more.....	27	38,232,800	25,087,712	9,468,876	3,676,212	10,307,088	536,140	49,638,854	1,258,157	2,752,727	44,227,976	30,546,957	13,681,019
Total.....	4,542	102,614,844	59,961,989	31,760,970	10,891,885	27,464,245	1,664,829	132,636,113	3,169,742	7,132,375	119,637,677	82,703,114	36,934,563
1960													
Banks with deposits of—													
Less than \$500,000.....	14	5,138	3,055	1,838	245	2,174	279	7,610	755	908	5,905	5,180	725
\$500,000 to \$750,000.....	39	20,402	11,629	7,452	1,321	7,886	507	28,813	1,490	2,692	24,424	20,315	4,109
\$750,000 to \$1,000,000.....	64	50,797	26,214	19,845	4,738	14,121	624	65,612	2,275	5,806	57,290	42,163	15,127
\$1,000,000 to \$2,000,000.....	488	676,610	341,127	268,498	66,985	172,305	8,261	857,810	27,395	71,895	754,653	505,570	249,083
\$2,000,000 to \$5,000,000.....	1,414	4,274,839	2,143,201	1,600,769	530,869	1,005,268	67,269	5,353,390	133,956	378,375	4,807,154	3,047,468	1,759,686
\$5,000,000 to \$10,000,000.....	1,104	6,900,021	3,496,699	2,468,570	934,752	1,537,430	116,156	8,566,443	198,711	538,488	7,749,012	4,689,166	3,059,846
\$10,000,000 to \$25,000,000.....	815	11,034,585	5,701,532	3,942,188	1,390,865	2,455,071	210,361	13,729,337	310,466	768,829	12,440,179	7,578,838	4,861,341
\$25,000,000 to \$50,000,000.....	276	8,410,772	4,483,300	3,017,703	909,769	1,858,714	171,124	10,479,983	245,681	533,949	9,511,698	6,000,934	3,510,764
\$50,000,000 to \$100,000,000.....	135	8,028,874	4,359,077	2,760,096	909,701	2,007,077	147,187	10,225,672	246,493	512,633	9,279,587	6,188,067	3,091,520
\$100,000,000 to \$500,000,000.....	150	26,670,918	16,240,773	7,985,356	2,444,789	8,488,859	501,432	35,860,250	834,804	1,864,171	32,382,180	24,018,747	8,363,433
\$500,000,000 or more.....	31	41,472,906	26,887,061	10,639,408	3,946,437	11,125,601	687,099	54,085,947	1,340,824	3,077,742	47,898,769	32,657,606	15,241,163
Total.....	4,530	107,545,862	63,693,668	32,711,723	11,140,471	28,674,506	1,910,299	139,260,867	3,342,850	7,755,488	124,910,851	84,754,054	40,156,797

TABLE NO. 14.—Time deposits of national banks, June 15, 1960

[In thousands of dollars]

Location	Deposits of individuals, partnerships, and corporations							U.S. Government	Postal savings	States and political subdivisions	Banks in United States	Banks in foreign countries	Total	Number of accounts	
	Savings ¹	Deposits accumulated for payment of personal loans	Christmas savings and similar accounts	Open accounts of banks' own trust departments	Certificates of deposit	Other open accounts	Total							Savings accounts	Christmas savings and similar accounts
Maine.....	120,612	2	1,758	1,843	1,362	213	125,790	832	7	456	-----	-----	127,085	157,925	34,608
New Hampshire.....	54,661	31	1,177	116	1,806	32	57,823	140	10	836	-----	-----	58,809	88,974	18,900
Vermont.....	120,119	381	1,048	144	837	61	122,590	59	3	568	-----	-----	123,220	132,140	19,136
Massachusetts.....	391,395	2,991	12,370	33,172	9,302	14,495	463,725	4,248	781	10,896	145	14,151	493,946	563,913	212,642
Rhode Island.....	237,413	-----	3,023	3,000	1,374	140	244,950	230	24	517	-----	-----	245,781	221,466	47,263
Connecticut.....	249,253	3	4,992	1,600	1,319	2,415	259,582	1,405	-----	140	10	-----	261,137	314,053	81,099
Total New England States.....	1,173,453	3,408	24,368	39,875	16,000	17,356	1,274,460	6,974	825	13,413	155	14,151	1,309,978	1,478,471	413,648
New York.....	2,532,151	30,200	42,000	90,660	56,615	186,941	2,938,597	10,403	-----	135,091	12,796	176,964	3,273,851	2,188,718	608,725
New Jersey.....	1,626,414	2,038	35,399	15,438	23,999	9,454	1,712,742	2,832	-----	26,510	24	-----	1,742,108	1,458,606	482,252
Pennsylvania.....	2,811,055	5,071	53,924	88,002	112,996	42,481	3,113,529	3,545	599	69,685	156	12,950	3,200,464	2,243,814	865,863
Delaware.....	3,876	-----	63	20	-----	-----	3,959	-----	-----	-----	-----	-----	3,959	3,307	762
Maryland.....	242,392	1,196	3,634	3,616	2,874	3,875	257,087	3,850	-----	5,005	22	-----	265,964	226,672	55,618
District of Columbia.....	148,530	4,085	1,609	-----	14,370	3,879	172,473	7,788	479	-----	-----	450	181,190	107,906	23,303
Total Eastern States.....	7,364,418	42,560	136,629	197,746	210,874	246,130	8,198,387	28,418	1,078	236,291	12,998	190,364	8,667,536	6,229,023	2,036,523
Virginia.....	582,931	1,166	9,623	8,871	14,595	10,701	627,887	12,740	109	38,062	60	-----	678,858	533,361	168,294
West Virginia.....	205,612	14	2,986	1,372	5,041	3,794	213,819	432	148	598	28	-----	220,025	191,381	76,837
North Carolina.....	114,066	2,332	3,042	266	13,537	2,182	135,425	2,876	-----	27,354	830	-----	160,485	154,866	49,981
South Carolina.....	82,355	-----	4,173	2,400	2,572	11	91,511	4,483	-----	8,577	175	-----	104,746	106,010	81,934
Georgia.....	255,561	46	2,894	5,801	23,746	382	288,430	2,876	683	4,527	3	-----	296,519	244,185	50,070
Florida.....	634,253	276	4,247	7,153	24,726	8,857	679,512	5,943	61	70,333	674	-----	756,523	463,190	79,174
Alabama.....	353,170	2,175	3,580	100	20,662	1,368	381,055	1,699	10	2,548	365	-----	385,677	315,663	64,116
Mississippi.....	66,345	10	1,339	-----	18,677	728	87,099	1,262	-----	100	500	-----	88,961	77,034	24,893
Louisiana.....	349,834	2,294	3,734	2,667	33,312	4,058	395,899	1,603	51	5,302	50	1,800	404,705	447,439	70,347
Texas.....	1,051,417	115,634	3,008	31,619	220,601	41,647	1,463,926	14,725	1,080	326,710	6,358	1,500	1,814,329	905,336	55,687
Arkansas.....	121,711	1,062	729	924	14,352	497	130,275	66	29	1,499	125	-----	140,994	99,207	14,976
Kentucky.....	159,845	808	3,883	1,984	22,756	506	189,782	617	15	9,980	-----	-----	200,394	135,579	78,278
Tennessee.....	546,213	-----	4,838	5,082	42,084	1,847	600,064	1,541	161	30,918	380	50	633,114	437,165	84,482
Total Southern States.....	4,523,313	125,817	48,076	68,239	456,661	76,578	5,298,684	50,863	2,347	526,508	9,578	3,350	5,891,330	4,110,426	899,069

Ohio.....	1,634,748	162,038	16,579	17,653	81,909	13,050	1,925,977	1,209	160	77,927	105	-----	2,005,378	1,709,368	299,566
Indiana.....	687,689	769	10,211	15,153	84,399	2,448	800,669	3,587	1,146	37,484	105	-----	842,991	735,848	179,783
Illinois.....	2,783,247	46,070	18,521	90,263	134,266	12,903	3,085,270	7,036	910	119,006	850	39,431	3,252,503	2,226,908	287,303
Michigan.....	1,240,641	140	10,366	1,687	82,918	127,353	1,463,105	1,151	30	64,634	1,117	-----	1,530,037	1,194,480	184,419
Wisconsin.....	610,639	235	6,896	3,706	62,720	2,721	686,917	1,649	858	6,417	332	50	696,223	590,307	90,364
Minnesota.....	516,879	281	2,304	18,754	213,438	8,959	760,615	991	68	12,351	21	-----	774,046	580,847	46,982
Iowa.....	189,650	20	1,234	543	51,639	190	243,276	1,006	53	802	-----	-----	245,137	232,401	21,482
Missouri.....	301,646	2,995	2,644	2,600	52,452	3,541	365,878	2,954	28	10,186	2,050	-----	381,096	320,195	40,832
Total Middle Western States.....	7,965,139	212,548	68,755	150,359	763,741	171,165	9,331,707	19,583	3,253	328,807	4,580	39,481	9,727,411	7,590,354	1,150,731
North Dakota.....	49,893	1,345	273	-----	69,027	2,760	123,298	388	6	2,967	25	-----	126,684	59,685	4,889
South Dakota.....	67,883	23	206	41	45,333	4,596	118,082	1,186	-----	7,006	-----	-----	126,274	84,487	4,013
Nebraska.....	104,312	145	1,898	1,900	31,993	524	140,772	136	24	994	-----	-----	141,926	166,436	29,434
Kansas.....	176,077	1,268	1,466	647	29,540	3,890	212,888	1,779	37	25,216	3	-----	239,923	180,890	22,754
Montana.....	92,810	2,453	322	-----	26,046	14	121,645	141	-----	5,939	-----	-----	127,725	79,671	5,792
Wyoming.....	76,558	-----	146	58	3,511	50	80,323	1,098	18	6,670	-----	-----	88,109	60,074	2,117
Colorado.....	327,970	36	1,482	10,391	6,036	3,309	349,224	490	10	21,989	-----	-----	371,713	242,189	23,619
New Mexico.....	91,785	-----	428	22	5,324	2,869	100,428	884	11	17,692	45	-----	119,060	100,774	6,798
Oklahoma.....	298,548	3,946	760	7,123	32,053	2,248	344,678	2,716	91	2,310	431	-----	350,226	223,459	13,345
Total Western States.....	1,285,836	9,216	6,981	20,182	248,863	20,260	1,591,338	8,818	197	90,783	504	-----	1,691,640	1,197,665	112,761
Washington.....	734,448	12	5,804	5,719	6,065	5,236	757,284	4,763	9	580	290	7,300	770,226	705,730	90,716
Oregon.....	615,765	-----	2,513	4,450	32,600	6,622	661,950	254	14	25,959	50	-----	688,227	531,698	43,368
California.....	6,390,734	318	73,243	77,038	83,096	74,942	6,699,371	31,809	184	764,563	19,642	162,541	7,678,110	6,169,265	803,059
Idaho.....	165,988	-----	(?)	500	5,317	506	172,311	1,136	11	-----	-----	-----	173,458	76,754	1
Utah.....	157,608	-----	-----	1,825	6,849	-----	166,282	1,176	489	13,763	-----	-----	181,709	153,112	-----
Nevada.....	100,815	-----	1,506	1,268	2,124	255	105,968	1,710	-----	4,833	-----	-----	112,511	101,977	14,979
Arizona.....	240,762	44	2,117	1,026	20,684	1,465	266,068	1,510	27	24,222	6,000	-----	297,857	196,918	39,377
Alaska.....	39,386	-----	78	35	2,021	-----	41,520	11,505	20	12,966	-----	-----	66,011	45,874	1,037
Hawaii.....	69,610	-----	2,222	-----	5,971	465	78,277	7,172	10	24,541	-----	1,410	111,410	93,562	28,408
Total Pacific States.....	8,515,125	374	87,483	91,861	164,727	89,491	8,949,061	61,034	764	871,427	19,982	177,251	10,079,519	8,074,890	1,020,945
Total United States (exclusive of possessions).....	30,827,284	393,953	372,292	568,262	1,860,866	620,980	34,643,637	175,690	8,464	2,067,229	47,797	424,597	37,367,414	28,680,829	5,633,677
Virgin Islands of the United States.....	6,799	-----	25	-----	10	-----	6,834	-----	-----	2,827	57	46	9,764	12,963	700
Total United States and possessions.....	30,834,083	393,953	372,317	568,262	1,860,876	620,980	34,650,471	175,690	8,464	2,070,056	47,854	424,643	37,377,178	28,693,792	5,634,377
New York City (central Reserve city).....	638,857	-----	10,015	87,445	1,406	171,888	909,611	7,005	-----	17,558	10,350	175,614	1,120,138	466,291	124,544
Chicago (central Reserve city).....	1,005,180	5,958	1,960	86,681	4,282	295	1,104,356	3,500	-----	7,800	600	39,431	1,155,687	554,668	22,877
Other Reserve cities.....	12,757,196	160,043	123,650	336,734	433,102	283,407	14,094,132	59,883	822	1,088,849	23,791	200,792	15,468,269	11,837,920	1,626,831
Country banks.....	16,432,850	227,952	236,692	57,402	1,422,086	165,390	18,642,372	105,302	7,642	955,849	13,113	8,806	19,633,084	15,834,913	3,860,125

¹ As defined in Regulations D and Q of the Board of Governors of the Federal Reserve System.² Less than \$500.

TABLE NO. 15.—*Number of national banks in United States and possessions with surplus fund equal to or exceeding common capital stock, and the number with surplus fund less than common capital stock 1942 to 1960*

	Number of banks	Banks with surplus equal to or exceeding common capital stock		Banks with surplus less than common capital stock	
		Number	Percent	Number	Percent
June 30, 1942.....	5,107	2,115	41.41	2,992	58.59
Dec. 31, 1942.....	5,087	2,205	43.35	2,882	56.65
June 30, 1943.....	5,066	2,275	44.91	2,791	55.09
Dec. 31, 1943.....	5,046	2,434	48.24	2,612	51.76
June 30, 1944.....	5,042	2,576	51.09	2,466	48.91
Dec. 30, 1944.....	5,031	2,749	54.64	2,282	45.36
June 30, 1945.....	5,021	2,946	58.67	2,075	41.33
Dec. 31, 1945.....	5,023	3,180	63.31	1,843	36.69
June 29, 1946.....	5,018	3,318	66.12	1,700	33.88
Dec. 31, 1946.....	5,013	3,531	70.44	1,482	29.56
June 30, 1947.....	5,018	3,637	72.48	1,381	27.52
Dec. 31, 1947.....	5,011	3,773	75.29	1,238	24.71
June 30, 1948.....	5,004	3,820	76.34	1,184	23.66
Dec. 31, 1948.....	4,997	3,963	79.31	1,034	20.69
June 30, 1949.....	4,993	4,003	80.17	990	19.83
Dec. 31, 1949.....	4,981	4,132	82.96	849	17.04
June 30, 1950.....	4,977	4,148	83.34	829	16.66
Dec. 30, 1950.....	4,965	4,236	85.32	729	14.68
June 30, 1951.....	4,953	4,242	85.65	711	14.35
Dec. 31, 1951.....	4,946	4,324	87.42	622	12.58
June 30, 1952.....	4,932	4,327	87.73	605	12.27
Dec. 31, 1952.....	4,916	4,398	89.46	518	10.54
June 30, 1953.....	4,881	4,368	89.49	513	10.51
Dec. 31, 1953.....	4,864	4,406	90.58	458	9.42
June 30, 1954.....	4,842	4,400	90.87	442	9.13
Dec. 31, 1954.....	4,796	4,417	92.10	379	7.90
June 30, 1955.....	4,751	4,378	92.15	373	7.85
Dec. 31, 1955.....	4,700	4,363	92.83	337	7.17
June 30, 1956.....	4,675	4,330	92.62	345	7.38
Dec. 31, 1956.....	4,659	4,337	93.09	322	6.91
June 6, 1957.....	4,654	4,316	92.74	338	7.26
Dec. 31, 1957.....	4,627	4,316	93.28	311	6.72
June 23, 1958.....	4,606	4,299	93.33	307	6.67
Dec. 31, 1958.....	4,585	4,308	93.96	277	6.04
June 10, 1959.....	4,559	4,276	93.79	283	6.21
Dec. 31, 1959.....	4,542	4,263	93.86	279	6.14
June 15, 1960.....	4,542	4,236	93.26	306	6.74
Dec. 31, 1960.....	4,530	4,243	93.66	287	6.34

TABLE NO. 16.—*Dates of reports of condition of national banks, 1914 to 1960*

[For dates of previous calls see report for 1920, vol. 2, table No. 42, p. 150]

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1914.....	13		4			30			12	31		31
1915.....			4		1	23			2		10	31
1916.....			7		1	30			12		17	27
1917.....			5		1	20			11		20	31
1918.....			4		10	29		31			1	31
1919.....			4		12	30			12		17	31
1920.....		28			4	30			8		15	29
1921.....		21		28		30			6			31
1922.....			10		5	30			15			29
1923.....				3		30			14			31
1924.....			31			30				10		31
1925.....				6		30			28			31
1926.....				12		30						31
1927.....			23			30				10		31
1928.....		28				30				3		31
1929.....			27			29				4		31
1930.....			27			30			24			31
1931.....			25			30			29			31
1932.....						30			30			31
1933.....						30				25		30
1934.....			5			30				17		31
1935.....			4			29					1	31
1936.....			4			30						31
1937.....			31			30						31
1938.....			7			30			28			31
1939.....			29			30				2		30
1940.....			26			29						31
1941.....				4		30			24			31
1942.....				4		30						31
1943.....						30				18		31
1944.....				13		30						30
1945.....			20			30						31
1946.....						29			30			31
1947.....						30				6		31
1948.....				12		30						31
1949.....				11		30					1	31
1950.....				24		30				4		30
1951.....				9		30				10		31
1952.....			31			30			5			31
1953.....				20		30			30			31
1954.....				15		30				7		31
1955.....				11		30				5		31
1956.....				10		30			26			31
1957.....			14			6				11		31
1958.....			4			23			24			31
1959.....			12			10				6		31
1960.....			15			15				3		31

NOTES

Act of Feb. 25, 1863, provided for reports of condition on the 1st of each quarter, before commencement of business.

Act of June 3, 1864—1st Monday of January, April, July, and October, before commencement of business, on form prescribed by Comptroller (in addition to reports on 1st Tuesday of each month showing condition at commencement of business in respect to certain items; i.e., loans, specie, deposits, and circulation).

Act of Mar. 3, 1869, not less than 5 reports per year, on form prescribed by Comptroller, at close of business on any past date by him specified.

Act of Dec. 28, 1922, minimum number of calls reduced from 5 to 3 per year.

Act of Feb. 25, 1927, authorized a vice president or an assistant cashier designated by the board of directors to verify reports of condition in absence of president and cashier.

Act of June 16, 1933, requires each national bank to furnish and publish not less than 3 reports each year of affiliates other than member banks, as of dates identical with those for which the Comptroller shall during such year require reports of condition of the bank. The report of each affiliate shall contain such information as in the judgment of the Comptroller shall be necessary to disclose fully the relations between the affiliate and the bank and to enable the Comptroller to inform himself as to the effect of such relations upon the affairs of the bank.

Sec. 21(a) of the Banking Act of 1933 provided, in part, that after June 16, 1934, it would be unlawful for any private bank not under state supervision to continue the transaction of business unless it submitted to periodic examination by the Comptroller of the Currency or the Federal Reserve bank of the district, and made and published periodic reports of condition the same as required of national banks under sec. 5211, U.S.R.S. Sec. 21(a) of the Banking Act of 1933, however, was amended by sec. 303 of the Banking Act of 1935, approved Aug. 23, 1935, under the provisions of which private banks are no longer required to submit to examination by the Comptroller or Federal Reserve bank, nor are they required to make to the Comptroller and publish periodic reports of condition. (5 calls for reports of condition of private banks were made by the Comptroller, the first one for June 30, 1934, and the last one for June 29, 1935.)

TABLE NO. 17

**ASSETS AND LIABILITIES OF NATIONAL BANKS ON MARCH
15, JUNE 15, OCTOBER 3, AND DECEMBER 31, 1960, BY
STATES AND TERRITORIES**

REPORT OF THE COMPTROLLER OF THE CURRENCY 141

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960

ALABAMA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	69 banks	69 banks	69 banks	69 banks
ASSETS				
Loans and discounts (including overdrafts).....	683,777	727,294	712,040	726,547
U. S. Government securities, direct obligations.....	343,382	321,782	361,126	390,038
Obligations guaranteed by U. S. Government.....				
Obligations of States and political subdivisions.....	139,287	137,791	143,062	143,336
Other bonds, notes, and debentures.....	16,790	14,308	11,798	16,069
Corporate stocks, including stock of Federal Reserve bank.....	2,886	2,922	2,948	2,876
Reserve with Federal Reserve bank.....	135,262	121,354	131,602	121,075
Currency and coin.....	33,075	33,335	27,917	32,478
Balances with other banks, and cash items in process of collection.....	195,177	192,912	202,748	208,085
Bank premises owned, furniture and fixtures.....	18,207	18,398	18,363	19,408
Real estate owned other than bank premises.....	982	928	1,377	700
Investments and other assets indirectly representing bank premises or other real estate.....	3,418	3,391	3,361	3,363
Customers' liability on acceptances outstanding.....	172	111	239	243
Other assets.....	5,067	5,338	6,060	5,787
Total assets.....	1,577,482	1,579,864	1,622,641	1,670,105
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	797,204	794,992	766,916	795,141
Time deposits of individuals, partnerships, and corporations.....	373,257	381,055	392,603	395,762
Postal savings deposits.....	10	10	10	10
Deposits of U. S. Government.....	29,644	41,643	37,851	36,921
Deposits of States and political subdivisions.....	119,715	111,981	155,968	174,310
Deposits of banks.....	91,833	87,096	96,681	97,720
Other deposits (certified and cashiers' checks, etc.).....	7,703	7,483	7,223	7,589
Total deposits.....	1,419,366	1,424,260	1,457,250	1,507,453
<i>Demand deposits.....</i>	<i>1,041,116</i>	<i>1,038,583</i>	<i>1,058,417</i>	<i>1,104,177</i>
<i>Time deposits.....</i>	<i>378,250</i>	<i>385,677</i>	<i>398,833</i>	<i>403,276</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	10,050	3,300	5,150	-----
Acceptances executed by or for account of reporting banks and outstanding.....	172	111	239	299
Other liabilities.....	20,785	22,675	26,160	27,838
Total liabilities.....	1,450,373	1,450,346	1,488,799	1,535,590
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	39,848	39,958	40,078	40,098
Surplus.....	56,528	57,048	57,488	58,958
Undivided profits.....	24,025	27,022	29,982	27,779
Reserves.....	6,708	5,490	6,314	7,680
Total capital accounts.....	127,109	129,518	133,842	134,515
Total liabilities and capital accounts.....	1,577,482	1,579,864	1,622,641	1,670,105
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	203,244	215,989	256,454	247,356

142 REPORT OF THE COMPTROLLER OF THE CURRENCY

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

ALASKA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	7 banks	7 banks	7 banks	7 banks
ASSETS				
Loans and discounts (including overdrafts).....	67,688	81,686	81,318	80,240
U.S. Government securities, direct obligations.....	48,311	53,509	61,783	62,303
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	6,987	8,812	8,833	8,994
Other bonds, notes, and debentures.....	2,396	3,133	4,703	6,549
Corporate stocks, including stock of Federal Reserve bank.....	188	243	244	244
Reserve with Federal Reserve bank.....	10,023	11,297	10,393	7,986
Currency and coin.....	4,694	5,675	5,338	7,102
Balances with other banks, and cash items in process of collection.....	10,823	12,762	22,347	15,666
Bank premises owned, furniture and fixtures.....	2,674	2,953	3,219	3,217
Real estate owned other than bank premises.....	243	812	335	411
Investments and other assets indirectly representing bank premises or other real estate.....	283	640	741	803
Other assets.....	150	189	252	214
Total assets.....	154,330	181,111	199,506	193,741
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	62,674	77,944	87,432	84,497
Time deposits of individuals, partnerships, and corporations.....	36,060	41,520	44,772	44,371
Postal savings deposits.....	10	20	20	20
Deposits of U.S. Government.....	21,672	21,992	20,588	19,487
Deposits of States and political subdivisions.....	18,428	19,373	29,975	30,214
Deposits of banks.....	1,385	1,509	1,309	942
Other deposits (certified and cashiers' checks, etc.).....	1,783	1,897	1,968	2,017
Total deposits.....	141,912	164,856	186,064	181,848
<i>Demand deposits.....</i>	<i>84,831</i>	<i>98,444</i>	<i>106,661</i>	<i>108,641</i>
<i>Time deposits.....</i>	<i>57,081</i>	<i>66,411</i>	<i>79,403</i>	<i>73,207</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	3,000	4,800	300	
Other liabilities.....	911	1,126	1,320	1,232
Total liabilities.....	145,823	170,181	187,684	182,780
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	3,400	4,868	4,868	4,868
Surplus.....	3,275	3,225	3,250	3,475
Undivided profits.....	1,364	2,420	3,289	2,041
Reserves.....	468	417	415	677
Total capital accounts.....	8,507	10,930	11,822	10,961
Total liabilities and capital accounts.....	154,330	181,111	199,506	193,741
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	41,267	43,422	44,710	44,082

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

ARIZONA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	3 banks	3 banks	3 banks	3 banks
ASSETS				
Loans and discounts (including overdrafts).....	605,158	608,725	594,254	584,629
U.S. Government securities, direct obligations.....	123,782	147,088	156,105	169,951
Obligations guaranteed by U.S. Government.....	14	8	1,014	1,006
Obligations of States and political subdivisions.....	41,095	40,125	37,055	51,591
Other bonds, notes, and debentures.....	13,539	15,803	3,899	7,976
Corporate stocks, including stock of Federal Reserve bank.....	1,698	1,957	1,992	2,016
Reserve with Federal Reserve bank.....	70,056	67,448	64,781	82,982
Currency and coin.....	13,824	14,149	14,496	16,727
Balances with other banks, and cash items in process of collection.....	88,040	83,310	89,377	113,214
Bank premises owned, furniture and fixtures.....	18,946	19,646	21,258	22,373
Real estate owned other than bank premises.....	9	9	26	210
Investments and other assets indirectly representing bank premises or other real estate.....	5,160	5,460	5,760	5,759
Customers' liability on acceptances outstanding.....	76	101	14	386
Other assets.....	6,898	9,326	9,415	8,089
Total assets.....	988,295	1,013,155	999,446	1,066,909
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	496,192	492,628	463,024	505,423
Time deposits of individuals, partnerships, and corporations.....	256,894	266,098	282,552	294,661
Postal savings deposits.....	27	27	27	27
Deposits of U.S. Government.....	11,961	18,716	16,652	16,246
Deposits of States and political subdivisions.....	92,877	105,974	90,302	100,789
Deposits of banks.....	21,702	21,013	22,533	26,614
Other deposits (certified and cashiers' checks, etc.).....	13,232	12,622	15,402	19,755
Total deposits.....	892,885	917,078	890,492	963,415
<i>Demand deposits.....</i>	<i>604,257</i>	<i>619,221</i>	<i>576,634</i>	<i>636,691</i>
<i>Time deposits.....</i>	<i>288,628</i>	<i>297,857</i>	<i>314,858</i>	<i>326,324</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	10,000		8,000	
Acceptances executed by or for account of reporting banks and outstanding.....	76	101	14	386
Other liabilities.....	22,083	25,670	27,466	27,942
Total liabilities.....	925,044	942,849	925,972	991,743
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	20,767	21,467	21,592	22,099
Surplus.....	34,158	40,458	40,458	40,701
Undivided profits.....	8,315	8,369	11,411	9,848
Reserves.....	11	12	13	2,618
Total capital accounts.....	63,251	70,306	73,474	75,166
Total liabilities and capital accounts.....	988,295	1,013,155	999,446	1,066,909
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	144,837	163,615	148,273	172,071

144 REPORT OF THE COMPTROLLER OF THE CURRENCY

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

ARKANSAS

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	55 banks	55 banks	55 banks	55 banks
ASSETS				
Loans and discounts (including overdrafts).....	249,632	267,516	283,900	284,730
U.S. Government securities, direct obligations.....	158,195	141,926	143,082	160,640
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	72,280	71,985	72,863	73,409
Other bonds, notes, and debentures.....	8,409	5,148	3,820	7,562
Corporate stocks, including stock of Federal Reserve bank.....	1,250	1,269	1,273	1,289
Reserve with Federal Reserve bank.....	52,005	52,089	46,481	51,735
Currency and coin.....	10,502	11,206	10,544	11,459
Balances with other banks, and cash items in process of collection.....	80,204	82,234	95,298	113,197
Bank premises owned, furniture and fixtures.....	8,838	9,179	9,694	9,641
Real estate owned other than bank premises.....	526	336	340	360
Investments and other assets indirectly representing bank premises or other real estate.....	47	30	30	30
Customers' liability on acceptances outstanding.....			1	
Other assets.....	1,587	1,815	2,123	1,843
Total assets.....	644,085	644,733	669,449	715,895
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	337,242	326,611	322,202	357,816
Time deposits of individuals, partnerships, and corporations.....	136,955	139,275	144,603	150,540
Postal savings deposits.....	29	29	24	24
Deposits of U.S. Government.....	9,844	12,757	12,168	13,069
Deposits of States and political subdivisions.....	42,056	43,741	60,327	50,315
Deposits of banks.....	53,405	54,771	61,560	75,310
Other deposits (certified and cashiers' checks, etc.).....	2,687	3,110	2,982	3,887
<i>Total deposits.....</i>	<i>582,218</i>	<i>580,294</i>	<i>603,866</i>	<i>650,961</i>
<i>Demand deposits.....</i>	<i>445,994</i>	<i>439,300</i>	<i>456,376</i>	<i>497,586</i>
<i>Time deposits.....</i>	<i>136,224</i>	<i>140,994</i>	<i>147,490</i>	<i>153,375</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....		1,250	590	
Acceptances executed by or for account of reporting banks and outstanding.....			1	
Other liabilities.....	5,638	5,528	6,138	6,001
Total liabilities.....	587,856	587,072	610,595	656,962
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	18,045	18,045	18,070	18,345
Surplus.....	24,245	24,245	24,310	24,865
Undivided profits.....	12,476	13,966	14,896	13,899
Reserves.....	1,463	1,405	1,578	1,824
Total capital accounts.....	56,229	57,661	58,854	58,933
Total liabilities and capital accounts.....	644,085	644,733	669,449	715,895
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	53,208	46,423	46,991	48,496

Assets and liabilities of national banks, by States, a date of each call during year ending Dec. 31, 1960—Continued

CALIFORNIA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	37 banks	40 banks	40 banks	40 banks
ASSETS				
Loans and discounts (including overdrafts).....	10, 150, 690	10, 375, 068	10, 311, 420	10, 278, 351
U.S. Government securities, direct obligations.....	3, 088, 981	3, 131, 796	3, 539, 693	3, 801, 956
Obligations guaranteed by U.S. Government.....	993	1, 024	1, 152	2, 293
Obligations of States and political subdivisions.....	1, 106, 656	1, 093, 316	1, 117, 278	1, 183, 176
Other bonds, notes, and debentures.....	153, 114	158, 310	156, 540	170, 235
Corporate stocks, including stock of Federal Reserve bank.....	68, 964	69, 215	69, 309	70, 837
Reserve with Federal Reserve bank.....	1, 492, 447	1, 569, 712	1, 421, 790	1, 474, 112
Currency and coin.....	143, 109	146, 489	140, 701	151, 407
Balances with other banks, and cash items in process of collection.....	1, 451, 103	1, 418, 919	1, 433, 563	1, 682, 906
Bank premises owned, furniture and fixtures.....	232, 277	246, 586	259, 616	273, 758
Real estate owned other than bank premises.....	2, 474	2, 560	2, 627	2, 252
Investments and other assets indirectly representing bank premises or other real estate.....	49, 989	51, 468	53, 237	56, 675
Customers' liability on acceptances outstanding.....	147, 236	141, 239	169, 669	140, 990
Other assets.....	90, 943	98, 592	138, 169	124, 271
Total assets.....	18, 178, 976	18, 504, 354	18, 814, 764	19, 413, 219
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	7, 428, 519	7, 233, 253	7, 270, 609	7, 515, 006
Time deposits of individuals, partnerships, and corporations.....	6, 642, 042	6, 699, 371	6, 919, 316	7, 069, 926
Postal savings deposits.....	184	184	184	184
Deposits of U.S. Government.....	256, 580	387, 670	419, 550	351, 021
Deposits of States and political subdivisions.....	1, 128, 968	1, 242, 762	1, 175, 101	1, 590, 425
Deposits of banks.....	534, 031	563, 872	566, 639	634, 369
Other deposits (certified and cashiers' checks, etc.).....	296, 017	314, 100	302, 575	373, 616
Total deposits.....	16, 286, 341	16, 441, 212	16, 653, 974	17, 534, 547
Demand deposits.....	8, 694, 349	8, 763, 102	8, 769, 822	9, 268, 010
Time deposits.....	7, 591, 992	7, 678, 110	7, 884, 152	8, 272, 537
Bills payable, rediscounts, and other liabilities for borrowed money.....	181, 863	133, 939	182, 800	-----
Mortgages or other liens on bank premises and other real estate.....	1, 029	1, 016	852	837
Acceptances executed by or for account of reporting banks and outstanding.....	147, 638	141, 981	170, 491	143, 288
Other liabilities.....	407, 646	604, 838	579, 907	498, 239
Total liabilities.....	17, 024, 517	17, 322, 986	17, 588, 024	18, 176, 911
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	351, 833	356, 002	356, 951	359, 254
Surplus.....	562, 760	566, 595	568, 133	617, 794
Undivided profits.....	233, 049	251, 843	294, 487	252, 140
Reserves.....	6, 817	6, 928	7, 169	7, 120
Total capital accounts.....	1, 154, 459	1, 181, 368	1, 226, 740	1, 236, 308
Total liabilities and capital accounts.....	18, 178, 976	18, 504, 354	18, 814, 764	19, 413, 219
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	2, 661, 998	2, 701, 619	2, 848, 787	2, 953, 922

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

COLORADO

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	77 banks	77 banks	77 banks	78 banks
ASSETS				
Loans and discounts (including overdrafts).....	696,341	705,448	752,335	720,005
U.S. Government securities, direct obligations.....	340,730	323,810	346,798	382,122
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	58,798	57,314	57,306	57,606
Other bonds, notes, and debentures.....	4,122	4,190	3,735	3,558
Corporate stocks, including stock of Federal Reserve bank.....	2,572	2,555	2,633	2,747
Reserve with Federal Reserve bank.....	140,087	142,869	121,417	134,860
Currency and coin.....	17,488	18,046	15,840	16,811
Balances with other banks, and cash items in process of collection.....	178,472	181,757	192,843	209,426
Bank premises owned, furniture and fixtures.....	12,945	13,349	13,630	13,100
Real estate owned other than bank premises.....	688	673	732	743
Investments and other assets indirectly representing bank premises or other real estate.....	5,880	5,585	5,390	5,379
Other assets.....	6,548	6,473	7,972	8,044
Total assets.....	1,464,671	1,462,069	1,520,631	1,554,401
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	773,993	752,457	787,075	804,715
Time deposits of individuals, partnerships, and corporations.....	351,470	349,224	366,097	369,683
Postal savings deposits.....	10	10	10	10
Deposits of U.S. Government.....	29,036	39,798	37,817	40,999
Deposits of States and political subdivisions.....	76,569	80,154	83,333	78,844
Deposits of banks.....	80,223	89,195	96,271	108,478
Other deposits (certified and cashiers' checks, etc.).....	11,087	12,809	13,369	14,585
<i>Total deposits.....</i>	<i>1,322,388</i>	<i>1,323,647</i>	<i>1,383,972</i>	<i>1,417,314</i>
<i>Demand deposits.....</i>	<i>952,568</i>	<i>951,934</i>	<i>991,606</i>	<i>1,021,014</i>
<i>Time deposits.....</i>	<i>369,820</i>	<i>371,713</i>	<i>392,366</i>	<i>396,300</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	19,345	10,500	2,600	
Other liabilities.....	13,000	15,235	16,519	18,478
Total liabilities.....	1,354,733	1,349,382	1,403,091	1,435,792
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	37,080	37,080	37,955	38,480
Surplus.....	47,599	47,635	49,270	52,815
Undivided profits.....	24,219	26,644	28,415	25,467
Reserves.....	1,040	1,328	1,900	1,847
Total capital accounts.....	109,938	112,687	117,540	118,609
Total liabilities and capital accounts.....	1,464,671	1,462,069	1,520,631	1,554,401
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	193,618	189,458	191,389	183,889

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

CONNECTICUT

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	24 banks	24 banks	23 banks	23 banks
ASSETS				
Loans and discounts (including overdrafts).....	578,643	618,406	614,569	621,153
U. S. Government securities, direct obligations.....	221,461	212,633	220,478	244,429
Obligations guaranteed by U. S. Government.....	12	12	10	22
Obligations of States and political subdivisions.....	104,697	98,558	103,039	107,144
Other bonds, notes, and debentures.....	5,395	5,032	4,021	5,086
Corporate stocks, including stock of Federal Reserve bank.....	3,579	3,598	3,599	3,605
Reserve with Federal Reserve bank.....	83,320	75,251	68,645	73,330
Currency and coin.....	29,712	30,227	28,081	29,890
Balances with other banks, and cash items in process of collection.....	131,497	128,196	153,209	149,933
Bank premises owned, furniture and fixtures.....	18,535	18,543	19,790	20,903
Real estate owned other than bank premises.....	1,992	2,194	1,708	1,706
Investments and other assets indirectly representing bank premises or other real estate.....	330	330	330	330
Other assets.....	6,168	6,222	6,290	3,557
Total assets.....	1,185,341	1,199,202	1,223,769	1,261,088
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	654,978	669,742	675,326	732,689
Time deposits of individuals, partnerships, and corporations.....	258,913	259,582	268,895	264,233
Postal savings deposits.....				
Deposits of U. S. Government.....	41,128	51,994	52,537	44,899
Deposits of States and political subdivisions.....	38,437	45,215	49,972	37,684
Deposits of banks.....	22,606	21,921	23,350	24,412
Other deposits (certified and cashiers' checks, etc.).....	18,533	11,016	13,061	10,181
Total deposits.....	1,034,595	1,059,470	1,085,141	1,114,098
<i>Demand deposits.....</i>	<i>774,101</i>	<i>798,333</i>	<i>812,682</i>	<i>848,296</i>
<i>Time deposits.....</i>	<i>260,494</i>	<i>261,137</i>	<i>272,452</i>	<i>265,802</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	14,550	5,165		
Mortgages or other liens on bank premises and other real estate.....	218	218	218	218
Other liabilities.....	39,901	37,331	42,373	48,572
Total liabilities.....	1,089,264	1,102,184	1,125,732	1,162,888
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	32,502	32,652	32,671	32,671
Surplus.....	46,094	48,444	48,493	48,659
Undivided profits.....	16,849	15,279	16,193	15,986
Reserves.....	632	643	680	884
Total capital accounts.....	96,077	97,018	98,037	98,200
Total liabilities and capital accounts.....	1,185,341	1,199,202	1,223,769	1,261,088
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	99,919	102,658	102,805	108,251

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Assets and liabilities of national banks, by States, at date of each call during year ended December 31, 1960—Continued

DELAWARE

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	3 banks	3 banks	3 banks	3 banks
ASSETS				
Loans and discounts (including overdrafts).....	3, 625	3, 873	4, 019	4, 082
U.S. Government securities, direct obligations.....	2, 850	2, 703	2, 656	2, 655
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	399	391	388	449
Other bonds, notes, and debentures.....	292	242	232	267
Corporate stocks, including stock of Federal Reserve bank.....	21	21	22	22
Reserve with Federal Reserve bank.....	758	627	644	714
Currency and coin.....	221	199	301	234
Balances with other banks, and cash items in process of collection.....	414	623	798	526
Bank premises owned, furniture and fixtures.....	157	157	161	150
Other assets.....	6	2	1	---
Total assets.....	8, 743	8, 838	9, 222	9, 099
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	3, 836	3, 858	4, 090	3, 811
Time deposits of individuals, partnerships, and corporations.....	3, 910	3, 959	4, 084	4, 260
Postal savings deposits.....				
Deposits of U.S. Government.....	40	31	43	40
Deposits of States and political subdivisions.....	53	57	75	71
Deposits of banks.....				
Other deposits (certified and cashiers' checks, etc.).....	35	31	34	31
Total deposits.....	7, 874	7, 956	8, 336	8, 213
Demand deposits.....	5, 964	5, 977	4, 222	5, 953
Time deposits.....	5, 910	5, 959	4, 104	4, 280
Bills payable, rediscounts, and other liabilities for borrowed money.....				
Other liabilities.....	16	1	---	20
Total liabilities.....	7, 890	7, 937	8, 326	8, 233
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	175	175	175	175
Surplus.....	525	525	550	575
Undivided profits.....	149	197	167	112
Reserves.....	4	4	4	4
Total capital accounts.....	853	901	896	866
Total liabilities and capital accounts.....	8, 743	8, 838	9, 222	9, 099
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	186	176	186	186

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

DISTRICT OF COLUMBIA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	5 banks	5 banks	5 banks	5 banks
ASSETS				
Loans and discounts (including overdrafts).....	391,443	408,579	416,971	414,033
U.S. Government securities, direct obligations.....	281,539	265,054	257,555	270,977
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	24,458	23,497	23,224	23,805
Other bonds, notes, and debentures.....	6,240	5,559	4,714	4,341
Corporate stocks, including stock of Federal Reserve bank.....	1,609	1,639	1,639	1,669
Reserve with Federal Reserve bank.....	79,800	98,071	78,361	94,361
Currency and coin.....	15,552	15,755	14,094	14,293
Balances with other banks, and cash items in process of collection.....	82,759	89,514	91,285	101,389
Bank premises owned, furniture and fixtures.....	16,838	16,930	16,999	16,887
Real estate owned other than bank premises.....	256	272	306	263
Other assets.....	2,080	2,163	2,443	2,121
Total assets.....	902,574	927,033	907,591	944,139
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	570,703	584,431	548,486	591,913
Time deposits of individuals, partnerships, and corporations.....	173,946	172,473	182,631	180,301
Postal savings deposits.....	479	479	479	479
Deposits of U.S. Government.....	24,640	29,143	34,349	29,205
Deposits of States and political subdivisions.....	106	51	60	111
Deposits of banks.....	43,839	51,717	53,625	49,933
Other deposits (certified and cashiers' checks, etc.).....	11,616	8,990	6,721	12,133
Total deposits.....	825,329	847,284	826,351	864,076
Demand deposits.....	642,837	666,094	635,166	675,210
Time deposits.....	182,492	181,190	191,185	188,865
Bills payable, rediscounts, and other liabilities for borrowed money.....	500	2,150		
Other liabilities.....	9,398	8,481	11,365	10,740
Total liabilities.....	835,227	857,915	837,716	874,815
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	18,743	18,743	18,743	19,517
Surplus.....	34,058	35,058	35,058	35,283
Undivided profits.....	11,370	12,226	12,888	11,631
Reserves.....	3,176	3,091	3,186	2,893
Total capital accounts.....	67,347	69,118	69,875	69,324
Total liabilities and capital accounts.....	902,574	927,033	907,591	944,139
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	46,749	53,863	55,127	49,546

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

FLORIDA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	109 banks	114 banks	115 banks	119 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,269,215	1,257,317	1,265,698	1,272,211
U.S. Government securities, direct obligations.....	932,190	918,731	879,907	957,979
Obligations guaranteed by U.S. Government.....	46	25	32	44
Obligations of States and political subdivisions.....	204,371	203,553	200,129	200,119
Other bonds, notes, and debentures.....	30,099	30,031	31,356	39,039
Corporate stocks, including stock of Federal Reserve bank.....	5,956	6,196	6,451	6,611
Reserve with Federal Reserve bank.....	253,936	245,659	226,093	221,890
Currency and coin.....	51,529	50,536	45,908	62,553
Balances with other banks, and cash items in process of collection.....	550,939	485,420	429,045	643,200
Bank premises owned, furniture and fixtures.....	47,858	49,491	50,656	51,786
Real estate owned other than bank premises.....	2,729	4,835	2,715	2,439
Investments and other assets indirectly representing bank premises or other real estate.....	9,203	9,886	12,240	12,115
Customers' liability on acceptances outstanding.....	112	88	69	276
Other assets.....	16,585	17,828	13,975	15,103
Total assets.....	3,374,768	3,279,596	3,164,274	3,485,365
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,705,767	1,648,013	1,545,592	1,613,010
Time deposits of individuals, partnerships, and corporations.....	656,001	679,512	711,355	728,696
Postal savings deposits.....	61	61	61	61
Deposits of U.S. Government.....	55,344	63,868	68,019	62,846
Deposits of States and political subdivisions.....	277,065	252,963	239,602	349,232
Deposits of banks.....	321,790	290,371	248,768	386,001
Other deposits (certified and cashiers' checks, etc.).....	27,127	28,570	21,411	26,400
<i>Total deposits.....</i>	<i>3,043,155</i>	<i>2,963,358</i>	<i>2,834,808</i>	<i>3,166,246</i>
<i>Demand deposits.....</i>	<i>2,312,980</i>	<i>2,206,835</i>	<i>2,056,073</i>	<i>2,363,524</i>
<i>Time deposits.....</i>	<i>730,175</i>	<i>756,523</i>	<i>778,735</i>	<i>802,722</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	45,094	13,175	15,981	1,950
Mortgages or other liens on bank premises and other real estate.....	189	189	274	273
Acceptances executed by or for account of reporting banks and outstanding.....	122	102	110	308
Other liabilities.....	41,722	46,224	48,677	49,528
Total liabilities.....	3,130,282	3,023,048	2,899,850	3,218,305
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	200	200	200	200
Common stock.....	86,367	89,722	96,522	98,582
<i>Total capital stock.....</i>	<i>86,567</i>	<i>89,922</i>	<i>96,722</i>	<i>98,782</i>
Surplus.....	112,538	116,440	114,086	120,386
Undivided profits.....	29,529	33,956	41,185	36,430
Reserves and retirement account for preferred stock.....	15,852	16,230	12,431	11,462
Total capital accounts.....	244,486	256,548	264,424	267,060
Total liabilities and capital accounts.....	3,374,768	3,279,596	3,164,274	3,485,365
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	693,004	664,869	657,660	742,450

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

GEORGIA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	52 banks	52 banks	53 banks	53 banks
ASSETS				
Loans and discounts (including overdrafts).....	836,170	882,569	874,037	864,191
U.S. Government securities, direct obligations.....	292,421	274,341	295,833	315,180
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	83,295	79,385	78,926	78,662
Other bonds, notes, and debentures.....	13,649	12,159	12,935	14,050
Corporate stocks, including stock of Federal Reserve bank.....	3,467	3,470	3,690	3,709
Reserve with Federal Reserve bank.....	156,229	157,748	151,677	153,374
Currency and coin.....	18,891	19,792	18,714	19,775
Balances with other banks, and cash items in process of collection.....	266,777	240,547	241,068	287,730
Bank premises owned, furniture and fixtures.....	25,251	26,238	30,504	31,110
Real estate owned other than bank premises.....	2,352	3,320	749	639
Investments and other assets indirectly representing bank premises or other real estate.....	1,458	1,458	1,478	1,993
Customers' liability on acceptances outstanding.....	49		5	40
Other assets.....	5,601	4,615	5,169	4,291
Total assets.....	1,705,610	1,705,642	1,714,785	1,774,744
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	860,888	836,466	805,507	828,029
Time deposits of individuals, partnerships, and corporations.....	285,714	288,430	296,758	298,163
Postal savings deposits.....	683	683	683	683
Deposits of U.S. Government.....	40,517	55,246	57,699	51,893
Deposits of States and political subdivisions.....	127,034	129,062	151,478	148,551
Deposits of banks.....	190,980	189,669	209,490	247,233
Other deposits (certified and cashiers' checks, etc.).....	7,686	8,075	7,748	12,642
Total deposits.....	1,515,502	1,507,631	1,529,863	1,587,124
Demand deposits.....	1,219,620	1,211,112	1,200,740	1,204,869
Time deposits.....	295,882	296,519	328,623	382,326
Bills payable, rediscounts, and other liabilities for borrowed money.....	24,300	24,300		275
Mortgages or other liens on bank premises and other real estate.....	20	19	19	19
Acceptances executed by or for account of reporting banks and outstanding.....	49		5	40
Other liabilities.....	33,166	36,164	39,615	40,485
Total liabilities.....	1,571,037	1,568,114	1,569,002	1,628,013
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	37,508	37,458	39,508	39,718
Surplus.....	64,547	64,527	69,593	70,373
Undivided profits.....	21,308	24,513	24,740	21,494
Reserves.....	11,150	11,030	11,942	15,146
Total capital accounts.....	134,573	137,528	145,783	146,731
Total liabilities and capital accounts.....	1,705,610	1,705,642	1,714,785	1,774,744
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	205,310	221,534	249,987	249,869

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Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

HAWAII

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	1 bank	1 bank	2 banks	2 banks
ASSETS				
Loans and discounts (including overdrafts).....	147,849	153,848	157,039	164,604
U.S. Government securities, direct obligations.....	55,160	55,160	69,133	82,152
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	17,569	17,410	17,849	17,926
Other bonds, notes, and debentures.....	2,361	2,361	2,361	2,361
Corporate stocks, including stock of Federal Reserve bank.....	450	540	612	612
Reserve with Federal Reserve bank.....	14,752	12,371	12,962	15,825
Currency and coin.....	5,373	5,564	5,274	7,901
Balances with other banks, and cash items in process of collection.....	16,841	22,503	21,403	29,188
Bank premises owned, furniture and fixtures.....	5,752	5,767	6,053	5,706
Real estate owned other than bank premises.....	78	77	77	77
Customers' liability on acceptances outstanding.....	47	69	15	44
Other assets.....	1,671	1,566	1,915	5,358
Total assets.....	267,903	277,236	294,693	331,754
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	101,014	100,785	103,215	115,661
Time deposits of individuals, partnerships, and corporations.....	80,080	78,277	82,010	84,812
Postal savings deposits.....	10	10	10	10
Deposits of U.S. Government.....	14,956	18,552	15,918	16,737
Deposits of States and political subdivisions.....	39,554	42,264	52,364	69,462
Deposits of banks.....	5,784	5,817	6,981	11,676
Other deposits (certified and cashiers' checks, etc.).....	3,200	2,983	2,219	2,516
Total deposits.....	244,698	248,688	262,717	300,874
Demand deposits.....	132,546	137,273	133,451	162,047
Time deposits.....	112,252	111,410	124,266	138,827
Bills payable, rediscounts, and other liabilities for borrowed money.....				
Acceptances executed by or for account of reporting banks and outstanding.....	47	69	15	44
Other liabilities.....	2,699	4,655	5,085	4,398
Total liabilities.....	247,344	253,412	267,817	305,316
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	6,000	7,000	8,600	8,600
Surplus.....	9,000	11,000	11,800	11,800
Undivided profits.....	3,383	3,648	4,300	3,862
Reserves.....	2,176	2,176	2,176	2,176
Total capital accounts.....	20,559	23,824	26,876	26,438
Total liabilities and capital accounts.....	267,903	277,236	294,693	331,754
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	74,237	73,912	86,561	100,835

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

IDAHO

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	10 banks	10 banks	10 banks	10 banks
ASSETS				
Loans and discounts (including overdrafts).....	237,712	255,646	245,554	242,978
U.S. Government securities, direct obligations.....	149,212	139,393	138,095	156,192
Obligations guaranteed by U.S. Government.....	13			21
Obligations of States and political subdivisions.....	30,868	32,088	33,432	34,362
Other bonds, notes, and debentures.....	451	391	386	10
Corporate stocks, including stock of Federal Reserve bank.....	772	792	810	825
Reserve with Federal Reserve bank.....	38,213	28,829	34,049	34,448
Currency and coin.....	6,342	6,272	5,640	6,715
Balances with other banks, and cash items in process of collection.....	28,758	30,432	36,132	36,892
Bank premises owned, furniture and fixtures.....	8,068	8,213	8,092	8,138
Real estate owned other than bank premises.....	16	20	20	24
Other assets.....	708	334	295	811
Total assets.....	501,193	502,410	502,505	521,416
LIABILITIES				
Demand deposits of individuals, partnerships, and corporation.....	224,602	219,255	227,050	222,755
Time deposits of individuals, partnerships, and corporations.....	171,583	172,311	173,383	178,612
Postal savings deposits.....	11	11	11	11
Deposits of U.S. Government.....	5,525	8,162	8,336	9,381
Deposits of States and political subdivisions.....	50,885	48,315	41,071	61,711
Deposits of banks.....	2,675	2,367	1,778	2,525
Other deposits (certified and cashiers' checks, etc.).....	4,467	5,186	3,108	4,435
Total deposits.....	459,748	455,807	454,737	479,430
Demand deposits.....	287,018	282,149	280,207	299,659
Time deposits.....	172,730	173,658	174,530	179,771
Bills payable, rediscounts, and other liabilities for borrowed money.....	5,445	7,820	7,970	
Other liabilities.....	3,722	5,196	5,803	5,690
Total liabilities.....	468,915	468,623	468,510	485,120
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	12,375	12,375	12,375	12,375
Surplus.....	12,617	13,117	14,144	14,707
Undivided profits.....	6,788	8,015	7,160	5,704
Reserves.....	498	280	316	3,510
Total capital accounts.....	32,278	33,787	33,995	36,296
Total liabilities and capital accounts.....	501,193	502,410	502,505	521,416
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	104,954	110,070	103,827	111,855

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

ILLINOIS

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	396 banks	396 banks	397 banks	396 banks
ASSETS				
Loans and discounts (including overdrafts).....	5,455,057	5,681,139	5,824,483	5,794,121
U.S. Government securities, direct obligations.....	3,616,270	3,391,036	3,475,026	3,570,701
Obligations guaranteed by U.S. Government.....	81	81	141	206
Obligations of States and political subdivisions.....	886,498	917,726	878,664	944,140
Other bonds, notes, and debentures.....	202,572	187,673	157,919	165,291
Corporate stocks, including stock of Federal Reserve bank.....	25,782	25,966	26,214	27,274
Reserve with Federal Reserve bank.....	1,230,392	1,247,081	1,302,565	1,088,494
Currency and coin.....	108,802	110,413	102,994	114,807
Balances with other banks, and cash items in process of collection.....	1,213,782	1,381,002	1,129,503	1,443,423
Bank premises owned, furniture and fixtures.....	53,905	55,330	59,384	61,218
Real estate owned other than bank premises.....	3,518	3,497	2,963	2,772
Investments and other assets indirectly representing bank premises or other real estate.....	4,614	4,822	5,129	5,211
Customers' liability on acceptances outstanding.....	18,049	17,935	28,839	40,814
Other assets.....	56,389	55,282	70,975	57,973
Total assets.....	12,875,711	13,078,983	13,064,799	13,315,945
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	6,115,402	6,016,106	5,798,484	6,228,392
Time deposits of individuals, partnerships, and corporations.....	3,047,247	3,085,270	3,169,457	3,236,975
Postal savings deposits.....	910	910	910	910
Deposits of U.S. Government.....	303,075	412,086	538,756	383,394
Deposits of States and political subdivisions.....	544,392	638,678	786,342	633,759
Deposits of banks.....	1,109,355	1,216,800	1,254,135	1,352,822
Other deposits (certified and cashiers' checks, etc.).....	107,833	111,071	125,898	129,946
<i>Total deposits.....</i>	<i>11,228,214</i>	<i>11,480,921</i>	<i>11,673,982</i>	<i>11,966,198</i>
<i>Demand deposits.....</i>	<i>8,020,596</i>	<i>8,228,412</i>	<i>8,317,911</i>	<i>8,545,129</i>
<i>Time deposits.....</i>	<i>3,207,618</i>	<i>3,252,509</i>	<i>3,356,071</i>	<i>3,421,069</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	452,322	356,755	98,175	36,150
Mortgages or other liens on bank premises and other real estate.....	393	379	328	359
Acceptances executed by or for account of reporting banks and outstanding.....	18,101	18,234	29,304	40,509
Other liabilities.....	144,198	166,090	173,470	168,304
Total liabilities.....	11,843,228	12,022,379	11,975,259	12,211,520
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	1,500			
Common stock.....	365,727	367,167	369,495	367,845
<i>Total capital stock.....</i>	<i>367,227</i>	<i>367,167</i>	<i>369,495</i>	<i>367,845</i>
Surplus.....	483,432	490,125	496,005	530,747
Undivided profits.....	128,302	144,594	168,309	147,640
Reserves and retirement account for preferred stock.....	53,522	54,718	55,731	58,193
Total capital accounts.....	1,032,483	1,056,604	1,089,540	1,104,425
Total liabilities and capital accounts.....	12,875,711	13,078,983	13,064,799	13,315,945
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	1,350,143	1,399,993	1,504,172	1,225,869

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

INDIANA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	124 banks	124 banks	124 banks	125 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,222,965	1,287,803	1,322,350	1,346,871
U.S. Government securities, direct obligations.....	926,133	934,752	912,391	983,032
Obligations guaranteed by U.S. Government.....	19	22	28	46
Obligations of States and political subdivisions.....	157,337	169,814	162,344	176,299
Other bonds, notes, and debentures.....	29,416	37,184	30,676	36,000
Corporate stocks, including stock of Federal Reserve bank.....	5,384	5,692	5,760	5,876
Reserve with Federal Reserve bank.....	234,880	252,869	242,105	214,746
Currency and coin.....	53,768	55,763	51,448	59,479
Balances with other banks, and cash items in process of collection.....	314,349	326,388	325,678	413,577
Bank premises owned, furniture and fixtures.....	35,190	36,416	36,544	37,706
Real estate owned other than bank premises.....	613	836	895	860
Investments and other assets indirectly representing bank premises or other real estate.....	77	44	44	55
Other assets.....	11,729	12,529	12,497	12,948
Total assets.....	2,991,860	3,120,112	3,102,760	3,287,495
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,423,979	1,377,284	1,384,699	1,514,624
Time deposits of individuals, partnerships, and corporations.....	789,616	800,669	843,066	860,231
Postal savings deposits.....	1,146	1,146	1,061	1,061
Deposits of U.S. Government.....	66,589	93,370	83,852	79,822
Deposits of States and political subdivisions.....	277,013	374,406	271,923	312,846
Deposits of banks.....	114,558	126,412	149,380	154,324
Other deposits (certified and cashiers' checks, etc.).....	25,028	26,544	24,500	35,105
<i>Total deposits.....</i>	<i>2,697,999</i>	<i>2,799,831</i>	<i>2,758,481</i>	<i>2,958,013</i>
<i>Demand deposits.....</i>	<i>1,864,925</i>	<i>1,956,840</i>	<i>1,875,550</i>	<i>2,055,752</i>
<i>Time deposits.....</i>	<i>833,066</i>	<i>842,991</i>	<i>885,131</i>	<i>902,261</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	8,500	18,050	13,500	-----
Mortgages or other liens on bank premises and other real estate.....	44	6	6	75
Other liabilities.....	51,673	56,277	76,218	71,978
Total liabilities.....	2,758,146	2,874,164	2,848,205	3,030,066
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	25	25	25	25
Common stock.....	62,629	65,041	66,371	67,287
<i>Total capital stock.....</i>	<i>62,654</i>	<i>65,066</i>	<i>66,396</i>	<i>67,312</i>
Surplus.....	115,603	123,516	125,204	129,096
Undivided profits.....	47,449	49,542	54,631	51,839
Reserves and retirement account for preferred stock.....	8,008	7,824	8,324	9,182
Total capital accounts.....	233,714	245,948	254,555	257,429
Total liabilities and capital accounts.....	2,991,860	3,120,112	3,102,760	3,287,495
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	208,268	229,088	239,177	232,531

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

IOWA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	98 banks	98 banks	97 banks	96 banks
ASSETS				
Loans and discounts (including overdrafts).....	432,887	447,165	440,034	453,875
U.S. Government securities, direct obligations.....	255,163	253,228	271,628	280,568
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	85,981	85,295	84,911	82,006
Other bonds, notes, and debentures.....	12,959	12,072	11,911	13,401
Corporate stocks, including stock of Federal Reserve bank.....	1,757	1,758	1,768	1,819
Reserve with Federal Reserve bank.....	68,286	76,716	73,701	69,886
Currency and coin.....	14,685	15,251	14,883	15,969
Balances with other banks, and cash items in process of collection.....	161,444	160,093	163,170	182,444
Bank premises owned, furniture and fixtures.....	7,942	7,988	8,012	7,950
Real estate owned other than bank premises.....	834	887	1,054	1,041
Investments and other assets indirectly representing bank premises or other real estate.....	1,667	1,902	1,687	1,107
Customers' liability on acceptances outstanding.....	302	358	37	13
Other assets.....	2,959	3,027	3,053	3,041
Total assets.....	1,046,866	1,065,740	1,075,849	1,113,120
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	489,841	489,032	487,622	525,539
Time deposits of individuals, partnerships, and corporations.....	241,633	243,276	246,558	243,128
Postal savings deposits.....	53	53	53	53
Deposits of U.S. Government.....	25,069	28,617	24,507	29,069
Deposits of States and political subdivisions.....	58,424	67,667	74,732	56,230
Deposits of banks.....	115,930	121,454	140,196	153,115
Other deposits (certified and cashiers' checks, etc.).....	6,826	7,066	6,877	10,421
<i>Total deposits.....</i>	<i>937,776</i>	<i>937,165</i>	<i>980,545</i>	<i>1,017,656</i>
<i>Demand deposits.....</i>	<i>694,344</i>	<i>712,028</i>	<i>732,196</i>	<i>771,974</i>
<i>Time deposits.....</i>	<i>243,432</i>	<i>225,137</i>	<i>248,350</i>	<i>245,681</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	18,690	16,040	150	375
Mortgages or other liens on bank premises and other real estate.....	52	32	11	20
Acceptances executed by or for account of reporting banks and outstanding.....	302	363	37	13
Other liabilities.....	5,958	5,813	6,690	6,846
Total liabilities.....	962,778	979,413	987,433	1,024,809
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	21,795	21,820	22,140	23,215
Surplus.....	36,736	36,814	37,229	38,425
Undivided profits.....	23,979	26,098	27,230	24,686
Reserves.....	1,578	1,595	1,817	1,985
Total capital accounts.....	84,088	86,327	88,416	88,311
Total liabilities and capital accounts.....	1,046,866	1,065,740	1,075,849	1,113,120
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	84,157	85,367	80,779	77,125

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

KANSAS

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	169 banks	169 banks	168 banks	167 banks
ASSETS				
Loans and discounts (including overdrafts).....	465,121	485,853	526,559	553,672
U.S. Government securities, direct obligations.....	388,484	380,789	383,131	382,361
Obligations guaranteed by U.S. Government.....	17	17		
Obligations of States and political subdivisions.....	124,658	124,743	128,311	132,752
Other bonds, notes, and debentures.....	24,426	24,136	19,394	21,248
Corporate stocks, including stock of Federal Reserve bank.....	2,590	2,597	2,659	2,731
Reserve with Federal Reserve bank.....	118,207	111,327	116,064	115,769
Currency and coin.....	16,481	16,664	13,762	17,124
Balances with other banks, and cash items in process of collection.....	134,131	132,740	154,159	178,146
Bank premises owned, furniture and fixtures.....	14,179	14,155	14,596	14,663
Real estate owned other than bank premises.....	666	524	439	392
Investments and other assets indirectly representing bank premises or other real estate.....	295	295	292	469
Other assets.....	3,077	2,987	3,145	2,924
Total assets.....	1,292,332	1,296,807	1,362,511	1,422,251
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	639,940	637,977	685,000	679,166
Time deposits of individuals, partnerships, and corporations.....	206,711	212,888	226,020	232,410
Postal savings deposits.....	37	37	37	36
Deposits of U.S. Government.....	30,274	38,034	34,034	35,235
Deposits of States and political subdivisions.....	199,751	192,683	193,065	226,837
Deposits of banks.....	81,103	77,382	84,948	106,868
Other deposits (certified and cashiers' checks, etc.).....	7,514	6,951	6,162	10,156
Total deposits.....	1,165,330	1,165,952	1,229,266	1,290,708
Demand deposits.....	931,640	926,029	976,009	1,031,770
Time deposits.....	233,690	239,923	253,257	258,938
Bills payable, rediscounts, and other liabilities for borrowed money.....	6,723	6,490	3,550	2,049
Mortgages or other liens on bank premises and other real estate.....	79	79	77	77
Other liabilities.....	8,239	8,588	10,590	10,340
Total liabilities.....	1,180,371	1,181,109	1,243,483	1,303,174
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	32,481	32,531	32,531	33,406
Surplus.....	52,006	52,291	54,158	55,812
Undivided profits.....	25,686	29,321	30,698	27,903
Reserves.....	1,788	1,555	1,641	1,956
Total capital accounts.....	111,961	115,698	119,028	119,077
Total liabilities and capital accounts.....	1,292,332	1,296,807	1,362,511	1,422,251
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	286,319	280,500	287,827	284,512

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Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

KENTUCKY

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	87 banks	87 banks	87 banks	87 banks
ASSETS				
Loans and discounts (including overdrafts).....	378,918	399,123	396,415	450,086
U.S. Government securities, direct obligations.....	278,705	263,377	254,685	303,309
Obligations guaranteed by U.S. Government.....	4	4		
Obligations of States and political subdivisions.....	50,435	50,253	51,221	55,120
Other bonds, notes, and debentures.....	16,363	13,328	11,297	17,987
Corporate stocks, including stock of Federal Reserve bank.....	1,912	1,921	1,937	2,205
Reserve with Federal Reserve bank.....	84,007	83,664	80,240	78,901
Currency and coin.....	17,274	19,055	16,513	21,480
Balances with other banks, and cash items in process of collection.....	89,550	88,285	90,240	139,979
Bank premises owned, furniture and fixtures.....	9,103	9,688	9,920	10,897
Real estate owned other than bank premises.....	164	229	228	197
Investments and other assets indirectly representing bank premises or other real estate.....	1,060	1,289	1,795	875
Customers' liability on acceptances outstanding.....	78	102	89	89
Other assets.....	2,372	2,261	2,598	2,818
Total assets.....	929,945	932,579	917,178	1,083,943
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	539,484	530,157	501,842	599,585
Time deposits of individuals, partnerships, and corporations.....	186,767	189,782	194,658	205,406
Postal savings deposits.....	15	15	15	15
Deposits of U.S. Government.....	19,986	25,947	27,532	30,652
Deposits of States and political subdivisions.....	49,797	49,911	49,151	60,458
Deposits of banks.....	36,583	33,491	33,366	75,302
Other deposits (certified and cashiers' checks, etc.).....	4,591	5,518	4,508	5,426
<i>Total deposits.....</i>	<i>837,223</i>	<i>834,821</i>	<i>811,072</i>	<i>976,844</i>
<i>Demand deposits.....</i>	<i>639,461</i>	<i>634,127</i>	<i>604,541</i>	<i>757,673</i>
<i>Time deposits.....</i>	<i>197,762</i>	<i>200,694</i>	<i>206,531</i>	<i>219,171</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	1,300	2,550	7,500	
Acceptances executed by or for account of reporting banks and outstanding.....	78	102	89	89
Other liabilities.....	7,320	8,665	9,956	12,326
Total liabilities.....	845,921	846,138	828,617	989,259
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	23,865	23,965	24,165	26,515
Surplus.....	40,021	40,121	40,511	47,670
Undivided profits.....	18,275	20,497	21,254	18,564
Reserves.....	1,863	1,858	2,631	1,935
Total capital accounts.....	84,024	86,441	88,561	94,684
Total liabilities and capital accounts.....	929,945	932,579	917,178	1,083,943
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	92,306	94,309	106,350	101,547

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

LOUISIANA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	42 banks	42 banks	42 banks	42 banks
ASSETS				
Loans and discounts (including overdrafts).....	818,003	845,481	832,509	845,213
U.S. Government securities, direct obligations.....	530,811	513,989	524,653	537,013
Obligations guaranteed by U.S. Government.....	190	190	193	193
Obligations of States and political subdivisions.....	123,411	126,281	124,819	127,832
Other bonds, notes, and debentures.....	14,962	13,974	8,475	10,180
Corporate stocks, including stock of Federal Reserve bank.....	3,884	3,888	3,959	4,056
Reserve with Federal Reserve bank.....	186,553	160,863	169,372	185,995
Currency and coin.....	26,977	27,756	22,588	27,417
Balances with other banks, and cash items in process of collection.....	244,988	250,093	253,276	321,210
Bank premises owned, furniture and fixtures.....	23,078	23,846	24,534	24,799
Real estate owned other than bank premises.....	159	142	284	276
Investments and other assets indirectly representing bank premises or other real estate.....	1,920	1,898	1,894	2,163
Customers' liability on acceptances outstanding.....	938	1,687	1,301	1,595
Other assets.....	7,342	8,134	8,815	8,683
Total assets.....	1,983,216	1,978,222	1,976,672	2,096,625
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	967,780	944,847	925,492	993,553
Time deposits of individuals, partnerships, and corporations.....	369,901	395,899	402,275	406,834
Postal savings deposits.....	51	51	51	51
Deposits of U.S. Government.....	33,028	48,374	44,885	39,827
Deposits of States and political subdivisions.....	209,235	198,105	185,305	205,592
Deposits of banks.....	193,467	180,772	185,815	244,670
Other deposits (certified and cashiers' checks, etc.).....	17,443	11,104	12,541	16,689
<i>Total deposits.....</i>	<i>1,790,905</i>	<i>1,779,152</i>	<i>1,756,364</i>	<i>1,907,216</i>
<i>Demand deposits.....</i>	<i>1,413,544</i>	<i>1,374,447</i>	<i>1,343,974</i>	<i>1,479,755</i>
<i>Time deposits.....</i>	<i>377,361</i>	<i>404,705</i>	<i>412,390</i>	<i>427,461</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	16,800	17,750	32,234	500
Mortgages or other liens on bank premises and other real estate.....	12	12	12	8
Acceptances executed by or for account of reporting banks and outstanding.....	1,046	1,837	1,407	1,692
Other liabilities.....	17,484	18,461	21,296	21,645
Total liabilities.....	1,826,247	1,817,212	1,811,313	1,931,061
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	41,828	41,828	42,091	42,491
Surplus.....	85,889	86,909	88,647	92,455
Undivided profits.....	28,714	31,742	33,983	29,948
Reserves.....	538	531	638	670
Total capital accounts.....	156,969	161,010	165,359	165,564
Total liabilities and capital accounts.....	1,983,216	1,978,222	1,976,672	2,096,625
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	372,116	382,073	412,273	367,616

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MAINE

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	28 banks	27 banks	24 banks	23 banks
ASSETS				
Loans and discounts (including overdrafts).....	177,471	189,464	197,502	191,300
U.S. Government securities, direct obligations.....	82,284	81,640	82,169	80,368
Obligations guaranteed by U.S. Government.....	9	9	-----	6
Obligations of States and political subdivisions.....	15,895	18,906	16,385	18,432
Other bonds, notes, and debentures.....	6,619	7,116	6,011	6,241
Corporate stocks, including stock of Federal Reserve bank.....	754	760	748	761
Reserve with Federal Reserve bank.....	24,225	22,906	23,893	20,988
Currency and coin.....	6,710	8,034	7,470	7,646
Balances with other banks, and cash items in process of collection.....	24,452	26,168	31,621	31,326
Bank premises owned, furniture and fixtures.....	6,224	6,293	6,219	6,262
Real estate owned other than bank premises.....	100	113	129	119
Investments and other assets indirectly representing bank premises or other real estate.....	146	134	143	138
Other assets.....	1,244	1,460	1,357	1,519
Total assets.....	345,933	363,003	373,647	365,106
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	150,832	162,856	163,818	163,770
Time deposits of individuals, partnerships, and corporations.....	122,909	125,790	125,495	125,000
Postal savings deposits.....	7	7	7	7
Deposits of U.S. Government.....	8,297	8,993	9,463	8,822
Deposits of States and political subdivisions.....	10,661	11,807	17,888	12,766
Deposits of banks.....	7,961	7,606	8,105	8,646
Other deposits (certified and cashiers' checks, etc.).....	1,940	2,558	3,087	1,857
<i>Total deposits.....</i>	<i>308,607</i>	<i>319,617</i>	<i>337,863</i>	<i>320,868</i>
<i>Demand deposits.....</i>	<i>178,526</i>	<i>192,632</i>	<i>201,215</i>	<i>194,729</i>
<i>Time deposits.....</i>	<i>124,281</i>	<i>127,085</i>	<i>136,648</i>	<i>126,139</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	3,000	1,472	2,050	-----
Other liabilities.....	7,536	8,626	10,539	11,064
Total liabilities.....	313,143	329,715	340,452	331,932
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	12,147	12,247	12,257	12,426
Surplus.....	12,957	13,080	12,673	13,019
Undivided profits.....	6,954	7,374	7,708	7,026
Reserves.....	732	607	557	703
Total capital accounts.....	32,790	33,288	33,195	33,174
Total liabilities and capital accounts.....	345,933	363,003	373,647	365,106
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	24,998	23,036	26,303	24,011

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MARYLAND

In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	51 banks	50 banks	50 banks	50 banks
ASSETS				
Loans and discounts (including overdrafts).....	403,026	440,466	481,303	509,978
U. S. Government securities, direct obligations.....	319,211	309,191	356,676	357,616
Obligations guaranteed by U. S. Government.....				
Obligations of States and political subdivisions.....	73,274	69,931	73,849	77,522
Other bonds, notes, and debentures.....	17,951	15,629	18,765	20,609
Corporate stocks, including stock of Federal Reserve bank.....	2,023	2,033	2,481	2,495
Reserve with Federal Reserve bank.....	95,577	97,257	105,927	114,694
Currency and coin.....	19,305	20,541	20,958	20,716
Balances with other banks, and cash items in process of collection.....	120,259	143,364	156,605	149,888
Bank premises owned, furniture and fixtures.....	12,800	13,385	14,676	14,076
Real estate owned other than bank premises.....	368	372	569	549
Investments and other assets indirectly representing bank premises or other real estate.....	357	363	369	358
Customers' liability on acceptances outstanding.....	97	80	88	1,136
Other assets.....	4,537	3,704	4,767	4,246
Total assets.....	1,068,785	1,116,296	1,237,033	1,273,883
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	527,032	532,589	589,911	625,358
Time deposits of individuals, partnerships, and corporations.....	252,565	257,087	285,475	302,041
Postal savings deposits.....				
Deposits of U. S. Government.....	37,227	52,530	44,547	52,590
Deposits of States and political subdivisions.....	86,877	102,534	113,624	86,137
Deposits of banks.....	62,649	67,361	82,838	88,561
Other deposits (certified and cashiers' checks, etc.).....	5,284	4,907	6,434	5,341
<i>Total deposits.....</i>	<i>971,634</i>	<i>1,017,008</i>	<i>1,122,829</i>	<i>1,160,028</i>
<i>Demand deposits.....</i>	<i>710,166</i>	<i>751,044</i>	<i>825,614</i>	<i>846,521</i>
<i>Time deposits.....</i>	<i>261,468</i>	<i>265,964</i>	<i>297,215</i>	<i>313,507</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	600	700	2,800	
Acceptances executed by or for account of reporting banks and outstanding.....	97	60	88	1,136
Other liabilities.....	9,493	9,352	11,838	13,742
Total liabilities.....	981,824	1,027,120	1,137,555	1,174,906
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	20,149	20,449	23,599	23,649
Surplus.....	47,274	47,304	54,814	57,444
Undivided profits.....	14,688	16,626	15,495	11,834
Reserves.....	4,850	4,797	5,570	6,050
Total capital accounts.....	86,961	89,176	99,478	98,977
Total liabilities and capital accounts.....	1,068,785	1,116,296	1,237,033	1,273,883
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	162,987	191,598	189,655	183,798

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MASSACHUSETTS

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	103 banks	102 banks	102 banks	103 banks
ASSETS				
Loans and discounts (including overdrafts).....	2, 015, 887	2, 131, 182	2, 210, 065	2, 103, 087
U.S. Government securities, direct obligations.....	737, 581	717, 307	772, 489	952, 990
Obligations guaranteed by U.S. Government.....	743	603	589	589
Obligations of States and political subdivisions.....	193, 379	194, 560	206, 417	191, 444
Other bonds, notes, and debentures.....	22, 475	20, 499	21, 100	17, 905
Corporate stocks, including stock of Federal Reserve bank.....	11, 546	11, 683	12, 211	13, 324
Reserve with Federal Reserve bank.....	401, 522	373, 563	325, 478	439, 733
Currency and coin.....	57, 739	60, 686	53, 387	55, 047
Balances with other banks, and cash items in process of collection.....	429, 546	443, 179	442, 114	506, 910
Bank premises owned, furniture and fixtures.....	40, 255	41, 145	41, 794	42, 422
Real estate owned other than bank premises.....	326	392	421	758
Investments and other assets indirectly representing bank premises or other real estate.....	1, 299	1, 329	1, 363	1, 413
Customers' liability on acceptances outstanding.....	21, 636	29, 140	32, 407	50, 246
Other assets.....	19, 336	16, 895	18, 361	15, 185
Total assets.....	3, 953, 270	4, 042, 163	4, 138, 196	4, 391, 053
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	2, 279, 263	2, 256, 838	2, 274, 300	2, 463, 549
Time deposits of individuals, partnerships, and corporations.....	456, 062	463, 725	487, 954	486, 130
Postal savings deposits.....	781	781	709	709
Deposits of U.S. Government.....	110, 682	177, 191	179, 444	144, 476
Deposits of States and political subdivisions.....	170, 367	149, 205	188, 589	233, 867
Deposits of banks.....	376, 148	377, 699	401, 537	442, 538
Other deposits (certified and cashiers' checks, etc.).....	33, 805	35, 944	41, 834	35, 697
Total deposits.....	3, 427, 108	3, 461, 383	3, 674, 367	3, 806, 966
<i>Demand deposits.....</i>	<i>2, 811, 565</i>	<i>2, 967, 437</i>	<i>3, 044, 967</i>	<i>3, 272, 391</i>
<i>Time deposits.....</i>	<i>485, 543</i>	<i>493, 946</i>	<i>629, 400</i>	<i>534, 575</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	18, 060	47, 885	10, 720	-----
Acceptances executed by or for account of reporting banks and outstanding.....	22, 249	29, 705	32, 798	51, 049
Other liabilities.....	94, 386	105, 505	115, 407	117, 351
Total liabilities.....	3, 561, 803	3, 644, 478	3, 733, 292	3, 975, 366
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	98, 480	98, 670	99, 220	102, 188
Surplus.....	215, 388	215, 268	226, 569	232, 256
Undivided profits.....	80, 824	66, 187	61, 550	61, 920
Reserves.....	16, 775	17, 560	17, 565	19, 323
Total capital accounts.....	391, 467	397, 685	404, 904	415, 687
Total liabilities and capital accounts.....	3, 953, 270	4, 042, 163	4, 138, 196	4, 391, 053
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	297, 120	329, 056	337, 662	306, 001

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MICHIGAN

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	75 banks	75 banks	75 banks	76 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,958,128	1,983,335	1,970,278	2,094,494
U. S. Government securities, direct obligations.....	1,166,955	1,218,626	1,292,502	1,351,243
Obligations guaranteed by U. S. Government.....	8	22	38	206
Obligations of States and political subdivisions.....	430,929	432,224	433,641	461,103
Other bonds, notes, and debentures.....	12,535	11,129	12,636	15,907
Corporate stocks, including stock of Federal Reserve bank.....	8,104	8,127	8,446	8,882
Reserve with Federal Reserve bank.....	395,812	397,650	340,796	362,143
Currency and coin.....	62,941	67,615	60,954	70,396
Balances with other banks, and cash items in process of collection.....	394,025	418,370	369,608	449,796
Bank premises owned, furniture and fixtures.....	43,009	44,079	45,925	48,581
Real estate owned other than bank premises.....	1,172	1,683	2,530	2,424
Investments and other assets indirectly representing bank premises or other real estate.....	8,386	8,613	8,856	8,958
Customers' liability on acceptances outstanding.....	474	313	419	416
Other assets.....	18,881	21,428	21,645	23,768
Total assets.....	4,501,359	4,613,214	4,568,274	4,898,317
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,980,642	2,017,858	1,851,595	2,130,334
Time deposits of individuals, partnerships, and corporations.....	1,444,033	1,463,105	1,502,230	1,594,841
Postal savings deposits.....	30	30	30	30
Deposits of U. S. Government.....	184,313	258,116	231,312	190,031
Deposits of States and political subdivisions.....	259,185	218,104	270,327	301,954
Deposits of banks.....	197,774	197,069	204,851	204,824
Other deposits (certified and cashiers' checks, etc.).....	29,591	36,071	33,439	38,947
Total deposits.....	4,065,668	4,190,553	4,093,784	4,460,961
Demand deposits.....	2,676,795	2,660,316	2,494,765	2,752,839
Time deposits.....	1,518,773	1,530,037	1,599,019	1,708,122
Bills payable, rediscounts, and other liabilities for borrowed money.....	3,100	15,285	51,250	-----
Mortgages or other liens on bank premises and other real estate.....	22	17	-----	-----
Acceptances executed by or for account of reporting banks and outstanding.....	474	313	419	416
Other liabilities.....	76,426	75,903	82,755	83,694
Total liabilities.....	4,175,590	4,281,871	4,228,208	4,545,071
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	93,037	93,324	93,374	97,701
Surplus.....	166,278	166,880	177,060	183,955
Undivided profits.....	60,410	65,260	63,269	64,478
Reserves.....	6,044	5,879	6,363	7,112
Total capital accounts.....	325,769	331,343	340,066	353,246
Total liabilities and capital accounts.....	4,501,359	4,613,214	4,568,274	4,898,317
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	488,270	437,077	460,516	463,082

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MINNESOTA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	179 banks	179 banks	179 banks	179 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,406,461	1,453,732	1,466,565	1,447,489
U.S. Government securities, direct obligations.....	645,986	630,788	628,779	647,559
Obligations guaranteed by U.S. Government.....	124	114	3	7
Obligations of States and political subdivisions.....	181,808	174,005	172,833	170,623
Other bonds, notes, and debentures.....	43,497	38,763	37,555	41,295
Corporate stocks, including stock of Federal Reserve bank.....	5,501	5,608	5,657	5,701
Reserve with Federal Reserve bank.....	235,507	237,308	232,783	254,826
Currency and coin.....	26,066	28,019	24,615	26,007
Balances with other banks, and cash items in process of collection.....	354,014	396,399	393,399	448,763
Bank premises owned, furniture and fixtures.....	28,933	29,755	30,656	30,481
Real estate owned other than bank premises.....	1,062	1,022	1,013	1,018
Investments and other assets indirectly representing bank premises or other real estate.....	12,137	13,733	14,461	15,073
Customers' liability on acceptances outstanding.....	1,344	771	901	876
Other assets.....	11,581	12,779	13,894	13,594
Total assets.....	2,954,021	3,022,796	3,023,114	3,103,312
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,229,475	1,224,116	1,248,904	1,327,894
Time deposits of individuals, partnerships, and corporations.....	765,329	760,615	774,421	787,006
Postal savings deposits.....	68	68	68	68
Deposits of U.S. Government.....	66,336	92,551	103,744	83,117
Deposits of States and political subdivisions.....	157,952	195,159	143,143	171,236
Deposits of banks.....	321,341	352,995	365,752	400,012
Other deposits (certified and cashiers' checks, etc.).....	20,900	25,369	24,411	27,163
Total deposits.....	2,561,401	2,650,873	2,660,443	2,796,496
Demand deposits.....	1,783,109	1,876,827	1,871,867	1,992,089
Time deposits.....	778,292	774,046	788,576	804,407
Bills payable, rediscounts, and other liabilities for borrowed money.....	103,345	76,275	57,475	340
Mortgages or other liens on bank premises and other real estate.....	52	61	60	54
Acceptances executed by or for account of reporting banks and outstanding.....	1,542	771	901	879
Other liabilities.....	46,102	49,191	51,801	52,303
Total liabilities.....	2,712,442	2,777,171	2,770,680	2,850,072
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	77,666	78,066	78,616	78,816
Surplus.....	108,077	108,025	108,382	110,307
Undivided profits.....	50,700	54,532	60,404	59,179
Reserves.....	5,136	5,002	5,032	4,938
Total capital accounts.....	241,579	245,625	252,434	253,240
Total liabilities and capital accounts.....	2,954,021	3,022,796	3,023,114	3,103,312
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	442,616	464,906	470,567	452,398

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MISSISSIPPI

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	27 banks	27 banks	27 banks	27 banks
ASSETS				
Loans and discounts (including overdrafts).....	153,608	158,601	161,368	166,725
U.S. Government securities, direct obligations.....	103,061	94,546	91,082	101,130
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	44,242	44,443	45,257	46,044
Other bonds, notes, and debentures.....	4,044	3,280	2,511	2,337
Corporate stocks, including stock of Federal Reserve bank.....	853	855	861	865
Reserve with Federal Reserve bank.....	32,015	27,063	27,809	26,611
Currency and coin.....	8,426	8,650	7,017	9,409
Balances with other banks, and cash items in process of collection.....	43,573	46,754	45,915	60,074
Bank premises owned, furniture and fixtures.....	5,057	5,285	5,319	5,124
Real estate owned other than bank premises.....	66	68	179	179
Investments and other assets indirectly representing bank premises or other real estate.....	500	500	500	500
Customers' liability on acceptances outstanding.....				16
Other assets.....	935	1,018	1,322	1,308
Total assets.....	396,310	391,043	389,140	420,322
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	175,475	174,611	171,007	182,557
Time deposits of individuals, partnerships, and corporations.....	85,665	87,099	88,385	89,230
Postal savings deposits.....				
Deposits of U.S. Government.....	8,383	10,314	9,017	10,370
Deposits of States and political subdivisions.....	63,876	59,127	53,855	57,326
Deposits of banks.....	28,465	24,341	26,807	44,870
Other deposits (certified and cashiers' checks, etc.).....	1,362	1,016	835	1,910
Total deposits.....	363,226	356,508	349,906	386,263
Demand deposits.....	275,539	267,547	258,935	293,447
Time deposits.....	87,687	88,961	90,971	92,816
Bills payable, rediscounts, and other liabilities for borrowed money.....	400		3,700	
Acceptances executed by or for account of reporting banks and outstanding.....				18
Other liabilities.....	2,815	3,502	3,603	3,440
Total liabilities.....	366,441	360,010	357,209	389,721
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	7,965	7,965	7,965	8,090
Surplus.....	20,504	20,614	20,779	21,856
Undivided profits.....	1,139	2,278	2,836	337
Reserves.....	261	176	351	318
Total capital accounts.....	29,869	31,033	31,931	30,601
Total liabilities and capital accounts.....	396,310	391,043	389,140	420,322
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	82,296	82,416	80,658	81,229

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MISSOURI

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	77 banks	77 banks	77 banks	77 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,040,604	1,054,065	1,067,777	1,071,255
U.S. Government securities, direct obligations.....	511,100	478,050	499,137	609,762
Obligations guaranteed by U.S. Government.....	34	9	21	14
Obligations of States and political subdivisions.....	128,550	129,143	125,156	128,731
Other bonds, notes, and debentures.....	12,016	9,582	9,190	9,355
Corporate stocks, including stock of Federal Reserve bank.....	4,324	4,334	4,568	4,611
Reserve with Federal Reserve bank.....	232,406	214,304	235,444	245,266
Currency and coin.....	20,562	21,713	19,984	22,834
Balances with other banks, and cash items in process of collection.....	328,651	338,658	329,624	407,682
Bank premises owned, furniture and fixtures.....	15,585	16,216	16,416	17,470
Real estate owned other than bank premises.....	1,095	1,071	995	993
Investments and other assets indirectly representing bank premises or other real estate.....	1,450	1,449	1,506	2,070
Customers' liability on acceptances outstanding.....	813	429	312	237
Other assets.....	8,466	8,843	9,219	8,907
Total assets.....	2,303,656	2,277,866	2,319,349	2,529,187
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,182,220	1,176,589	1,177,686	1,244,703
Time deposits of individuals, partnerships, and corporations.....	361,067	365,878	385,805	395,035
Postal savings deposits.....	28	28	28	28
Deposits of U.S. Government.....	51,650	75,753	81,482	70,279
Deposits of States and political subdivisions.....	66,524	58,136	56,660	119,361
Deposits of banks.....	369,294	366,700	386,098	462,813
Other deposits (certified and cashiers' checks, etc.).....	13,829	17,770	13,068	17,527
<i>Total deposits.....</i>	<i>2,044,612</i>	<i>2,060,854</i>	<i>2,100,887</i>	<i>2,309,746</i>
<i>Demand deposits.....</i>	<i>1,668,030</i>	<i>1,679,758</i>	<i>1,696,452</i>	<i>1,895,692</i>
<i>Time deposits.....</i>	<i>376,582</i>	<i>381,096</i>	<i>404,375</i>	<i>414,054</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	52,300	7,586	100	-----
Mortgages or other liens on bank premises and other real estate.....	13	-----	-----	-----
Acceptances executed by or for account of reporting banks and outstanding.....	813	429	313	237
Other liabilities.....	19,521	20,466	24,341	24,599
Total liabilities.....	2,117,259	2,089,335	2,125,581	2,334,582
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	62,818	62,818	62,818	64,318
Surplus.....	78,048	78,598	79,706	80,048
Undivided profits.....	41,442	43,284	46,638	45,481
Reserves.....	4,089	3,831	4,606	4,758
Total capital accounts.....	186,397	188,531	193,768	194,605
Total liabilities and capital accounts.....	2,303,656	2,277,866	2,319,349	2,529,187
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	243,192	241,862	245,543	276,417

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

MONTANA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	41 banks	41 banks	42 banks	42 banks
ASSETS				
Loans and discounts (including overdrafts).....	180,516	191,911	193,769	192,028
U.S. Government securities—direct obligations.....	121,405	112,501	120,719	137,285
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	24,866	25,479	26,872	28,803
Other bonds, notes, and debentures.....	8,748	6,873	7,243	10,420
Corporate stocks, including stock of Federal Reserve bank.....	623	631	648	682
Reserve with Federal Reserve bank.....	29,584	30,558	29,053	28,720
Currency and coin.....	4,688	4,938	4,810	5,439
Balances with other banks, and cash items in process of collection.....	37,149	36,587	47,570	47,904
Bank premises owned, furniture and fixtures.....	6,296	6,746	7,272	7,355
Real estate owned other than bank premises.....	431	434	443	398
Investments and other assets indirectly representing bank premises or other real estate.....	16	16	16	16
Customers' liability on acceptances outstanding.....	5	17	12	9
Other assets.....	1,618	1,703	2,224	2,246
Total assets.....	415,945	418,394	440,651	461,305
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	202,126	193,953	212,840	216,985
Time deposits of individuals, partnerships, and corporations.....	120,000	121,645	126,274	130,829
Postal savings deposits.....				
Deposits of U.S. Government.....	7,651	8,477	7,796	8,080
Deposits of States and political subdivisions.....	35,158	40,262	34,740	41,887
Deposits of banks.....	12,444	12,388	14,096	18,207
Other deposits (certified and cashiers' checks, etc.).....	3,509	3,523	3,673	3,577
Total deposits.....	\$80,888	\$80,248	\$99,419	419,565
Demand deposits.....	\$54,678	\$53,523	\$66,373	\$81,922
Time deposits.....	126,210	127,725	133,046	137,643
Bills payable, rediscounts, and other liabilities for borrowed money.....	600	400	900	1,400
Acceptances executed by or for account of reporting banks and outstanding.....	5	17	12	9
Other liabilities.....	6,835	8,724	9,428	9,155
Total liabilities.....	388,328	389,389	409,759	430,129
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	10,208	10,358	10,668	10,993
Surplus.....	10,622	10,674	10,934	11,788
Undivided profits.....	6,601	7,792	9,107	8,090
Reserves.....	186	181	183	305
Total capital accounts.....	27,617	29,005	30,892	31,176
Total liabilities and capital accounts.....	415,945	418,394	440,651	461,305
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	68,625	70,323	73,387	78,903

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NEBRASKA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	122 banks	121 banks	121 banks	121 banks
ASSETS				
Loans and discounts (including overdrafts).....	504,858	519,431	532,824	565,035
U.S. Government securities, direct obligations.....	298,412	286,895	286,680	299,553
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	84,248	79,147	78,065	78,795
Other bonds, notes, and debentures.....	9,253	8,735	8,025	8,474
Corporate stocks, including stock of Federal Reserve bank.....	2,177	2,183	2,203	2,206
Reserve with Federal Reserve bank.....	116,803	102,342	111,775	109,737
Currency and coin.....	11,301	12,508	10,481	11,442
Balances with other banks, and cash items in process of collection.....	139,972	157,114	170,645	186,454
Bank premises owned, furniture and fixtures.....	8,117	8,537	9,066	10,166
Real estate owned other than bank premises.....	888	1,159	482	467
Investments and other assets indirectly representing bank premises or other real estate.....	1,770	1,755	1,850	1,861
Other assets.....	4,399	4,374	4,899	3,820
Total assets.....	1,182,198	1,184,180	1,216,995	1,278,010
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	666,078	656,054	674,342	707,186
Time deposits of individuals, partnerships, and corporations.....	137,407	140,772	147,203	149,901
Postal savings deposits.....	29	24	24	24
Deposits of U.S. Government.....	30,438	42,181	35,328	40,511
Deposits of States and political subdivisions.....	87,961	82,008	72,503	72,391
Deposits of banks.....	130,682	136,006	157,930	173,591
Other deposits (certified and cashiers' checks, etc.).....	8,231	7,486	5,612	10,944
<i>Total deposits.....</i>	<i>1,060,826</i>	<i>1,064,531</i>	<i>1,092,942</i>	<i>1,154,548</i>
<i>Demand deposits.....</i>	<i>922,204</i>	<i>922,605</i>	<i>944,670</i>	<i>1,003,252</i>
<i>Time deposits.....</i>	<i>138,622</i>	<i>141,926</i>	<i>148,272</i>	<i>151,316</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	11,501	6,760	7,650	6,895
Other liabilities.....	7,554	8,173	9,521	9,510
Total liabilities.....	1,079,881	1,079,464	1,110,113	1,170,953
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	28,878	29,193	29,543	29,583
Surplus.....	42,523	42,696	42,920	43,463
Undivided profits.....	27,576	29,654	31,118	29,963
Reserves.....	3,340	3,173	3,301	4,048
Total capital accounts.....	102,317	104,716	106,882	107,057
Total liabilities and capital accounts.....	1,182,198	1,184,180	1,216,995	1,278,010
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	178,689	184,846	183,885	189,740

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NEVADA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	3 banks	3 banks	3 banks	3 banks
ASSETS				
Loans and discounts (including overdrafts).....	153,472	159,254	165,600	170,291
U.S. Government securities, direct obligations.....	79,825	76,270	86,056	79,691
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	32,420	31,253	30,364	30,077
Other bonds, notes, and debentures.....	5,262	1,665	1,648	1,648
Corporate stocks, including stock of Federal Reserve bank.....	335	485	485	485
Reserve with Federal Reserve bank.....	21,490	24,121	24,765	25,226
Currency and coin.....	4,369	5,294	5,409	4,682
Balances with other banks, and cash items in process of collection.....	14,670	14,524	15,617	9,627
Bank premises owned, furniture and fixtures.....	5,314	5,537	6,004	6,081
Real estate owned other than bank premises.....	155	154	152	151
Investments and other assets indirectly representing bank premises or other real estate.....	187	178	170	162
Other assets.....	1,416	2,079	1,633	1,667
Total assets.....	318,915	320,814	337,903	329,788
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	133,756	134,924	138,737	134,690
Time deposits of individuals, partnerships, and corporations.....	105,796	105,968	112,088	114,490
Postal savings deposits.....				
Deposits of U.S. Government.....	5,123	7,637	10,425	8,481
Deposits of States and political subdivisions.....	41,113	35,372	43,865	39,604
Deposits of banks.....	920	546	210	430
Other deposits (certified and cashiers' checks, etc.).....	2,802	3,800	3,097	2,829
Total deposits.....	289,510	288,247	308,422	300,524
<i>Demand deposits.....</i>	<i>174,971</i>	<i>175,756</i>	<i>187,414</i>	<i>176,162</i>
<i>Time deposits.....</i>	<i>114,539</i>	<i>112,511</i>	<i>121,008</i>	<i>124,362</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	5,000	4,500		
Other liabilities.....	4,791	8,043	8,594	7,890
Total liabilities.....	299,301	300,790	317,016	308,414
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	6,025	6,025	6,025	6,100
Surplus.....	10,125	10,125	10,125	10,200
Undivided profits.....	3,414	3,824	4,687	5,009
Reserves.....	50	50	50	65
Total capital accounts.....	19,614	20,024	20,887	21,374
Total liabilities and capital accounts.....	318,915	320,814	337,903	329,788
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	60,338	64,073	62,475	64,614

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NEW HAMPSHIRE

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	51 banks	51 banks	51 banks	51 banks
ASSETS				
Loans and discounts (including overdrafts).....	146,872	156,440	163,720	163,047
U.S. Government securities, direct obligations.....	72,838	65,693	75,550	80,183
Obligations guaranteed by U.S. Government.....	10	10		
Obligations of States and political subdivisions.....	16,833	18,860	20,681	15,971
Other bonds, notes, and debentures.....	2,049	1,727	1,670	1,680
Corporate stocks, including stock of Federal Reserve bank.....	676	676	679	718
Reserve with Federal Reserve bank.....	24,278	20,277	19,511	21,191
Currency and coin.....	7,715	8,408	7,912	8,163
Balances with other banks, and cash items in process of collection.....	32,139	33,827	41,393	37,069
Bank premises owned, furniture and fixtures.....	4,649	4,892	5,032	4,984
Real estate owned other than bank premises.....	211	132	230	284
Investments and other assets indirectly representing bank premises or other real estate.....	61	67	54	45
Other assets.....	314	316	372	346
Total assets.....	308,645	311,325	336,804	333,681
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	164,020	164,885	181,401	171,617
Time deposits of individuals, partnerships, and corporations.....	58,439	57,823	63,037	61,900
Postal savings deposits.....	10	10	10	10
Deposits of U.S. Government.....	11,215	12,484	11,666	13,004
Deposits of States and political subdivisions.....	19,731	17,300	22,052	27,948
Deposits of banks.....	10,712	9,924	11,787	11,480
Other deposits (certified and cashiers' checks, etc.).....	2,647	2,773	2,607	2,486
Total deposits.....	296,774	295,189	292,560	288,445
<i>Demand deposits.....</i>	<i>207,480</i>	<i>206,390</i>	<i>227,836</i>	<i>225,911</i>
<i>Time deposits.....</i>	<i>89,294</i>	<i>88,799</i>	<i>64,724</i>	<i>62,534</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	1,150	1,915	35	200
Mortgages or other liens on bank premises and other real estate.....				56
Other liabilities.....	9,400	12,195	11,299	11,950
Total liabilities.....	277,324	279,309	303,894	300,651
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	6,469	6,469	6,509	6,509
Surplus.....	16,059	16,059	16,315	17,873
Undivided profits.....	7,600	8,465	8,723	7,152
Reserves.....	1,193	1,023	1,363	1,496
Total capital accounts.....	31,321	32,016	32,910	33,030
Total liabilities and capital accounts.....	308,645	311,325	336,804	333,681
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	27,071	22,800	26,002	27,454

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NEW JERSEY

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	162 banks	162 banks	160 banks	160 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,837,300	1,965,550	2,009,281	2,045,607
U.S. Government securities, direct obligations.....	1,075,586	1,046,306	1,079,324	1,174,304
Obligations guaranteed by U.S. Government.....	306	458	424	168
Obligations of States and political subdivisions.....	531,648	538,967	555,614	553,384
Other bonds, notes, and debentures.....	82,886	70,635	64,187	68,727
Corporate stocks, including stock of Federal Reserve bank.....	7,553	7,683	8,110	8,342
Reserve with Federal Reserve bank.....	305,979	266,722	276,097	304,802
Currency and coin.....	79,560	83,676	83,289	88,276
Balances with other banks, and cash items in process of collection.....	278,740	293,224	313,692	337,345
Bank premises owned, furniture and fixtures.....	54,979	56,378	57,005	58,490
Real estate owned other than bank premises.....	1,146	1,119	1,254	1,328
Investments and other assets indirectly representing bank premises or other real estate.....	800	812	808	805
Customers' liability on acceptances outstanding.....	78	278	211	671
Other assets.....	15,301	15,245	16,859	16,731
Total assets.....	4,271,862	4,347,053	4,466,155	4,658,980
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,722,634	1,759,926	1,766,675	1,928,268
Time deposits of individuals, partnerships, and corporations.....	1,691,236	1,712,742	1,767,196	1,811,347
Postal savings deposits.....				
Deposits of U.S. Government.....	80,098	106,865	99,819	105,793
Deposits of States and political subdivisions.....	272,735	248,032	315,076	299,797
Deposits of banks.....	37,821	40,333	38,804	46,626
Other deposits (certified and cashiers' checks, etc.).....	36,012	42,278	37,741	37,363
Total deposits.....	3,840,536	3,910,176	4,025,311	4,229,194
Demand deposits.....	2,121,469	2,168,068	2,222,926	2,381,973
Time deposits.....	1,719,067	1,742,108	1,802,385	1,847,221
Bills payable, rediscounts, and other liabilities for borrowed money.....	47,975	29,527	21,800	1,100
Mortgages or other liens on bank premises and other real estate.....				52
Acceptances executed by or for account of reporting banks and outstanding.....	78	278	211	671
Other liabilities.....	79,891	95,192	96,478	103,828
Total liabilities.....	3,968,480	4,035,173	4,143,800	4,334,845
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	237	237	237	237
Common stock.....	94,646	95,781	97,496	99,126
Total capital stock.....	94,883	96,018	97,733	99,363
Surplus.....	148,722	151,662	154,618	161,358
Undivided profits.....	51,871	56,494	61,414	53,335
Reserves and retirement account for preferred stock.....	7,906	7,706	8,590	10,079
Total capital accounts.....	303,382	311,880	322,355	324,135
Total liabilities and capital accounts.....	4,271,862	4,347,053	4,466,155	4,658,980
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	296,619	296,390	299,904	290,705

172 REPORT OF THE COMPTROLLER OF THE CURRENCY

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NEW MEXICO

(In thousands of dollars)

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	27 banks	27 banks	29 banks	29 banks
ASSETS				
Loans and discounts (including overdrafts).....	202,200	217,860	216,774	225,367
U.S. Government securities, direct obligations.....	164,951	154,007	149,041	158,018
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	21,294	21,401	20,942	20,925
Other bonds, notes, and debentures.....	2,271	2,250	2,007	2,812
Corporate stocks, including stock of Federal Reserve bank.....	685	685	850	861
Reserve with Federal Reserve bank.....	39,999	31,244	43,575	35,862
Currency and coin.....	8,124	8,730	8,626	9,776
Balances with other banks, and cash items in process of collection.....	56,629	52,045	57,960	79,625
Bank premises owned, furniture and fixtures.....	6,135	6,304	6,656	6,810
Real estate owned other than bank premises.....	502	408	285	279
Investments and other assets indirectly representing bank premises or other real estate.....	186	181	183	186
Customers' liability on acceptances outstanding.....			8	
Other assets.....	885	1,028	1,233	1,500
Total assets.....	503,861	496,143	508,140	542,021
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	251,278	250,082	245,652	256,226
Time deposits of individuals, partnerships, and corporations.....	97,896	100,428	105,877	107,719
Postal savings deposits.....	11	11	11	11
Deposits of U.S. Government.....	16,045	18,727	15,551	21,042
Deposits of States and political subdivisions.....	82,882	72,365	75,170	88,840
Deposits of banks.....	13,978	12,946	13,654	17,243
Other deposits (certified and cashiers' checks, etc.).....	4,381	3,999	5,335	6,177
<i>Total deposits.....</i>	<i>466,471</i>	<i>458,558</i>	<i>461,250</i>	<i>497,258</i>
<i>Demand deposits.....</i>	<i>352,364</i>	<i>339,498</i>	<i>330,668</i>	<i>362,999</i>
<i>Time deposits.....</i>	<i>114,107</i>	<i>119,060</i>	<i>130,582</i>	<i>134,259</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	1,050	180	825	435
Mortgages or other liens on bank premises and other real estate.....			28	28
Acceptances executed by or for account of reporting banks and outstanding.....			8	
Other liabilities.....	5,582	5,715	7,970	6,602
Total liabilities.....	473,103	464,453	470,081	504,323
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	11,070	11,070	14,020	14,070
Surplus.....	11,800	11,800	14,325	14,300
Undivided profits.....	4,479	5,592	6,604	4,605
Reserves.....	3,409	3,228	3,110	4,723
Total capital accounts.....	30,758	31,690	38,059	37,698
Total liabilities and capital accounts.....	503,861	496,143	508,140	542,021
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	116,713	119,564	117,575	119,163

REPORT OF THE COMPTROLLER OF THE CURRENCY 173

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NEW YORK

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	246 banks	244 banks	242 banks	239 banks
ASSETS				
Loans and discounts (including overdrafts).....	6,324,852	6,525,294	6,458,514	6,591,638
U. S. Government securities, direct obligations.....	2,213,525	2,384,238	2,625,905	2,766,040
Obligations guaranteed by U. S. Government.....	1,104	823	176	91
Obligations of States and political subdivisions.....	960,625	925,691	976,699	995,030
Other bonds, notes, and debentures.....	117,976	120,259	118,359	117,497
Corporate stocks, including stock of Federal Reserve bank.....	36,988	37,251	37,374	37,687
Reserve with Federal Reserve bank.....	1,021,989	1,137,169	1,197,426	1,021,126
Currency and coin.....	98,868	107,105	110,876	112,512
Balances with other banks, and cash items in process of collection.....	1,143,975	1,247,492	1,260,619	1,580,746
Bank premises owned, furniture and fixtures.....	129,623	138,524	161,821	170,562
Real estate owned other than bank premises.....	2,787	3,221	3,474	3,487
Investments and other assets indirectly representing bank premises or other real estate.....	4,480	5,665	6,313	5,923
Customers' liability on acceptances outstanding.....	115,851	129,581	135,578	141,847
Other assets.....	128,423	125,973	132,680	153,503
Total assets.....	12,301,066	12,888,286	13,225,814	13,697,689
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	5,570,118	5,576,320	5,485,654	6,087,461
Time deposits of individuals, partnerships, and corporations.....	2,872,071	2,938,597	3,089,392	3,154,113
Postal savings deposits.....				
Deposits of U. S. Government.....	216,370	304,625	490,066	349,114
Deposits of States and political subdivisions.....	525,402	564,694	649,462	561,635
Deposits of banks.....	936,198	941,787	1,009,642	1,199,580
Other deposits (certified and cashiers' checks, etc.).....	348,505	469,807	433,733	522,510
Total deposits.....	10,477,664	10,795,390	11,167,949	11,874,413
Demand deposits.....	7,545,486	7,521,979	7,652,793	8,281,971
Time deposits.....	5,152,178	3,273,351	3,505,156	3,592,442
Bills payable, rediscounts, and other liabilities for borrowed money.....	108,179	250,804	208,640	800
Mortgages or other liens on bank premises and other real estate.....	104	227	154	107
Acceptances executed by or for account of reporting banks and outstanding.....	119,802	134,300	140,595	147,201
Other liabilities.....	446,685	543,223	530,017	468,714
Total liabilities.....	11,152,434	11,724,384	12,037,355	12,491,235
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	175	168	168	168
Common stock.....	378,139	378,917	380,698	384,229
Total capital stock.....	378,314	379,085	380,866	384,397
Surplus.....	579,447	581,034	579,416	585,653
Undivided profits.....	182,450	195,048	220,153	227,944
Reserves and retirement account for preferred stock.....	8,421	8,735	8,024	8,460
Total capital accounts.....	1,148,632	1,163,902	1,188,459	1,206,454
Total liabilities and capital accounts.....	12,301,066	12,888,286	13,225,814	13,697,689
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	1,120,648	1,307,309	1,546,856	1,271,900

Assets and liabilities of national banks, by States, at date of each call during year ended December 31, 1960—Continued

NORTH CAROLINA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	39 banks	38 banks	37 banks	36 banks
ASSETS				
Loans and discounts (including overdrafts).....	339,791	361,223	495,733	501,769
U.S. Government securities, direct obligations.....	155,788	143,384	181,855	217,284
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	48,531	46,744	57,368	59,411
Other bonds, notes, and debentures.....	11,608	8,794	11,000	14,184
Corporate stocks, including stock of Federal Reserve bank.....	1,640	1,618	2,277	2,335
Reserve with Federal Reserve bank.....	49,557	45,409	66,383	64,857
Currency and coin.....	17,854	19,938	24,081	24,399
Balances with other banks, and cash items in process of collection.....	89,273	91,259	159,320	180,542
Bank premises owned, furniture and fixtures.....	10,517	10,887	13,719	14,462
Real estate owned other than bank premises.....	162	220	116	150
Investments and other assets indirectly representing bank premises or other real estate.....	419	415	2,911	3,947
Customers' liability on acceptances outstanding.....			56	67
Other assets.....	2,865	2,580	3,892	3,969
Total assets.....	728,005	732,471	1,018,711	1,087,376
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	408,235	388,826	507,946	559,442
Time deposits of individuals, partnerships, and corporations.....	135,060	135,425	164,793	168,589
Postal savings deposits.....			2	2
Deposits of U.S. Government.....	26,825	34,127	36,143	34,705
Deposits of States and political subdivisions.....	46,763	57,694	76,036	80,408
Deposits of banks.....	15,118	17,005	100,389	114,736
Other deposits (certified and cashiers' checks, etc.).....	5,901	4,087	5,685	7,225
Total deposits.....	637,902	637,164	890,994	965,107
Demand deposits.....	489,836	470,679	691,634	761,967
Time deposits.....	148,066	166,485	199,360	203,140
Bills payable, rediscounts, and other liabilities for borrowed money.....	1,875	2,947	1,450	
Acceptances executed by or for account of reporting banks and outstanding.....			56	67
Other liabilities.....	21,890	23,786	35,656	30,915
Total liabilities.....	661,667	663,897	928,156	996,089
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	16,493	16,742	25,267	26,292
Surplus.....	36,840	37,165	50,686	51,351
Undivided profits.....	11,668	13,296	13,127	12,005
Reserves.....	1,337	1,371	1,475	1,639
Total capital accounts.....	66,338	68,574	90,555	91,287
Total liabilities and capital accounts.....	728,005	732,471	1,018,711	1,087,376
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	108,827	124,896	147,892	152,414

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Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

NORTH DAKOTA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	38 banks	38 banks	38 banks	38 banks
ASSETS				
Loans and discounts (including overdrafts).....	154,302	165,392	171,946	171,200
U.S. Government securities, direct obligations.....	121,307	110,345	107,540	111,202
Obligations guaranteed by U.S. Government.....	5	5	10	10
Obligations of States and political subdivisions.....	25,149	25,023	26,015	28,449
Other bonds, notes, and debentures.....	11,622	10,049	9,873	10,862
Corporate stocks, including stock of Federal Reserve bank.....	570	570	587	613
Reserve with Federal Reserve bank.....	29,173	28,012	28,753	29,143
Currency and coin.....	3,890	3,854	3,527	4,391
Balances with other banks, and cash items in process of collection.....	24,506	22,572	32,878	29,832
Bank premises owned, furniture and fixtures.....	5,249	5,441	5,896	5,722
Real estate owned other than bank premises.....	176	131	61	60
Investments and other assets indirectly representing bank premises or other real estate.....	250	250	250	250
Other assets.....	1,590	1,955	1,886	1,924
Total assets.....	377,789	373,599	389,212	393,658
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	174,553	172,838	191,431	193,382
Time deposits of individuals, partnerships, and corporations.....	122,700	123,298	125,267	126,848
Postal savings deposits.....	6	6	6	6
Deposits of U.S. Government.....	7,537	7,394	6,041	9,395
Deposits of States and political subdivisions.....	28,855	22,415	17,840	16,379
Deposits of banks.....	10,281	9,324	11,641	10,141
Other deposits (certified and cashiers' checks, etc.).....	2,792	2,570	2,258	3,543
<i>Total deposits.....</i>	<i>346,724</i>	<i>337,846</i>	<i>354,484</i>	<i>359,694</i>
<i>Demand deposits.....</i>	<i>280,443</i>	<i>211,161</i>	<i>235,427</i>	<i>229,190</i>
<i>Time deposits.....</i>	<i>126,281</i>	<i>126,684</i>	<i>129,057</i>	<i>150,504</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	500	4,350	1,286	200
Other liabilities.....	5,062	5,267	5,747	6,141
Total liabilities.....	352,286	347,462	361,517	366,035
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	8,090	8,090	8,290	8,290
Surplus.....	10,901	10,910	11,268	12,382
Undivided profits.....	5,983	6,613	7,613	6,302
Reserves.....	529	524	524	649
Total capital accounts.....	25,503	26,137	27,695	27,623
Total liabilities and capital accounts.....	377,789	373,599	389,212	393,658
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	57,175	59,315	58,013	59,856

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

OHIO

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	223 banks	223 banks	223 banks	223 banks
ASSETS				
Loans and discounts (including overdrafts).....	2,742,481	2,866,887	2,896,192	2,917,375
U.S. Government securities, direct obligations.....	1,628,941	1,597,471	1,661,343	1,790,611
Obligations guaranteed by U.S. Government.....	360	360	261	261
Obligations of States and political subdivisions.....	427,997	430,837	442,000	440,209
Other bonds, notes, and debentures.....	63,010	66,058	72,891	76,348
Corporate stocks, including stock of Federal Reserve bank.....	12,329	12,488	12,888	13,433
Reserve with Federal Reserve bank.....	543,128	559,944	465,567	458,926
Currency and coin.....	96,274	100,287	86,966	99,581
Balances with other banks, and cash items in process of collection.....	583,917	617,551	587,984	608,972
Bank premises owned, furniture and fixtures.....	72,827	73,578	76,010	76,997
Real estate owned other than bank premises.....	1,414	1,388	1,439	1,349
Investments and other assets indirectly representing bank premises or other real estate.....	3,735	3,859	3,965	3,965
Customers' liability on acceptances outstanding.....	128	164	236	513
Other assets.....	21,205	22,448	24,628	21,194
Total assets.....	6,197,746	6,353,320	6,332,370	6,509,734
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	2,742,288	2,755,431	2,634,640	2,865,449
Time deposits of individuals, partnerships, and corporations.....	1,917,548	1,925,977	1,985,551	2,035,629
Postal savings deposits.....	160	160	160	160
Deposits of U.S. Government.....	150,454	205,596	208,561	175,945
Deposits of States and political subdivisions.....	410,005	431,211	460,745	423,999
Deposits of banks.....	264,977	279,276	272,250	280,206
Other deposits (certified and cashiers' checks, etc.).....	58,571	51,732	57,369	60,818
<i>Total deposits.....</i>	<i>5,544,005</i>	<i>5,619,383</i>	<i>5,619,276</i>	<i>5,842,206</i>
<i>Demand deposits.....</i>	<i>3,548,229</i>	<i>3,644,005</i>	<i>3,542,653</i>	<i>3,714,077</i>
<i>Time deposits.....</i>	<i>1,995,774</i>	<i>2,005,378</i>	<i>2,076,643</i>	<i>2,128,129</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	42,692	63,123	40,694	14
Mortgages or other liens on bank premises and other real estate.....	23	20	18	18
Acceptances executed by or for account of reporting banks and outstanding.....	128	164	236	513
Other liabilities.....	103,153	122,088	143,026	133,318
Total liabilities.....	5,689,999	5,834,778	5,803,250	5,976,069
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	163,015	163,650	164,510	164,897
Surplus.....	248,046	252,597	255,817	272,577
Undivided profits.....	93,481	99,302	105,432	92,376
Reserves.....	3,205	2,993	3,361	3,815
Total capital accounts.....	507,747	518,542	529,120	533,665
Total liabilities and capital accounts.....	6,197,746	6,353,320	6,332,370	6,509,734
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	929,862	991,934	1,015,632	977,600

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

OKLAHOMA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	198 banks	198 banks	199 banks	200 banks
ASSETS				
Loans and discounts (including overdrafts).....	839,490	879,408	885,975	956,114
U. S. Government securities, direct obligations.....	562,568	535,217	529,242	557,755
Obligations guaranteed by U. S. Government.....	17	17		
Obligations of States and political subdivisions.....	161,752	163,157	161,006	171,882
Other bonds, notes, and debentures.....	20,645	19,068	19,255	21,968
Corporate stocks, including stock of Federal Reserve bank.....	4,343	4,370	4,464	4,420
Reserve with Federal Reserve bank.....	222,049	224,612	187,040	202,409
Currency and coin.....	25,079	26,551	22,524	26,095
Balances with other banks, and cash items in process of collection.....	321,028	306,703	330,006	469,744
Bank premises owned, furniture and fixtures.....	28,930	29,230	29,454	29,318
Real estate owned other than bank premises.....	760	772	1,118	1,080
Investments and other assets indirectly representing bank premises or other real estate.....	6,319	6,194	6,112	5,953
Customers' liability on acceptances outstanding.....	1,252	847	805	294
Other assets.....	4,080	4,106	4,770	4,745
Total assets.....	2,198,312	2,200,252	2,181,771	2,451,777
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,189,973	1,150,030	1,108,819	1,308,552
Time deposits of individuals, partnerships, and corporations.....	333,178	344,678	366,400	397,058
Postal savings deposits.....	91	91	91	91
Deposits of U. S. Government.....	45,923	67,331	73,810	65,454
Deposits of States and political subdivisions.....	182,977	164,856	156,417	186,552
Deposits of banks.....	194,586	194,151	199,072	232,349
Other deposits (certified and cashiers' checks, etc.).....	15,191	15,163	16,073	22,407
Total deposits.....	1,961,919	1,996,500	1,980,682	2,212,463
Demand deposits.....	1,623,024	1,586,074	1,547,850	1,807,800
Time deposits.....	338,895	350,226	372,832	405,263
Bills payable, rediscounts, and other liabilities for borrowed money.....	21,820	44,209	32,520	6,430
Mortgages or other liens on bank premises and other real estate.....	2	2	2	2
Acceptances executed by or for account of reporting banks and outstanding.....	1,252	847	805	294
Other liabilities.....	10,956	11,767	14,325	17,551
Total liabilities.....	1,995,949	1,993,125	1,968,334	2,236,740
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	56,668	57,318	58,863	60,250
Surplus.....	82,430	82,930	84,333	86,766
Undivided profits.....	58,757	62,709	65,802	63,786
Reserves.....	4,508	4,170	4,439	4,235
Total capital accounts.....	202,363	207,127	213,437	215,037
Total liabilities and capital accounts.....	2,198,312	2,200,252	2,181,771	2,451,777
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	385,843	417,818	399,727	416,371

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Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

OREGON

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	11 banks	11 banks	10 banks	10 banks
ASSETS				
Loans and discounts (including overdrafts).....	892,319	928,896	922,865	907,547
U.S. Government securities, direct obligations.....	440,997	418,535	423,914	425,026
Obligations guaranteed by U.S. Government.....		6	6	
Obligations of States and political subdivisions.....	161,442	155,839	153,866	167,676
Other bonds, notes, and debentures.....	11,166	3,509	16,852	44,612
Corporate stocks, including stock of Federal Reserve bank.....	2,977	2,977	2,972	3,093
Reserve with Federal Reserve bank.....	185,389	164,355	169,541	192,208
Currency and coin.....	13,282	13,976	13,589	15,634
Balances with other banks, and cash items in process of collection.....	143,121	145,604	136,568	140,433
Bank premises owned, furniture and fixtures.....	29,425	30,037	30,754	31,491
Real estate owned other than bank premises.....	815	604	385	470
Investments and other assets indirectly representing bank premises or other real estate.....	9	7	4	114
Customers' liability on acceptances outstanding.....	585	1,594	2,640	1,448
Other assets.....	7,472	7,925	9,169	10,730
Total assets.....	1,888,999	1,873,864	1,883,125	1,940,482
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	801,012	790,481	781,503	757,565
Time deposits of individuals, partnerships, and corporations.....	662,586	661,950	683,567	691,558
Postal savings deposits.....	14	14	14	14
Deposits of U.S. Government.....	18,011	29,471	30,769	24,989
Deposits of States and political subdivisions.....	130,815	110,803	105,022	194,169
Deposits of banks.....	24,772	25,481	27,068	32,767
Other deposits (certified and cashiers' checks, etc.).....	32,975	32,594	38,603	44,845
<i>Total deposits.....</i>	<i>1,670,185</i>	<i>1,650,794</i>	<i>1,666,546</i>	<i>1,745,907</i>
<i>Demand deposits.....</i>	<i>977,706</i>	<i>962,667</i>	<i>948,761</i>	<i>980,766</i>
<i>Time deposits.....</i>	<i>692,479</i>	<i>688,227</i>	<i>717,795</i>	<i>765,141</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	29,600	28,750	20,000	
Mortgages or other liens on bank premises and other real estate.....	202	130	127	125
Acceptances executed by or for account of reporting banks and outstanding.....	585	1,594	2,640	1,448
Other liabilities.....	41,789	43,477	42,121	39,138
Total liabilities.....	1,742,361	1,724,745	1,731,434	1,786,618
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	44,090	44,090	44,015	46,015
Surplus.....	55,125	55,125	55,035	57,130
Undivided profits.....	47,423	49,904	52,641	50,719
Reserves.....				
Total capital accounts.....	146,638	149,119	151,691	153,864
Total liabilities and capital accounts.....	1,888,999	1,873,864	1,883,125	1,940,482
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	450,538	418,610	429,710	406,739

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

PENNSYLVANIA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	472 banks	471 banks	468 banks	462 banks
ASSETS				
Loans and discounts (including overdrafts).....	4,499,567	4,534,077	4,592,692	4,554,248
U.S. Government securities, direct obligations.....	2,059,364	2,160,929	2,230,163	2,331,308
Obligations guaranteed by U.S. Government.....	319	340	294	295
Obligations of States and political subdivisions.....	788,542	788,965	805,555	826,307
Other bonds, notes, and debentures.....	131,454	133,361	129,856	134,767
Corporate stocks, including stock of Federal Reserve bank.....	24,385	25,322	26,274	26,611
Reserve with Federal Reserve bank.....	767,647	804,165	751,749	699,412
Currency and coin.....	146,615	150,228	136,042	153,981
Balances with other banks, and cash items in process of collection.....	712,309	712,290	692,123	778,747
Bank premises owned, furniture and fixtures.....	114,496	117,624	119,473	120,437
Real estate owned other than bank premises.....	2,574	2,338	2,710	3,123
Investments and other assets indirectly representing bank premises or other real estate.....	3,755	4,087	4,062	3,856
Customers' liability on acceptances outstanding.....	10,752	13,309	11,656	13,878
Other assets.....	31,373	33,006	39,934	34,230
Total assets.....	9,293,152	9,480,041	9,542,583	9,681,200
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	4,125,257	4,079,796	3,915,632	4,173,173
Time deposits of individuals, partnerships, and corporations.....	3,042,785	3,113,529	3,215,238	3,206,313
Postal savings deposits.....	599	599	595	597
Deposits of U.S. Government.....	191,009	285,076	310,932	228,519
Deposits of States and political subdivisions.....	306,211	319,695	419,839	344,934
Deposits of banks.....	430,920	435,011	428,949	464,806
Other deposits (certified and cashiers' checks, etc.).....	56,716	56,751	60,647	52,947
Total deposits.....	8,153,497	8,290,457	8,351,832	8,471,239
Demand deposits.....	5,034,585	5,089,993	5,032,538	5,166,296
Time deposits.....	3,118,912	3,200,464	3,319,294	3,304,993
Bills payable, rediscounts, and other liabilities for borrowed money.....	24,135	31,660	9,665	40,595
Mortgages or other liens on bank premises and other real estate.....	136	157	154	152
Acceptances executed by or for account of reporting banks and outstanding.....	11,116	13,762	12,162	14,443
Other liabilities.....	139,920	166,268	171,083	167,865
Total liabilities.....	8,328,804	8,502,304	8,544,896	8,694,344
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	50	50	50	50
Common stock.....	249,483	250,519	251,324	250,954
Total capital stock.....	249,533	250,569	251,374	251,004
Surplus.....	550,852	552,483	555,634	558,420
Undivided profits.....	153,445	165,910	179,818	166,574
Reserves and retirement account for preferred stock.....	10,518	8,775	10,861	10,858
Total capital accounts.....	964,348	977,737	997,687	986,856
Total liabilities and capital accounts.....	9,293,152	9,480,041	9,542,583	9,681,200
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	1,000,042	1,098,231	1,212,395	1,126,970

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

RHODE ISLAND

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	4 banks	4 banks	4 banks	4 banks
ASSETS				
Loans and discounts (including overdrafts).....	286,264	303,309	308,119	315,465
U.S. Government securities, direct obligations.....	122,239	115,888	113,538	110,623
Obligations guaranteed by U.S. Government.....	12	12	12	9
Obligations of States and political subdivisions.....	45,912	55,543	62,307	70,213
Other bonds, notes, and debentures.....	1,832	1,757	1,568	1,970
Corporate stocks, including stock of Federal Reserve bank.....	1,298	1,298	1,299	1,281
Reserve with Federal Reserve bank.....	37,918	31,705	47,541	23,196
Currency and coin.....	9,169	10,253	8,645	9,092
Balances with other banks, and cash items in process of collection.....	26,326	24,338	27,419	27,351
Bank premises owned, furniture and fixtures.....	7,938	7,935	7,988	7,969
Real estate owned other than bank premises.....	74	126	140	232
Customers' liability on acceptances outstanding.....	2,229	470	3,404	1,565
Other assets.....	1,604	2,277	2,449	2,922
Total assets.....	542,815	554,911	584,429	571,888
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....				
Time deposits of individuals, partnerships, and corporations.....				
Postal savings deposits.....	24	24	24	24
Deposits of U.S. Government.....	7,451	12,424	12,283	10,589
Deposits of States and political subdivisions.....	19,839	22,051	26,038	26,202
Deposits of banks.....	5,151	4,872	4,918	3,729
Other deposits (certified and cashiers' checks, etc.).....	2,784	3,243	4,143	5,659
<i>Total deposits.....</i>	<i>181,657</i>	<i>188,708</i>	<i>501,855</i>	<i>508,292</i>
<i>Demand deposits.....</i>	<i>257,513</i>	<i>242,927</i>	<i>247,005</i>	<i>253,217</i>
<i>Time deposits.....</i>	<i>244,524</i>	<i>245,781</i>	<i>254,852</i>	<i>270,075</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....		7,500	18,000	
Acceptances executed by or for account of reporting banks and outstanding.....	2,231	471	3,406	1,565
Other liabilities.....	14,291	12,904	15,199	16,090
Total liabilities.....	498,159	509,583	538,460	525,947
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	13,490	13,490	13,490	13,490
Surplus.....	25,456	25,456	25,475	25,540
Undivided profits.....	5,700	6,372	6,989	6,896
Reserves.....	10	10	15	15
Total capital accounts.....	44,656	45,328	45,969	45,941
Total liabilities and capital accounts.....	542,815	554,911	584,429	571,888
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	30,129	28,097	29,259	27,477

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

SOUTH CAROLINA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	25 banks	25 banks	25 banks	25 banks
ASSETS				
Loans and discounts (including overdrafts).....	297,791	289,747	298,285	298,205
U.S. Government securities, direct obligations.....	169,188	163,365	171,036	196,134
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	40,882	41,513	44,773	43,886
Other bonds, notes, and debentures.....	7,787	5,896	7,163	8,931
Corporate stocks, including stock of Federal Reserve bank.....	1,242	1,252	1,262	1,301
Reserve with Federal Reserve bank.....	43,902	48,206	46,792	41,519
Currency and coin.....	15,109	15,958	15,126	15,088
Balances with other banks, and cash items in process of collection.....	74,975	83,638	87,761	93,066
Bank premises owned, furniture and fixtures.....	9,876	10,312	10,619	11,128
Real estate owned other than bank premises.....	470	355	325	798
Investments and other assets indirectly representing bank premises or other real estate.....	89	89	160	160
Customers' liability on acceptances outstanding.....				6
Other assets.....	2,834	2,742	3,540	1,908
Total assets.....	664,205	663,133	686,842	712,130
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	388,602	387,480	396,159	399,415
Time deposits of individuals, partnerships, and corporations.....	90,362	91,511	95,252	90,442
Postal savings deposits.....				
Deposits of U.S. Government.....	17,963	21,580	23,314	23,282
Deposits of States and political subdivisions.....	68,480	67,239	66,445	89,724
Deposits of banks.....	15,507	14,722	18,638	24,811
Other deposits (certified and cashiers' checks, etc.).....	6,351	5,040	4,989	5,850
<i>Total deposits.....</i>	<i>587,265</i>	<i>587,572</i>	<i>604,797</i>	<i>633,524</i>
<i>Demand deposits.....</i>	<i>482,593</i>	<i>482,826</i>	<i>496,558</i>	<i>529,083</i>
<i>Time deposits.....</i>	<i>104,672</i>	<i>104,746</i>	<i>108,239</i>	<i>104,441</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	7,000	3,100	3,000	
Acceptances executed by or for account of reporting banks and outstanding.....				6
Other liabilities.....	19,264	20,602	25,897	25,213
Total liabilities.....	613,529	611,274	633,694	658,743
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	13,550	13,625	13,625	13,875
Surplus.....	28,105	28,155	28,410	29,762
Undivided profits.....	8,122	9,117	10,099	8,433
Reserves.....	899	962	1,014	1,317
Total capital accounts.....	50,676	51,859	53,148	53,387
Total liabilities and capital accounts.....	664,205	663,133	686,842	712,130
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	107,973	109,207	108,779	110,897

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Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

SOUTH DAKOTA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	33 banks	33 banks	33 banks	33 banks
ASSETS				
Loans and discounts (including overdrafts).....	184,387	199,015	190,738	198,332
U.S. Government securities, direct obligations.....	112,178	103,130	105,933	113,212
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	22,706	22,130	22,307	21,935
Other bonds, notes, and debentures.....	6,865	5,654	6,436	8,048
Corporate stocks, including stock of Federal Reserve bank.....	803	846	869	807
Reserve with Federal Reserve bank.....	28,540	33,345	31,707	30,894
Currency and coin.....	3,976	4,444	4,005	4,932
Balances with other banks, and cash items in process of collection.....	24,681	26,445	33,364	38,014
Bank premises owned, furniture and fixtures.....	6,118	6,223	6,547	6,571
Real estate owned other than bank premises.....	231	155	226	229
Investments and other assets indirectly representing bank premises or other real estate.....	400	406	436	565
Customers' liability on acceptances outstanding.....	3			
Other assets.....	1,563	2,065	2,194	2,357
Total assets.....	392,451	403,858	413,762	425,896
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	180,741	176,211	193,522	200,670
Time deposits of individuals, partnerships, and corporations.....	118,214	118,082	120,596	123,853
Postal savings deposits.....				
Deposits of U.S. Government.....	8,184	10,083	7,511	8,341
Deposits of States and political subdivisions.....	37,787	47,413	38,412	41,774
Deposits of banks.....	8,982	8,297	11,026	12,732
Other deposits (certified and cashiers' checks, etc.).....	2,932	2,945	3,445	3,516
<i>Total deposits.....</i>	<i>356,840</i>	<i>363,031</i>	<i>374,512</i>	<i>390,886</i>
<i>Demand deposits.....</i>	<i>230,343</i>	<i>236,757</i>	<i>245,271</i>	<i>258,166</i>
<i>Time deposits.....</i>	<i>126,497</i>	<i>126,274</i>	<i>129,241</i>	<i>132,720</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	3,500	7,700	4,500	
Mortgages or other liens on bank premises and other real estate.....			50	50
Acceptances executed by or for account of reporting banks and outstanding.....	3			
Other liabilities.....	5,306	5,578	6,052	6,444
Total liabilities.....	365,649	376,309	385,114	397,380
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	7,585	7,835	7,885	8,135
Surplus.....	13,240	13,106	13,331	13,479
Undivided profits.....	5,520	6,170	7,036	6,455
Reserves.....	457	438	396	447
Total capital accounts.....	26,802	27,549	28,648	28,516
Total liabilities and capital accounts.....	392,451	403,858	413,762	425,896
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	69,393	72,588	70,093	70,435

*Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued***TENNESSEE**

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	75 banks	75 banks	75 banks	75 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,057,440	1,089,397	1,122,243	1,174,125
U.S. Government securities, direct obligations.....	501,603	488,005	499,933	546,578
Obligations guaranteed by U.S. Government.....	74	74	62	62
Obligations of States and political subdivisions.....	143,110	142,428	147,342	145,594
Other bonds, notes, and debentures.....	18,390	17,676	18,742	22,064
Corporate stocks, including stock of Federal Reserve bank.....	4,647	4,689	4,703	4,713
Reserve with Federal Reserve bank.....	193,262	174,845	182,806	177,632
Currency and coin.....	36,773	39,249	36,427	43,458
Balances with other banks, and cash items in process of collection.....	307,503	309,433	314,508	395,322
Bank premises owned, furniture and fixtures.....	24,281	25,622	26,179	26,209
Real estate owned other than bank premises.....	1,045	1,448	1,502	1,595
Customers' liability on acceptances outstanding.....	662	279	4,334	11,199
Other assets.....	5,757	5,324	7,009	5,676
Total assets.....	2,294,547	2,298,469	2,365,790	2,554,227
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	976,595	964,700	951,509	1,022,335
Time deposits of individuals, partnerships, and corporations.....	592,319	600,064	615,200	629,125
Postal savings deposits.....	161	161	161	163
Deposits of U.S. Government.....	36,564	51,168	55,019	53,254
Deposits of States and political subdivisions.....	157,092	169,915	186,866	176,441
Deposits of banks.....	308,137	285,168	321,063	422,526
Other deposits (certified and cashiers' checks, etc.).....	10,456	10,416	9,303	11,541
<i>Total deposits.....</i>	<i>2,081,524</i>	<i>2,081,692</i>	<i>2,159,121</i>	<i>2,315,585</i>
<i>Demand deposits.....</i>	<i>1,469,614</i>	<i>1,448,478</i>	<i>1,474,890</i>	<i>1,649,896</i>
<i>Time deposits.....</i>	<i>611,710</i>	<i>633,114</i>	<i>684,231</i>	<i>665,549</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	7,250	2,100	345	7,500
Mortgages or other liens on bank premises and other real estate.....	34	34	86	85
Acceptances executed by or for account of reporting banks and outstanding.....	662	279	4,334	11,199
Other liabilities.....	28,011	32,276	36,886	34,523
Total liabilities.....	2,117,281	2,116,281	2,180,772	2,368,692
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	54,430	54,505	54,505	54,505
Surplus.....	91,135	91,220	91,927	93,734
Undivided profits.....	28,142	32,983	34,663	33,123
Reserves.....	3,559	3,480	3,923	4,173
Total capital accounts.....	177,266	182,188	185,018	185,535
Total liabilities and capital accounts.....	2,294,547	2,298,469	2,365,790	2,554,227
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	286,382	270,525	275,574	277,472

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Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

TEXAS

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	468 banks	469 banks	468 banks	468 banks
ASSETS				
Loans and discounts (including overdrafts).....	4,013,774	4,132,884	4,210,054	4,394,312
U.S. Government securities, direct obligations.....	2,014,939	1,950,971	1,958,500	2,137,545
Obligations guaranteed by U.S. Government.....	49,076	66,033	86,695	90,711
Obligations of States and political subdivisions.....	571,870	547,711	570,357	591,301
Other bonds, notes, and debentures.....	112,686	92,361	80,063	102,089
Corporate stocks, including stock of Federal Reserve bank.....	20,012	20,199	20,307	20,557
Reserve with Federal Reserve bank.....	809,982	787,585	854,407	831,625
Currency and coin.....	104,236	108,355	101,059	110,746
Balances with other banks, and cash items in process of collection.....	1,441,511	1,461,754	1,420,036	1,956,218
Bank premises owned, furniture and fixtures.....	175,196	178,540	180,824	182,002
Real estate owned other than bank premises.....	9,714	11,714	11,816	9,793
Investments and other assets indirectly representing bank premises or other real estate.....	8,908	9,993	11,320	10,297
Customers' liability on acceptances outstanding.....	51,602	19,890	23,729	52,843
Other assets.....	27,947	28,230	30,830	30,651
Total assets.....	9,411,453	9,416,220	9,559,997	10,520,690
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	4,834,087	4,776,029	4,796,729	5,193,186
Time deposits of individuals, partnerships, and corporations.....	1,437,529	1,463,926	1,597,889	1,684,801
Postal savings deposits.....	1,080	1,080	1,080	1,080
Deposits of U.S. Government.....	158,150	208,702	217,900	183,819
Deposits of States and political subdivisions.....	774,433	706,837	695,999	859,469
Deposits of banks.....	1,054,654	1,084,572	1,134,572	1,507,393
Other deposits (certified and cashiers' checks, etc.).....	81,021	70,090	63,533	130,920
Total deposits.....	8,340,974	8,311,256	8,507,702	9,660,668
<i>Demand deposits.....</i>	<i>6,525,673</i>	<i>6,496,907</i>	<i>6,546,222</i>	<i>7,453,808</i>
<i>Time deposits.....</i>	<i>1,814,501</i>	<i>1,814,329</i>	<i>1,961,480</i>	<i>2,106,860</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	152,254	181,657	111,817	483
Mortgages or other liens on bank premises and other real estate.....	166	165	164	156
Acceptances executed by or for account of reporting banks and outstanding.....	54,120	22,591	23,863	54,292
Other liabilities.....	66,265	85,217	84,552	73,553
Total liabilities.....	8,613,779	8,600,866	8,728,098	9,689,152
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	302,991	304,176	304,891	307,030
Surplus.....	356,998	358,437	361,346	368,069
Undivided profits.....	114,762	130,841	140,966	126,470
Reserves.....	22,923	21,900	24,696	29,969
Total capital accounts.....	797,674	815,354	831,899	831,538
Total liabilities and capital accounts.....	9,411,453	9,416,220	9,559,997	10,520,690
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	1,447,984	1,491,833	1,517,436	1,504,994

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

UTAH

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	7 banks	7 banks	7 banks	7 banks
ASSETS				
Loans and discounts (including overdrafts).....	257,114	267,808	265,562	273,897
U.S. Government securities, direct obligations.....	84,294	83,508	83,615	94,811
Obligations guaranteed by U.S. Government.....				25
Obligations of States and political subdivisions.....	35,890	33,953	35,724	33,163
Other bonds, notes, and debentures.....	3,417	3,307	3,254	2,795
Corporate stocks, including stock of Federal Reserve bank.....	894	944	978	982
Reserve with Federal Reserve bank.....	46,978	48,285	41,898	49,926
Currency and coin.....	4,666	5,156	4,688	5,192
Balances with other banks, and cash items in process of collection.....	32,708	33,434	37,152	48,776
Bank premises owned, furniture and fixtures.....	1,458	1,490	1,519	1,487
Real estate owned other than bank premises.....	23	43	40	29
Investments and other assets indirectly representing bank premises or other real estate.....	6,100	6,100	6,100	6,200
Other assets.....	482	576	514	493
Total assets.....	474,024	484,314	481,044	517,776
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	190,196	195,706	195,451	203,616
Time deposits of individuals, partnerships, and corporations.....	164,559	166,282	170,405	173,261
Postal savings deposits.....	489	489	489	489
Deposits of U.S. Government.....	5,492	9,994	10,506	9,496
Deposits of States and political subdivisions.....	44,230	41,505	34,939	55,588
Deposits of banks.....	13,433	15,447	14,239	20,973
Other deposits (certified and cashiers' checks, etc.).....	3,384	3,986	4,902	5,253
Total deposits.....	421,783	438,409	430,931	468,676
<i>Demand deposits.....</i>	<i>241,492</i>	<i>251,700</i>	<i>248,219</i>	<i>278,024</i>
<i>Time deposits.....</i>	<i>180,291</i>	<i>181,709</i>	<i>187,712</i>	<i>190,652</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	9,000	5,338	4,480	-----
Other liabilities.....	6,983	8,745	9,187	10,257
Total liabilities.....	437,766	447,492	444,598	478,933
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	10,075	10,075	10,075	10,075
Surplus.....	17,660	18,670	19,680	19,815
Undivided profits.....	7,963	7,517	6,131	6,773
Reserves.....	560	560	560	2,180
Total capital accounts.....	36,258	36,822	36,446	38,843
Total liabilities and capital accounts.....	474,024	484,314	481,044	517,776
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	28,624	28,277	29,569	27,570

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

VERMONT

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	32 banks	32 banks	31 banks	31 banks
ASSETS				
Loans and discounts (including overdrafts).....	120,235	124,380	119,277	119,830
U.S. Government securities, direct obligations.....	53,899	50,019	51,277	53,210
Obligations guaranteed by U.S. Government.....	2	10	8	8
Obligations of States and political subdivisions.....	13,690	14,689	13,975	11,730
Other bonds, notes, and debentures.....	2,945	2,914	2,937	2,949
Corporate stocks, including stock of Federal Reserve bank.....	443	443	421	429
Reserve with Federal Reserve bank.....	13,559	15,170	12,899	11,744
Currency and coin.....	3,565	3,823	3,573	3,674
Balances with other banks, and cash items in process of collection.....	12,780	14,367	18,030	14,909
Bank premises owned, furniture and fixtures.....	3,045	3,215	2,854	2,914
Real estate owned other than bank premises.....	102	109	45	57
Investments and other assets indirectly representing bank premises or other real estate.....	770	752	778	816
Other assets.....	497	551	741	608
Total assets.....	225,532	230,442	226,815	222,878
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	63,830	68,714	68,691	63,747
Time deposits of individuals, partnerships, and corporations.....	122,512	122,590	119,737	119,636
Postal savings deposits.....	3	3	3	3
Deposits of U.S. Government.....	4,472	4,113	3,262	3,337
Deposits of States and political subdivisions.....	5,668	4,264	8,114	9,017
Deposits of banks.....	1,403	1,339	1,091	1,268
Other deposits (certified and cashiers' checks, etc.).....	1,053	1,307	1,540	1,098
<i>Total deposits.....</i>	<i>198,941</i>	<i>202,330</i>	<i>202,438</i>	<i>198,106</i>
<i>Demand deposits.....</i>	<i>75,536</i>	<i>79,110</i>	<i>81,360</i>	<i>76,870</i>
<i>Time deposits.....</i>	<i>123,405</i>	<i>123,220</i>	<i>121,078</i>	<i>121,236</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	1,226	2,010	75	-----
Other liabilities.....	4,879	4,957	3,984	4,757
Total liabilities.....	205,046	209,297	206,497	202,863
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	800	800	800	800
Common stock.....	6,150	6,150	5,900	6,175
Total capital stock.....	6,950	6,950	6,700	6,975
Surplus.....	7,805	7,855	7,377	7,557
Undivided profits.....	4,457	5,058	4,795	4,172
Reserves and retirement account for preferred stock.....	1,274	1,282	1,446	1,311
Total capital accounts.....	20,486	21,145	20,318	20,015
Total liabilities and capital accounts.....	225,532	230,442	226,815	222,878
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	11,799	12,316	9,666	10,158

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

VIRGINIA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	129 banks	129 banks	130 banks	129 banks
ASSETS				
Loans and discounts (including overdrafts).....	928,792	988,149	994,105	981,011
U.S. Government securities, direct obligations.....	471,794	446,507	469,628	502,577
Obligations guaranteed by U.S. Government.....	110	150	50	100
Obligations of States and political subdivisions.....	121,502	120,699	122,213	126,276
Other bonds, notes, and debentures.....	34,002	30,596	24,942	37,968
Corporate stocks, including stock of Federal Reserve bank.....	4,170	4,218	4,290	4,454
Reserve with Federal Reserve bank.....	149,987	133,192	147,926	135,259
Currency and coin.....	33,865	36,433	33,608	37,508
Balances with other banks, and cash items in process of collection.....	169,996	183,927	194,303	226,998
Bank premises owned, furniture and fixtures.....	26,081	27,093	27,899	28,602
Real estate owned other than bank premises.....	1,014	744	790	718
Investments and other assets indirectly representing bank premises or other real estate.....	1,711	1,711	1,703	1,715
Customers' liability on acceptances outstanding.....	210	233	159	226
Other assets.....	4,398	5,067	5,185	5,963
Total assets.....	1,947,632	1,978,719	2,026,801	2,089,475
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	842,692	853,893	863,367	858,734
Time deposits of individuals, partnerships, and corporations.....	623,356	627,887	651,378	655,471
Postal savings deposits.....	107	109	107	107
Deposits of U.S. Government.....	59,590	66,438	64,823	66,414
Deposits of States and political subdivisions.....	108,462	119,845	96,843	126,432
Deposits of banks.....	86,924	86,209	114,946	142,015
Other deposits (certified and cashiers' checks, etc.).....	10,516	11,385	8,398	18,711
<i>Total deposits.....</i>	<i>1,731,647</i>	<i>1,766,766</i>	<i>1,799,862</i>	<i>1,867,884</i>
<i>Demand deposits.....</i>	<i>1,055,781</i>	<i>1,086,908</i>	<i>1,114,577</i>	<i>1,172,580</i>
<i>Time deposits.....</i>	<i>675,866</i>	<i>678,858</i>	<i>685,285</i>	<i>695,304</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....	17,568	7,323	4,825	1,650
Mortgages or other liens on bank premises and other real estate.....	115	110	130	206
Acceptances executed by or for account of reporting banks and outstanding.....	210	233	159	226
Other liabilities.....	28,508	31,132	41,597	39,919
Total liabilities.....	1,778,048	1,804,564	1,846,573	1,909,885
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	47,001	47,620	49,245	49,635
Surplus.....	86,151	87,234	88,055	92,988
Undivided profits.....	33,020	36,066	39,251	32,778
Reserves.....	3,412	3,235	3,677	4,189
Total capital accounts.....	169,584	174,155	180,228	179,590
Total liabilities and capital accounts.....	1,947,632	1,978,719	2,026,801	2,089,475
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	306,970	296,232	301,426	308,774

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

VIRGIN ISLANDS OF THE UNITED STATES

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	1 bank	1 bank	1 bank	1 bank
ASSETS				
Loans and discounts (including overdrafts).....	6,418	6,538	7,930	7,895
U.S. Government securities, direct obligations.....	6,284	5,789	5,386	5,872
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	1,519	1,603	1,620	3,008
Other bonds, notes, and debentures.....	2	2		
Corporate stocks, including stock of Federal Reserve bank.....	15	15	30	30
Reserve with Federal Reserve bank.....	1,191	986	759	1,366
Currency and coin.....	478	444	465	568
Balances with other banks, and cash items in process of collection.....	2,391	2,537	2,908	1,951
Bank premises owned, furniture and fixtures.....	47	47	45	38
Real estate owned other than bank premises.....	41	41	41	147
Other assets.....	142	97	47	157
Total assets.....	18,528	18,099	19,231	21,032
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	4,194	4,153	3,575	3,971
Time deposits of individuals, partnerships, and corporations.....	6,483	6,834	6,992	7,035
Postal savings deposits.....				
Deposits of U.S. Government.....	168	174	175	151
Deposits of States and political subdivisions.....	6,432	5,597	6,791	7,969
Deposits of banks.....	192	223	91	94
Other deposits (certified and cashiers' checks, etc.).....	62	65	52	142
<i>Total deposits.....</i>	<i>17,531</i>	<i>17,046</i>	<i>17,676</i>	<i>19,362</i>
<i>Demand deposits.....</i>	<i>8,135</i>	<i>7,882</i>	<i>6,871</i>	<i>6,989</i>
<i>Time deposits.....</i>	<i>9,398</i>	<i>9,764</i>	<i>11,806</i>	<i>12,373</i>
Bills payable, rediscounts, and other liabilities for borrowed money.....				
Other liabilities.....	165	199	210	221
Total liabilities.....	17,696	17,245	17,886	19,583
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	250	250	335	335
Surplus.....	250	250	675	675
Undivided profits.....	193	215	204	439
Reserves.....	139	139	131	
Total capital accounts.....	832	854	1,345	1,449
Total liabilities and capital accounts.....	18,528	18,099	19,231	21,032
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	7,111	6,614	7,011	8,893

REPORT OF THE COMPTROLLER OF THE CURRENCY 189

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

WASHINGTON

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	25 banks	25 banks	25 banks	26 banks
ASSETS				
Loans and discounts (including overdrafts).....	1,275,790	1,322,185	1,367,257	1,311,436
U. S. Government securities, direct obligations.....	539,271	513,723	510,834	580,271
Obligations guaranteed by U. S. Government.....				9
Obligations of States and political subdivisions.....	173,271	167,917	167,233	167,202
Other bonds, notes, and debentures.....	14,551	12,648	12,746	14,645
Corporate stocks, including stock of Federal Reserve bank.....	4,456	4,460	4,520	4,535
Reserve with Federal Reserve bank.....	265,505	264,673	212,059	235,234
Currency and coin.....	30,137	31,024	27,759	31,246
Balances with other banks, and cash items in process of collection.....	239,292	258,764	267,398	263,290
Bank premises owned, furniture and fixtures.....	38,955	39,771	40,311	44,684
Real estate owned other than bank premises.....	1,289	1,364	1,124	1,075
Investments and other assets indirectly representing bank premises or other real estate.....	490	492	490	483
Customers' liability on acceptances outstanding.....	3,110	2,312	1,801	1,799
Other assets.....	13,191	14,291	13,080	10,462
Total assets.....	2,599,308	2,633,624	2,626,612	2,666,371
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	1,272,307	1,263,767	1,267,307	1,288,562
Time deposits of individuals, partnerships, and corporations.....	755,831	757,284	770,330	790,748
Postal savings deposits.....	9	9	9	9
Deposits of U. S. Government.....	50,800	76,311	68,548	63,094
Deposits of States and political subdivisions.....	177,136	187,372	168,122	173,624
Deposits of banks.....	66,947	72,421	76,395	80,194
Other deposits (certified and cashiers' checks, etc.).....	23,247	23,464	19,397	19,637
Total deposits.....	2,364,277	2,381,128	2,370,108	2,415,868
Demand deposits.....	1,578,525	1,610,902	1,583,746	1,607,420
Time deposits.....	767,952	770,226	786,362	808,448
Bills payable, rediscounts, and other liabilities for borrowed money.....	19,700	4,700	8,000	-----
Mortgages or other liens on bank premises and other real estate.....	48	92	51	50
Acceptances executed by or for account of reporting banks and outstanding.....	3,139	2,442	1,801	1,819
Other liabilities.....	39,375	49,769	47,773	46,952
Total liabilities.....	2,408,539	2,438,131	2,427,733	2,464,689
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	62,800	62,800	62,800	63,110
Surplus.....	85,825	85,875	87,875	88,260
Undivided profits.....	40,722	45,351	46,656	48,726
Reserves.....	1,422	1,467	1,548	1,586
Total capital accounts.....	190,769	195,493	198,879	201,682
Total liabilities and capital accounts.....	2,599,308	2,633,624	2,626,612	2,666,371
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	410,230	441,716	424,754	431,533

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

WEST VIRGINIA

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	77 banks	77 banks	77 banks	77 banks
ASSETS				
Loans and discounts (including overdrafts).....	259,669	277,142	280,885	281,997
U.S. Government securities, direct obligations.....	261,989	259,344	254,473	265,910
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	40,032	39,932	40,109	40,598
Other bonds, notes, and debentures.....	8,642	8,526	6,972	7,437
Corporate stocks, including stock of Federal Reserve bank.....	1,589	1,591	1,597	1,638
Reserve with Federal Reserve bank.....	57,845	55,123	52,145	45,098
Currency and coin.....	16,763	18,057	14,668	17,902
Balances with other banks, and cash items in process of collection.....	65,608	64,700	68,961	86,119
Bank premises owned, furniture and fixtures.....	8,758	9,019	9,255	9,686
Real estate owned other than bank premises.....	267	321	355	348
Investments and other assets indirectly representing bank premises or other real estate.....	417	417	477	477
Other assets.....	1,351	1,447	1,364	1,590
Total assets.....	722,950	735,619	731,261	758,200
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	329,965	335,435	327,862	330,597
Time deposits of individuals, partnerships, and corporations.....	216,007	218,819	224,829	226,797
Postal savings deposits.....	148	148	148	148
Deposits of U.S. Government.....	15,572	21,104	15,265	16,686
Deposits of States and political subdivisions.....	47,740	48,040	50,876	50,149
Deposits of banks.....	26,563	25,872	25,132	38,219
Other deposits (certified and cashiers' checks, etc.).....	3,567	4,014	2,884	3,783
Total deposits.....	659,662	663,432	646,966	672,379
Demand deposits.....	428,396	433,407	430,846	443,869
Time deposits.....	231,266	230,025	216,120	228,510
Bills payable, rediscounts, and other liabilities for borrowed money.....	4,768	2,043	2,521	296
Other liabilities.....	8,247	8,267	8,273	12,902
Total liabilities.....	652,577	663,742	657,790	685,577
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	17,946	17,971	17,971	18,071
Surplus.....	34,925	35,100	35,305	37,380
Undivided profits.....	14,970	16,101	17,442	14,129
Reserves.....	2,532	2,705	2,753	3,043
Total capital accounts.....	70,373	71,877	73,471	72,623
Total liabilities and capital accounts.....	722,950	735,619	731,261	758,200
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	127,472	127,302	124,669	120,460

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

WISCONSIN

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	98 banks	98 banks	99 banks	99 banks
ASSETS				
Loans and discounts (including overdrafts).....	882,404	893,401	917,822	961,101
U.S. Government securities, direct obligations.....	610,952	609,575	621,992	627,664
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	123,811	126,762	127,153	127,845
Other bonds, notes, and debentures.....	33,455	29,691	25,788	26,234
Corporate stocks, including stock of Federal Reserve bank.....	3,558	3,576	3,635	3,670
Reserve with Federal Reserve bank.....	193,541	179,331	164,110	155,624
Currency and coin.....	25,897	28,769	24,500	27,204
Balances with other banks, and cash items in process of collection.....	244,618	249,088	219,440	302,747
Bank premises owned, furniture and fixtures.....	19,979	21,038	21,811	20,168
Real estate owned other than bank premises.....	1,807	1,702	1,621	1,537
Investments and other assets indirectly representing bank premises or other real estate.....	482	683	734	978
Customers' liability on acceptances outstanding.....	158	326	308	409
Other assets.....	8,318	8,085	10,864	8,614
Total assets.....	2,148,980	2,152,027	2,139,778	2,263,795
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	919,940	932,619	910,019	1,020,410
Time deposits of individuals, partnerships, and corporations.....	678,367	686,917	709,896	719,478
Postal savings deposits.....	858	858	857	857
Deposits of U.S. Government.....	54,625	78,502	70,541	67,007
Deposits of States and political subdivisions.....	111,485	77,954	82,483	84,766
Deposits of banks.....	160,240	156,315	150,560	161,386
Other deposits (certified and cashiers' checks, etc.).....	9,369	9,340	10,123	12,667
Total deposits.....	1,834,884	1,946,606	1,954,479	2,068,671
Demand deposits.....	1,248,045	1,246,282	1,206,214	1,530,124
Time deposits.....	686,841	696,223	728,265	736,147
Bills payable, rediscounts, and other liabilities for borrowed money.....	37,656	23,579	2,950	953
Mortgages or other liens on bank premises and other real estate.....	93	93	118	134
Acceptances executed by or for account of reporting banks and outstanding.....	158	326	308	409
Other liabilities.....	29,215	36,084	46,546	38,896
Total liabilities.....	2,002,006	2,002,587	1,984,401	2,106,963
CAPITAL ACCOUNTS				
Capital stock:				
Preferred stock.....	50	50	50	50
Common stock.....	40,819	40,969	41,319	42,319
Total capital stock.....	40,869	41,019	41,369	42,369
Surplus.....	77,870	78,330	79,760	79,970
Undivided profits.....	24,599	26,604	30,119	29,788
Reserves and retirement account for preferred stock.....	3,636	3,487	4,129	4,705
Total capital accounts.....	146,974	149,440	155,377	156,832
Total liabilities and capital accounts.....	2,148,980	2,152,027	2,139,778	2,263,795
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	198,723	180,833	185,819	179,390

Assets and liabilities of national banks, by States, at date of each call during year ended Dec. 31, 1960—Continued

WYOMING

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	26 banks	26 banks	26 banks	26 banks
ASSETS				
Loans and discounts (including overdrafts).....	120,846	128,871	129,654	128,876
U.S. Government securities, direct obligations.....	95,403	90,400	87,523	98,428
Obligations guaranteed by U.S. Government.....	-----	-----	-----	-----
Obligations of States and political subdivisions.....	15,743	16,952	16,269	16,414
Other bonds, notes, and debentures.....	4,627	3,831	3,932	3,588
Corporate stocks, including stock of Federal Reserve bank.....	516	522	535	539
Reserve with Federal Reserve bank.....	22,125	19,660	22,271	24,089
Currency and coin.....	4,495	4,756	4,477	4,735
Balances with other banks, and cash items in process of collection.....	28,753	29,219	34,499	45,062
Bank premises owned, furniture and fixtures.....	3,861	4,055	4,125	3,965
Real estate owned other than bank premises.....	133	80	582	578
Other assets.....	1,301	1,584	2,076	2,100
Total assets.....	297,803	299,930	305,943	328,374
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	137,945	134,672	138,781	143,712
Time deposits of individuals, partnerships, and corporations.....	80,035	80,323	83,479	86,597
Postal savings deposits.....	18	18	18	18
Deposits of U.S. Government.....	6,096	7,613	7,644	7,514
Deposits of States and political subdivisions.....	30,394	34,888	29,040	41,541
Deposits of banks.....	10,013	10,845	14,710	17,511
Other deposits (certified and cashiers' checks, etc.).....	2,077	2,207	2,577	2,514
Total deposits.....	266,578	270,666	276,249	299,407
Demand deposits.....	178,903	182,457	184,534	205,784
Time deposits.....	87,675	88,109	91,915	93,623
Bills payable, rediscounts, and other liabilities for borrowed money.....	4,035	1,480	750	-----
Mortgages or other liens on bank premises and other real estate.....	35	28	28	28
Other liabilities.....	3,907	4,130	4,231	4,235
Total liabilities.....	274,555	276,204	281,258	303,670
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	4,528	4,528	4,528	4,528
Surplus.....	11,722	11,772	11,847	12,172
Undivided profits.....	6,196	6,836	7,441	6,782
Reserves.....	802	590	869	1,222
Total capital accounts.....	23,248	23,726	24,685	24,704
Total liabilities and capital accounts.....	297,803	299,930	305,943	328,374
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	62,125	62,245	60,381	60,554

TABLE NO. 18.—*Fiduciary activities of national banks as of Dec. 31, 1960*

	Banks with capital stock of—						
	\$25,000	\$25,001 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$200,000	\$200,001 to \$500,000	\$500,001 and over	Total
Number of national banks with trust powers but not administering trusts.....	6	29	65	63	58	10	231
Number of national banks with trust powers administering trusts.....	4	23	144	336	423	577	1,507
Total number of national banks authorized to exercise trust powers.....	10	52	209	399	481	587	¹ 1,738
Total assets of national banks with trust powers but not administering trusts.....	\$10,777,290	\$96,533,910	\$331,784,502	\$552,529,309	\$880,015,734	\$819,025,045	\$2,690,665,790
Total assets of national banks with trust powers administering trusts.....	9,087,235	73,781,710	876,714,014	2,939,095,535	6,944,215,381	106,701,026,506	117,543,920,381
Total assets of national banks authorized to exercise trust powers.....	19,864,525	170,315,620	1,208,498,516	3,491,624,844	7,824,231,115	107,520,051,551	120,234,586,171
TRUST DEPARTMENT ASSETS							
Investments.....	81,789	2,158,908	44,097,034	238,083,708	1,018,999,774	43,241,142,789	44,544,564,002
Time deposits.....	37,972	75,973	2,505,984	9,422,024	24,140,358	861,286,446	897,468,757
Demand deposits.....	30,938	273,403	4,770,813	22,915,750	71,987,601	1,359,637,188	1,459,615,693
Other assets.....		117	3,586,530	34,617,019	85,944,013	26,191,174,554	26,315,322,233
Total.....	150,699	2,508,401	54,960,361	305,038,501	1,201,071,746	71,653,240,977	73,216,970,685
TRUST DEPARTMENT LIABILITIES							
Trusts.....	150,642	2,467,234	42,940,239	222,768,748	833,975,858	24,650,244,793	25,752,547,514
Other liabilities:							
Agency, escrow, custodian and corporate accounts.....		37,309	11,673,395	80,013,093	357,771,972	46,716,539,014	47,166,034,783
Miscellaneous.....	57	3,858	346,727	2,256,660	9,323,916	286,457,170	298,388,388
Total.....	150,699	2,508,401	54,960,361	305,038,501	1,201,071,746	71,653,240,977	73,216,970,685
Total volume of bond issues outstanding for which banks are acting as trustee.....	45,000	338,500	8,833,203	186,985,029	329,143,800	35,437,270,914	35,962,616,446

¹ Includes 28 banks which have been granted only certain specific fiduciary powers.

TABLE NO. 18.—*Fiduciary activities of national banks as of Dec. 31, 1960*—Continued

	Banks with capital stock of—						
	\$25,000	\$25,001 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$200,000	\$200,001 to \$500,000	\$500,001 and over	Total
TRUST DEPARTMENT LIABILITIES—continued							
Number of national banks administering personal accounts:							
Trusts.....	4	23	137	323	411	570	1,468
Agency, escrow and custodian accounts.....		4	53	152	283	541	1,033
Number of national banks administering corporate accounts:							
Bond or debenture issues.....	1	3	27	102	180	440	753
Paying agencies.....		2	13	25	98	368	506
Depositories and other miscellaneous corporate accounts.....			10	23	57	251	341
Number of national banks acting as transfer agent.....			3	5	25	300	333
Number of national banks acting as registrar.....			4	9	30	265	308
Number of personal accounts being administered:							
Trusts.....	17	149	2,156	10,714	31,379	280,513	324,928
Agency, escrow and custodian accounts.....		6	422	1,468	5,632	107,727	115,255
Total.....	17	155	2,578	12,182	37,011	388,240	440,183
Number of corporate accounts being administered:							
Bond or debenture issues.....	2	4	39	308	956	9,416	10,725
Paying agencies.....		3	33	65	530	28,105	28,736
Depositories and other miscellaneous corporate accounts.....			13	40	183	7,575	7,811
Total.....	2	7	85	413	1,669	45,096	47,272
Number of accounts for which national banks are acting as transfer agent.....			3	7	39	4,352	4,401
Number of accounts for which national banks are acting as registrar.....			4	11	45	4,045	4,105
Total number of accounts being administered.....	19	162	2,670	12,613	38,764	441,733	495,961

TABLE No. 19.—Fiduciary activities of national banks by Federal Reserve districts as of Dec. 31, 1960

Federal Reserve districts	Number of banks exercising fiduciary powers	Number with authority but not exercising fiduciary powers	Total number authorized to exercise fiduciary powers	Total banking assets of banks authorized to exercise fiduciary powers	Trust department liabilities			
					Trusts	Agency, escrow, custodian, and corporate accounts	All other liabilities	Total liabilities
Boston.....	133	25	158	\$6,440,016,005	\$2,119,743,943	\$3,049,938,321	\$14,323,634	\$5,184,005,898
New York.....	150	19	169	16,213,272,587	3,312,604,663	13,902,824,556	67,350,849	17,282,780,068
Philadelphia.....	183	4	187	5,120,447,892	896,277,123	737,126,316	6,292,088	1,639,695,527
Cleveland.....	106	8	114	9,667,935,550	5,027,217,292	4,096,421,101	35,920,644	9,159,559,037
Richmond.....	136	23	159	5,979,153,707	1,402,179,314	1,811,755,238	11,264,788	3,225,199,340
Atlanta.....	124	21	155	8,714,625,146	1,597,320,836	2,273,734,875	15,224,446	3,886,280,157
Chicago.....	241	32	273	19,022,569,335	4,150,195,710	12,486,753,072	59,738,578	16,696,687,360
St. Louis.....	119	19	138	4,272,204,647	384,781,585	3,888,748,845	5,438,082	778,968,512
Minneapolis.....	50	15	65	3,016,343,962	551,464,773	2,102,930,479	5,373,478	2,660,268,730
Kansas City.....	107	37	144	6,241,207,867	1,114,935,491	2,330,536,098	12,627,924	3,458,099,513
Dallas.....	106	24	130	9,232,895,926	1,342,441,043	623,649,854	39,418,689	2,005,509,586
San Francisco.....	42	4	46	26,313,973,547	3,853,385,441	3,361,616,028	24,915,188	7,239,916,657
Total.....	1,507	231	1,738	120,234,586,171	25,752,547,514	47,166,034,783	298,388,388	73,216,970,685

Federal Reserve districts	Number of accounts being administered					Bond and debenture issues outstanding where bank acts as trustee	Common trust funds		Trust department gross earnings for year ended Dec. 31, 1960
	Trusts	Agency, escrow, and custodian accounts	Corporate trust bond issue accounts	All other accounts	Total number of accounts		Number of funds	Ledger value of assets	
Boston.....	19,188	7,121	287	1,253	27,849	\$972,992,359	27	\$81,593,724	\$14,210,000
New York.....	21,614	15,544	616	7,167	44,941	12,172,064,900	12	44,580,626	35,039,000
Philadelphia.....	28,597	2,693	689	657	32,636	532,807,127	52	45,955,903	6,130,000
Cleveland.....	37,006	7,539	1,221	2,850	48,616	3,989,882,159	25	162,104,293	23,519,000
Richmond.....	23,991	6,614	433	1,139	32,177	1,385,095,294	31	72,111,914	9,142,000
Atlanta.....	20,040	7,144	1,108	4,986	33,278	1,830,879,934	25	49,426,140	11,192,000
Chicago.....	84,529	24,905	2,029	11,027	122,490	7,566,517,427	32	54,676,665	39,101,000
St. Louis.....	8,273	2,307	1,977	2,155	14,712	884,002,913	5	8,230,436	3,180,000
Minneapolis.....	10,423	7,210	455	398	18,486	452,385,625	17	19,324,617	6,538,000
Kansas City.....	16,244	13,156	810	5,569	35,779	1,512,485,611	23	64,432,298	8,748,000
Dallas.....	13,843	3,213	524	4,526	22,106	1,296,848,953	14	39,267,727	8,853,000
San Francisco.....	41,180	17,809	576	3,326	62,891	3,366,654,144	19	149,977,297	34,947,000
Total.....	324,928	115,255	10,725	45,053	495,961	35,962,616,446	282	801,681,640	200,599,000

¹ Includes 28 banks which have been granted only certain specific fiduciary powers.² Includes 35 funds operated under sec. 17(b) of Regulation F of the Board of Governors of the Federal Reserve System, with assets of \$1,662,133.

TABLE NO. 20.—*Classification of investments under administration by the active national bank trust departments, Dec. 31, 1960*

Trust department investments classified according to capital stock of banks administering trusts	Bonds	Percent	Stocks	Percent	Real-estate mortgages	Percent	Real estate	Percent	Miscellaneous	Percent	Total investments
Banks with capital stock of \$25,000.....	\$52,427	64.10	\$29,362	35.90							\$81,789
Banks with capital stock of \$25,001 to \$50,000.....	826,965	38.31	686,244	31.79	\$181,853	8.42	\$383,925	17.78	\$79,921	3.70	2,158,908
Banks with capital stock of \$50,001 to \$100,000.....	16,150,490	36.63	19,492,128	44.20	3,270,735	7.42	3,766,414	8.54	1,417,267	3.21	44,097,034
Banks with capital stock of \$100,001 to \$200,000.....	82,546,092	34.67	100,092,990	42.04	26,116,879	10.97	21,642,098	9.09	7,685,649	3.23	238,088,708
Banks with capital stock of \$200,001 to \$500,000.....	316,360,240	31.05	495,810,274	48.65	78,662,897	7.72	71,130,347	6.98	57,086,016	5.60	1,018,999,774
Banks with capital stock of \$500,001 and over.....	26,961,058,511	62.35	11,606,796,774	26.84	1,663,668,539	3.85	1,401,761,855	3.24	1,607,857,110	3.72	43,241,142,789
Total.....	27,376,994,725	61.46	12,222,907,772	27.44	1,771,900,903	3.98	1,498,684,639	3.36	1,674,075,963	3.76	44,544,564,002

TABLE NO. 21.—*Fiduciary activities of national banks by States as of Dec. 31, 1960*

Location	Number of banks exercising fiduciary powers	Number with authority but not exercising fiduciary powers	Total number authorized to exercise fiduciary powers	Total banking assets of banks authorized to exercise fiduciary powers	Trust department liabilities			
					Trusts	Agency, escrow, custodian, and corporate accounts	All other liabilities	Total liabilities
Alabama.....	26	8	34	\$1,400,089,764	\$326,583,153	\$290,269,415	\$3,948,774	\$620,801,342
Alaska.....	4		4	163,553,034	3,289,717	521,078	15,790	3,826,585
Arizona.....	2		2	1,055,412,655	(1)	(1)	(1)	(1)
Arkansas.....	23	2	25	565,494,650	71,840,284	28,508,759	445,699	100,794,742
California.....	13		13	18,946,812,226	2,882,981,080	2,499,674,139	18,515,444	5,401,170,663
Colorado.....	20	10	30	1,276,924,044	305,188,672	468,948,131	6,059,989	780,196,792
Connecticut.....	13	1	14	1,230,218,422	595,098,565	579,946,827	3,832,416	1,178,877,808
Delaware.....	1		1	3,187,993	(2)	(2)	(2)	(2)
District of Columbia.....	3		3	892,790,362	\$ 139,686,656	\$ 255,839,967	\$ 1,714,642	\$ 397,241,265
Florida.....	42	3	45	2,588,402,624	628,485,017	807,087,989	4,716,228	1,440,289,234
Georgia.....	21	3	24	1,647,252,158	340,901,649	443,722,154	3,332,391	788,046,194
Hawaii.....		1	1	319,920,081				
Idaho.....	4		4	494,788,817	22,525,637	2,202,497	75,918	24,804,052
Illinois.....	116	15	131	10,491,707,251	2,302,711,270	9,975,261,057	40,832,029	12,318,804,356
Indiana.....	92	6	98	3,171,875,281	626,291,106	599,393,449	8,707,397	1,234,391,952
Iowa.....	33	17	50	942,658,423	116,243,076	81,895,759	809,458	198,948,293
Kansas.....	28	8	36	952,691,195	96,381,543	110,422,787	843,787	207,648,117
Kentucky.....	50	4	54	938,835,942	107,180,072	55,143,276	1,126,275	163,449,623
Louisiana.....	18	2	20	1,912,071,145	94,850,447	474,180,995	1,801,562	570,832,994
Maine.....	18		18	342,270,367	97,943,987	129,672,344	391,034	228,007,365

Maryland.....	15	4	19	1,082,532,493	349,857,721	413,680,216	2,370,713	765,908,650
Massachusetts.....	65	13	78	4,232,295,490	1,268,865,965	2,165,316,046	10,262,052	3,444,444,063
Michigan.....	25	3	28	4,448,859,141	936,528,954	1,498,826,349	6,567,563	2,441,922,866
Minnesota.....	20	6	26	2,170,836,838	480,528,300	2,063,410,574	5,131,117	2,549,069,991
Mississippi.....	17	1	18	372,171,123	27,463,775	3,825,812	138,494	31,428,081
Missouri.....	25	7	32	2,171,165,695	332,924,714	854,532,538	3,051,658	1,190,508,910
Montana.....	8	2	10	261,054,442	12,078,598	12,237,562	327,585	24,643,745
Nebraska.....	9	10	19	843,659,663	131,967,893	371,919,816	500,394	504,388,103
Nevada.....	2	1	3	329,787,288	450,942,049	448,450,337	4,876,142	4,939,268,528
New Hampshire.....	22	9	31	278,309,209	48,619,737	31,208,329	479,771	80,307,837
New Jersey.....	96	10	106	4,150,973,653	500,745,873	1,366,114,623	5,788,639	1,872,649,135
New Mexico.....	8	2	10	402,157,191	52,794,572	37,153,411	412,952	90,360,935
New York.....	92	10	102	12,702,792,006	2,815,347,197	12,925,421,792	61,701,730	15,802,470,719
North Carolina.....	21	3	24	1,015,295,081	249,727,302	76,516,797	1,420,250	327,664,349
North Dakota.....	5	2	7	127,625,655	19,378,510	15,116,580	178,337	34,673,427
Ohio.....	46	3	49	5,179,439,219	1,627,847,940	1,470,336,661	23,683,504	3,121,868,105
Oklahoma.....	23	7	30	1,672,431,876	231,527,038	643,772,178	2,827,680	878,126,896
Oregon.....	2	1	3	1,900,153,892	(1)	(1)	(1)	(1)
Pennsylvania.....	171	4	175	8,228,621,540	4,127,115,710	2,892,931,255	17,045,157	7,037,092,122
Rhode Island.....	2		2	544,270,910	(5)	(5)	(5)	(5)
South Carolina.....	11	4	15	657,441,015	127,559,175	78,249,917	1,353,928	207,163,020
South Dakota.....	7	2	9	289,461,435	27,353,663	10,980,794	157,640	38,492,097
Tennessee.....	27	5	32	2,188,719,941	346,505,692	361,077,216	3,881,349	711,464,257
Texas.....	99	20	119	8,764,201,289	1,296,979,848	609,199,640	39,033,850	1,945,213,338
Utah.....	2	1	3	499,643,282	(1)	(1)	(1)	(1)
Vermont.....	15	2	17	173,471,498	622,397,284	6218,356,768	669,526	6440,823,578
Virginia.....	65	6	71	1,798,724,328	438,768,865	968,315,018	3,567,318	1,410,651,201
Washington.....	13		13	2,603,902,272	493,646,958	374,767,977	2,431,894	870,846,829
West Virginia.....	24	6	30	557,955,993	106,165,333	20,540,107	933,326	127,638,766
Wisconsin.....	31	6	37	998,785,867	252,803,998	367,053,482	3,846,565	623,704,045
Wyoming.....	12	1	13	250,890,412	17,832,919	28,032,365	180,431	46,045,715
Total.....	1,507	231	1,738	120,234,586,171	25,752,547,514	47,166,034,783	298,388,388	73,216,970,685

See footnotes at end of table.

TABLE No. 21.—*Fiduciary activities of national banks by States as of Dec. 31, 1960—Continued*

Location	Number of accounts being administered					Bond and de- benture issues outstanding where bank acts as trustee	Trust depart- ment gross earnings for year ended Dec. 31, 1960
	Trusts	Agency, escrow, and custodian accounts	Corporate trust bond issue ac- counts	All other accounts	Total num- ber of ac- counts		
Alabama.....	3,503	1,178	432	1,336	6,449	\$345,581,227	\$2,015,000
Alaska.....	71	5	11	6	93	1,225,645	35,000
Arizona.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Arkansas.....	1,691	239	1,547	448	3,925	296,173,848	403,000
California.....	25,962	13,542	351	2,332	42,187	3,038,820,967	26,966,000
Colorado.....	5,918	2,223	302	484	8,927	272,900,505	3,175,000
Connecticut.....	6,037	2,704	39	429	9,209	105,688,767	4,921,000
Delaware.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)
District of Columbia.....	1,530	742	46	105	2,423	318,043,544	1,416,000
Florida.....	6,907	2,290	202	587	9,986	611,794,963	4,403,000
Georgia.....	4,205	1,238	149	1,231	6,823	427,271,076	2,588,000
Hawaii.....							
Idaho.....	1,146	43	31	16	1,236	13,479,600	186,000
Illinois.....	61,223	15,322	1,085	9,091	86,721	6,442,089,782	26,150,000
Indiana.....	10,993	3,213	367	461	15,034	611,291,216	3,965,000
Iowa.....	2,083	826	80	51	3,040	23,132,376	959,000
Kansas.....	1,967	2,474	113	116	4,670	125,283,746	802,000
Kentucky.....	2,601	1,119	75	207	4,002	22,335,820	802,000
Louisiana.....	2,229	1,443	172	1,610	5,454	284,481,671	868,000
Maine.....	1,604	500	67	149	2,320	123,981,785	798,000
Maryland.....	3,178	1,278	69	240	4,765	388,273,025	1,567,000
Massachusetts.....	9,827	3,636	160	513	14,139	781,690,744	7,704,000
Michigan.....	8,299	4,056	103	1,102	13,562	376,067,928	6,626,000
Minnesota.....	8,124	6,194	358	351	15,081	332,219,699	6,020,000
Mississippi.....		712	8	63		2,058,700	123,000
Missouri.....	4,262	1,871	156	2,203	8,492	517,962,689	2,956,000
Montana.....	251	895	22	11	980	17,256,525	80,000
Nebraska.....	1,893	2,191	134	60	4,278	261,808,837	1,108,000
Nevada.....	4,589	2,145	43	4,557	10,384	162,663,586	4,427,000
New Hampshire.....	656	201	8	21	886	3,601,063	352,000
New Jersey.....	7,632	2,844	109	657	11,242	206,326,605	5,401,000
New Mexico.....	847	982	122	1,956	4,200	200,000	323,000
New York.....	15,395	12,434	535	6,632	34,996	12,001,770,904	29,808,000
North Carolina.....	5,772	524	176	132	6,604	182,733,231	1,187,000
North Dakota.....	845	70	61	8	983	98,102,001	1,183,000
Ohio.....	12,495	4,259	681	1,921	19,356	927,162,726	8,385,000
Oklahoma.....	1,748	1,849	149	2,765	6,511	759,946,384	1,350,000
Oregon.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Pennsylvania.....	49,204	5,215	1,165	1,399	56,983	3,546,835,301	19,846,000
Rhode Island.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)

South Carolina.....	2,211	691	33	373	3,308	52,046,510	779,000
South Dakota.....	788	154	12	20	974	1,988,200	200,000
Tennessee.....	4,841	1,542	419	1,651	8,453	259,421,852	2,185,000
Texas.....	13,140	3,030	514	4,274	20,958	1,293,874,053	8,602,000
Utah.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Vermont.....	2,210	804	20	170	3,204	11,179,150	1,262,000
Virginia.....	8,382	3,011	88	270	11,751	423,334,283	3,590,000
Washington.....	6,412	2,074	90	415	8,981	150,464,346	3,363,000
West Virginia.....	3,078	382	21	19	3,500	10,664,701	654,000
Wisconsin.....	4,834	1,979	464	435	7,712	123,282,240	2,020,000
Wyoming.....	633	1,945	12	6	2,596	1,085,925	108,000
Total.....	324,928	115,255	10,725	45,053	495,961	35,962,616,446	200,599,000

¹ Included with figures for the State of Nevada.

² Included with figures for the District of Columbia.

³ Includes figures for 1 bank in Delaware.

⁴ Includes figures for 2 banks in Arizona, 2 banks in Oregon and 2 banks in Utah.

⁵ Included with figures for the State of Vermont.

⁶ Includes figures for 2 banks in Rhode Island.

⁷ Includes 28 banks which have been granted only certain specific fiduciary powers.

TABLE NO. 22.—General comparative figures of fiduciary activities

Dec. 31—	Number of banks exercising trust powers	Aggregate trust department liabilities	Outstanding bonds and debentures	Gross trust department earnings	Common trust funds		Number of accounts			
					Number	Amount	Trusts	Agency, etc.	Corporate trust, bond and debenture issues	Other accounts
1928.....	1,585	\$3,297,310,000	\$7,978,389,000	\$16,165,000			153,853	(2)	9,923	(2)
1929.....	1,512	36,136,628,000	14,550,564,000	75,130,000	(2)	(2)	171,589	78,171	(2)	(2)
1930.....	1,513	39,665,972,000	16,051,953,000	80,627,000	60	\$187,392,016	184,125	72,725	7,217	33,893
1931.....	1,513	43,150,202,000	17,625,838,000	85,990,000	71	213,929,020	194,231	77,473	7,611	37,370
1932.....	1,503	47,938,669,000	19,485,675,000	100,761,000	88	276,970,954	207,157	82,032	8,011	38,396
1933.....	1,480	37,187,831,000	17,358,441,000	103,033,000	105	320,954,835	214,383	74,832	8,056	34,543
1934.....	1,486	39,000,150,658	19,200,708,415	116,845,000	130	382,397,189	231,991	79,327	8,381	35,103
1935.....	1,476	42,578,976,765	22,044,165,180	129,433,000	165	432,822,133	248,048	82,916	8,839	36,860
1936.....	1,477	46,781,622,956	24,752,735,531	141,473,000	218	518,734,862	270,789	87,593	9,619	37,910
1937.....	1,493	56,557,883,314	33,094,290,492	182,016,000	234	685,188,235	303,933	105,977	10,139	45,087
1938.....	1,507	73,216,970,685	35,962,616,446	200,599,000	282	801,681,640	324,928	115,255	10,725	45,053

¹ Includes agency accounts in 1928.

² These figures were not developed at the time.

TABLE No. 23.—National banks administering employee benefit trusts and agencies during 1960 by Federal Reserve districts

Federal Reserve districts	Number of banks	With investment responsibility		Investments directed by others		Held as agent only		Number of fully insured plans with no bank investment responsibility
		Number of plans	Market value	Number of plans	Market value	Number of plans	Amount	
Boston.....	45	418	142,862,272	161	27,751,207	61	69,548,744	101
New York.....	65	730	889,694,871	223	420,641,999	120	114,618,769	91
Philadelphia.....	88	278	54,365,706	196	38,577,901	41	301,438,459	68
Cleveland.....	65	1,018	1,711,417,989	557	281,098,037	60	1,074,376,763	457
Richmond.....	61	440	108,957,005	322	39,054,233	26	49,643,134	114
Atlanta.....	73	707	169,124,695	196	47,999,855	50	260,937,297	212
Chicago.....	137	2,187	2,407,585,417	610	322,865,151	310	288,473,520	283
St. Louis.....	46	190	33,567,227	56	17,420,851	16	105,321,186	32
Minneapolis.....	32	673	202,515,299	89	20,597,120	22	5,552,114	133
Kansas City.....	65	520	94,629,385	167	46,332,561	36	38,270,739	143
Dallas.....	59	450	135,844,161	203	146,549,008	63	47,496,069	24
San Francisco.....	33	722	348,676,719	1,011	306,950,076	58	60,601,840	213
Total for national banks.....	769	8,333	6,299,249,226	3,791	1,774,837,999	863	2,416,278,634	1,871
Nonnational banks located in the District of Columbia.....	3	34	9,266,892	20	4,345,192	21	130,328,078	112
Total.....	772	8,367	6,308,516,118	3,811	1,779,183,191	884	2,546,606,712	1,983

TABLE No. 24.—National banks administering employee benefit trusts and agencies during 1960 by States

Location	Number of banks	With investment responsibility		Investments directed by others		Held as agent only		Number of fully insured plans with no bank investment responsibility
		Number of plans	Market value	Number of plans	Market value	Number of plans	Amount	
Alabama.....	13	175	59,464,756	33	3,633,977	11	13,065,373	16
Alaska.....	2	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Arizona.....	2	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Arkansas.....	9	20	2,197,025	12	767,631	1	2,276,294	1
California.....	12	487	293,214,767	864	269,871,120	23	48,273,246	150
Colorado.....	13	95	18,666,068	49	7,574,193	11	21,579,008	18
Connecticut.....	11	161	77,842,915	55	12,539,158	24	10,433,092	42
Delaware.....								
Florida.....	27	126	44,698,684	66	25,317,526	5	11,388,469	46

Georgia.....	10	242	39,103,973	59	8,621,217	15	21,300,519	42
Hawaii.....								
Idaho.....	2	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Illinois.....	60	1,091	1,570,296,628	170	203,110,588	242	209,948,772	56
Indiana.....	50	376	66,986,565	99	24,959,522	20	9,580,628	46
Iowa.....	14	57	11,474,806	42	4,325,410	4	596,150	19
Kansas.....	16	49	4,225,338	13	4,287,377	2	177,647	28
Kentucky.....	14	20	1,776,243	14	8,125,699	1	50,915	5
Louisiana.....	13	43	10,155,895	31	14,414,884	13	201,086,790	49
Maine.....	4	29	2,312,336	11	4,332,708			3
Maryland.....	5	19	6,579,692	69	12,671,229	2	25,999,089	20
Massachusetts.....	23	206	42,230,253	91	13,806,740	38	33,782,412	51
Michigan.....	18	557	729,443,820	230	52,652,348	23	28,204,305	119
Minnesota.....	14	626	200,395,023	53	28,488,865	22	5,552,114	87
Mississippi.....	6	15	1,295,157	3	77,187			13
Missouri.....	15	221	46,494,053	28	7,471,443	24	97,198,953	54
Montana.....	5	5	249,414	8	288,193			5
Nebraska.....	7	85	6,027,887	39	12,450,492	3	788,699	45
Nevada.....	2	³ 64	³ 15,029,938	³ 34	³ 8,465,090	(³)	(³)	³ 10
New Hampshire.....	4	9	743,375	4	209,803	1	65,246	5
New Jersey.....	39	119	12,459,200	82	17,236,635	41	296,946,291	29
New Mexico.....	4	22	1,368,744	12	206,582	1	12,842	3
New York.....	37	649	876,850,615	171	402,377,330	82	102,594,548	66
North Carolina.....	10	131	20,795,606	107	25,026,973	1	10,361	39
North Dakota.....	3	31	392,549	17	610,449			27
Ohio.....	39	658	263,957,374	379	197,133,076	26	11,469,543	375
Oklahoma.....	10	78	28,836,940	27	17,353,430	3	3,984,296	11
Oregon.....	2	⁴ 63	⁴ 13,006,615	⁴ 36	⁴ 7,907,761	⁴ 9	⁴ 4,918,302	⁴ 8
Pennsylvania.....	93	565	1,496,469,327	327	118,273,050	64	1,078,409,519	134
Rhode Island.....	1	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)
South Carolina.....	6	79	10,306,628	39	12,164,278	4	183,897	15
South Dakota.....	5	8	1,464,201	9	181,655			10
Tennessee.....	11	192	29,044,583	28	5,587,669	12	32,607,671	51
Texas.....	56	428	131,001,798	196	141,184,049	62	46,463,792	21
Utah.....	2	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Vermont.....	4	⁶ 48	⁶ 24,824,584	⁶ 8	⁶ 1,717,234	⁶ 5	⁶ 26,231,169	⁶ 8
Virginia.....	27	110	21,366,117	69	25,030,339	7	13,314,803	16
Washington.....	9	108	27,425,399	77	20,706,106	26	7,410,292	45
West Virginia.....	11	24	1,409,237	21	3,403,619			3
Wisconsin.....	19	167	38,678,965	85	38,892,379	23	40,238,604	53
Wyoming.....	7	6	133,719	6	475,090			4
District of Columbia.....	3	79	48,552,414	18	10,907,895	12	10,134,983	23
Total for national banks.....	769	8,333	6,299,249,226	3,791	1,774,837,999	863	2,416,278,634	1,871
Nonnational banks located in the District of Columbia.....	3	34	9,266,892	20	4,345,192	21	130,328,078	112
Total.....	772	8,367	6,308,516,118	3,811	1,779,183,191	884	2,546,606,712	1,983

¹ Included with figures for the State of Oregon.

² Included with figures for the State of Nevada.

³ Includes figures for 2 banks in Arizona and 2 banks in Utah.

⁴ Includes figures for 2 banks in Alaska and 2 banks in Idaho.

⁵ Included with figures for the State of Vermont.

⁶ Includes figures for 1 bank in Rhode Island.

TABLE No. 25.—*Earnings, expenses, and dividends of national banks for the year ended Dec. 31, 1960*

[Dollar figures in thousands]

Location	Number of banks ¹	Earnings from current operations								
		Interest and dividends on securities		Interest and discount on loans	Service charges and other fees on banks' loans	Service charges on deposit accounts	Other service charges, commissions, fees, and collection and exchange charges	Trust department	Other current earnings	Total earnings from current operations
		U.S. Government obligations	Other securities							
Maine.....	23	2,689	702	11,670	139	981	263	799	282	17,525
New Hampshire.....	51	2,318	604	9,472	70	1,595	300	352	247	14,958
Vermont.....	31	1,559	434	7,373	82	723	135	130	207	10,643
Massachusetts.....	103	26,856	6,136	122,189	1,891	11,191	7,401	7,704	6,322	189,690
Rhode Island.....	4	3,661	1,651	17,154	149	1,409	542	1,132	1,011	26,709
Connecticut.....	23	6,557	2,527	37,370	643	4,249	836	4,921	1,126	58,229
Total New England States.....	235	43,640	12,054	205,228	2,974	20,148	9,477	15,038	9,195	317,754
New York.....	239	77,214	33,502	358,776	5,960	24,617	8,490	29,808	29,596	567,963
New Jersey.....	160	31,791	17,409	113,531	1,648	12,920	2,110	5,401	3,123	187,933
Pennsylvania.....	462	68,419	28,218	254,692	2,641	14,553	3,720	19,846	8,576	400,665
Delaware.....	3	98	20	212	—	9	1	—	2	342
Maryland.....	50	9,622	2,415	25,841	393	2,382	627	1,567	1,453	44,300
District of Columbia.....	5	7,648	837	21,451	319	2,279	560	1,416	508	35,018
Total Eastern States.....	919	194,792	82,401	774,503	10,961	56,760	15,508	58,038	43,258	1,236,221
Virginia.....	129	14,216	5,004	58,658	718	5,132	1,330	3,590	1,776	90,424
West Virginia.....	77	7,895	1,328	17,669	179	1,170	383	654	865	30,143
North Carolina.....	36	5,697	1,661	26,561	545	2,913	1,298	1,187	668	40,530
South Carolina.....	25	5,687	1,362	18,705	80	2,778	1,002	779	403	30,796
Georgia.....	53	10,009	2,808	54,802	796	5,847	2,980	2,588	2,123	81,953
Florida.....	119	28,622	6,921	79,918	2,513	10,044	2,384	4,403	5,249	140,054
Alabama.....	69	11,206	4,490	44,917	467	4,698	1,387	2,015	1,654	70,834
Mississippi.....	27	3,205	1,437	10,027	11	1,438	685	123	1,009	17,935
Louisiana.....	42	15,687	3,965	48,777	367	4,634	1,563	868	2,852	78,713
Texas.....	468	64,330	20,830	245,612	2,610	16,521	5,124	8,602	18,873	382,502
Arkansas.....	55	5,042	2,350	16,439	67	1,660	706	403	663	27,330
Kentucky.....	87	8,730	2,148	23,812	450	1,917	258	802	843	38,960
Tennessee.....	75	15,302	5,032	67,072	557	4,218	2,086	2,185	2,208	98,660
Total Southern States.....	1,262	195,628	59,336	712,969	9,360	62,970	21,186	28,199	39,186	1,128,834

Ohio.....	223	55,434	15,565	160,264	1,697	13,520	2,969	8,385	7,907	265,741
Indiana.....	125	28,735	5,545	78,125	853	6,586	1,463	3,965	3,893	129,165
Illinois.....	396	107,987	32,426	307,455	4,342	18,067	8,381	26,150	11,040	516,448
Michigan.....	76	38,134	12,757	117,360	1,419	9,502	2,653	6,626	3,296	191,747
Wisconsin.....	99	18,304	4,693	50,166	621	3,581	1,032	2,020	2,220	82,637
Minnesota.....	179	19,773	6,854	85,278	1,325	7,641	4,196	6,020	3,214	134,301
Iowa.....	96	8,289	2,584	26,131	185	2,496	933	959	1,003	42,580
Missouri.....	77	15,898	3,958	57,357	380	2,840	674	2,956	1,556	85,619
Total Middle Western States.....	1,271	292,554	84,382	882,136	10,822	64,233	22,301	57,081	34,729	1,448,238
North Dakota.....	38	3,826	1,171	10,098	138	1,182	791	183	368	17,757
South Dakota.....	33	3,583	939	12,699	368	1,394	849	200	323	20,295
Nebraska.....	121	9,022	2,439	32,026	102	2,713	701	1,108	1,409	49,520
Kansas.....	167	13,293	4,096	29,586	186	3,747	644	789	1,873	54,214
Montana.....	42	4,098	1,073	12,250	298	1,626	579	60	757	20,741
Wyoming.....	26	2,949	646	8,436	270	934	477	108	323	14,143
Colorado.....	78	11,130	1,928	42,932	615	4,808	882	3,175	1,263	66,733
New Mexico.....	29	5,324	661	14,261	349	1,745	690	323	605	23,958
Oklahoma.....	200	17,896	5,132	55,815	420	5,290	1,050	1,350	4,115	91,068
Total Western States.....	734	71,121	18,085	218,103	2,686	23,439	6,663	7,296	11,036	358,429
Washington.....	26	15,603	5,340	83,006	1,586	11,744	2,905	3,363	2,431	125,978
Oregon.....	10	11,109	4,449	56,831	691	7,570	1,661	2,244	1,278	85,833
California.....	40	99,546	35,804	633,022	14,047	70,423	13,913	26,966	16,881	910,602
Idaho.....	10	4,764	1,009	15,175	252	2,021	516	156	472	24,365
Utah.....	7	2,562	1,305	16,061	809	1,555	538	421	134	23,385
Nevada.....	3	2,223	918	10,469	404	698	457	646	373	16,188
Arizona.....	3	4,548	1,575	38,912	1,664	4,411	1,517	1,116	1,448	55,191
Alaska.....	7	1,383	385	6,114	556	943	568	35	130	19,114
Hawaii.....	2	2,063	566	9,572	260	793	223	-----	241	13,718
Total Pacific States.....	108	143,801	51,351	869,162	20,269	100,158	22,298	34,947	23,388	1,265,374
Total United States (exclusive of possessions).....	4,529	941,536	307,609	3,662,101	57,072	327,708	97,433	200,599	160,792	5,754,850
Virgin Islands of the United States.....	1	161	73	396	18	11	68	-----	3	730
Total United States and possessions.....	4,530	941,697	307,682	3,662,497	57,090	327,719	97,501	200,599	160,795	5,755,580
New York City (central Reserve city).....	4	43,839	19,561	211,691	3,571	7,697	4,586	26,641	26,217	343,803
Chicago (central Reserve city).....	8	44,442	15,497	186,869	2,089	2,010	5,015	22,532	6,839	285,293
Other Reserve cities.....	149	350,628	114,273	1,692,010	28,713	141,088	41,155	98,462	68,315	2,534,644
Country banks.....	4,369	502,788	158,351	1,571,927	22,717	176,924	46,745	52,964	59,424	2,591,840

¹ Number of banks as of end of year, but figures of earnings, expenses, etc., include those banks which were in operation a part of the year but were inactive at the close of the year.

TABLE No. 25.—*Earnings, expenses, and dividends of national banks for the year ended Dec. 31, 1960—Continued*

[Dollar figures in thousands]

Location	Current operating expenses										Net earnings from current operations	
	Salaries and wages				Fees paid to directors and members of executive, discount and advisory committees	Interest on time deposits (including savings deposits)	Interest and discount on borrowed money	Taxes other than on net income	Recurring depreciation on banking house, furniture and fixtures	Other current operating expenses		Total current operating expenses
	Officers		Employees other than officers									
	Amount	Number ¹	Amount	Number ²								
Maine.....	1,740	205	3,118	1,051	146	3,253	45	500	540	3,031	12,373	5,152
New Hampshire.....	1,828	247	2,497	835	188	1,605	59	320	428	3,365	10,290	4,668
Vermont.....	1,096	149	1,601	517	140	3,357	32	160	300	1,671	8,357	2,286
Massachusetts.....	15,228	1,494	36,552	10,640	797	10,446	1,023	4,419	3,744	32,229	104,438	85,252
Rhode Island.....	1,693	179	4,070	1,417	96	6,926	230	995	577	3,954	18,541	8,168
Connecticut.....	5,871	538	13,007	3,661	312	6,530	419	1,406	1,345	12,055	40,945	17,284
Total New England States.....	27,456	2,812	60,845	18,121	1,679	32,117	1,808	7,800	6,934	56,305	194,944	122,810
New York.....	36,091	3,222	93,688	23,444	1,673	93,327	7,126	9,199	9,649	96,604	347,357	220,606
New Jersey.....	15,818	1,619	34,406	9,897	1,475	43,326	755	5,950	5,375	29,626	136,731	51,202
Pennsylvania.....	32,216	3,542	64,131	17,962	3,090	82,389	1,721	13,742	8,849	56,695	262,833	137,832
Delaware.....	44	9	36	12	9	106	1	7	13	40	256	86
Maryland.....	3,771	465	7,926	2,750	297	7,238	289	1,656	702	7,067	28,946	15,354
District of Columbia.....	3,363	271	6,667	1,742	231	4,290	239	1,321	911	4,637	21,659	13,359
Total Eastern States.....	91,303	9,128	206,854	55,807	6,775	230,676	10,131	31,875	25,499	194,669	797,782	438,439
Virginia.....	8,708	1,025	14,016	4,539	709	17,170	422	2,512	2,260	13,381	59,178	31,246
West Virginia.....	3,128	378	4,244	1,306	342	5,111	94	751	779	4,596	19,045	11,098
North Carolina.....	4,694	555	7,821	2,905	198	4,457	250	695	944	7,577	26,636	13,894
South Carolina.....	3,386	372	6,137	2,032	182	2,099	112	538	850	6,262	19,566	11,230
Georgia.....	7,358	735	14,904	4,532	402	8,262	876	3,442	2,166	17,365	54,775	27,178
Florida.....	12,760	1,323	25,855	7,828	810	20,058	1,205	3,531	4,426	25,614	94,259	45,795
Alabama.....	6,901	721	11,877	3,646	351	10,643	221	789	1,368	12,346	44,496	26,338
Mississippi.....	1,904	217	2,909	933	176	2,299	84	635	453	3,924	12,384	5,551
Louisiana.....	7,113	621	13,871	4,048	402	10,445	901	4,501	1,462	11,819	50,514	28,199
Texas.....	39,448	4,030	53,684	15,780	2,083	45,059	5,928	19,567	9,689	61,785	237,243	145,259
Arkansas.....	3,402	405	4,138	1,399	319	3,807	72	678	717	5,156	18,289	9,041
Kentucky.....	4,496	628	6,044	2,253	360	4,708	123	1,398	836	6,994	24,959	14,001
Tennessee.....	8,715	960	15,161	4,968	400	17,898	664	3,528	1,845	15,358	63,569	35,091
Total Southern States.....	112,013	11,970	180,661	56,169	6,734	152,016	10,952	42,565	27,795	192,177	724,913	403,921

Ohio.....	20,495	1,965	42,319	11,516	1,312	48,586	1,317	11,427	5,457	39,715	170,628	95,113
Indiana.....	12,038	1,223	23,226	6,678	727	21,044	408	4,897	3,115	21,780	87,235	41,930
Illinois.....	37,318	3,298	80,153	20,513	2,217	83,071	8,652	11,263	6,566	74,562	303,802	212,646
Michigan.....	12,443	1,070	36,655	9,931	600	37,326	1,631	7,204	2,633	31,445	129,937	61,810
Wisconsin.....	8,006	754	13,384	4,318	460	17,527	443	1,282	1,800	12,680	55,552	27,055
Minnesota.....	12,853	1,324	22,881	6,573	696	20,244	2,728	1,943	2,459	24,269	88,073	46,228
Iowa.....	5,470	601	6,466	2,053	285	6,408	248	1,045	786	7,840	28,548	14,032
Missouri.....	7,737	770	14,696	4,364	477	9,819	723	1,500	1,422	14,456	50,830	34,789
Total Middle Western States.....	116,360	11,005	239,780	65,946	6,774	244,025	16,150	40,561	24,238	226,747	914,635	533,693
North Dakota.....	1,944	227	2,387	829	118	3,508	59	287	434	2,834	11,571	6,186
South Dakota.....	2,532	318	2,659	927	96	3,496	115	330	554	3,412	13,194	7,101
Nebraska.....	7,015	720	7,749	2,555	444	3,515	407	1,172	1,038	9,261	30,601	18,919
Kansas.....	7,454	883	7,518	2,400	520	6,082	178	1,460	1,260	9,192	33,664	20,550
Montana.....	2,161	252	3,324	1,057	115	3,478	64	1,040	517	3,609	14,308	6,433
Wyoming.....	1,634	170	2,190	646	103	2,353	103	354	359	1,818	8,914	5,229
Colorado.....	6,725	703	11,592	3,345	455	9,797	314	836	1,225	11,853	42,797	23,936
New Mexico.....	2,587	271	4,311	1,340	106	3,155	46	842	674	4,062	15,783	8,175
Oklahoma.....	11,255	1,320	12,709	4,000	520	9,657	1,336	1,226	2,584	15,782	55,069	35,999
Total Western States.....	43,307	4,864	54,439	17,099	2,477	45,041	2,622	7,547	8,645	61,823	225,901	132,528
Washington.....	11,663	1,216	24,777	6,507	270	21,213	310	2,405	3,289	19,056	82,983	42,995
Oregon.....	8,718	1,039	15,479	4,050	134	19,469	665	1,745	1,794	10,723	58,727	27,106
California.....	63,825	6,728	174,729	42,353	691	209,069	6,538	26,977	14,442	117,858	614,039	296,563
Idaho.....	2,487	254	3,652	1,130	73	4,846	185	357	657	3,157	15,414	8,051
Utah.....	1,621	195	3,234	1,047	97	4,878	212	196	283	3,713	14,234	9,151
Nevada.....	1,428	180	2,657	749	25	2,955	88	435	304	1,951	9,843	6,345
Arizona.....	5,051	541	11,340	3,301	96	8,009	89	838	1,560	11,445	38,428	16,763
Alaska.....	1,223	98	2,307	528	30	1,267	82	213	356	2,002	7,480	2,634
Hawaii.....	997	96	2,202	628	27	2,894	72	169	459	2,562	9,382	4,336
Total Pacific States.....	97,013	10,347	240,377	60,293	1,353	274,690	8,241	33,335	23,144	172,467	850,530	414,844
Total United States (exclusive of possessions).....	487,452	50,126	982,956	273,435	25,792	978,475	49,904	163,683	116,255	904,188	3,708,705	2,046,145
Virgin Islands of the United States.....	50	5	145	42	5	230	-----	5	15	103	553	177
Total United States and possessions.....	487,502	50,131	983,101	273,477	25,797	978,705	49,904	163,688	116,270	904,291	3,709,258	2,046,322
New York City (central Reserve city).....	16,495	1,080	57,504	13,033	242	40,899	6,225	4,927	3,831	59,247	189,370	154,433
Chicago (central Reserve city).....	12,815	740	43,068	9,821	247	31,191	8,146	5,571	1,690	35,661	138,389	146,904
Other Reserve cities.....	180,462	16,539	460,676	120,741	3,821	410,718	26,914	80,825	40,993	376,875	1,581,284	953,360
Country banks.....	277,730	31,772	421,853	129,882	21,487	495,897	8,619	72,365	69,756	432,508	1,800,215	791,625

1 Number at end of period.

2 Number of full-time employees at end of period.

TABLE NO. 25.—*Earnings, expenses, and dividends of national banks for the year ended Dec. 31, 1960—Continued*

[In thousands of dollars]

Location	Recoveries, transfers from valuation reserves, and profits ¹						Losses, chargeoffs, and transfers to valuation reserves ²					
	On securities			On loans		Total recoveries, transfers from valuation reserves and profits	On securities		On loans		All other	Total losses, chargeoffs, and transfers to valuation reserves
	Recoveries	Transfers from valuation reserves	Profits on securities sold or redeemed	Recoveries	Transfers from valuation reserves		Losses and chargeoffs	Transfers to valuation reserves	Losses and chargeoffs	Transfers to valuation reserves		
Maine.....	9	7	808	63	1	169	318	245	64	638	252	1,517
New Hampshire.....	258	188	748	32	26	161	1,413	503	27	505	457	1,791
Vermont.....			75	13	12	58	158	163	13	145	58	379
Massachusetts.....	164	446	16,030	276	25	6,077	23,018	11,129	2,044	4,729	8,343	29,041
Rhode Island.....			72	8	210	32	322	2,654	24	287	187	3,162
Connecticut.....	1	111	714	65	29	206	1,126	995	94	1,823	1,233	4,285
Total New England States.....	432	752	18,447	457	303	6,703	27,094	15,762	3,480	2,266	8,127	40,165
New York.....	43	5,905	10,775	332	21,000	23,833	13,844	12,747	784	77,697	5,190	110,262
New Jersey.....	72	430	3,720	164	168	714	5,268	6,130	1,562	6,984	1,451	16,400
Pennsylvania.....	2,751	378	5,634	490	8,231	1,848	19,332	8,948	5,828	550	25,949	45,338
Delaware.....			1	1		2	2	1	6		1	8
Maryland.....	40		996	32	15	156	1,239	58	156	1,929	998	4,303
District of Columbia.....	10		20	48		28	106	228	19	941	454	1,642
Total Eastern States.....	2,916	6,713	21,146	1,067	29,414	26,579	87,835	30,313	20,195	1,788	113,500	177,953
Virginia.....	14	68	4,414	106	159	267	5,028	1,903	2,337	176	2,768	7,685
West Virginia.....	1	127	360	86	106	130	810	849	32	193	646	1,878
North Carolina.....	2		1,672	49	61	111	1,895	1,219	1,091	69	1,652	4,327
South Carolina.....	1		440	8		139	588	483	36	22	1,354	2,062
Georgia.....	2		6,446	63	67	652	7,430	236	2,825	70	2,383	6,759
Florida.....	64		3,773	135	110	1,039	5,121	2,483	618	481	6,280	11,301
Alabama.....	69		3,116	147	103	681	4,116	1,148	385	421	3,696	6,328
Mississippi.....	5	1	219	91	7	42	365	212	220	105	1,256	2,269
Louisiana.....	23	80	2,595	46	240	750	3,734	545	1,601	417	4,193	7,599
Texas.....	252	873	3,796	1,505	466	2,382	9,274	3,349	1,090	2,642	14,251	26,329
Arkansas.....	51	93	904	115	62	82	1,307	482	319	156	1,121	2,536
Kentucky.....	2	486	1,973	77	86	69	2,693	394	1,492	156	1,266	3,607
Tennessee.....	39	2,075	6,106	50	3	452	8,725	1,413	4,191	77	3,996	11,659
Total Southern States.....	525	3,803	36,014	2,478	1,470	6,796	51,086	14,716	16,237	4,985	44,862	94,339

Ohio	9	5,408	20,789	345	1,736	649	28,936	4,813	16,088	576	11,031	1,525	34,033
Indiana	599	1,179	8,108	150	251	114	10,401	2,660	3,790	249	3,871	1,400	11,970
Illinois	1,853	10,771	18,556	401	1,016	917	33,514	21,547	12,129	836	23,050	3,656	61,218
Michigan	60	680	4,343	67	2,341	1,840	9,331	3,901	4,207	400	5,255	3,079	16,842
Wisconsin	7	167	5,068	25	69	159	5,495	1,909	135	44	2,862	1,065	6,015
Minnesota	247	70	1,525	442	22	564	2,870	2,077	58	377	2,413	726	5,651
Iowa	17	132	986	45	137	96	1,413	924	57	77	1,166	462	2,686
Missouri	37	105	4,304	40	108	129	4,723	644	3,357	149	1,323	446	5,919
Total Middle Western States	2,829	18,512	63,679	1,515	5,680	4,468	96,683	38,475	39,821	2,708	50,971	12,359	144,334
North Dakota	24		565	20	22	95	726	131		8	774	186	
South Dakota	12		321	49		90	472	289		5	83	670	1,099
Nebraska	24	174	2,108	97	196	190	2,789	1,017	1,094	139	1,722	1,253	1,113
Kansas	4	42	911	272	185	258	1,672	812	218	506	1,135	709	5,225
Montana	249	2,313	187	331	75	113	3,268	641	680	341	508	123	3,380
Wyoming	3		368	113		18	502	59	2	138	551	322	2,293
Colorado	37		3,788	210	30	346	4,411	508	1,325	289	1,673	1,312	1,072
New Mexico	29	3	1,063	80	250	62	1,487	169	95	98	1,398	414	5,107
Oklahoma	72	227	975	492	164	89	2,019	1,191	327	1,089	1,776	1,013	2,174
Total Western States	454	2,759	10,286	1,664	922	1,261	17,346	4,817	3,746	2,691	10,207	5,398	5,396
Washington	333	62	3,859	29		543	4,826	2,336	693	52	3,210	918	7,209
Oregon	2	3	3,015	29		304	3,353	375	2,060	12	921	547	3,915
California	2	593	4,840	260	144	3,690	9,529	14,937	14,783	119	28,652	6,709	65,200
Idaho			2,478	11		15	2,504	226		72	678	89	1,065
Utah			2,302	7		45	2,354	16			422	71	509
Nevada		13	45			7	65	98		27	333	45	503
Arizona			5,302	943		80	6,325	18	979	1,407	2,025	399	4,828
Alaska	37	48	377	98	43	30	633	24		172	703	77	976
Hawaii			8			9	17	26			300	122	448
Total Pacific States	374	719	22,226	1,377	187	4,723	29,606	18,056	18,515	1,861	37,244	8,977	84,653
Total United States (exclusive of possessions)	7,530	33,258	171,798	8,558	37,976	50,530	309,650	122,139	101,994	16,299	264,911	62,960	568,303
Virgin Islands of the United States											10	3	13
Total United States and possessions	7,530	33,258	171,798	8,558	37,976	50,530	309,650	122,139	101,994	16,299	264,921	62,963	568,316
New York City (central Reserve city)		5,509	3,105	36	20,534	20,939	50,123	10,378	10,582	26	68,835	1,884	91,705
Chicago (central Reserve city)	1,514	9,991	11,044	176	300	257	23,282	16,235	10,122	306	14,580	1,285	42,528
Other Reserve cities	3,580	10,848	79,947	992	12,067	16,459	123,893	47,882	60,542	2,805	87,890	29,758	228,877
Country banks	2,436	6,910	77,702	7,354	5,075	12,875	112,352	47,644	20,748	13,162	93,616	30,036	205,206

¹ Not including recoveries credited to valuation reserves.² Not including losses charged to valuation reserves.

TABLE No. 25.—*Earnings, expenses, and dividends of national banks for the year ended Dec. 31, 1960—Continued*

[In thousands of dollars]

Location	Profits before income taxes	Taxes on net income		Net profits before dividends	Cash dividends declared			Capital accounts ¹	Ratios	
		Federal	State		On preferred stock	On common stock	Total cash dividends declared		Net profits before dividends to capital accounts	Expenses to gross earnings
									<i>Percent</i>	<i>Percent</i>
Maine.....	4,692	1,786	-----	2,906	-----	1,152	1,152	32,880	8.84	70.60
New Hampshire.....	4,290	1,188	-----	3,102	-----	958	958	31,936	9.71	68.79
Vermont.....	2,065	611	66	1,388	42	577	619	20,393	6.81	78.52
Massachusetts.....	79,229	33,684	6,706	38,839	-----	18,855	18,855	400,230	9.70	55.06
Rhode Island.....	5,338	1,639	309	3,490	-----	2,414	2,414	45,378	7.69	69.42
Connecticut.....	14,125	5,012	713	8,400	-----	4,692	4,692	95,875	8.76	70.32
Total New England States.....	109,739	43,820	7,794	58,125	42	28,648	28,690	626,692	9.27	61.35
New York.....	172,232	63,248	7,654	101,330	8	50,646	50,654	1,168,994	8.67	61.16
New Jersey.....	40,070	11,501	-----	28,569	14	11,815	11,829	311,303	9.18	72.76
Pennsylvania.....	111,826	38,355	-----	73,471	2	37,041	37,043	972,165	7.56	65.00
Delaware.....	80	23	1	56	-----	23	23	866	6.47	74.85
Maryland.....	12,290	4,972	-----	7,318	-----	3,971	3,971	90,973	8.04	65.34
District of Columbia.....	11,823	5,786	-----	6,037	-----	3,068	3,068	68,246	8.85	61.85
Total Eastern States.....	348,321	123,885	7,655	216,781	24	106,564	106,588	2,612,547	8.30	64.53
Virginia.....	28,589	11,584	-----	17,005	-----	7,001	7,001	172,836	9.84	65.45
West Virginia.....	10,030	4,000	-----	6,030	-----	2,234	2,234	71,111	8.48	63.18
North Carolina.....	11,462	4,448	343	6,671	-----	3,420	3,420	74,756	8.92	65.72
South Carolina.....	9,766	4,023	147	5,586	-----	2,462	2,462	51,774	10.79	63.53
Georgia.....	27,849	12,132	-----	15,717	-----	6,087	6,087	138,446	11.35	66.84
Florida.....	39,615	15,834	-----	23,781	10	7,792	7,802	253,674	9.37	67.30
Alabama.....	24,126	8,279	834	15,013	-----	4,422	4,422	129,015	11.64	62.82
Mississippi.....	3,647	1,124	-----	2,523	-----	1,185	1,185	30,069	8.39	69.05
Louisiana.....	24,334	9,922	-----	14,412	-----	3,948	3,948	159,707	9.02	64.17
Texas.....	128,204	51,976	-----	76,228	-----	36,013	36,013	809,187	9.42	62.02
Arkansas.....	7,812	2,309	-----	5,503	-----	2,465	2,465	57,109	9.64	66.92
Kentucky.....	13,087	5,371	-----	7,716	-----	2,616	2,616	87,813	8.79	64.06
Tennessee.....	32,167	14,476	-----	17,681	-----	6,540	6,540	180,480	9.80	64.43
Total Southern States.....	360,668	145,478	1,324	213,866	10	86,185	86,195	2,215,977	9.65	64.22
Ohio.....	90,016	39,660	-----	50,356	-----	18,651	18,651	516,775	9.74	64.21
Indiana.....	40,361	17,283	-----	23,078	1	8,120	8,121	244,313	9.45	67.54
Illinois.....	184,942	72,333	-----	112,609	20	36,475	36,495	1,064,425	10.58	58.83

Michigan.....	54,299	20,361	-----	33,938	-----	13,607	13,607	335,006	10.13	67.76
Wisconsin.....	26,535	8,149	739	17,647	2	6,597	6,599	150,223	11.75	67.26
Minnesota.....	43,447	16,653	3,092	23,702	-----	10,301	10,301	246,063	9.63	65.68
Iowa.....	12,759	4,496	-----	8,263	-----	2,719	2,719	85,848	9.63	67.05
Missouri.....	33,593	15,064	836	17,693	-----	6,703	6,703	188,538	9.38	59.37
Total Middle Western States.....	485,952	193,999	4,667	287,286	23	103,173	103,196	2,831,191	10.15	63.16
North Dakota.....	5,813	2,007	55	3,751	-----	1,495	1,495	26,309	14.26	65.16
South Dakota.....	6,460	2,578	210	3,672	-----	1,371	1,371	27,508	13.35	65.01
Nebraska.....	16,483	6,398	-----	10,085	-----	4,115	4,115	104,127	9.69	61.80
Kansas.....	18,842	6,588	-----	12,254	-----	3,706	3,706	115,013	10.65	62.09
Montana.....	7,408	2,416	4	4,988	-----	1,582	1,582	29,132	17.12	68.98
Wyoming.....	4,659	1,830	-----	2,829	-----	997	997	23,570	12.00	63.03
Colorado.....	23,240	9,097	1,290	12,853	-----	4,857	4,857	112,639	11.41	64.13
New Mexico.....	7,488	3,097	-----	4,391	-----	1,302	1,302	32,890	13.35	65.88
Oklahoma.....	32,622	12,573	784	19,265	-----	6,564	6,564	205,899	9.36	60.47
Total Western States.....	123,015	46,584	2,343	74,088	-----	25,989	25,989	677,087	10.94	63.03
Washington.....	40,612	19,225	-----	21,387	-----	8,712	8,712	195,199	10.96	65.87
Oregon.....	26,544	10,402	2,905	13,237	-----	5,994	5,994	149,960	8.83	68.42
California.....	240,892	100,851	8,470	131,571	-----	74,877	74,877	1,193,158	11.03	67.43
Idaho.....	10,390	3,094	338	6,958	-----	1,786	1,786	33,736	20.62	63.26
Utah.....	10,996	4,447	230	6,319	-----	2,192	2,192	36,794	17.17	60.87
Nevada.....	5,907	2,543	-----	3,364	-----	1,769	1,769	19,343	17.39	60.80
Arizona.....	18,260	7,875	560	9,825	-----	3,617	3,617	69,470	14.14	69.63
Alaska.....	2,291	835	4	1,452	-----	396	396	10,034	14.47	73.96
Hawaii.....	3,905	1,690	191	2,024	-----	915	915	23,330	8.68	68.39
Total Pacific States.....	359,797	150,962	12,698	196,137	-----	100,258	100,258	1,731,024	11.33	67.22
Total United States (exclusive of posses- sions).....	1,787,492	704,728	36,481	1,046,283	99	450,817	450,916	10,694,518	9.78	64.44
Virgin Islands of the United States.....	164	28	-----	136	-----	13	13	1,021	13.32	75.75
Total United States and possessions.....	1,787,656	704,756	36,481	1,046,419	99	450,830	450,929	10,695,539	9.78	64.45
New York City (central Reserve city).....	112,851	43,722	5,158	63,971	-----	38,204	38,204	800,972	7.99	55.08
Chicago (central Reserve city).....	127,658	54,948	-----	72,710	20	24,768	24,768	670,165	10.85	48.51
Other Reserve cities.....	848,376	369,870	20,748	457,758	-----	221,107	221,107	4,635,298	9.88	62.39
Country banks.....	698,771	236,216	10,575	451,980	79	166,751	166,830	4,589,104	9.85	69.46

¹ Represents aggregate book value of capital stock, surplus, undivided profits, reserves, and retirement fund for preferred stock. Figures are averages of amounts reported for the June and December call dates in the current year and the December call date in the previous year.

TABLE NO. 26.—*Earnings, expenses, and dividends of national banks, by Federal Reserve districts, for the year ended Dec. 31, 1960*

[Dollar figures in thousands]

	District No. 1	District No. 2	District No. 3	District No. 4	District No. 5	District No. 6	District No. 7	District No. 8	District No. 9	District No. 10	District No. 11	District No. 12	Total
Earnings from current operations:													
Interest and dividends on:													
U.S. Government obligations	41,770	102,284	44,345	92,605	50,265	76,099	184,315	36,991	35,680	64,700	68,842	143,801	941,697
Other securities	11,435	47,558	18,420	30,395	12,545	21,434	53,314	11,514	11,199	16,167	22,350	51,351	307,682
Interest and discount on loans	193,181	455,749	164,532	291,628	167,710	266,665	541,158	120,131	130,074	199,707	262,750	869,162	3,662,497
Service charges and other fees on banks' loans	2,503	7,803	1,388	3,427	2,221	4,420	7,043	1,184	2,206	1,996	2,630	20,269	57,090
Service charges on deposit accounts	18,891	35,701	10,480	21,454	16,588	27,881	37,415	8,342	12,855	20,040	17,914	100,158	327,719
Other service charges, commis- sions, fees, and collection and exchange charges	9,274	10,302	2,590	4,781	5,181	9,522	13,676	3,068	6,690	4,452	5,667	22,298	97,501
Trust department	14,210	35,039	6,130	23,519	9,142	11,192	39,101	3,180	6,538	8,748	8,853	34,947	200,599
Other current earnings	8,825	32,091	5,358	12,765	5,595	13,478	20,002	4,295	5,099	10,252	19,647	23,388	160,795
Total earnings from current op- erations	300,089	726,527	253,293	480,574	269,247	430,691	896,024	188,705	210,341	326,062	408,653	1,265,374	5,755,580
Current operating expenses:													
Salaries and wages:													
Officers	25,695	49,809	21,506	37,468	26,842	39,733	67,022	19,399	21,717	38,835	42,463	97,013	487,502
Employees other than officers	56,752	123,892	40,540	77,172	46,531	75,397	151,181	29,074	33,415	51,182	57,588	240,377	933,101
Number of officers ¹	2,646	4,515	2,752	5,606	3,041	4,070	6,838	2,902	2,394	4,239	4,367	10,547	50,151
Number of employees other than officers ²	16,912	31,998	12,356	20,684	15,184	23,021	40,580	9,608	10,134	15,700	17,012	60,293	273,477
Fees paid to directors and mem- bers of executive, discount, and advisory committees	1,587	2,680	3,052	2,155	1,926	2,316	3,346	1,675	1,248	2,201	2,258	1,353	25,797
Interest on time deposits (includ- ing savings deposits)	28,750	129,516	59,175	85,896	40,137	60,784	153,525	26,018	34,477	37,260	48,567	274,600	978,705
Interest and discount on borrowed money	1,734	7,751	1,347	1,954	1,404	3,582	11,206	1,135	2,985	2,591	5,974	8,241	49,904
Taxes other than net income	7,362	14,025	8,114	19,305	7,421	14,168	23,177	5,589	4,059	6,349	20,784	33,335	163,688
Recurring depreciation on bank- ing house, furniture and fixtures	6,405	14,122	6,525	9,635	6,398	10,937	13,414	3,621	4,404	7,441	10,224	23,144	116,270
Other current operating expenses	52,649	122,381	37,763	69,222	43,203	77,055	136,718	33,639	36,940	56,251	66,003	172,467	904,291
Total current operating expenses	180,934	464,176	178,022	302,807	173,862	283,972	559,589	120,150	139,245	202,110	253,861	850,530	3,709,258
Net earnings from current opera- tions	119,155	262,351	75,271	177,767	95,385	146,719	336,435	68,555	71,096	123,952	154,792	414,844	2,046,322

Recoveries, transfers from valuation reserves and profits:														
On securities:														
Recoveries.....	431	111	2,750	17	68	188	2,481	87	573	151	299	374	7,530	
Transfers from valuation reserves.....	664	6,423		5,850	195	1,784	12,902	993	2,409	446	873	719	33,258	
Profits on securities sold or redeemed.....	18,101	13,566	5,194	23,188	7,900	19,201	34,047	10,633	3,434	10,248	4,060	22,226	171,798	
On loans:														
Recoveries.....	457	433	454	507	325	501	557	265	882	1,239	1,561	1,377	8,558	
Transfers from valuation reserves.....	303	21,149	930	9,057	341	530	3,726	209	163	883	498	187	37,976	
All other.....	6,646	24,349	926	1,885	805	3,441	2,800	626	911	992	2,426	4,723	50,530	
Total recoveries, transfers from valuation reserves and profits.	26,602	66,031	10,254	40,504	9,634	25,645	56,513	12,813	8,372	13,959	9,717	29,606	309,650	
Losses, chargeoffs, and transfers to valuation reserves:														
On securities:														
Losses and chargeoffs.....	15,555	19,566	8,678	6,023	5,779	5,510	29,598	2,446	3,429	3,796	3,703	18,056	122,139	
Transfers to valuation reserves.....	3,480	14,309	624	21,671	3,552	7,146	19,915	6,848	935	3,602	1,397	18,515	101,994	
On loans:														
Losses and chargeoffs.....	2,266	932	561	859	572	1,509	1,214	635	878	2,207	2,805	1,861	16,299	
Transfers to valuation reserves.....	7,315	82,532	9,411	31,016	9,225	20,509	34,734	4,271	4,885	8,525	15,254	37,244	264,921	
All other.....	10,343	6,065	3,019	3,471	2,556	5,003	8,649	3,167	1,286	5,080	5,347	8,977	62,963	
Total losses, chargeoffs, and transfers to valuation reserves.	38,959	123,404	22,293	63,040	21,684	39,677	94,110	17,367	11,413	23,210	28,506	84,653	568,316	
Profits before income taxes.....	106,798	204,978	63,232	155,231	83,335	132,687	298,838	64,001	68,055	114,701	136,003	359,797	1,787,656	
Taxes on net income:														
Federal.....	42,865	72,817	20,548	62,710	34,512	52,551	116,659	26,421	24,833	44,885	54,993	150,962	704,756	
State.....	7,570	7,878	1	490	834	722	665	665	3,378	2,233	12	12,698	36,481	
Total taxes on net income.....	50,435	80,695	20,549	62,710	35,002	53,385	117,381	27,086	28,211	47,118	55,005	163,660	741,237	
Net profits before dividends.....	56,363	124,283	42,683	92,521	48,333	79,302	181,457	36,915	39,844	67,583	80,998	196,137	1,046,419	
Cash dividends declared:														
On common stock.....	27,657	60,451	21,195	38,983	21,974	25,855	63,292	15,226	15,862	22,709	37,368	100,258	450,830	
On preferred stock.....	42	22	2			10	23						99	
Total cash dividends declared.....	27,699	60,473	21,197	38,983	21,974	25,865	63,315	15,226	15,862	22,709	37,368	100,258	450,929	

See footnotes at end of table.

TABLE No. 26.—*Earnings, expenses, and dividends of national banks, by Federal Reserve districts, for the year ended Dec. 31, 1960—Con.*

[Dollar figures in thousands]

	District No. 1	District No. 2 ¹	District No. 3	District No. 4	District No. 5	District No. 6	District No. 7	District No. 8	District No. 9	District No. 10	District No. 11	District No. 12	Total
Memoranda items:													
Recoveries credited to valuation reserves (not included in recoveries above):													
On securities.....	9,192	35		1,287	594	109	1,073	557	22	154	524	121	13,668
On loans.....	3,818	3,974	1,319	2,703	1,345	2,971	7,144	1,620	1,070	3,315	3,579	10,090	42,948
Losses charged to valuation reserves (not included in losses above):													
On securities.....	524	2,508	2,379	8,166	148	63	4,051	941	59	780	394	12,220	32,233
On loans.....	5,182	45,156	3,823	20,739	4,194	13,289	21,298	3,476	3,039	7,005	12,167	26,016	165,384
Number of banks ²	233	337	427	382	315	349	582	319	346	620	512	108	4,530
Loans, gross.....	3,318,606	8,406,628	2,861,331	5,266,780	2,801,759	4,343,786	9,887,949	2,119,236	2,170,122	3,377,980	4,571,757	14,136,778	63,262,712
Securities.....	1,795,330	4,972,174	2,136,958	3,916,076	2,144,618	3,243,169	8,023,104	1,631,139	1,510,852	2,627,659	3,034,788	7,103,028	42,138,895
Capital stock (par value).....	159,164	458,554	143,842	304,243	137,567	239,446	552,800	112,767	111,628	196,689	318,942	523,616	3,259,258
Capital accounts.....	603,121	1,422,361	547,637	1,067,656	524,221	777,066	1,736,896	406,096	361,776	657,848	859,837	1,731,024	10,695,539
Ratios:													
To gross earnings:													
Interest and dividends on securities.....	Percent 17.73	Percent 20.63	Percent 24.78	Percent 25.59	Percent 23.33	Percent 22.65	Percent 26.52	Percent 25.70	Percent 22.29	Percent 24.80	Percent 22.32	Percent 15.42	Percent 21.71
Interest and discount on loans.....	64.37	62.73	64.98	60.68	62.29	61.92	60.39	63.66	61.84	61.25	64.30	68.69	63.63
Service charges on deposit accounts.....	6.30	4.91	4.14	4.47	6.16	6.47	4.18	4.42	6.11	6.15	4.38	7.92	5.69
All other current earnings.....	11.60	11.73	6.10	9.26	8.22	8.96	8.91	6.22	9.76	7.80	9.00	7.97	8.97
Total gross earnings.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries, wages, and fees.....	28.00	24.28	25.70	24.30	27.96	27.27	24.73	26.57	26.80	28.28	25.04	26.77	26.00
Interest on time deposits.....	9.58	17.83	23.36	17.88	14.91	14.11	17.13	13.79	16.39	11.43	11.88	21.70	17.01
All other current expenses.....	22.71	21.78	21.22	20.83	21.70	24.55	20.59	23.31	23.01	22.28	25.20	18.75	21.44
Total current expenses.....	60.29	63.89	70.28	63.01	64.57	65.93	62.45	63.67	66.20	61.99	62.12	67.22	64.45
Net current earnings.....	39.71	36.11	29.72	36.99	35.43	34.07	37.55	36.33	33.80	38.01	37.88	32.78	35.55

To gross loans: Interest and discount on loans.....	5.82	5.42	5.75	5.54	5.99	6.14	5.47	5.67	5.99	5.91	5.75	6.15	5.79
To securities: Interest and dividends on securities.....	2.96	3.01	2.94	3.14	2.93	3.01	2.96	2.97	3.10	3.08	3.00	2.75	2.96
To capital stock (par value):													
Net current earnings.....	74.86	57.21	52.33	58.43	69.34	61.27	60.86	60.79	63.69	63.02	48.53	79.23	62.78
Net profits before dividends..	35.41	27.10	29.67	30.41	35.13	33.12	32.83	32.74	35.69	34.36	25.40	37.46	32.11
Cash dividends.....	17.40	13.19	14.74	12.81	15.97	10.80	11.45	13.50	14.21	11.55	11.72	19.15	13.84
To capital accounts:													
Net current earnings.....	19.76	18.44	13.74	16.65	18.20	18.88	19.37	16.88	19.65	18.84	18.00	23.97	19.13
Net profits before dividends..	9.35	8.74	7.79	8.67	9.22	10.21	10.45	9.09	11.01	10.27	9.42	11.33	9.78
Cash dividends.....	4.59	4.25	3.87	3.65	4.19	3.33	3.65	3.75	4.38	3.45	4.35	5.79	4.22

¹ Includes 1 member bank in the Virgin Islands of the United States.

² Number at end of year. Remaining figures include earnings, expenses, etc., of those banks which were in operation a part of the year but were inactive at the close of the year.

NOTE.—The figures of loans, securities, capital stock, and capital accounts are averages of amounts reported for the June and December call dates in the current year and the December call date in the previous year.

TABLE No. 27.—*Earnings, expenses, and dividends of national banks, by size of banks, for the year ended Dec. 31, 1960*

TOTAL UNITED STATES AND POSSESSIONS

[Dollar figures in thousands]

	Banks operating throughout entire year with deposits on Dec. 31, 1960, of—											Total
	Less than \$500,000	\$500,000 to \$750,000	\$750,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$500,000,000	\$500,000,000 or more	
Number of banks.....	11	37	63	479	1,399	1,093	813	276	134	149	31	4,485
Total deposits.....	4,624	23,391	56,408	742,202	4,762,993	7,668,029	12,396,268	9,511,698	9,209,164	32,218,361	47,898,769	124,491,907
Capital stock (par value).....	305	1,040	2,075	24,395	128,856	193,501	309,366	245,681	244,093	831,246	1,340,824	3,321,382
Capital accounts.....	855	3,325	7,804	94,365	503,209	725,953	1,075,819	779,630	752,054	2,689,373	4,418,566	11,050,953
Earnings from current operations:												
Interest and dividends on:												
U.S. Government obligations.....	45	231	707	8,989	52,715	79,241	119,710	88,481	78,162	219,638	289,017	936,936
Other securities.....	3	40	147	2,116	15,434	25,761	38,033	25,246	23,597	66,415	109,360	306,152
Interest and discount on loans.....	171	767	1,675	21,011	130,716	210,162	342,583	264,408	252,460	898,660	1,524,066	3,646,704
Service charges and other fees on banks' loans.....	1	5	4	132	716	1,980	4,761	3,774	3,987	14,276	27,132	56,768
Service charges on deposit accounts.....	12	58	152	1,766	12,903	23,910	43,714	30,764	26,173	73,603	112,865	325,920
Other service charges, commissions, fees, and collections and exchange charges.....	11	44	70	882	4,425	6,539	10,834	7,237	6,332	21,509	39,214	97,097
Trust department.....				57	360	1,643	8,112	10,706	13,573	77,623	87,977	200,051
Other current earnings.....	5	12	35	489	3,499	5,729	11,935	12,824	11,719	50,230	63,755	160,232
Total earnings from current operations.....	248	1,157	2,790	35,442	220,768	354,965	579,682	443,435	416,003	1,421,954	2,253,416	5,729,860
Current operating expenses:												
Salaries and wages:												
Officers.....	91	326	705	7,318	36,084	46,157	63,049	43,587	37,831	111,799	137,639	484,586
Employees other than officers.....	21	104	214	3,533	26,809	50,258	92,768	75,558	72,037	261,979	395,342	978,623
Fees paid to directors and members of executive, discount, and ad- visory committees.....	4	26	62	702	4,164	4,813	5,385	2,683	2,009	3,904	1,854	25,606
Interest on time deposits (including savings deposits).....	13	94	379	5,875	42,052	72,929	116,338	85,035	73,518	198,860	379,436	974,529
Interest and discount on borrowed money.....	1	3	4	48	343	567	1,226	1,680	2,280	13,384	30,222	49,758
Taxes other than on net income.....	8	39	76	1,064	6,281	10,071	16,090	12,533	12,347	42,149	62,437	163,095
Recurring depreciation on banking house, furniture, and fixtures.....	3	18	58	739	6,040	9,883	16,486	12,376	9,872	27,988	32,168	115,631
Other current operating expenses.....	46	195	431	5,195	32,696	54,779	96,336	75,888	72,659	254,776	306,033	899,034
Total current operating expenses.....	187	805	1,929	24,474	154,469	249,457	407,678	309,340	282,553	914,839	1,345,131	3,690,862

Net earnings from current operations..	61	352	861	10,968	66,299	105,508	172,004	134,095	133,450	507,115	908,285	2,038,998
Recoveries, transfers from valuation reserves, and profits:												
On securities:												
Recoveries.....		2	2	65	314	376	1,055	364	328	732	4,283	7,521
Transfers from valuation reserves.....					90	678	2,339	1,719	1,586	7,618	19,155	33,185
Profits on securities sold or redeemed.....		6	18	198	2,668	6,547	16,438	17,566	13,882	59,958	53,693	170,974
On loans:												
Recoveries.....	6	46	80	555	2,031	1,362	1,364	511	323	613	1,516	8,407
Transfers from valuation reserves.....				89	322	805	724	552	1,297	3,122	31,058	37,969
All other.....		5	7	118	753	1,292	2,187	2,467	2,391	11,634	29,577	50,431
Total recoveries, transfers from valuation reserves, and profits..	6	59	107	1,025	6,178	11,060	24,107	23,179	19,807	83,677	139,282	308,487
Losses, chargeoffs, and transfers to valuation reserves:												
On securities:												
Losses and chargeoffs.....	1	2	37	255	2,976	5,949	10,724	8,492	8,433	21,582	62,386	120,837
Transfers to valuation reserves.....				1	337	1,017	3,983	4,125	5,162	41,375	45,738	101,738
On loans:												
Losses and chargeoffs.....	10	79	144	1,045	3,726	2,648	2,200	745	615	856	3,550	15,618
Transfers to valuation reserves.....		10	36	509	5,879	11,677	21,109	17,022	17,754	47,133	143,588	264,717
All other.....		6	7	267	2,440	4,630	6,659	4,319	5,246	14,647	24,270	62,491
Total losses, chargeoffs, and transfers to valuation reserves.....	11	97	224	2,077	15,358	25,921	44,675	34,703	37,210	125,593	279,532	565,401
Profits before income taxes.....	56	314	744	9,916	57,119	90,647	151,436	122,571	116,047	465,199	768,035	1,782,084
Taxes on net income:												
Federal.....	18	72	187	2,305	14,236	24,706	48,809	43,488	44,369	203,423	321,353	702,966
State.....	1	2	12	104	779	1,101	1,909	1,214	1,616	7,841	21,769	36,348
Total taxes on net income.....	19	74	199	2,409	15,015	25,807	50,718	44,702	45,985	211,264	343,122	739,314
Net profits before dividends.....	37	240	545	7,507	42,104	64,840	100,718	77,869	70,062	253,935	424,913	1,042,770
Cash dividends declared:												
On common stock.....	17	86	224	2,643	14,900	22,341	34,575	27,666	27,619	122,407	197,138	449,616
On preferred stock.....					7	3	17	52				79
Total cash dividends declared....	17	86	224	2,643	14,907	22,344	34,592	27,718	27,619	122,407	197,138	449,695

TABLE NO. 27.—*Earnings, expenses, and dividends of national banks, by size of banks, for the year ended Dec. 31, 1960—Continued*

TOTAL UNITED STATES AND POSSESSIONS

[Dollar figures in thousands]

	Banks operating throughout entire year with deposits on Dec. 31, 1960, of—											Total
	Less than \$500,000	\$500,000 to \$750,000	\$750,000 to \$1,000,000	\$1,000,000 to \$2,000,000	\$2,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$500,000,000	\$500,000,000 or more	
Memoranda items:												
Recoveries credited to valuation reserves (not included in recoveries above):												
On securities.....					4	182	336	503	567	1,942	10,134	13,668
On loans.....	3		9	241	1,977	3,451	4,921	3,328	3,578	7,906	17,530	42,944
Losses charged to valuation reserves (not included in losses above):												
On securities.....					84	144	357	773	1,374	6,385	23,116	32,233
On loans.....	1	3	32	504	4,458	7,988	13,683	8,787	10,094	27,459	92,343	165,352
Average per bank:												
Gross earnings from current operations.....	23	31	44	74	158	325	713	1,607	3,105	9,543	72,691	1,278
Current operating expenses.....	17	22	30	51	111	228	501	1,121	2,109	6,140	43,391	823
Net earnings from current operations.....	6	9	14	23	47	97	212	486	996	3,403	29,300	455
Net profits before dividends.....	3	6	9	16	30	59	124	282	523	1,704	13,707	233
Per \$100 of deposits:												
Net earnings from current operations.....	1.32	1.50	1.53	1.48	1.39	1.38	1.39	1.41	1.45	1.57	1.90	1.64
Net profits before dividends.....	.80	1.03	.97	1.01	.88	.85	.81	.82	.76	.79	.89	.84
Per \$100 of capital accounts:												
Net earnings from current operations.....	7.13	10.59	11.03	11.62	13.18	14.53	15.99	17.20	17.74	18.86	20.56	18.45
Net profits before dividends.....	4.33	7.22	6.98	7.96	8.37	8.93	9.36	9.99	9.32	9.44	9.62	9.44
Cash dividends.....	1.99	2.59	2.87	2.80	2.96	3.08	3.22	3.56	3.67	4.55	4.46	4.07
Number of officers at end of period.....	27	89	166	1,359	5,435	5,867	6,958	4,289	3,465	9,752	12,446	49,853
Number of employees other than officers at end of period.....	15	54	129	1,504	9,690	16,407	29,107	22,955	21,521	73,485	97,351	272,218

NOTE.—The deposits, capital stock, and capital accounts shown in this table are as of end of period. Capital accounts represents the aggregate book value of capital stock, surplus, undivided profits, reserves and retirement fund for preferred stock.

TABLE NO. 28.—*Earnings, expenses, and dividends of national banks, years ended Dec. 31, 1958-60*

[Dollar figures in thousands]

	1958		1959		1960	
Number of banks ¹	4, 585		4, 542		4, 530	
Capital stock, par value ²	\$2, 875, 117		\$3, 066, 632		\$3, 259, 258	
Capital accounts ²	9, 412, 557		10, 003, 852		10, 695, 539	
	<i>Amount</i>	<i>Percent to total</i>	<i>Amount</i>	<i>Percent to total</i>	<i>Amount</i>	<i>Percent to total</i>
Earnings from current operations:						
Interest and dividends on:						
U.S. Government obligations.....	\$839, 145	18. 49	\$923, 611	17. 82	\$941, 697	16. 36
Other securities.....	267, 583	5. 89	291, 174	5. 62	307, 682	5. 35
Interest and discount on loans.....	2, 739, 235	60. 35	3, 187, 398	61. 49	3, 662, 497	63. 63
Service charges and other fees on banks' loans.....	50, 945	1. 12	61, 580	1. 19	57, 090	. 99
Service charges on deposit accounts.....	269, 606	5. 94	294, 758	5. 69	327, 719	5. 69
Other service charges, commissions, fees, and collection and exchange charges.....	80, 185	1. 77	90, 949	1. 76	97, 501	1. 70
Trust department.....	141, 473	3. 12	182, 016	3. 51	200, 599	3. 49
Other current earnings.....	150, 771	3. 32	161, 583	2. 92	160, 795	2. 79
Total earnings from current operations.....	4, 538, 943	100. 00	5, 183, 069	100. 00	5, 755, 580	100. 00
Current operating expenses:						
Salaries and wages:						
Officers.....	413, 130	13. 91	449, 125	13. 45	487, 502	13. 14
Employees other than officers.....	828, 643	27. 90	898, 917	26. 93	983, 101	26. 50
Number of officers ¹	45, 254		47, 825		50, 131	
Number of employees other than officers ¹	242, 312		253, 746		273, 477	
Fees paid to directors and members of executive, discount, and advisory committees.....	22, 108	. 74	23, 790	. 71	25, 797	. 70
Interest on time deposits (including savings deposits).....	762, 319	25. 67	866, 701	25. 96	978, 705	26. 39
Interest and discount on borrowed money.....	12, 835	. 43	42, 437	1. 27	49, 904	1. 35
Taxes other than on net income.....	125, 872	4. 24	143, 417	4. 30	163, 688	4. 41
Recurring depreciation on banking house, furniture, and fixtures.....	91, 187	3. 07	104, 701	3. 14	116, 270	3. 13
Other current operating expenses.....	714, 101	24. 04	809, 161	24. 24	904, 291	24. 38
Total current operating expenses.....	2, 970, 195	100. 00	3, 338, 249	100. 00	3, 709, 258	100. 00
Net earnings from current operations.....	1, 568, 748		1, 844, 820		2, 046, 322	
Recoveries, transfers from valuation reserves, and profits:						
On securities:						
Recoveries.....	5, 526	1. 20	15, 741	9. 23	7, 530	2. 43
Transfers from valuation reserves.....	33, 078	7. 17	69, 682	40. 87	33, 258	10. 74
Profits on securities sold or redeemed.....	353, 072	76. 58	24, 799	14. 55	171, 798	55. 48
On loans:						
Recoveries.....	11, 273	2. 44	9, 367	5. 49	8, 558	2. 76
Transfers from valuation reserves.....	27, 554	5. 98	23, 650	13. 87	37, 976	12. 27
All other.....	30, 566	6. 63	27, 268	15. 99	50, 530	16. 32
Total recoveries, transfers from valuation reserves, and profits.....	461, 069	100. 00	170, 507	100. 00	309, 650	100. 00

See footnotes at end of table.

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TABLE NO. 28.—*Earnings, expenses, and dividends of national banks, years ended Dec. 31, 1958-60—Continued*

[Dollar figures in thousands]

	1958		1959		1960	
	<i>Amount</i>	<i>Percent to total</i>	<i>Amount</i>	<i>Percent to total</i>	<i>Amount</i>	<i>Percent to total</i>
Losses, chargeoffs, and transfers to valuation reserves:						
On securities:						
Losses and chargeoffs.....	54,845	12.18	361,631	51.04	122,139	21.49
Transfers to valuation reserves.....	159,713	35.46	96,654	13.64	101,994	17.95
On loans:						
Losses and chargeoffs.....	11,583	2.57	11,090	1.57	16,299	2.87
Transfers to valuation reserves.....	157,673	35.00	184,273	26.01	264,921	46.61
All other.....	66,612	14.79	54,871	7.74	62,963	11.08
Total losses, chargeoffs, and transfers to valuation reserves.....	450,426	100.00	708,519	100.00	568,316	100.00
Profits before income taxes.....	1,579,391		1,306,808		1,787,656	
Taxes on net income:						
Federal.....	658,615		482,489		704,756	
State.....	31,656		24,008		36,481	
Total taxes on net income.....	690,271		506,497		741,237	
Net profits before dividends.....	889,120		800,311		1,046,419	
Cash dividends declared:						
On preferred stock.....	169		165		99	
On common stock.....	392,822		422,703		450,830	
Total cash dividends declared.....	392,991		422,868		450,929	
Memoranda items:						
Recoveries credited to valuation reserves (not included in recoveries above):						
On securities.....	6,876		2,603		13,668	
On loans.....	38,932		45,373		42,948	
Losses charged to valuation reserves (not included in losses above):						
On securities.....	12,610		121,895		32,233	
On loans.....	76,795		69,417		165,384	
Stock dividends (increases in capital stock).....	108,506		113,417		100,705	
Ratios to gross earnings:		<i>Percent</i>		<i>Percent</i>		<i>Percent</i>
Salaries, wages, and fees.....		27.85		26.47		26.00
Interest on time deposits.....		16.79		16.72		17.01
All other current expenses.....		20.80		21.22		21.44
Total current expenses.....		65.44		64.41		64.45
Net current earnings.....		34.56		35.59		35.55
Ratio of cash dividends to capital stock (par value).....		13.67		13.79		13.84
Ratio of cash dividends to capital accounts.....		4.18		4.23		4.22

¹ Number at end of period. Remaining figures include earnings, expenses, etc., of those banks which were in operation a part of the year but were inactive at the close of the year.

² Figures are averages of amounts reported for the June and December call dates in the year indicated and the December call date in the previous year.

NOTE.—Earnings and dividends figures for 1869 to 1937 were published for the years ended August 31 or June 30 and appear in the table beginning on page 96 of the Comptroller's Annual Report for 1937. Similar figures for 1938 through 1941 appear in table 26 on page 136 of the 1941 report. Calendar year figures are available, beginning with the year 1917, and are published in the Comptroller's reports as follows: 1938, p. 100; 1940, p. 17; 1942, p. 34; 1943, p. 30; 1946, p. 98; 1949, p. 100; 1951, p. 118; 1954, p. 142; and 1957, p. 152.

TABLE NO. 29.—Number of national banks, capital stock, capital funds, net profits, dividends, and ratios, years ended Dec. 31, 1930–60

[Dollar figures in thousands. Figures for previous years published in report for 1938, p. 115]

	Number of banks	Capital stock (par value) ¹			Capital accounts ¹	Net profits before dividends	Cash dividends		Ratios				
		Preferred	Common	Total			On preferred stock	On common stock	Cash dividends on preferred stock to preferred capital	Cash dividends on common stock to common capital	Total cash dividends to capital accounts	Net profits before dividends	
												To capital stock	To capital accounts
									Percent	Percent	Percent	Percent	Percent
1930.....	7,038		\$1,724,028	\$1,724,028	\$3,919,950	\$158,411		\$211,272		12.25	5.39	9.19	4.04
1931.....	6,373		1,680,780	1,680,780	3,753,412	54,550		193,196		11.49	5.15	3.25	1.45
1932.....	6,016		1,597,037	1,597,037	3,323,536	164,737		135,381		8.48	4.07	10.32	4.96
1933.....	5,159	\$92,469	1,507,834	1,600,303	2,981,678	286,116	\$558	71,106	0.60	4.72	2.40	17.88	9.60
1934.....	5,467	349,470	1,359,573	1,709,043	2,982,008	153,451	10,103	80,915	2.89	5.95	3.05	8.98	5.15
1935.....	5,392	510,511	1,280,813	1,791,324	3,084,092	158,491	18,862	94,377	3.69	7.37	3.67	8.85	5.14
1936.....	5,331	447,501	1,259,027	1,706,528	3,143,029	313,826	18,166	101,850	4.06	8.09	3.82	18.39	9.98
1937.....	5,266	305,842	1,285,946	1,591,788	3,206,194	228,021	11,532	110,231	3.77	8.57	3.80	14.32	7.11
1938.....	5,230	267,495	1,310,243	1,577,738	3,281,819	198,649	9,378	113,347	3.51	8.65	3.74	12.59	6.05
1939.....	5,193	241,075	1,320,446	1,561,521	3,380,749	251,576	8,911	122,267	3.70	9.26	3.88	16.11	7.44
1940.....	5,150	204,244	1,328,071	1,532,315	3,463,862	241,465	8,175	125,174	4.00	9.43	3.85	15.76	6.97
1941.....	5,123	182,056	1,341,398	1,523,454	3,596,865	269,295	7,816	124,805	4.29	9.30	3.69	17.68	7.49
1942.....	5,087	156,739	1,354,384	1,511,123	3,684,882	243,343	6,683	121,177	4.26	8.95	3.47	16.10	6.60
1943.....	5,046	135,713	1,372,457	1,508,170	3,860,443	350,457	6,158	125,357	4.54	9.13	3.41	23.24	9.08
1944.....	5,031	110,597	1,440,519	1,551,116	4,114,972	411,844	5,296	139,012	4.79	9.65	3.51	26.55	10.01
1945.....	5,023	80,672	1,536,212	1,616,884	4,467,718	490,133	4,131	151,525	5.12	9.86	3.48	30.31	10.97
1946.....	5,013	53,202	1,646,631	1,699,833	4,893,038	494,898	2,427	167,702	4.56	10.18	3.48	29.11	10.11
1947.....	5,011	32,529	1,736,676	1,769,205	5,293,267	452,983	1,372	182,147	4.22	10.49	3.47	25.60	8.56
1948.....	4,997	25,128	1,779,362	1,804,490	5,545,993	423,757	1,304	192,603	5.19	10.82	3.50	23.48	7.64
1949.....	4,981	20,979	1,863,373	1,884,352	5,811,044	474,881	1,100	203,644	5.24	10.93	3.52	25.20	8.17
1950.....	4,965	16,079	1,949,898	1,965,977	6,152,799	537,610	712	228,792	4.43	11.73	3.73	27.35	8.74
1951.....	4,946	12,032	2,046,018	2,058,050	6,506,378	506,695	615	247,230	5.11	12.08	3.81	24.62	7.79
1952.....	4,916	6,862	2,171,026	2,177,888	6,875,134	561,481	400	258,663	5.83	11.91	3.77	25.78	8.17
1953.....	4,864	5,512	2,258,234	2,263,746	7,235,820	573,287	332	274,884	6.02	12.17	3.80	25.32	7.92
1954.....	4,796	4,797	2,381,429	2,386,226	7,739,553	741,065	264	299,841	5.50	12.59	3.88	31.06	9.58
1955.....	4,700	4,167	2,456,454	2,460,621	7,924,719	643,149	203	309,532	4.87	12.60	3.91	26.14	8.12
1956.....	4,659	3,944	2,558,111	2,562,055	8,220,620	647,141	177	329,777	4.49	12.89	4.01	25.26	7.87
1957.....	4,627	3,786	2,713,145	2,716,981	8,769,839	729,857	171	363,699	4.52	13.41	4.15	26.86	8.32
1958.....	4,585	3,332	2,871,785	2,875,117	9,412,557	889,120	169	392,822	5.07	13.68	4.18	30.92	9.45
1959.....	4,542	3,225	3,063,407	3,066,632	10,003,852	800,311	165	422,703	5.12	13.80	4.23	26.10	8.00
1960.....	4,530	2,650	3,257,208	3,259,258	10,695,539	1,046,419	99	450,830	4.83	13.84	4.22	32.11	9.78

¹ Averages of amounts from reports of condition made in each year.² Deficit.³ Licensed banks, i.e., those operating on an unrestricted basis.

TABLE NO. 30.—*Total loans of national banks, losses and recoveries on loans, and ratio of net losses or recoveries to loans, by calendar years, 1941-60*

[Dollar figures in thousands]

Year	Total loans end of year	Losses and chargeoffs	Recoveries	Net losses or recover- ies (+)	Ratio of losses (or re- coveries +) to loans
					<i>Percent</i>
1941.....	11,751,792	51,989	43,658	8,331	0.07
1942.....	10,200,798	43,134	40,659	2,475	.02
1943.....	10,133,532	43,101	52,900	+9,799	+ .10
1944.....	11,497,802	41,039	50,348	+9,309	+ .08
1945.....	13,948,042	29,652	37,392	+7,740	+ .06
1946.....	17,309,767	44,520	41,313	3,207	.02
1947.....	21,480,457	73,542	43,629	29,913	.14
1948.....	23,818,513	¹ 50,482	² 31,133	19,349	.08
1949.....	23,928,293	¹ 59,482	² 26,288	33,199	.14
1950.....	29,277,480	¹ 45,970	² 31,525	14,445	.05
1951.....	32,423,777	¹ 53,940	² 31,832	22,108	.07
1952.....	36,119,673	¹ 52,322	² 32,996	19,326	.05
1953.....	37,944,146	¹ 68,533	² 36,332	32,201	.08
1954.....	39,827,678	¹ 67,198	² 41,524	25,674	.06
1955.....	43,559,726	¹ 68,951	² 39,473	29,478	.07
1956.....	48,248,332	¹ 78,355	² 37,349	41,006	.08
1957.....	50,502,277	¹ 74,437	² 39,009	35,428	.07
1958.....	52,796,224	¹ 88,378	² 50,205	38,173	.07
1959.....	59,961,989	¹ 80,507	² 54,740	25,767	.04
1960.....	63,693,668	¹ 181,683	² 51,506	130,177	.20
Average for 1941-60.....	31,921,198	64,861	40,690	24,171	.08

¹ Excludes transfers to valuation reserves.² Excludes transfers from valuation reserves.

NOTE.—For prior figures beginning with the year 1928 see Annual Report for 1947, p. 100.

TABLE NO. 31.—*Total securities of national banks, losses and recoveries on securities and ratio of net losses or recoveries to securities, by calendar years, 1941-60*

[Dollar figures in thousands]

Year	Total securities end of year	Losses and chargeoffs	Recoveries	Net losses or recover- ies (+)	Ratio of losses (or re- coveries +) to securities
					<i>Percent</i>
1941.....	15,887,508	92,134	48,157	43,977	.28
1942.....	27,482,788	73,253	36,170	37,083	.13
1943.....	37,504,253	66,008	59,652	6,356	.02
1944.....	47,022,329	67,574	50,302	17,272	.04
1945.....	55,611,609	74,627	54,153	20,474	.04
1946.....	46,642,816	74,620	33,816	40,804	.09
1947.....	44,009,966	69,785	25,571	44,214	.10
1948.....	40,228,353	¹ 55,369	² 25,264	30,105	.07
1949.....	44,207,750	¹ 23,595	² 7,516	16,079	.04
1950.....	43,022,623	¹ 26,825	² 11,509	15,316	.04
1951.....	43,043,617	¹ 57,546	² 6,712	50,834	.12
1952.....	44,292,285	¹ 76,524	² 9,259	67,265	.15
1953.....	44,210,233	¹ 119,124	² 8,325	110,799	.25
1954.....	48,932,258	¹ 49,469	² 9,286	40,183	.08
1955.....	42,857,330	¹ 152,858	² 15,758	137,100	.32
1956.....	40,503,392	¹ 238,997	² 13,027	225,970	.56
1957.....	40,981,709	¹ 151,152	² 5,806	145,346	.35
1958.....	46,788,224	¹ 67,455	² 12,402	55,053	.12
1959.....	42,652,855	¹ 483,526	² 18,344	465,182	1.09
1960.....	43,852,194	¹ 154,372	² 21,198	133,174	.30
Average for 1941-60.....	41,986,705	108,741	23,612	85,129	.20

¹ Excludes transfers to valuation reserves.² Excludes transfers from valuation reserves.

NOTE.—For prior figures beginning with the year 1928 see Annual Report for 1947, p. 100.

TABLE NO. 32.—*Foreign branches of American national banks, Dec. 31, 1960*¹BANK OF AMERICA NATIONAL TRUST AND SAVINGS
ASSOCIATION, SAN FRANCISCO, CALIF.:

Argentina:
Buenos Aires.
England:
London.
London (West End).
Guam:
Agana.
Japan:
Kobe.
Osaka.
Tokyo.
Yokohama.
Nigeria:
Lagos.
Okinawa:
Naha.
Philippines:
Manila.
Thailand:
Bangkok.

FIRST NATIONAL BANK OF BOSTON, MASS.:

Argentina:
Avellaneda.
Buenos Aires.
Buenos Aires (Alsina).
Buenos Aires (Constitucion).
Buenos Aires (Once).
Rosario.
Brazil:
Campinas.
Rio de Janeiro.
Santos.
Sao Paulo.

FIRST NATIONAL CITY BANK OF NEW YORK, N. Y.:

Argentina:
Buenos Aires.
Buenos Aires (Belgrano).
Buenos Aires (Flores).
Buenos Aires (Plaza Once).
Cordoba.
Lomas de Zamora.
Mendoza.
Rosario.
Bahamas:
Nassau.
Brazil:
Belo Horizonte.
Curitiba.
Porto Alegre.
Recife.
Rio de Janeiro.
Salvador.
Santos.
Sao Paulo (Avenida Ipiranga).
Sao Paulo (Praça Antonio Prado).
Canal Zone:
Balboa.
Cristobal.
Chile:
Santiago.
Valparaiso.
Colombia:
Barranquilla.
Bogota.
Call.
Medellin.

FIRST NATIONAL CITY BANK OF NEW YORK,
N. Y.—Continued

Ecuador:
Guayaquil.
Egypt:
Cairo.
England:
London.
London (Berkeley Square Branch).
France:
Paris.
Germany:
Frankfurt am Main.
Hong Kong:
Hong Kong.
India:
Bombay.
Calcutta.
Jamaica:
Kingston.
Japan:
Nagoya.
Osaka.
Tokyo.
Yokohama.
Lebanon:
Beirut.
Malaya:
Kuala Lumpur.
Mexico:
Mexico City (Isabel la Catolica).
Mexico City (Parque San Martin).
Mexico City (Republica).
Panama:
Panama City.
Panama City (La Exposicion).
Paraguay:
Asuncion.
Peru:
Lima.
Philippines:
Cebu City.
Clark Field.
Manila.
Manila (Port Area Branch).
Puerto Rico:
Arecibo.
Bayamon.
Caguas.
Mayaguez.
Mayaguez (Plaza de Colon).
Ponce.
San Juan.
San Juan (Hato Rey).
San Juan (Santurce).
Saudi Arabia:
Jeddah.
Singapore:
Singapore (Raffles Quay).
Singapore (Orchard Road).
Uruguay:
Montevideo.
Montevideo (Pocitos).
Venezuela:
Caracas.
Caracas (Miranda).
Maracaibo.
Valencia.

¹ Excludes banking facilities at military establishments.

NOTE.—Consolidated statement of the assets and liabilities of the above-named branches as of Dec. 31 1960, appears in the following table.

TABLE NO. 33.—*Consolidated statement of assets and liabilities of foreign branches of national banks, Dec. 31, 1960*¹

[Dollar figures in thousands]		
Number of branches.....		85
ASSETS		
Loans and discounts, including overdrafts.....	\$817, 795	
Securities.....	48, 511	
Currency and coin.....	32, 967	
Balances with other banks and cash items in process of collection....	214, 439	
Due from head office and branches.....	272, 300	
Real estate, furniture, and fixtures.....	18, 663	
Customers' liability on account of acceptances.....	203, 594	
Other assets.....	20, 241	
Total assets.....	1, 628, 510	
LIABILITIES		
Demand deposits of individuals, partnerships, and corporations.....	550, 125	
Time deposits of individuals, partnerships, and corporations.....	385, 388	
Deposits of U.S. Government.....	157, 870	
State and municipal deposits.....	26, 139	
Deposits of banks.....	252, 645	
Other deposits (certified and cashiers' checks, etc.).....	9, 810	
Total deposits.....	1, 381, 977	
Due to head office and branches.....	1, 261	
Bills payable and rediscounts.....	690	
Acceptances executed by or for account of reporting branches and outstanding.....	203, 923	
Other liabilities.....	40, 659	
Total liabilities.....	1, 628, 510	
CAPITAL ACCOUNTS		
Undivided profits, including reserve accounts.....		
Total liabilities and capital accounts.....	1, 628, 510	

¹ Excludes figures for banking facilities at military establishments.

NOTE.—For location of foreign branches see preceding table.

TABLE NO. 34.—*Assets and liabilities of banks in the District of Columbia, by classes, Dec. 31, 1960*

[Dollar figures in thousands]

	Total all banks	National banks	Nonna- tional banks
Number of banks.....	12	5	7
ASSETS			
Loans and discounts:			
Real estate loans:			
Secured by farm land.....	165	137	28
Secured by residential properties:			
Insured by Federal Housing Administration.....	16, 879	6, 405	10, 474
Insured or guaranteed by Veterans' Administration.....	36, 523	23, 625	12, 898
Not insured or guaranteed by FHA or VA.....	97, 364	55, 049	42, 315
Secured by other properties.....	66, 295	45, 627	20, 668
Loans to financial institutions:			
Domestic commercial and foreign banks.....	3, 008	2, 508	500
Other.....	76, 049	51, 290	24, 759
Loans to brokers and dealers in securities.....	9, 889	2, 673	7, 216
Other loans for purchasing or carrying securities.....	4, 322	2, 137	2, 185
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	825	825	—
Other loans to farmers (excluding loans on real estate).....	124	29	95
Commercial and industrial loans (including open market paper).....	234, 534	135, 132	99, 402
Other loans to individuals for personal expenditures:			
Passenger automobile installment loans.....	56, 169	24, 825	31, 344
Other retail consumer installment loans.....	18, 130	5, 482	12, 648
Residential repair and modernization installment loans.....	23, 281	10, 746	12, 535
Other installment loans for personal expenditures.....	47, 265	15, 368	31, 897
Single-payment loans for personal expenditures.....	70, 247	30, 151	40, 096
All other loans.....	21, 462	10, 075	11, 387
Overdrafts.....	320	233	87
Total gross loans.....	782, 851	422, 317	360, 534
Less valuation reserves.....	9, 907	8, 284	1, 623
Net loans.....	772, 944	414, 033	358, 911
Securities:			
U.S. Government obligations, direct and guaranteed:			
Direct obligations:			
Treasury bills.....	34, 168	14, 983	19, 185
Treasury certificates of indebtedness.....	19, 877	8, 372	11, 505
Treasury notes.....	106, 615	51, 774	54, 841
U.S. nonmarketable bonds (savings, investment series A-1965, B-1975-80, and depository bonds).....	8, 574	5, 824	2, 750
Other bonds maturing in 5 years or less.....	230, 668	152, 534	78, 134
Other bonds maturing in 5 to 10 years.....	61, 472	33, 898	27, 574
Other bonds maturing in 10 to 20 years.....	3, 490	2, 992	498
Bonds maturing after 20 years.....	690	600	90
Total.....	465, 554	270, 977	194, 577
Obligations guaranteed by U.S. Government (Federal Housing Administration debentures and Merchant Marine bonds).....			
Total.....	465, 554	270, 977	194, 577
Obligations of States and political subdivisions.....	39, 812	23, 805	16, 007
Other bonds, notes, and debentures.....	13, 738	4, 341	9, 397
Corporate stocks, including stock of Federal Reserve bank.....	2, 553	1, 669	884
Total securities.....	521, 657	300, 792	220, 865
Cash, balances with other banks, including reserve balances and cash items in process of collection:			
Cash items in process of collection, including exchanges for clearing house.....	96, 917	58, 491	38, 426
Demand balances with banks in the United States (except private banks and American branches of foreign banks).....	58, 186	41, 643	16, 543
Other balances with banks in United States.....	117	95	22
Balances with banks in foreign countries.....	1, 296	1, 160	136
Currency and coin.....	25, 410	14, 203	11, 117
Reserve with Federal Reserve bank and approved reserve agencies.....	167, 801	94, 361	73, 440
Total cash, balances with other banks, etc.....	349, 727	210, 043	139, 684

TABLE NO. 34.—*Assets and liabilities of banks in the District of Columbia, by classes, Dec. 31, 1960—Continued*

[Dollar figures in thousands]

	Total all banks	National banks	Nonna- tional banks
ASSETS—continued			
Bank premises owned, furniture and fixtures.....	24, 146	16, 887	7, 259
Real estate owned other than bank premises.....	324	263	61
Investments and other assets indirectly representing bank premises or other real estate.....	4, 253	-----	4, 253
Other assets.....	6, 018	2, 121	3, 897
Total assets.....	1, 679, 069	944, 139	734, 930
LIABILITIES			
Demand deposits:			
Individuals, partnerships, and corporations.....	1, 032, 535	591, 913	440, 622
U.S. Government.....	34, 031	21, 570	12, 461
States and political subdivisions.....	119	111	8
Banks in United States.....	64, 337	44, 363	19, 974
Banks in foreign countries.....	6, 820	5, 120	1, 700
Certified and cashiers' checks (including dividend checks), letters of credit, and travelers' checks sold for cash.....	17, 400	12, 133	5, 267
Total demand deposits.....	1, 155, 242	675, 210	480, 032
Time deposits:			
Individuals, partnerships, and corporations.....	360, 870	180, 301	180, 569
U.S. Government.....	14, 013	7, 635	6, 378
Postal savings.....	479	479	-----
States and political subdivisions.....	-----	-----	-----
Banks in United States.....	-----	-----	-----
Banks in foreign countries.....	1, 450	450	1, 000
Total time deposits.....	376, 812	188, 865	187, 947
Total deposits.....	1, 532, 054	864, 075	667, 979
Bills payable, rediscounts, and other liabilities for borrowed money.....	-----	-----	-----
Mortgages or other liens on bank premises and other real estate.....	4	-----	4
Other liabilities.....	26, 093	10, 740	15, 353
Total liabilities.....	1, 558, 151	874, 815	683, 336
CAPITAL ACCOUNTS			
Capital stock: Common stock.....	32, 092	19, 517	12, 575
Surplus.....	62, 033	35, 283	26, 750
Undivided profits.....	21, 397	11, 631	9, 766
Reserves.....	5, 396	2, 893	2, 503
Total capital accounts.....	120, 918	69, 324	51, 594
Total liabilities and capital accounts.....	1, 679, 069	944, 139	734, 930
MEMORANDUM			
Assets pledged or assigned to secure liabilities and for other purposes (including notes and bills rediscounted and securities sold with agreement to repurchase).....	100, 510	49, 546	50, 964

TABLE No. 35.—Assets and liabilities of all banks in the District of Columbia at date of each call during the year ended Dec. 31, 1960

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	12 banks	12 banks	12 banks	12 banks
ASSETS				
Loans and discounts (including overdrafts).....	719, 116	749, 101	773, 798	772, 944
U.S. Government securities, direct obligations.....	475, 156	444, 855	444, 901	465, 554
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	38, 017	37, 030	39, 861	39, 812
Other bonds, notes, and debentures.....	12, 446	14, 322	14, 230	13, 738
Corporate stocks, including stock of Federal Reserve bank.....	2, 403	2, 433	2, 523	2, 553
Reserve with Federal Reserve bank and approved reserve agencies.....	144, 403	170, 676	162, 383	167, 801
Currency and coin.....	27, 599	27, 510	24, 812	25, 410
Balances with other banks, and cash items in process of collection.....	136, 379	141, 891	146, 080	156, 516
Bank premises owned, furniture and fixtures.....	24, 106	24, 206	24, 213	24, 146
Real estate owned other than bank premises.....	315	331	365	324
Investments and other assets indirectly representing bank premises or other real estate.....	4, 253	4, 253	4, 253	4, 253
Customers' liability on acceptances outstanding.....				
Other assets.....	5, 381	5, 600	6, 264	6, 018
Total assets.....	1, 589, 574	1, 622, 208	1, 643, 683	1, 679, 069
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	987, 412	996, 650	972, 727	1, 032, 535
Time deposits of individuals, partnerships, and corporations.....	341, 380	339, 826	363, 090	360, 870
Postal savings deposits.....	479	479	479	479
Deposits of U.S. Government.....	40, 962	47, 242	55, 341	48, 044
Deposits of States and political subdivisions.....	118	61	70	119
Deposits of banks.....	66, 161	77, 462	79, 728	72, 607
Other deposits (certified and cashiers' checks, etc.).....	17, 045	17, 156	11, 615	17, 400
Total deposits.....	1, 453, 557	1, 478, 876	1, 483, 050	1, 532, 054
Demand deposits.....	1, 096, 153	1, 122, 968	1, 103, 885	1, 155, 242
Time deposits.....	357, 404	355, 908	379, 165	376, 812
Bills payable, rediscounts, and other liabilities for borrowed money.....	1, 500	3, 650	13, 000	-----
Mortgages or other liens on bank premises and other real estate.....	4	4	4	4
Acceptances executed by or for account of reporting banks and outstanding.....				
Other liabilities.....	22, 504	24, 550	26, 511	26, 093
Total liabilities.....	1, 477, 565	1, 507, 080	1, 522, 565	1, 558, 151
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	30, 093	30, 293	31, 318	32, 092
Surplus.....	58, 308	59, 708	61, 708	62, 033
Undivided profits.....	18, 347	19, 900	22, 390	21, 397
Reserves.....	5, 261	5, 227	5, 702	5, 396
Total capital accounts.....	112, 009	115, 128	121, 118	120, 918
Total liabilities and capital accounts.....	1, 589, 574	1, 622, 208	1, 643, 683	1, 679, 069
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	98, 976	105, 371	107, 254	100, 510

TABLE NO. 36.—*Assets and liabilities of nonnational banks in the District of Columbia at date of each call during the year ended Dec. 31, 1960*

[In thousands of dollars]

	Mar. 15, 1960	June 15, 1960	Oct. 3, 1960	Dec. 31, 1960
	7 banks	7 banks	7 banks	7 banks
ASSETS				
Loans and discounts (including overdrafts).....	327,673	340,522	356,827	358,911
U.S. Government securities, direct obligations.....	193,617	179,801	187,346	194,577
Obligations guaranteed by U.S. Government.....				
Obligations of States and political subdivisions.....	13,559	13,533	16,637	16,007
Other bonds, notes, and debentures.....	6,206	8,763	9,516	9,397
Corporate stocks, including stock of Federal Reserve bank.....	794	794	884	884
Reserve with Federal Reserve bank and approved reserve agencies.....	64,603	72,605	84,022	73,440
Currency and coin.....	12,047	11,755	10,718	11,117
Balances with other banks, and cash items in process of collection.....	53,620	52,377	54,795	55,127
Bank premises owned, furniture and fixtures.....	7,268	7,276	7,214	7,259
Real estate owned other than bank premises.....	59	59	59	61
Investments and other assets indirectly representing bank premises or other real estate.....	4,253	4,253	4,253	4,253
Customers' liability on acceptances outstanding.....				
Other assets.....	3,301	3,437	3,821	3,897
Total assets.....	687,000	695,175	736,092	734,930
LIABILITIES				
Demand deposits of individuals, partnerships, and corporations.....	416,709	412,219	424,241	440,622
Time deposits of individuals, partnerships, and corporations.....	167,434	167,353	180,459	180,569
Postal savings deposits.....				
Deposits of U.S. Government.....	16,322	18,099	20,992	18,839
Deposits of States and political subdivisions.....	12	10	10	8
Deposits of banks.....	22,322	25,745	26,103	22,674
Other deposits (certified and cashiers' checks, etc.).....	5,429	8,166	4,894	5,267
Total deposits.....	623,228	631,692	656,699	667,979
Demand deposits.....	455,516	456,374	468,719	480,032
Time deposits.....	174,912	174,718	187,980	187,947
Bills payable, rediscounts, and other liabilities for borrowed money.....	1,000	1,500	13,000	
Mortgages or other liens on bank premises and other real estate.....	4	4	4	4
Acceptances executed by or for account of reporting banks and outstanding.....				
Other liabilities.....	13,106	16,069	15,146	15,353
Total liabilities.....	642,338	649,165	684,849	683,336
CAPITAL ACCOUNTS				
Capital stock: Common stock.....	11,350	11,550	12,575	12,575
Surplus.....	24,250	24,650	26,650	26,750
Undivided profits.....	6,977	7,674	9,502	9,766
Reserves.....	2,085	2,136	2,516	2,503
Total capital accounts.....	44,662	46,010	51,243	51,594
Total liabilities and capital accounts.....	687,000	695,175	736,092	734,930
MEMORANDUM				
Assets pledged or assigned to secure liabilities and for other purposes.....	52,227	51,508	52,127	50,964

TABLE No. 37.—*Earnings, expenses, and dividends of banks in the District of Columbia, years ended Dec. 31, 1960 and 1959*

[Dollar figures in thousands]

	Years ended Dec. 31					
	Total		National banks		Nonnational banks	
	1960	1959	1960	1959	1960	1959
Number of banks ¹	12	12	5	5	7	7
Capital stock, par value ²	\$30,826	\$30,092	\$19,001	\$18,742	\$11,825	\$11,350
Capital accounts ²	115,614	110,795	68,246	66,296	47,368	44,499
Earnings from current operations:						
Interest and dividends on:						
U.S. Government obligations.....	13,194	13,828	7,648	8,007	5,546	5,821
Other securities.....	1,614	1,549	837	973	777	576
Interest and discount on loans.....	41,185	36,070	21,451	18,515	19,734	17,555
Service charges and other fees on banks' loans.....	656	534	319	284	337	250
Service charges on deposit accounts.....	4,801	4,506	2,279	2,141	2,522	2,365
Other service charges, commissions, fees, and collection and exchange charges.....	1,208	1,225	560	517	648	708
Trust department.....	3,843	3,410	1,416	1,255	2,427	2,155
Other current earnings.....	1,286	1,207	508	431	778	776
Total earnings from current operations.....	67,787	62,329	35,018	32,123	32,769	30,206
Current operating expenses:						
Salaries and wages:						
Officers.....	6,202	5,890	3,363	3,116	2,839	2,774
Employees other than officers.....	13,445	12,757	6,667	6,286	6,778	6,471
Number of officers ¹	606	497	271	265	235	234
Number of employees other than officers ¹	3,435	3,492	1,742	1,725	1,695	1,769
Fees paid to directors and members of executive, discount, and advisory committees.....	\$423	\$414	\$231	\$230	\$192	\$184
Interest on time deposits (including savings deposits).....	8,486	8,714	4,290	4,461	4,196	4,253
Interest and discount on borrowed money.....	425	573	239	292	186	281
Taxes other than on net income.....	2,576	2,269	1,321	1,180	1,255	1,089
Recurring depreciation on banking house, furniture, and fixtures.....	1,440	1,336	911	868	529	468
Other current operating expenses.....	10,903	10,121	4,637	4,424	6,266	5,697
Total current operating expenses.....	43,900	42,074	21,659	20,857	22,241	21,217
Net earnings from current operations.....	23,887	20,255	13,359	11,266	10,528	8,989
Recoveries, transfers from valuation reserves, and profits:						
On securities:						
Recoveries.....	10	—	10	—	—	—
Transfers from valuation reserves.....	332	—	—	—	332	—
Profits on securities sold or redeemed.....	223	79	20	25	203	54
On loans:						
Recoveries.....	83	53	48	17	35	36
Transfers from valuation reserves.....	42	63	—	—	42	63
All other.....	149	590	28	44	121	546
Total recoveries, transfers from valuation reserves, and profits.....	839	785	106	86	733	699
Losses, chargeoffs, and transfers to valuation reserves:						
On securities:						
Losses and chargeoffs.....	671	1,367	228	564	443	803
Transfers to valuation reserves.....	174	—	—	—	174	—
On loans:						
Losses and chargeoffs.....	189	122	19	8	170	114
Transfers to valuation reserves.....	1,171	512	941	325	230	187
All other.....	695	873	454	118	241	755
Total losses, chargeoffs, and transfers to valuation reserves.....	2,900	2,874	1,642	1,015	1,258	1,859

See footnotes at end of table.

TABLE NO. 37.—*Earnings, expenses, and dividends of banks in the District of Columbia, years ended Dec. 31, 1960 and 1959—Continued*

[Dollar figures in thousands]

	Years ended Dec. 31					
	Total		National banks		Nonnational banks	
	1960	1959	1960	1959	1960	1959
Profits before income taxes.....	\$21,826	\$18,166	\$11,823	\$10,337	\$10,003	\$7,829
Taxes on net income: Federal.....	10,661	9,008	5,786	5,039	4,875	3,969
Net profits before dividends.....	11,165	9,158	6,037	5,298	5,128	3,860
Cash dividends.....	5,579	5,090	3,068	3,006	2,511	2,084
Memoranda items:						
Recoveries credited to valuation reserves (not included in recoveries above):						
On securities.....						
On loans.....	96	79	46	46	50	33
Losses charged to valuation reserves (not included in losses above):						
On securities.....		8				8
On loans.....	410	321	222	230	188	91
Ratios to gross earnings:	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Salaries, wages, and fees.....	29.61	30.58	29.30	29.98	29.93	31.22
Interest on time deposits.....	12.52	13.98	12.25	13.89	12.81	14.08
All other current expenses.....	22.63	22.94	20.30	21.06	25.13	24.94
Total current expenses.....	64.76	67.50	61.85	64.93	67.87	70.24
Net current earnings.....	35.24	32.50	38.15	35.07	32.13	29.76
Ratio of cash dividends to capital stock (par value).....	18.10	17.01	16.15	16.22	21.23	18.30
Ratio of cash dividends to capital accounts.....	4.83	4.63	4.50	4.60	5.30	4.67

¹ Number at end of period.² Figures are averages of amounts reported for the June and December call dates in the year indicated and the December call date in the previous year.

TABLE NO. 38.—*Number of banks, capital stock, capital funds, net profits, interest and dividends, and ratios, all banks in the District of Columbia, years ended Dec. 31, 1930-60*

[Dollar figures in thousands. Figures for previous years published in report for 1940, p. 200]

	Number of banks	Capital ¹				Capital accounts ¹	Net profits before dividends	Interest and cash dividends			Ratios					
		Capital notes and debentures	Preferred stock (par value)	Common stock (par value)	Total			On capital notes and debentures	On preferred stock	On common stock	Interest on capital notes and debentures to capital notes and debentures	Cash dividends on preferred stock to preferred capital	Cash dividends on common stock to common capital	Total interest and cash dividends to capital accounts	Net profits before dividends	
															To capital stock	To capital accounts
											Percent	Percent	Percent	Percent	Percent	Percent
1930.....	39			\$24,008	\$24,008	\$52,638	\$2,983			\$2,755			11.48	5.23	12.43	5.67
1931.....	39			23,328	23,328	52,066	1,514			2,648			11.35	4.09	6.49	2.91
1932.....	34			23,072	23,072	50,062	² 1,218			2,278			9.87	4.55	² 5.28	² 2.43
1933.....	21	\$300		19,216	19,516	41,119	² 2,186			1,006			5.24	2.45	² 11.20	² 5.32
1934.....	22	1,340	\$1,575	18,345	21,260	39,849	² 416	\$31	\$34	901	2.31	2.16	4.91	2.42	² 1.96	² 1.04
1935.....	22	1,790	1,650	18,235	21,675	40,843	2,501	77	68	996	4.30	4.12	5.46	2.79	11.54	6.12
1936.....	22	1,536	1,650	18,243	21,429	42,263	3,744	58	68	1,083	3.78	4.12	5.94	2.86	17.47	8.86
1937.....	22	1,419	1,554	18,250	21,223	44,365	2,966	47	59	1,194	3.31	3.80	6.54	2.93	13.98	6.69
1938.....	22	1,303	1,355	18,060	20,718	45,481	2,480	41	50	1,248	3.15	3.69	6.91	2.94	11.97	5.45
1939.....	22	1,295	1,208	17,300	19,803	46,966	3,455	40	47	1,379	3.09	3.89	7.97	3.12	17.45	7.36
1940.....	22	999	1,288	17,338	19,625	48,191	2,986	28	56	1,416	2.80	4.35	8.17	3.11	15.22	6.20
1941.....	22	604	1,130	17,490	19,224	49,499	3,283	24	42	1,442	3.97	3.72	8.24	3.05	17.08	6.63
1942.....	22	454	969	17,669	19,092	50,425	2,436	11	38	1,439	2.42	3.92	8.14	2.95	12.76	4.83
1943.....	22	400	794	17,768	18,962	51,447	2,468	17	31	1,432	4.25	3.90	8.06	2.88	13.02	4.80
1944.....	21	123	317	17,616	18,056	52,301	3,573	6	16	1,557	4.88	5.05	8.84	3.02	19.79	6.83
1945.....	21		34	17,833	17,867	55,255	5,485		1	1,610		2.94	9.03	2.92	30.70	9.93
1946.....	20			19,783	19,783	61,601	5,438			1,902			9.61	3.09	27.49	8.83
1947.....	19			20,750	20,750	65,468	4,991			2,198			10.59	3.36	24.05	7.62
1948.....	19			20,933	20,933	67,653	3,589			2,412			11.52	3.57	17.15	5.31
1949.....	19			21,017	21,017	69,635	5,083			2,653			12.62	3.81	24.19	7.30
1950.....	19			21,467	21,467	73,451	6,361			2,912			13.57	3.96	29.63	8.66
1951.....	19			22,333	22,333	78,295	5,800			3,014			13.50	3.85	25.97	7.41
1952.....	19			22,833	22,833	81,881	6,446			3,068			13.44	3.75	28.23	7.87
1953.....	19			23,000	23,000	85,707	7,143			3,166			13.77	3.69	31.06	8.33
1954.....	17			24,610	24,610	90,209	6,773			3,553			14.44	3.94	27.52	7.51
1955.....	17			27,440	27,440	96,050	7,388			3,941			14.36	4.10	26.92	7.69
1956.....	17			30,213	30,213	107,318	7,708			4,449			14.73	4.15	25.51	7.18
1957.....	16			31,307	31,307	112,236	7,013			4,635			14.80	4.13	22.40	6.25
1958.....	13			30,637	30,637	110,950	6,462			4,839			15.79	4.36	21.09	5.82
1959.....	12			29,919	29,919	110,021	9,158			5,090			17.01	4.63	30.61	8.32
1960.....	12			30,826	30,826	115,614	11,165			5,579			18.10	4.83	36.22	9.66

¹ Averages of amounts from reports of condition made in each year.

² Deficit.

TABLE No. 39.—*Total loans of banks in the District of Columbia, losses and recoveries on loans, and ratio of net losses or recoveries to loans, by calendar years 1941-60*

ALL BANKS

(Dollar figures in thousands)

Year	Total loans end of year	Losses and chargeoffs	Recoveries	Net losses or recoveries (+)	Ratio of losses (or recoveries +) to loans
					Percent
1941.....	\$144,649	\$332	\$277	\$65	0.04
1942.....	118,524	225	351	+126	+0.11
1943.....	106,799	237	297	+60	+0.06
1944.....	110,479	600	434	166	.15
1945.....	125,302	195	300	+105	+0.08
1946.....	175,340	184	483	+299	+0.17
1947.....	242,755	303	529	+226	+0.09
1948.....	270,993	1 395	1 211	184	.07
1949.....	285,399	1 574	1 304	270	.09
1950.....	347,853	1 382	1 539	+157	+0.05
1951.....	372,607	1 475	1 315	160	.04
1952.....	420,060	1 393	1 253	140	.03
1953.....	446,861	1 579	1 406	173	.04
1954.....	501,630	1 335	1 162	173	.03
1955.....	579,680	1 360	1 243	117	.02
1956.....	631,394	1 423	1 173	250	.04
1957.....	650,210	1 477	1 212	265	.04
1958.....	670,206	1 427	1 140	287	.04
1959.....	712,426	1 443	1 132	311	.04
1960.....	772,944	1 599	1 179	420	.05
Average for 1941-60.....	384,304	397	297	100	.03

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1941.....	\$68,766	\$122	\$143	+\$21	+0.03
1942.....	55,876	112	147	+35	+0.06
1943.....	51,534	133	113	20	.04
1944.....	55,181	110	141	+31	+0.06
1945.....	67,807	66	112	+46	+0.07
1946.....	96,720	62	211	+149	+0.15
1947.....	131,989	133	230	+97	+0.07
1948.....	145,299	1 264	1 100	164	.11
1949.....	145,952	1 261	1 93	168	.11
1950.....	183,547	1 168	1 180	+14	+0.01
1951.....	199,131	1 298	1 191	107	.05
1952.....	226,337	1 279	1 102	177	.08
1953.....	245,151	1 288	1 289	+1	-----
1954.....	300,865	1 139	1 75	64	.02
1955.....	347,098	1 206	1 123	83	.02
1956.....	378,746	1 241	1 103	138	.04
1957.....	396,165	1 252	1 134	118	.03
1958.....	376,878	1 170	1 67	103	.03
1959.....	388,955	1 238	1 63	175	.04
1960.....	414,033	1 241	1 94	147	.04
Average for 1941-60.....	213,803	189	136	53	.02

See footnotes at end of table.

TABLE NO. 39.—*Total loans of banks in the District of Columbia, losses and recoveries on loans, and ratio of net losses or recoveries to loans, by calendar years 1941-60—Continued*

NONNATIONAL BANKS

[Dollar figures in thousands]

Year	Total loans end of year	Losses and chargeoffs	Recoveries	Net losses or recoveries (+)	Ratio of losses (or recoveries +) to loans
					<i>Percent</i>
1941.....	\$75,883	\$210	\$134	\$76	0.10
1942.....	62,648	113	204	+91	+ .15
1943.....	55,255	104	184	+80	+ .14
1944.....	55,298	490	293	197	.36
1945.....	57,495	129	188	+59	+ .10
1946.....	78,620	122	272	+150	+ .19
1947.....	110,766	170	299	+129	+ .12
1948.....	125,664	¹ 131	² 111	20	.02
1949.....	139,417	¹ 313	² 211	102	.07
1950.....	164,306	¹ 216	² 359	+143	+ .09
1951.....	173,476	¹ 177	² 124	53	.03
1952.....	193,723	¹ 114	² 151	+37	+ .02
1953.....	201,710	¹ 291	² 117	174	.09
1954.....	200,765	¹ 196	² 87	109	.05
1955.....	232,582	¹ 154	² 120	34	.01
1956.....	252,648	¹ 182	² 70	112	.04
1957.....	254,045	¹ 225	² 78	147	.06
1958.....	293,328	¹ 257	² 73	184	.06
1959.....	323,471	¹ 205	² 69	136	.04
1960.....	358,911	¹ 358	² 85	273	.08
Average for 1941-60.....	170,501	208	161	47	.08

¹ Excludes transfers to valuation reserves. ² Excludes transfers from valuation reserves.

NOTE.—For prior figures beginning with year 1928 see Annual Report for 1947, p. 109.

TABLE NO. 40.—*Total securities of banks in the District of Columbia, losses and recoveries on securities, and ratio of net losses or recoveries to securities, by calendar years 1941-60*

ALL BANKS

[Dollar figures in thousands]

Year	Total securities end of year	Losses and chargeoffs	Recoveries	Net losses or recoveries(+)	Ratio of losses (or recoveries +) to securities
					Percent
1941.....	\$158,518	\$827	\$359	\$468	0.30
1942.....	306,889	466	262	204	.07
1943.....	433,694	770	590	180	.04
1944.....	549,977	639	459	180	.03
1945.....	719,103	299	278	21	.002
1946.....	621,710	205	125	80	.01
1947.....	547,104	347	83	264	.05
1948.....	509,545	¹ 201	² 88	113	.02
1949.....	534,759	¹ 126	² 2	124	.02
1950.....	575,500	¹ 169	² 2	167	.03
1951.....	601,232	¹ 757	-----	757	.13
1952.....	570,881	¹ 711	² 8	703	.12
1953.....	548,393	¹ 634	² 71	563	.10
1954.....	575,323	¹ 164	² 34	130	.02
1955.....	543,452	¹ 509	² 1	508	.09
1956.....	521,085	¹ 1,224	-----	1,224	.23
1957.....	514,639	¹ 518	² 1	517	.10
1958.....	594,931	¹ 889	-----	889	.15
1959.....	546,385	¹ 1,375	-----	1,375	.25
1960.....	521,657	¹ 671	² 10	661	.13
Average for 1941-60.....	524,739	575	119	456	.09

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1941.....	\$ 94,880	\$617	\$242	\$375	0.40
1942.....	203,593	271	199	72	.04
1943.....	276,495	641	469	172	.06
1944.....	341,778	231	250	+19	+ .01
1945.....	440,209	182	173	9	.002
1946.....	372,566	97	76	21	.01
1947.....	327,705	166	16	150	.05
1948.....	308,248	¹ 44	² 80	+36	+ .01
1949.....	345,537	¹ 24	² 1	23	.01
1950.....	379,010	¹ 100	-----	100	.03
1951.....	388,279	¹ 540	-----	540	.14
1952.....	361,695	¹ 432	² 7	425	.12
1953.....	351,994	¹ 265	² 67	198	.06
1954.....	378,648	¹ 151	(?)	151	.04
1955.....	354,373	¹ 167	-----	167	.05
1956.....	348,086	¹ 332	-----	332	.10
1957.....	331,406	¹ 204	² 1	203	.06
1958.....	350,090	¹ 341	-----	341	.10
1959.....	325,286	¹ 564	-----	564	.17
1960.....	300,792	¹ 228	² 10	218	.07
Average for 1941-60.....	329,034	280	80	200	.06

See footnotes at end of table.

TABLE NO. 40.—*Total securities of banks in the District of Columbia, losses and recoveries on securities, and ratio of net losses or recoveries to securities, by calendar years 1941-60—Continued*

NONNATIONAL BANKS

[Dollar figures in thousands]

Year	Total securities end of year	Losses and chargeoffs	Recoveries	Net losses or recoveries(+)	Ratio of losses (or recoveries +) to securities
					<i>Percent</i>
1941.....	\$ 63,638	\$210	\$117	\$ 93	0.15
1942.....	103,296	195	63	132	.13
1943.....	157,199	129	121	8	.01
1944.....	208,199	408	209	199	.10
1945.....	278,894	117	105	12	.004
1946.....	249,144	103	49	59	.02
1947.....	219,399	181	67	114	.05
1948.....	201,297	157	² 8	149	.07
1949.....	189,222	¹ 102	² 1	101	.05
1950.....	196,490	¹ 69	² 2	67	.03
1951.....	212,953	¹ 217	-----	217	.10
1952.....	209,186	¹ 279	² 1	278	.13
1953.....	196,399	¹ 369	² 4	365	.19
1954.....	196,675	¹ 13	² 34	+21	+ .01
1955.....	189,079	¹ 342	² 1	341	.18
1956.....	172,999	¹ 892	-----	892	.52
1957.....	183,233	¹ 314	-----	314	.17
1958.....	244,841	¹ 548	-----	548	.22
1959.....	221,099	¹ 811	-----	811	.37
1960.....	220,865	¹ 443	-----	443	.20
Average for 1941-60.....	195,705	295	39	256	.13

¹ Excludes transfers to valuation reserves. ² Excludes transfers from valuation reserves.

NOTE.—For prior figures beginning with year 1928 see Annual Report for 1947, p. 110.

TABLE NO. 41.—*Fiduciary activities of banks in the District of Columbia, Dec. 31, 1960*

	Total	National banks	Nonnational banks
Number of banks exercising fiduciary powers.....	6	3	3
Number with authority but not exercising fiduciary powers.....	-----	-----	-----
Total number authorized to exercise fiduciary powers.....	6	3	3
Total banking assets of banks authorized to exercise fiduciary powers.....	\$1,509,584,620	\$892,790,362	\$616,794,258
Trust department liabilities:			
Trusts.....	350,616,753	139,686,037	210,930,716
Agency, escrow, custodian, and corporate accounts.....	690,259,910	255,839,967	434,419,943
All other liabilities.....	4,932,569	1,714,642	3,217,927
Total liabilities.....	1,045,809,232	397,240,646	648,568,586
Number of accounts being administered:			
Trusts.....	4,512	1,529	2,983
Agency, escrow, and custodian.....	2,238	742	1,496
Corporate trust bond issue accounts.....	65	46	19
All other accounts ¹	257	105	152
Total number of accounts.....	7,072	2,422	4,650
Bond and debenture issues outstanding where bank acts as trustee.....	\$343,070,094	\$318,043,544	\$25,026,550
Trust department gross earnings for year ended Dec. 31, 1960.....	3,843,000	1,416,000	2,427,000

¹ Corporate paying agency, depository, registrar, transfer agency, etc.

TABLE NO. 42.—Assets and liabilities of all active banks in the United States and possessions, by classes, Dec. 31, 1960

[Dollar figures in thousands]

	Total all banks	National banks	All banks other than national	Banks other than national		
				State commercial ¹	Mutual savings	Private
Number of banks.....	13, 971	4, 530	9, 441	8, 865	515	61
ASSETS						
Loans and discounts:						
Real estate loans:						
Secured by farm land (including improvements).....	1, 700, 719	620, 579	1, 080, 140	1, 024, 934	53, 172	2, 034
Secured by residential properties (other than farm).....	44, 668, 375	11, 315, 077	33, 353, 298	9, 043, 009	24, 306, 029	4, 260
Secured by other properties.....	9, 372, 357	3, 698, 550	5, 773, 807	3, 196, 045	2, 575, 940	1, 822
Loans to financial institutions:						
Domestic commercial and foreign banks.....	971, 278	433, 327	537, 951	537, 676	(²)	275
Other.....	7, 130, 811	3, 846, 627	3, 284, 184	3, 273, 960	(²)	10, 224
Loans to brokers and dealers in securities.....	3, 284, 120	1, 311, 152	1, 972, 968	1, 970, 021		2, 947
Other loans for the purpose of purchasing or carrying stocks, bonds, and other securities.....	1, 842, 750	803, 722	1, 039, 028	1, 016, 891	9, 551	12, 586
Loans to farmers directly guaranteed by the Commodity Credit Corporation.....	686, 458	318, 212	368, 246	367, 519		727
Other loans to farmers (excluding loans on real estate).....	5, 002, 992	2, 430, 134	2, 572, 858	2, 564, 160	1, 900	6, 798
Commercial and industrial loans (including open market paper).....	43, 463, 105	23, 979, 387	19, 483, 718	19, 300, 986	104, 509	78, 223
Other loans to individuals for personal expenditures.....	26, 780, 907	14, 709, 588	12, 071, 319	11, 793, 928	268, 605	8, 786
All other loans (including overdrafts).....	2, 941, 393	1, 633, 850	1, 307, 543	1, 270, 165	32, 225	5, 153
Total gross loans.....	147, 845, 265	65, 000, 205	82, 845, 060	55, 359, 294	27, 351, 931	133, 835
Less valuation reserves.....	2, 590, 553	1, 306, 537	1, 284, 016	1, 054, 241	229, 714	61
Net loans.....	145, 254, 712	63, 693, 668	81, 561, 044	54, 305, 053	27, 122, 217	133, 774
Securities:						
U.S. Government obligations, direct and guaranteed.....	67, 343, 341	32, 711, 723	34, 631, 618	28, 352, 175	6, 239, 185	40, 258
Obligations of States and political subdivisions.....	18, 280, 540	9, 408, 711	8, 871, 829	8, 119, 035	671, 974	80, 820
Other bonds, notes, and debentures.....	6, 936, 857	1, 407, 576	5, 529, 281	1, 275, 572	4, 251, 208	2, 501
Corporate stocks, including stocks of Federal Reserve banks.....	1, 456, 276	324, 184	1, 132, 092	294, 534	829, 297	8, 261
Total securities.....	94, 017, 014	43, 852, 194	50, 164, 820	38, 041, 316	11, 991, 664	131, 840
Currency and coin.....	3, 512, 975	1, 721, 492	1, 791, 483	1, 647, 141	142, 299	2, 043
Balances with other banks, including reserve balances and cash items in process of collection.....	49, 592, 216	26, 953, 014	22, 639, 202	21, 818, 811	730, 180	90, 211
Bank premises owned, furniture and fixtures.....	3, 107, 355	1, 685, 524	1, 422, 131	1, 158, 588	261, 342	2, 201
Real estate owned other than bank premises.....	98, 767	51, 164	47, 603	31, 253	16, 287	63
Investments and other assets indirectly representing bank premises or other real estate.....	305, 223	173, 611	131, 612	131, 548		64

Customers' liability on acceptances outstanding.....	1, 428, 283	463, 691	964, 592	945, 422	19, 170
Other assets.....	1, 616, 048	666, 509	949, 539	635, 739	3, 848
Total assets.....	298, 932, 893	139, 260, 867	159, 672, 026	118, 714, 871	383, 214
LIABILITIES					
Demand deposits:					
Individuals, partnerships, and corporations.....	117, 370, 273	63, 131, 263	54, 239, 010	54, 021, 611	195, 474
U.S. Government.....	5, 965, 582	3, 265, 324	2, 700, 258	2, 696, 000	194
States and political subdivisions.....	11, 768, 729	6, 703, 991	5, 064, 738	5, 060, 490	2, 266
Banks in the United States.....	15, 470, 903	9, 218, 493	6, 252, 410	6, 237, 272	14, 813
Banks in foreign countries.....	1, 627, 020	610, 049	1, 016, 971	981, 236	35, 735
Certified and cashiers' checks, etc.....	4, 620, 246	1, 824, 934	2, 795, 312	2, 761, 651	28, 706
Total demand deposits.....	156, 822, 753	84, 754, 054	72, 068, 699	71, 758, 260	277, 188
Time deposits:					
Individuals, partnerships, and corporations.....	103, 383, 477	36, 761, 292	66, 622, 185	30, 298, 918	19, 273
U.S. Government.....	257, 658	182, 920	74, 738	74, 554	184
Postal savings.....	17, 960	8, 300	9, 660	9, 660	
States and political subdivisions.....	4, 601, 582	2, 593, 336	2, 008, 246	1, 993, 717	737
Banks in the United States.....	316, 941	87, 626	229, 315	225, 852	2, 000
Banks in foreign countries.....	1, 484, 177	523, 323	960, 854	948, 681	12, 173
Total time deposits.....	110, 061, 795	40, 156, 797	69, 904, 998	33, 551, 382	34, 183
Total deposits.....	266, 884, 548	124, 910, 851	141, 973, 697	105, 309, 642	311, 371
Bills payable, rediscounts, and other liabilities for borrowed money.....	184, 371	110, 590	73, 781	60, 964	9, 263
Acceptances executed by or for account of reporting banks and outstanding.....	1, 472, 778	474, 565	998, 213	976, 831	21, 382
Other liabilities.....	5, 788, 497	2, 666, 523	3, 121, 974	2, 447, 823	9, 123
Total liabilities.....	274, 330, 194	128, 162, 529	146, 167, 665	108, 795, 260	351, 139
CAPITAL ACCOUNTS					
Common stock.....	6, 283, 597	3, 341, 320	2, 942, 277	2, 934, 684	7, 593
Capital notes and debentures.....	53, 389		53, 369	53, 219	
Preferred stock.....	14, 650	1, 530	13, 120	13, 120	150
Surplus.....	12, 610, 308	5, 446, 143	7, 064, 165	4, 574, 735	20, 613
Undivided profits.....	4, 896, 049	2, 030, 052	2, 865, 997	2, 072, 417	1, 279
Reserves and retirement account for preferred stock and capital notes and debentures.....	844, 726	279, 293	565, 433	271, 436	2, 590
Total capital accounts.....	24, 602, 699	11, 098, 338	13, 504, 361	9, 919, 611	32, 075
Total liabilities and capital accounts.....	298, 932, 893	139, 260, 867	159, 672, 026	118, 714, 871	383, 214

¹ Includes stock savings banks.² Not reported separately.

TABLE NO. 43.—Assets and liabilities of all active banks in the United States and possessions, Dec. 31, 1960 (including national, State commercial, savings, and private banks)

ASSETS

(Dollar figures in thousands)

Location	Population (approximate)	Number of banks	Loans* and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Obligations of States and political subdivisions	Other bonds, notes, and debentures	Corporate stocks, including stocks of Federal Reserve banks	Currency and coin	Balances with other banks, including reserve balances and cash items in process of collection	Bank premises owned, furniture and fixtures	Real estate owned other than bank premises	Investments and other assets indirectly representing bank premises or other real estate	Customers' liability on acceptances outstanding	Other assets	Total assets
Maine.....	976,000	79	628,004	291,117	51,007	76,068	30,304	20,525	102,932	15,337	818	990	-----	3,260	1,220,362
New Hampshire.....	614,000	107	639,070	244,924	29,148	34,509	37,104	11,807	80,352	14,706	1,448	45	-----	1,010	1,094,123
Vermont.....	392,000	62	362,523	112,929	29,323	7,562	3,597	7,608	48,517	7,022	344	1,413	-----	1,214	582,052
Massachusetts.....	5,195,000	356	7,025,355	3,171,024	387,147	350,781	257,644	115,782	1,350,498	107,999	4,029	2,370	52,895	46,750	12,872,274
Rhode Island.....	867,000	17	902,093	292,314	94,280	91,872	28,432	20,563	130,114	14,785	384	256	1,876	4,839	1,581,508
Connecticut.....	2,587,000	141	3,112,506	1,009,140	262,552	331,519	141,513	72,430	510,799	60,730	3,815	330	17	10,304	5,515,655
Total New England States.....	10,631,000	762	12,669,551	5,121,448	853,457	892,311	498,594	248,715	2,223,212	220,579	10,838	5,404	54,488	67,377	22,865,974
New York.....	16,973,000	529	42,008,715	12,675,111	3,558,536	2,564,948	479,073	456,847	12,228,326	591,269	14,459	52,451	1,063,612	642,401	76,335,148
New Jersey.....	6,186,000	274	4,530,196	2,203,404	945,145	348,315	38,531	153,881	1,088,216	114,772	2,033	3,123	771	40,789	9,467,176
Pennsylvania.....	11,407,000	710	8,949,148	3,973,753	1,323,829	967,093	88,745	272,514	2,642,335	207,702	8,238	11,734	15,551	69,994	18,530,636
Delaware.....	460,000	22	420,609	276,374	42,799	81,285	12,120	12,193	142,996	11,996	896	2,223	-----	3,288	1,006,779
Maryland.....	3,176,000	139	1,505,283	933,427	179,321	130,668	6,246	57,447	474,421	33,836	920	389	1,198	54,412	3,377,568
District of Columbia.....	763,000	12	772,944	465,554	39,812	13,738	2,553	25,410	324,317	24,146	324	4,253	-----	6,018	1,679,069
Total Eastern States.....	38,965,000	1,686	58,186,895	20,527,623	6,080,442	4,106,047	627,268	977,792	16,900,611	983,721	26,870	72,173	1,081,032	816,902	110,396,376
Virginia.....	4,029,000	305	1,706,204	901,657	229,749	62,113	6,385	71,331	600,183	49,150	975	5,334	226	9,535	3,642,842
West Virginia.....	1,856,000	182	555,749	492,482	86,076	10,583	2,977	34,722	241,082	17,109	861	1,713	-----	3,437	1,446,771
North Carolina.....	4,605,000	183	1,473,679	682,778	248,330	86,188	4,220	78,351	697,362	45,723	999	4,680	568	18,449	3,341,327
South Carolina.....	2,409,000	145	459,996	308,007	96,222	31,021	1,404	28,984	207,932	15,019	988	189	8	2,597	1,152,367
Georgia.....	3,991,000	402	1,517,986	719,890	159,361	44,982	5,416	52,709	730,670	51,168	1,844	2,908	508	9,053	3,296,495
Florida.....	5,227,000	309	2,013,955	1,584,703	345,677	52,092	7,621	107,490	1,135,898	85,707	4,157	13,760	1,165	22,681	5,374,906
Alabama.....	3,290,000	238	985,067	590,509	212,054	37,225	3,307	49,053	434,707	26,411	993	3,831	243	6,872	2,350,272
Mississippi.....	2,183,000	193	567,166	341,271	209,534	12,548	1,440	33,773	290,123	21,389	645	525	244	3,723	1,482,381
Louisiana.....	3,312,000	190	1,263,249	845,737	268,345	16,862	4,628	59,122	742,865	37,624	843	3,614	1,642	10,413	3,254,944
Texas.....	9,760,000	1,007	5,683,863	2,898,451	817,247	167,450	24,347	173,694	3,450,366	242,537	11,703	11,133	53,288	36,045	13,550,124
Arkansas.....	1,783,000	237	560,364	329,798	145,237	21,537	1,628	24,833	316,057	16,227	796	163	-----	2,277	1,418,917
Kentucky.....	3,052,000	355	1,083,741	723,979	103,940	34,105	3,557	49,058	528,852	22,437	598	912	123	4,853	2,556,155
Tennessee.....	3,596,000	297	1,688,856	799,446	246,993	36,949	5,561	69,427	758,790	40,571	3,050	605	11,534	7,645	3,669,427
Total Southern States.....	49,093,000	4,043	19,559,875	11,218,718	3,168,765	613,655	72,491	832,547	10,114,857	671,072	28,452	49,367	69,549	137,580	46,536,928

Ohio.....	9,875,000	587	5,716,142	3,450,905	856,762	112,957	23,980	202,978	2,000,792	141,309	1,769	6,576	889	43,086	12,558,145
Indiana.....	4,732,000	447	2,145,396	1,745,779	272,135	54,347	7,113	101,338	923,306	54,102	1,504	1,727	37	16,941	5,323,725
Illinois.....	10,213,000	966	8,174,153	5,617,876	1,429,707	294,004	51,811	180,322	3,492,132	100,758	5,356	22,203	44,138	85,027	19,397,487
Michigan.....	7,963,000	380	4,348,920	2,707,953	939,100	30,356	15,247	152,015	1,381,334	111,843	3,804	9,446	754	38,474	9,739,246
Wisconsin.....	4,002,000	563	2,203,959	1,504,626	320,387	63,723	5,029	74,169	824,470	45,535	2,567	6,272	504	36,861	5,088,002
Minnesota.....	3,456,000	690	2,342,584	1,170,726	287,382	148,072	12,772	51,369	886,037	47,869	1,419	15,368	936	18,436	4,982,970
Iowa.....	2,774,000	671	1,572,319	885,020	280,239	30,838	3,003	53,612	602,354	22,728	1,321	3,291	24	4,760	3,459,509
Missouri.....	4,357,000	626	2,874,536	1,769,210	434,226	60,027	22,532	79,888	1,503,928	51,332	1,635	4,359	668	21,083	6,829,494
Total Middle Western States.....	47,372,000	4,930	29,378,009	18,751,995	4,819,938	794,324	141,487	895,691	11,614,353	575,476	19,435	69,242	47,950	264,668	67,372,568
North Dakota.....	635,000	156	315,398	277,741	88,542	38,137	638	9,251	97,865	8,821	78	311	-----	2,359	839,141
South Dakota.....	684,000	174	359,262	255,105	44,509	18,264	965	9,953	122,161	8,289	327	594	-----	2,739	822,168
Nebraska.....	1,421,000	426	835,324	482,916	105,980	13,451	2,928	19,178	388,594	13,395	521	1,862	-----	4,758	1,868,907
Kansas.....	2,205,000	587	1,075,912	716,123	284,252	26,725	3,248	33,336	494,364	22,245	716	698	-----	3,788	2,661,407
Montana.....	683,000	121	377,345	272,536	59,649	19,762	1,196	11,581	148,578	12,295	592	27	9	3,267	906,837
Wyoming.....	334,000	55	177,877	146,891	23,322	4,575	633	6,762	94,205	5,061	646	16	-----	2,185	462,173
Colorado.....	1,797,000	189	1,045,105	549,429	93,770	5,752	3,905	27,366	464,659	18,114	1,091	7,635	-----	11,183	2,228,009
New Mexico.....	979,000	55	321,442	227,319	38,045	6,685	918	15,650	152,492	11,208	389	212	-----	2,116	776,476
Oklahoma.....	2,341,000	389	1,180,355	715,446	221,501	26,065	4,551	37,209	769,758	32,262	1,188	6,419	294	5,847	3,000,895
Total Western States.....	11,079,000	2,152	5,688,020	3,643,506	959,570	159,416	18,982	170,286	2,732,676	131,690	5,548	17,774	303	38,242	13,566,013
Washington.....	2,898,000	91	1,734,740	782,812	203,677	57,394	5,082	39,676	558,407	51,547	1,145	1,130	1,843	12,416	3,449,869
Oregon.....	1,793,000	52	1,065,410	525,524	194,095	48,727	3,180	21,536	371,861	36,842	670	226	1,448	11,985	2,281,504
California.....	16,272,000	117	14,079,198	5,572,033	1,682,566	207,094	79,201	216,280	4,283,424	355,641	2,930	69,661	169,446	175,656	26,893,130
Idaho.....	675,000	32	334,808	201,696	46,258	1,201	992	9,867	100,316	10,345	576	480	-----	1,295	707,834
Utah.....	910,000	50	545,134	248,657	62,115	4,777	1,717	12,918	208,618	7,065	129	8,830	-----	1,802	1,101,762
Nevada.....	301,000	7	251,899	124,633	34,652	2,099	634	7,812	47,828	9,596	152	162	-----	2,131	481,598
Arizona.....	1,370,000	10	759,816	242,035	72,118	21,512	2,686	23,571	246,184	29,030	616	8,224	386	11,415	1,417,593
Alaska.....	238,000	13	92,845	73,506	9,373	6,754	244	8,020	29,202	3,598	460	809	-----	295	225,106
Hawaii.....	646,000	12	409,757	202,098	43,270	4,326	2,392	22,831	99,481	13,189	361	1,740	1,073	8,094	808,612
Total Pacific States.....	25,103,000	384	19,273,607	7,972,994	2,348,124	353,884	96,128	362,511	5,945,321	516,853	7,039	91,262	174,196	225,089	37,367,008
Total United States (exclusive of possessions).....	182,243,000	13,957	144,755,957	67,236,284	18,239,296	6,019,637	1,454,950	3,487,542	49,531,030	3,099,391	98,182	305,222	1,427,518	1,549,858	298,104,867
Canal zone (Panama).....	42,000	(1)	1,910	-----	-----	-----	-----	1,802	1,147	12	-----	-----	-----	16,617	21,488
Guam.....	68,000	(2)	11,272	-----	-----	-----	-----	883	3,784	232	71	-----	-----	14,296	30,538
Puerto Rico ³	2,370,000	10	467,903	99,004	38,236	17,214	1,195	21,303	52,476	7,869	367	1	765	28,918	735,251
American Samoa.....	20,000	1	327	2,181	-----	-----	-----	72	159	4	-----	-----	-----	59	2,802
Virgin Islands of the United States ⁴	33,000	3	17,343	5,872	3,008	5	131	1,373	3,620	147	147	-----	-----	6,300	37,947
Total possessions.....	2,533,000	14	498,755	107,057	41,244	17,220	1,326	25,433	61,186	8,264	585	1	765	66,190	828,026
Total United States and possessions.....	184,776,000	13,971	145,254,712	67,343,341	18,280,540	6,936,857	1,456,276	3,512,975	49,592,216	3,107,655	98,767	305,223	1,428,283	1,616,048	298,932,893

¹*2 branches of a national bank and 2 branches of a State member bank in New York.²* Branch of a national bank in California.³* Asset and liability items include data for branches of a national bank and a State

member bank in New York.

⁴* Asset and liability items include data for branches of a State member bank in New York.

TABLE NO. 43.—Assets and liabilities of all active banks in the United States and possessions, Dec. 31, 1960 (including national, State commercial, savings, and private banks)—Continued

LIABILITIES

[In thousands of dollars]

Location	Demand deposits	Time deposits	Total deposits	Bills payable, discounts, and other liabilities for borrowed money	Acceptances executed by or for account of reporting banks and outstanding	Other liabilities	Capital stock ¹	Surplus	Undivided profits	Reserves and retirement account for preferred stock and capital notes and debentures
Maine.....	363,781	714,086	1,077,867	108	73	22,553	23,431	54,395	38,892	3,043
New Hampshire.....	255,532	700,817	956,349	2,175	-----	21,491	9,526	57,961	40,079	6,542
Vermont.....	147,480	375,056	522,536	250	-----	8,896	13,414	19,690	14,356	2,910
Massachusetts.....	4,665,226	6,620,819	11,286,045	625	54,001	283,752	156,794	682,264	354,421	54,372
Rhode Island.....	472,782	934,363	1,407,145	-----	1,576	39,881	24,640	89,662	17,742	862
Connecticut.....	1,771,921	3,134,460	4,906,381	412	17	125,837	70,237	249,339	135,732	27,700
Total New England States.....	7,676,722	12,479,601	20,156,323	3,570	55,667	502,410	298,042	1,153,311	601,222	95,429
New York.....	34,864,821	31,672,928	66,537,749	13,653	1,101,502	2,104,823	1,400,355	3,769,870	1,217,365	189,831
New Jersey.....	4,071,727	4,506,671	8,578,398	1,400	771	197,514	173,733	372,712	96,235	46,413
Pennsylvania.....	9,082,277	7,303,572	16,385,849	55,700	16,116	298,011	401,214	1,027,628	274,304	71,814
Delaware.....	552,774	314,190	866,964	100	-----	39,876	16,035	73,191	10,136	477
Maryland.....	1,744,626	1,306,475	3,051,101	575	1,198	48,381	54,397	153,526	57,300	11,090
District of Columbia.....	1,155,242	376,812	1,532,054	-----	-----	26,097	32,092	62,033	21,397	5,396
Total Eastern States.....	51,471,467	45,480,648	96,952,115	71,428	1,119,587	2,714,702	2,077,826	5,458,960	1,676,737	325,021
Virginia.....	1,979,321	1,284,790	3,264,111	3,820	226	66,542	89,451	155,909	56,835	5,948
West Virginia.....	838,015	435,452	1,273,467	946	-----	23,967	35,966	72,517	33,297	6,611
North Carolina.....	2,153,218	774,147	2,927,365	1,032	568	141,193	73,883	153,178	35,420	8,688
South Carolina.....	824,209	202,335	1,026,544	500	8	28,266	30,736	48,075	15,671	2,567
Georgia.....	2,160,084	779,913	2,939,997	312	553	67,234	83,107	126,967	51,221	27,104
Florida.....	3,485,851	1,396,425	4,882,276	3,150	1,197	73,757	160,578	180,710	57,659	15,579
Alabama.....	1,507,053	613,666	2,120,719	202	299	32,919	58,425	83,830	44,880	8,998
Mississippi.....	1,024,113	337,157	1,361,270	918	246	12,035	28,212	75,362	2,795	1,543
Louisiana.....	2,249,238	715,614	2,964,852	570	1,739	32,064	74,699	128,677	47,495	4,848
Texas.....	9,483,571	2,841,528	12,325,099	1,108	54,740	90,560	395,514	460,410	180,322	42,371
Arkansas.....	974,944	316,629	1,291,573	32	-----	8,103	34,723	45,933	33,944	4,609
Kentucky.....	1,779,560	521,417	2,300,977	200	243	26,769	59,418	113,296	50,274	4,978
Tennessee.....	2,245,227	1,077,166	3,322,393	8,300	11,534	50,352	83,165	125,558	60,270	7,855
Total Southern States.....	30,704,404	11,296,239	42,000,643	21,090	71,353	653,761	1,207,877	1,770,422	670,083	141,699

Ohio.....	6,799,121	4,509,858	11,308,979	561	889	223,577	300,895	540,231	175,915	7,098
Indiana.....	3,180,462	1,630,867	4,811,329	335	74	97,370	106,965	196,025	98,854	12,773
Illinois.....	11,940,474	5,561,481	17,501,955	40,067	44,387	238,133	509,908	707,629	241,654	113,754
Michigan.....	4,721,560	4,134,353	8,855,913	260	754	161,467	221,460	337,013	140,369	22,010
Wisconsin.....	2,660,394	2,002,921	4,663,315	2,348	504	57,142	101,628	169,693	82,969	10,403
Minnesota.....	2,688,168	1,821,078	4,509,246	375	939	65,320	116,744	175,522	96,610	18,214
Iowa.....	2,178,462	953,717	3,132,179	1,235	24	14,166	77,076	116,305	107,430	11,094
Missouri.....	4,734,328	1,434,282	6,168,610	176	685	80,607	189,168	208,607	162,896	12,735
Total Middle Western States.....	38,902,969	22,048,557	60,951,526	45,357	48,256	937,782	1,623,844	2,451,025	1,106,697	208,081
North Dakota.....	459,168	299,635	758,803	200	-----	8,080	19,130	26,167	21,542	5,219
South Dakota.....	497,459	252,544	750,003	800	-----	7,674	16,396	24,795	19,899	2,601
Nebraska.....	1,444,935	233,513	1,678,448	8,770	-----	13,988	47,702	65,500	48,287	6,212
Kansas.....	1,841,415	570,305	2,411,720	3,785	-----	15,176	64,015	102,047	60,878	3,786
Montana.....	558,478	270,583	829,061	1,400	9	13,313	22,598	23,731	16,130	595
Wyoming.....	284,267	136,842	421,109	-----	-----	4,764	6,473	17,322	10,674	1,831
Colorado.....	1,419,877	602,763	2,022,640	1,748	-----	31,771	58,729	71,573	36,922	4,626
New Mexico.....	512,090	201,083	713,173	435	-----	8,538	20,120	20,252	7,455	6,503
Oklahoma.....	2,170,051	539,880	2,709,931	7,117	294	21,778	75,445	102,425	78,788	5,117
Total Western States.....	9,187,740	3,107,148	12,294,888	24,255	303	125,082	330,608	453,812	300,575	36,490
Washington.....	1,795,029	1,327,401	3,122,430	-----	1,863	56,452	72,563	126,699	62,366	7,496
Oregon.....	1,129,196	927,194	2,056,390	575	1,448	44,303	56,394	66,818	55,095	481
California.....	12,953,690	11,384,538	24,338,228	160	172,077	629,785	526,554	849,785	363,907	12,634
Idaho.....	412,298	236,928	649,226	-----	-----	8,126	17,903	20,470	8,210	3,899
Utah.....	599,838	405,416	1,005,254	-----	-----	19,432	22,987	39,107	12,665	2,317
Nevada.....	248,269	192,633	440,902	-----	-----	10,254	9,686	14,579	6,112	65
Arizona.....	838,252	434,296	1,272,548	200	386	36,816	34,419	56,307	13,369	3,548
Alaska.....	120,577	89,281	209,858	-----	-----	1,247	6,218	4,285	2,526	972
Hawaii.....	389,120	337,071	726,191	76	1,073	11,821	24,681	28,572	12,436	3,762
Total Pacific States.....	18,486,269	15,334,758	33,821,027	1,011	176,847	818,236	771,405	1,206,622	536,686	35,174
Total United States (exclusive of possessions).....	156,429,571	109,746,951	266,176,522	166,711	1,472,013	5,751,973	6,309,602	12,494,152	4,892,000	841,894
Canal Zone (Panama).....	16,928	4,504	21,432	-----	-----	56	-----	-----	-----	-----
Guam.....	13,580	16,217	29,797	-----	-----	741	-----	-----	-----	-----
Puerto Rico.....	345,529	272,975	618,504	17,660	765	35,235	41,435	15,456	3,497	2,699
American Samoa.....	1,385	1,085	2,470	-----	-----	33	100	25	41	133
Virgin Islands of the United States.....	15,760	20,063	35,823	-----	-----	459	479	675	511	-----
Total possessions.....	393,182	314,844	708,026	17,660	765	36,524	42,014	16,156	4,049	2,832
Total United States and possessions.....	156,822,753	110,061,795	266,884,548	184,371	1,472,778	5,788,497	6,351,616	12,510,308	4,896,049	844,726

¹ Includes capital notes and debentures. (See classification on pp. 242 and 243.)

TABLE NO. 43.—Assets and liabilities of all active banks in the United States and possessions, Dec. 31, 1960 (including national, State commercial, savings, and private banks)—Continued

[In thousands of dollars]

Location	Loans and discounts															Net loans
	Real estate loans			Loans to finan- cial institutions		Loans for pur- chasing or carry- ing securities		Loans to farmers		Commer- cial and indus- trial loans (including open market paper)	Other loans to individu- als for personal expendi- tures	All other loans (in- clud- ing over- drafts)	Total gross loans	Less valua- tion reserves		
	Secured by farm land (in- clud- ing im- prove- ments)	Secured by resi- dential prop- erties (other than farm)	Secured by other prop- erties	To do- mestic com- mer- cial and foreign banks	Other	To brokers and dealers in se- curities	Other	Directly guaran- teed by the Com- modity Credit Corporation	Other loans to farmers (ex- clud- ing loans on real estate)							
Maine.....	8,536	297,558	60,562	150	8,848	740	2,936	-----	12,584	120,616	114,340	8,419	635,289	7,285	628,004	
New Hampshire.....	6,334	370,795	100,533	-----	4,856	2,144	1,952	-----	3,948	66,902	81,629	4,202	643,295	4,225	639,070	
Vermont.....	18,228	174,760	38,036	5	868	697	3,863	-----	17,608	44,627	65,315	2,307	366,314	3,791	362,523	
Massachusetts.....	8,763	3,770,561	625,373	13,685	202,448	86,220	21,562	171	13,305	1,437,503	867,785	64,491	7,111,867	86,512	7,025,355	
Rhode Island.....	1,691	486,376	67,278	7,500	31,456	2,957	872	-----	818	187,620	112,553	17,772	916,893	14,800	902,093	
Connecticut.....	8,264	1,994,338	180,109	5	35,973	24,928	12,394	-----	7,981	373,801	464,060	42,210	3,144,063	31,557	3,112,506	
Total New Eng- land States.....	51,816	7,094,388	1,071,891	21,345	284,449	117,686	43,579	171	56,244	2,231,069	1,705,682	139,401	12,817,721	148,170	12,669,551	
New York.....	61,065	17,582,938	2,421,558	517,479	2,007,162	1,834,780	488,800	537	117,347	12,979,160	3,712,396	1,066,761	42,789,983	781,268	42,008,715	
New Jersey.....	14,672	2,031,212	380,180	4,824	136,421	142,427	26,172	-----	18,806	791,866	1,013,615	63,924	4,624,119	93,923	4,530,196	
Pennsylvania.....	90,088	2,618,808	634,470	30,146	432,120	81,847	128,516	353	99,421	2,839,163	1,981,267	193,962	9,130,161	181,013	8,949,148	
Delaware.....	12,051	116,236	38,448	75	21,109	2,788	2,965	98	4,017	90,970	128,518	7,459	424,534	3,925	420,609	
Maryland.....	30,018	536,739	144,272	650	78,827	23,399	29,998	-----	23,241	297,055	339,685	22,180	1,526,304	21,021	1,505,283	
District of Columbia.....	165	150,766	66,295	3,008	76,049	9,889	4,322	825	124	234,534	215,092	21,782	782,851	9,907	772,944	
Total Eastern States.....	208,059	23,036,699	3,685,223	556,182	2,751,688	2,095,370	680,773	1,813	262,956	17,232,748	7,390,373	1,376,068	59,277,952	1,091,057	58,186,895	
Virginia.....	49,805	360,560	122,030	5,070	53,178	22,313	11,986	404	53,988	435,252	581,688	31,936	1,728,210	22,006	1,706,204	
West Virginia.....	14,175	157,180	48,436	175	11,334	2,176	10,501	-----	8,878	104,602	202,438	6,822	566,717	10,968	555,749	
North Carolina.....	43,095	117,030	89,603	26,914	76,896	28,001	26,933	13	41,940	548,970	480,055	26,749	1,506,199	32,520	1,473,679	
South Carolina.....	14,225	51,589	34,321	18	21,793	6,653	10,014	439	14,017	153,666	150,677	11,161	468,573	8,577	459,996	
Georgia.....	50,795	188,559	76,511	645	93,095	14,770	26,887	17,078	39,946	502,750	493,557	34,944	1,539,537	21,551	1,517,986	
Florida.....	26,384	219,929	177,820	5,228	105,099	19,324	47,803	1	34,707	692,599	690,319	34,043	2,053,256	39,301	2,013,955	
Alabama.....	31,569	108,668	52,604	200	45,240	11,380	10,052	284	43,370	348,232	333,587	24,928	1,010,114	25,047	985,067	
Mississippi.....	38,140	53,499	39,723	2,500	16,843	9,049	10,668	3,220	41,147	209,416	141,882	16,025	582,112	18,593	563,519	
Louisiana.....	27,749	146,869	111,866	1,951	86,582	15,791	12,020	887	27,546	500,269	473,118	77,194	1,281,842	18,593	1,263,249	
Texas.....	48,512	256,186	227,921	2,228	274,897	109,374	242,641	67,953	337,826	2,637,560	1,423,967	160,873	5,789,038	106,075	5,683,963	
Arkansas.....	31,123	58,958	42,588	-----	17,405	4,927	7,326	12,590	57,714	179,058	149,031	6,350	567,041	6,677	560,364	
Kentucky.....	78,915	162,930	74,027	714	67,482	6,762	14,702	1,303	80,876	275,561	319,839	17,824	1,003,935	17,194	1,083,741	
Tennessee.....	60,894	165,054	78,747	2,706	104,384	20,113	22,587	4,328	59,053	636,529	535,600	31,884	1,721,879	33,023	1,688,856	
Total Southern States.....	515,381	2,047,011	1,176,197	48,349	974,229	270,633	454,120	108,470	841,008	7,224,464	5,775,758	480,733	19,916,353	356,478	19,559,875	

Ohio.....	112,370	1,417,786	456,961	4,761	281,327	112,695	142,498	6,826	114,774	1,511,813	1,536,434	127,659	5,825,904	109,762	5,716,142
Indiana.....	75,009	559,006	143,427	-----	105,437	28,617	17,781	6,766	135,553	502,397	583,258	26,539	2,183,790	38,394	2,145,396
Illinois.....	73,335	1,015,660	336,764	73,709	722,974	350,170	229,846	22,426	359,853	3,493,211	1,485,158	229,643	8,392,749	218,596	8,174,153
Michigan.....	59,450	1,259,019	321,107	5,801	293,949	50,486	55,372	1,373	105,636	936,258	1,258,538	74,763	4,421,752	72,332	4,348,920
Wisconsin.....	93,365	610,553	180,799	5,040	143,792	18,734	15,804	521	126,898	550,908	428,538	80,747	2,255,699	51,740	2,203,959
Minnesota.....	66,176	661,638	121,482	9,109	97,956	10,745	12,759	25,467	259,755	597,565	462,117	48,737	2,373,506	30,922	2,342,584
Iowa.....	73,372	262,663	76,953	4,200	46,719	4,958	8,807	48,362	494,945	270,573	287,726	17,205	1,596,483	24,164	1,572,319
Missouri.....	66,553	521,570	169,854	8,605	214,866	41,867	36,318	74,574	185,030	859,444	689,855	43,455	2,911,991	37,455	2,874,536
Total Middle Western States.....	619,630	6,307,895	1,807,347	111,225	1,907,020	618,272	519,185	186,315	1,782,444	8,722,169	6,731,624	648,748	29,961,874	583,865	29,378,009
North Dakota.....	15,091	62,831	11,906	63	1,845	15	1,603	38,158	79,845	49,113	60,267	2,634	323,371	7,973	315,398
South Dakota.....	6,815	62,229	18,465	-----	7,706	-----	777	28,182	126,474	58,358	56,960	3,378	369,344	10,082	359,262
Nebraska.....	13,080	42,628	26,046	1,321	35,484	2,141	6,784	82,725	304,838	183,702	139,821	11,605	850,175	14,851	835,324
Kansas.....	29,439	94,901	33,385	4,434	37,273	4,968	5,831	138,335	279,982	243,252	209,227	6,308	1,087,335	11,423	1,075,912
Montana.....	5,422	80,002	17,741	2	5,622	1,000	1,357	16,011	75,468	77,998	101,924	3,438	385,985	8,640	377,345
Wyoming.....	2,767	37,020	14,318	-----	1,751	17	1,125	821	38,906	47,111	36,388	482	180,706	2,829	177,877
Colorado.....	8,107	112,565	80,034	3,020	68,220	11,249	10,339	9,497	153,552	307,454	285,988	12,962	1,062,987	17,882	1,045,105
New Mexico.....	3,975	32,996	26,850	-----	9,791	11,122	4,394	2,024	34,229	118,725	81,841	4,026	329,973	8,531	321,442
Oklahoma.....	24,384	76,985	64,153	2,065	73,566	8,681	8,553	37,913	127,672	454,136	283,355	35,472	1,196,935	16,580	1,180,355
Total Western States.....	109,080	602,157	292,898	10,905	241,258	39,193	40,763	353,666	1,220,966	1,539,849	1,255,771	80,305	5,786,811	98,791	5,688,020
Washington.....	21,313	488,823	144,154	1,002	99,633	21,100	4,772	7,649	79,201	532,248	341,639	20,918	1,762,452	27,712	1,734,740
Oregon.....	15,909	237,875	72,769	20	54,581	11,126	2,179	439	53,224	396,503	219,175	10,231	1,074,031	8,621	1,065,410
California.....	131,001	4,136,547	913,825	214,543	695,044	94,653	69,325	26,256	483,068	4,761,592	2,648,223	148,913	14,323,590	244,392	14,079,198
Idaho.....	2,897	97,316	16,229	-----	8,234	3,005	888	1,570	58,344	71,368	78,643	1,800	340,300	5,492	334,808
Utah.....	7,418	144,843	44,159	100	40,347	8,518	7,041	72	35,982	136,852	121,877	5,834	553,043	7,909	545,134
Nevada.....	1,136	50,696	42,597	-----	12,511	2,800	75	-----	10,918	61,379	69,727	1,817	253,656	1,757	251,899
Arizona.....	2,499	179,560	17,619	1,960	28,574	1,180	665	8	99,748	196,451	228,076	10,966	767,336	7,520	759,816
Alaska.....	306	22,954	16,170	-----	175	-----	71	-----	583	29,369	26,399	280	96,307	3,462	92,845
Hawaii.....	4,794	146,490	56,274	200	7,192	584	18,904	23	6,787	92,368	71,334	7,289	412,239	2,482	409,757
Total Pacific States.....	187,273	5,505,104	1,323,796	217,825	946,891	142,966	103,920	36,023	827,855	6,278,160	3,805,093	208,048	19,582,954	309,347	19,273,607
Total United States (exclusive of possessions).....	1,691,239	44,593,254	9,357,352	965,831	7,105,535	3,284,120	1,842,340	686,458	4,991,473	43,228,459	26,664,301	2,933,303	147,343,665	2,587,708	144,755,957
Canal Zone (Panama).....	-----	-----	-----	-----	-----	-----	-----	-----	1,543	311	56	1,910	-----	-----	1,910
Guam.....	-----	1,922	-----	-----	-----	-----	-----	20	3,476	5,853	1	11,272	-----	-----	11,272
Puerto Rico.....	9,353	64,048	12,553	5,447	25,276	-----	410	11,487	226,484	108,054	7,610	470,722	2,819	467,903	467,903
American Samoa.....	-----	-----	-----	-----	-----	-----	-----	10	124	151	42	327	-----	-----	327
Virgin Islands of the United States.....	127	9,151	2,452	-----	-----	-----	-----	2	3,019	2,237	381	17,369	26	17,343	17,343
Total possessions.....	9,480	75,121	15,005	5,447	25,276	-----	410	-----	11,519	234,646	116,606	8,090	501,600	2,845	498,755
Total United States and possessions.....	1,700,719	44,668,375	9,372,357	971,278	7,130,811	3,284,120	1,842,750	686,458	5,002,992	43,463,105	26,780,907	2,941,393	147,845,265	2,590,553	145,254,712

TABLE NO. 43.—Assets and liabilities of all active banks in the United States and possessions, Dec. 31, 1960 (including national, State commercial, savings, and private banks)—Continued

[In thousands of dollars]

Location	Capital			Demand deposits						Time deposits					
	Common stock	Capital notes and debentures	Preferred stock	Individuals, partnerships, and corporations	U.S. Government	States and political subdivisions	Banks in United States	Banks in foreign countries	Certified and cashiers' checks, etc. ¹	Individuals, partnerships, and corporations	U.S. Government	Postal savings	States and political subdivisions	Banks in United States	Banks in foreign countries
Maine.....	23,331	-----	100	300,744	15,612	29,828	13,345	17	4,235	710,088	772	7	3,219	-----	-----
New Hampshire.....	9,301	150	75	194,285	14,225	32,034	12,018	-----	2,970	699,526	99	10	1,162	20	-----
Vermont.....	12,435	-----	979	119,100	6,092	17,697	2,164	-----	2,427	371,131	86	3	3,821	15	-----
Massachusetts.....	166,594	-----	200	3,581,518	189,809	354,506	451,804	30,068	57,521	6,562,595	6,990	720	23,300	260	26,954
Rhode Island.....	24,640	-----	-----	387,416	19,946	39,536	13,402	1,433	11,049	932,436	710	146	1,071	-----	-----
Connecticut.....	70,237	-----	-----	1,505,356	85,964	103,792	53,693	69	23,047	3,126,345	1,558	35	5,496	1,026	-----
Total New England States.....	296,538	150	1,354	6,088,419	331,648	577,393	546,426	31,587	101,249	12,402,121	10,215	921	38,069	1,321	26,954
New York.....	1,354,528	45,433	394	24,079,024	1,472,919	1,083,419	4,330,391	1,251,791	2,647,277	29,665,535	34,765	-----	611,802	227,628	1,133,198
New Jersey.....	165,025	5,805	2,903	3,323,410	172,622	418,078	86,707	461	70,449	4,438,325	4,218	-----	63,884	219	25
Pennsylvania.....	401,154	-----	60	7,402,282	368,005	420,591	754,575	34,521	102,303	7,134,458	4,943	904	135,976	4,191	23,100
Delaware.....	16,035	-----	-----	481,028	33,385	24,524	10,837	37	2,963	301,265	285	-----	12,640	-----	-----
Maryland.....	54,842	-----	55	1,373,247	74,164	156,284	123,367	2,640	14,924	1,270,329	8,417	17	27,689	23	-----
District of Columbia.....	32,092	-----	-----	1,032,535	34,031	119	64,337	6,820	17,400	360,870	14,013	479	-----	-----	1,450
Total Eastern States.....	2,023,176	51,238	3,412	37,691,526	2,155,126	2,103,015	5,370,214	1,296,270	2,855,316	43,170,782	66,641	1,400	851,991	232,061	1,157,773
Virginia.....	88,391	-----	1,060	1,482,836	77,539	182,063	202,253	3,438	31,192	1,201,460	16,135	1,196	61,830	3,169	1,000
West Virginia.....	35,966	-----	-----	640,120	29,870	101,817	57,147	-----	9,061	432,767	370	279	1,968	68	-----
North Carolina.....	73,861	-----	22	1,569,795	80,604	167,844	316,590	232	18,153	651,550	7,526	2,690	110,181	2,200	-----
South Carolina.....	30,686	-----	50	638,607	30,622	108,809	83,291	-----	7,880	169,939	5,255	-----	24,526	2,610	-----
Georgia.....	82,930	177	-----	1,506,935	82,390	241,440	308,383	406	20,590	716,081	4,848	1,125	57,125	734	-----
Florida.....	159,928	-----	650	2,528,462	87,963	415,483	407,597	5,244	41,102	1,254,895	5,728	1,361	132,079	2,362	-----
Alabama.....	58,425	-----	-----	1,091,847	47,034	256,597	101,223	275	10,077	602,999	2,155	48	7,322	1,142	-----
Mississippi.....	28,102	-----	110	683,217	24,046	209,261	101,287	248	6,054	328,931	1,817	-----	2,759	4,150	-----
Louisiana.....	74,682	-----	17	1,487,383	51,743	378,634	299,161	7,596	24,721	681,613	1,898	-----	28,858	1,073	1,800
Texas.....	395,514	-----	-----	6,869,463	208,004	650,611	1,569,597	18,574	167,322	2,329,847	14,903	1,103	479,664	11,411	4,600
Arkansas.....	34,723	-----	-----	749,050	22,242	102,036	93,467	-----	8,149	311,850	1,228	444	3,877	330	-----
Kentucky.....	59,368	-----	50	1,358,775	57,193	132,867	218,827	344	12,054	486,630	2,695	15	32,005	72	-----
Tennessee.....	83,165	-----	-----	1,496,160	69,353	229,505	431,316	2,851	16,042	1,020,376	1,622	221	53,381	1,466	100
Total Southern States.....	1,205,741	177	1,959	22,102,650	868,603	3,176,467	4,145,139	39,208	372,337	10,188,938	64,580	8,859	995,575	30,787	7,500
Ohio.....	300,620	100	175	5,430,061	325,178	535,106	398,448	8,857	101,471	4,325,439	2,090	796	180,346	1,187	-----
Indiana.....	106,696	244	25	2,401,997	117,939	448,606	180,797	827	50,296	1,565,390	3,813	1,206	58,721	1,737	-----
Illinois.....	509,408	-----	500	9,007,096	509,636	702,376	1,478,968	53,558	188,350	5,282,181	6,082	950	211,450	5,750	55,068

Michigan.....	218,595		2,865	3,687,496	262,118	428,013	244,502	14,199	85,232	3,917,914	1,659	56	212,687	2,037	
Wisconsin.....	99,200	378	2,050	2,113,487	114,710	183,585	208,728	3,750	36,134	1,969,849	1,951	1,010	27,304	2,657	150
Minnesota.....	115,682	807	255	1,889,835	104,765	248,177	396,234	8,393	40,764	1,779,834	1,302	232	39,689	21	
Iowa.....	76,641		435	1,688,328	72,552	207,069	177,559		32,954	949,667	1,056	194	2,785	15	
Missouri.....	188,523	275	370	3,328,256	146,243	380,095	832,218	4,444	43,072	1,365,661	3,923	522	61,388	2,088	700
Total Middle Western States..	1,615,365	1,804	6,675	29,546,546	1,653,141	3,133,527	3,897,454	94,028	578,273	21,155,935	21,876	4,966	794,370	15,492	55,918
North Dakota.....	19,130			364,973	12,841	62,831	13,042	16	5,465	237,294	497	6	61,835	3	
South Dakota.....	16,396			397,703	12,548	66,114	15,569		5,525	232,518	761	7	19,207	51	
Nebraska.....	47,702			1,085,459	55,745	111,885	177,069	46	14,731	230,982	163	34	2,334		
Kansas.....	64,015			1,258,886	54,950	390,367	119,800		17,412	510,148	1,685	60	58,999	13	
Montana.....	22,598			429,573	14,599	72,368	34,941		6,997	256,248	373	2	13,360		
Wyoming.....	6,373	100		207,681	7,885	47,270	18,201		3,230	124,193	1,069	23	11,557		
Colorado.....	58,729			1,111,448	53,033	89,741	145,626	145	19,884	554,687	955	10	47,111		
New Mexico.....	20,120			371,978	24,694	89,494	17,614		8,310	160,109	2,545	284	38,100	45	
Oklahoma.....	75,445			1,602,061	69,072	231,608	237,943	216	29,151	529,556	5,657	101	4,027	539	
Total Western States.....	330,508		100	6,829,762	305,367	1,161,678	779,805	423	110,705	2,835,735	13,705	527	256,530	651	
Washington.....	72,563			1,437,698	63,788	196,506	68,324	6,187	22,526	1,307,031	4,963	9	1,628	370	13,400
Oregon.....	56,394			869,877	30,737	145,114	33,627	1,900	47,941	838,166	284	14	88,420	310	
California.....	525,404	1,150		10,590,023	450,796	778,568	524,058	146,544	463,701	9,803,422	34,875	203	1,296,766	34,397	214,875
Idaho.....	17,903			307,210	9,916	82,364	6,517		6,291	235,733	1,154	11	30		
Utah.....	22,987			414,713	15,637	104,090	54,212	2	11,184	360,793	1,221	499	42,853	50	
Nevada.....	9,686			195,627	9,844	35,724	1,451		5,623	164,271	1,761		26,601		
Arizona.....	34,419			666,549	19,420	105,217	15,353	7,935	23,778	387,755	1,530	27	38,984		6,000
Alaska.....	6,218			96,302	8,837	11,598	1,589		2,251	50,358	11,676	27	27,220		
Hawaii.....	24,681			284,548	25,731	62,037	8,914	2,628	5,262	231,675	9,643	447	93,117	479	1,710
Total Pacific States.....	770,255		1,150	14,862,547	634,706	1,521,218	714,045	165,196	588,557	13,379,204	67,107	1,237	1,615,619	35,606	235,985
Total United States (exclusive of possessions).....	6,241,583	53,369	14,650	117,121,450	5,948,591	11,673,298	15,453,083	1,626,712	4,606,437	103,132,715	244,124	17,910	4,552,154	315,918	1,484,130
Canal Zone (Panama).....				7,906	8,811		1	107	103	1,369	3,135				
Guam.....				7,541	2,384	3,501			154	9,121	634		6,462		
Puerto Rico.....	41,435			224,780	5,494	83,981	17,711	201	13,362	227,532	9,765	50	34,652	976	
American Samoa.....	100			402	138	748	83		14	1,085					
Virgin Islands of the United States.....	479			8,194	164	7,201	25		176	11,655			8,314	47	47
Total possessions.....	42,014			248,823	16,991	95,431	17,820	308	13,809	250,762	13,534	50	49,428	1,023	47
Total United States and possessions.....	6,283,597	53,369	14,650	117,370,273	5,965,582	11,768,729	15,470,903	1,627,020	4,620,246	103,383,477	257,658	17,960	4,601,582	316,941	1,484,177

¹ Includes dividend checks, letters of credit, and travelers' checks sold for cash.

TABLE No. 44.—Assets and liabilities of active national banks, Dec. 31, 1960

ASSETS

[Dollar figures in thousands]

Location	Num- ber of banks	Loans and discounts, including over- drafts	U.S. Govern- ment ob- ligations, direct and guaran- teed	Obliga- tions of States and po- litical sub- divisions	Other bonds, notes and debent- ures	Corpo- rate stocks, including stocks of Federal Reserve banks	Currency and coin	Balances with other banks, including reserve balances and cash items in process of collection	Bank premises owned, furniture and fixtures	Real estate owned other than bank premises	Invest- ments and other assets in- directly represent- ing bank premises or other real estate	Custom- ers' li- ability on acceptances outstand- ing	Other assets	Total assets
Maine.....	23	191,300	80,374	18,432	6,241	761	7,646	52,314	6,262	119	138	-----	1,519	365,106
New Hampshire.....	51	163,047	80,183	15,971	1,680	718	8,163	58,260	4,984	284	45	-----	346	333,681
Vermont.....	31	119,830	53,218	11,730	2,949	429	3,674	26,653	2,914	57	816	-----	608	222,878
Massachusetts.....	103	2,103,087	953,579	191,444	17,905	13,324	55,047	946,643	42,422	758	1,413	50,246	15,185	4,391,053
Rhode Island.....	4	315,465	110,632	70,213	1,970	1,281	9,092	50,547	7,969	232	-----	1,565	2,922	571,888
Connecticut.....	23	621,153	244,451	107,144	5,086	3,605	29,850	223,263	20,903	1,706	330	-----	3,557	1,261,088
Total New England States.....	235	3,513,882	1,522,437	414,934	35,531	20,118	113,512	1,357,680	85,454	3,156	2,742	51,811	24,137	7,145,694
New York.....	239	6,591,638	2,766,131	995,030	117,497	37,687	112,512	2,601,872	170,562	3,487	5,923	141,847	153,503	13,697,689
New Jersey.....	160	2,045,607	1,174,472	553,384	68,727	8,342	88,276	642,147	58,490	1,328	805	16,731	4,658,980	9,681,200
Pennsylvania.....	462	4,554,248	2,331,603	826,307	134,767	26,611	153,981	1,478,159	120,437	3,123	3,856	13,878	34,230	9,099
Delaware.....	3	4,082	2,655	449	267	22	234	1,240	150	-----	-----	-----	-----	1,273,883
Maryland.....	50	509,978	357,616	77,522	20,609	2,495	20,716	264,582	14,076	549	358	1,136	2,121	944,139
District of Columbia.....	5	414,033	270,977	23,805	4,341	1,669	14,293	195,750	16,887	263	-----	-----	-----	-----
Total Eastern States.....	919	14,119,586	6,903,454	2,476,497	346,208	76,826	390,012	5,183,750	380,602	8,750	10,942	157,532	210,831	30,264,990
Virginia.....	129	981,011	502,677	126,276	37,968	4,454	37,608	362,257	28,602	718	1,715	226	5,963	2,089,475
West Virginia.....	77	281,997	265,910	40,598	7,437	1,638	17,902	131,217	9,086	348	477	-----	1,590	758,200
North Carolina.....	36	501,769	217,284	59,411	14,184	2,335	24,399	245,399	14,462	150	3,047	67	3,969	1,087,376
South Carolina.....	25	298,205	196,134	43,886	8,931	1,301	15,088	134,585	11,128	798	160	6	1,908	712,130
Georgia.....	53	864,191	315,180	78,662	14,050	3,709	19,775	441,104	31,110	639	1,093	40	4,291	1,774,744
Florida.....	119	1,272,211	958,023	200,119	39,039	6,611	62,553	865,090	51,786	2,439	12,115	276	15,103	3,485,365
Alabama.....	69	726,547	390,038	143,336	16,069	2,976	32,478	329,160	19,408	700	3,363	243	5,787	1,670,108
Mississippi.....	27	166,725	101,130	46,044	2,337	865	9,409	86,685	5,124	179	500	16	1,308	420,322
Louisiana.....	42	845,213	537,206	127,832	10,180	4,056	27,417	507,205	24,799	276	2,163	1,595	8,683	2,096,625
Texas.....	468	4,394,312	2,228,256	591,301	102,089	20,557	110,746	2,787,843	182,002	9,793	10,297	52,843	30,651	10,520,690
Arkansas.....	55	284,730	160,640	73,409	7,562	1,289	11,459	164,932	9,641	360	30	-----	1,843	715,895
Kentucky.....	87	450,086	303,309	55,120	17,987	2,205	21,480	218,880	10,897	197	875	89	2,818	1,083,943
Tennessee.....	75	1,174,125	546,640	145,594	22,064	4,713	43,458	572,954	26,209	1,595	-----	11,199	5,676	2,554,227
Total Southern States.....	1,262	12,241,122	6,722,427	1,731,588	299,897	56,709	433,772	6,847,311	424,254	18,192	37,635	66,600	89,590	28,969,097

Ohio	223	2,917,375	1,790,872	440,209	76,348	13,433	99,581	1,067,898	76,997	1,349	3,965	513	21,194	6,509,734
Indiana	125	1,346,871	983,078	176,299	36,000	5,876	59,479	628,323	37,706	860	55	-----	12,948	3,287,495
Illinois	396	5,794,121	3,570,907	944,140	165,291	27,274	114,807	2,531,917	61,218	2,772	5,211	40,314	57,973	13,315,945
Michigan	76	2,094,494	1,351,449	461,103	15,907	8,882	70,396	811,939	48,581	2,424	8,958	416	23,768	4,898,317
Wisconsin	99	961,101	627,664	127,845	26,234	3,670	27,204	458,371	20,168	1,537	978	409	8,614	2,263,795
Minnesota	179	1,447,489	647,566	170,623	41,295	5,701	26,007	703,589	30,481	1,018	15,073	876	13,594	3,103,312
Iowa	96	453,875	280,568	82,006	13,401	1,819	15,969	252,330	7,950	1,041	1,107	13	3,041	1,113,120
Missouri	77	1,071,255	609,776	128,731	9,355	4,611	22,834	652,948	17,470	993	2,070	237	8,907	2,529,187
Total Middle Western States	1,271	16,086,581	9,861,880	2,530,956	383,831	71,266	436,277	7,107,315	300,571	11,994	37,417	42,778	150,039	37,020,905
North Dakota	38	171,200	111,212	28,449	10,862	613	4,391	58,975	5,722	60	250	-----	1,924	393,658
South Dakota	33	198,332	113,212	21,935	8,048	807	4,932	68,908	6,571	229	565	-----	2,357	425,896
Nebraska	121	565,035	299,553	78,795	8,474	2,206	11,442	296,191	10,166	467	1,861	-----	3,820	1,278,010
Kansas	167	553,672	382,361	132,752	21,248	2,731	17,124	293,915	14,663	392	469	-----	2,924	1,422,251
Montana	42	192,028	137,285	28,803	10,420	682	5,439	76,624	7,355	398	16	9	2,246	461,305
Wyoming	26	128,876	98,428	16,414	3,588	539	4,735	69,151	3,965	578	-----	-----	2,100	328,374
Colorado	78	720,005	382,122	57,006	3,558	2,747	16,811	344,286	13,100	743	5,379	-----	8,044	1,554,401
New Mexico	29	225,367	158,018	20,925	2,812	861	9,776	115,487	6,810	279	186	-----	1,500	542,021
Oklahoma	200	956,114	557,755	171,882	21,968	4,420	26,095	672,153	29,318	1,080	5,953	294	4,745	2,451,777
Total Western States	734	3,710,629	2,239,946	557,561	90,978	15,606	100,745	1,995,690	97,670	4,226	14,679	303	29,660	8,857,693
Washington	26	1,311,436	580,280	187,202	14,645	4,535	31,246	498,524	41,684	1,075	483	1,799	10,462	2,666,371
Oregon	10	907,547	425,026	167,676	44,612	3,093	15,634	332,641	31,491	470	114	1,448	10,730	1,940,482
California	40	10,278,351	3,804,249	1,183,176	170,235	70,837	151,407	3,157,018	273,758	2,252	56,675	140,990	124,271	19,413,219
Idaho	10	242,978	156,213	34,362	10	825	6,715	71,340	8,138	24	-----	-----	811	521,416
Utah	7	273,897	94,836	33,163	2,795	682	5,192	98,702	1,487	29	6,200	-----	493	517,776
Nevada	3	170,291	70,691	30,077	1,648	485	4,682	34,853	6,081	151	162	-----	1,667	329,788
Arizona	3	584,629	170,957	51,591	7,976	2,016	16,727	196,196	22,373	210	5,759	386	8,089	1,066,909
Alaska	7	80,240	62,303	8,994	6,549	244	7,102	23,664	3,217	411	803	-----	214	193,741
Hawaii	2	164,604	82,152	17,926	2,361	612	7,901	45,013	5,706	77	-----	44	5,358	331,754
Total Pacific States	108	14,013,973	5,455,707	1,694,167	250,831	83,629	246,606	4,457,951	396,935	4,699	70,196	144,667	162,095	26,981,456
Total United States (exclusive of possessions)	4,529	63,685,773	32,705,851	9,405,703	1,407,576	324,154	1,720,924	26,949,697	1,685,486	51,017	173,611	463,691	666,352	139,239,835
Virgin Islands of the United States	1	7,895	5,872	3,008	-----	30	568	3,317	38	147	-----	-----	157	21,032
Total United States and possessions	4,530	63,693,668	32,711,723	9,408,711	1,407,576	324,184	1,721,492	26,953,014	1,685,524	51,164	173,611	463,691	666,509	139,260,867

TABLE NO. 44.—Assets and liabilities of active national banks, Dec. 31, 1960—Continued

LIABILITIES

[In thousands of dollars]

Location	Demand deposits	Time deposits	Total deposits	Bills payable, re-discounts, and other liabilities for borrowed money	Acceptances executed by or for account of reporting banks and outstanding	Other liabilities	Capital stock ¹	Surplus	Undivided profits	Reserves and retirement account for preferred stock
Maine.....	194,729	126,139	320,868			11,064	12,426	13,019	7,026	703
New Hampshire.....	225,911	62,534	288,445	200		12,006	6,509	17,873	7,152	1,496
Vermont.....	76,870	121,236	198,106			4,757	6,975	7,557	4,172	1,311
Massachusetts.....	3,272,391	534,575	3,806,966		51,049	117,351	102,188	232,256	61,920	19,323
Rhode Island.....	238,217	270,075	508,292		1,565	16,090	13,490	25,540	6,896	15
Connecticut.....	848,296	265,802	1,114,098			48,790	32,671	48,659	15,986	884
Total New England States.....	4,856,414	1,380,361	6,236,775	200	52,614	210,058	174,259	344,904	103,152	23,732
New York.....	8,281,971	3,592,442	11,874,413	800	147,201	468,821	384,397	585,653	227,944	8,460
New Jersey.....	2,381,973	1,847,221	4,229,194	1,100	671	103,880	99,363	161,358	53,335	10,079
Pennsylvania.....	5,166,296	3,304,993	8,471,289	40,595	14,443	168,017	251,004	558,420	166,574	10,858
Delaware.....	3,933	4,280	8,213			20	175	575	112	4
Maryland.....	846,521	313,507	1,160,028		1,136	13,742	23,649	57,444	11,834	6,060
District of Columbia.....	675,210	188,865	864,075			10,740	19,517	35,283	11,631	2,893
Total Eastern States.....	17,355,904	9,251,308	26,607,212	42,495	163,451	765,220	778,105	1,398,733	471,430	38,344
Virginia.....	1,172,580	695,304	1,867,884	1,650	226	40,125	49,635	92,988	32,778	4,189
West Virginia.....	443,869	228,510	672,379	296		12,902	18,071	37,380	14,129	3,043
North Carolina.....	761,967	203,140	965,107		67	30,915	26,292	51,351	12,005	1,639
South Carolina.....	529,083	104,441	633,524		6	25,213	13,875	29,782	8,433	1,317
Georgia.....	1,264,869	322,325	1,587,194	275	40	40,504	39,718	70,373	21,494	15,146
Florida.....	2,363,524	802,722	3,166,246	1,950	308	49,801	98,782	120,386	36,430	11,462
Alabama.....	1,104,177	403,276	1,507,453		299	27,838	40,098	58,958	27,779	7,680
Mississippi.....	293,447	92,816	386,263		18	3,440	8,090	21,856	337	318
Louisiana.....	1,479,755	427,461	1,907,216	500	1,692	21,653	42,491	92,455	29,948	670
Texas.....	7,453,808	2,106,860	9,560,668	483	54,292	73,709	307,030	368,069	126,470	29,969
Arkansas.....	497,586	153,375	650,961			6,001	18,345	24,865	13,899	1,824
Kentucky.....	757,673	219,171	976,844		89	12,326	26,515	47,670	18,564	1,935
Tennessee.....	1,649,836	665,549	2,315,385	7,500	11,199	34,608	54,505	93,734	33,123	4,173
Total Southern States.....	19,772,174	6,424,950	26,197,124	12,654	68,236	379,035	743,447	1,109,847	375,389	83,365

Ohio.....	3,714,077	2,128,129	5,842,206	14	513	133,336	164,897	272,577	92,376	3,815
Indiana.....	2,055,752	902,261	2,958,013			72,053	67,312	129,096	51,839	9,182
Illinois.....	8,545,129	3,421,069	11,966,198	36,150	40,509	168,663	367,845	530,747	147,640	58,193
Michigan.....	2,732,839	1,708,122	4,460,961		416	83,694	97,701	183,955	64,478	7,112
Wisconsin.....	1,330,424	736,147	2,066,571		953	39,030	42,369	79,970	29,788	4,705
Minnesota.....	1,992,089	804,407	2,796,496		340	52,357	78,816	110,307	59,179	4,938
Iowa.....	771,974	245,581	1,017,555		375	6,866	23,215	38,425	24,686	1,985
Missouri.....	1,895,692	414,054	2,309,746		237	24,599	64,318	80,048	45,481	4,758
Total Middle Western States.....	23,057,976	10,359,770	33,417,746	37,832	42,976	580,598	906,473	1,425,125	515,467	94,688
North Dakota.....	229,190	130,504	359,694	200		6,141	8,290	12,382	6,302	649
South Dakota.....	258,166	132,720	390,886			6,494	8,135	13,479	6,455	447
Nebraska.....	1,003,232	151,316	1,154,548	6,895		9,510	29,583	43,463	29,963	4,048
Kansas.....	1,031,770	258,938	1,290,708	2,049		10,417	33,406	55,812	27,903	1,956
Montana.....	281,922	137,643	419,565	1,400	9	9,155	10,993	11,788	8,090	305
Wyoming.....	203,784	95,623	299,407			4,263	4,528	12,172	6,782	1,222
Colorado.....	1,021,014	396,300	1,417,314			18,478	38,480	52,815	25,467	1,847
New Mexico.....	362,999	134,259	497,258	435		6,630	14,070	14,300	4,605	4,723
Oklahoma.....	1,807,200	405,263	2,212,463	6,430	294	17,553	60,250	86,766	63,786	4,235
Total Western States.....	6,199,277	1,842,566	8,041,843	17,409	303	88,641	207,735	302,977	179,353	19,432
Washington.....	1,607,420	808,448	2,415,868		1,819	47,002	63,110	88,260	48,726	1,586
Oregon.....	980,766	765,141	1,745,907		1,448	39,263	46,015	57,130	50,719	
California.....	9,262,010	8,272,537	17,534,547		143,288	499,076	359,254	617,794	252,140	7,120
Idaho.....	299,659	179,771	479,430			5,690	12,375	14,707	5,704	3,510
Utah.....	278,024	190,652	468,676			10,257	10,075	19,815	6,773	2,180
Nevada.....	176,162	124,362	300,524			7,890	6,100	10,200	5,009	65
Arizona.....	636,591	326,824	963,415		386	27,942	22,099	40,701	9,848	2,518
Alaska.....	102,641	78,907	181,548			1,232	4,868	3,475	2,041	577
Hawaii.....	162,047	138,827	300,874		44	4,398	8,600	11,800	3,862	2,176
Total Pacific States.....	13,505,320	10,885,469	24,390,789		146,985	642,750	532,496	863,882	384,822	19,732
Total United States (exclusive of possessions).....	84,747,065	40,144,424	124,891,489	110,590	474,565	2,666,302	3,342,515	5,445,468	2,029,613	279,293
Virgin Islands of the United States.....	6,989	12,373	19,362			221	335	675	439	
Total United States and possessions.....	84,754,054	40,156,797	124,910,851	110,590	474,565	2,666,523	3,342,850	5,446,143	2,030,052	279,293

¹ See classification on pp. 250 and 251

TABLE NO. 44.—Assets and liabilities of active national banks, Dec. 31, 1960—Continued

[In thousands of dollars]

Location	Loans and discounts														Total gross loans	Less valuation reserves	Net loans
	Real estate loans			Loans to financial institutions		Loans for purchasing or carrying securities		Loans to farmers		Commercial and industrial loans (including open market paper)	Other loans to individuals for personal expenditures	All other loans (including overdrafts)					
	Secured by farm land (including improvements)	Secured by residential properties (other than farm)	Secured by other properties	To domestic commercial and foreign banks	Other	To brokers and dealers in securities	Other	Directly guaranteed by the Commodity Credit Corporation	Other loans to farmers (excluding loans on real estate)								
Maine.....	2,745	36,669	15,535	-----	6,311	141	1,876	-----	6,839	69,461	50,891	4,015	194,483	3,183	191,300		
New Hampshire.....	1,168	26,948	8,285	-----	4,842	2,144	875	-----	3,154	57,052	58,400	2,796	165,664	2,617	163,047		
Vermont.....	7,633	38,123	9,696	5	119	-----	1,213	-----	8,466	20,821	33,678	1,440	121,194	1,364	119,830		
Massachusetts.....	2,379	142,843	130,890	11,004	139,628	31,229	9,056	90	10,509	1,092,430	538,710	51,083	2,159,851	56,764	2,103,087		
Rhode Island.....	1,244	118,038	25,728	-----	18,537	786	313	-----	745	97,865	46,294	8,916	318,466	3,001	315,465		
Connecticut.....	1,072	126,998	36,901	-----	20,769	16,316	3,409	-----	3,809	185,047	214,107	27,113	635,541	14,388	621,153		
Total New England States.....	16,241	489,619	227,035	11,009	190,206	50,616	16,742	90	33,522	1,522,676	942,080	95,363	3,595,199	81,317	3,513,882		
New York.....	27,001	813,686	239,659	54,757	357,139	421,267	61,377	50	60,271	3,118,021	1,349,358	291,963	6,794,549	202,911	6,591,638		
New Jersey.....	11,528	670,218	188,447	4,824	68,594	44,459	15,485	-----	14,923	474,486	563,198	36,649	2,092,811	47,204	2,045,607		
Pennsylvania.....	65,700	1,010,620	352,728	27,341	218,420	37,602	28,956	351	79,959	1,707,407	984,347	124,027	4,637,458	83,210	4,554,248		
Delaware.....	604	1,915	278	-----	-----	-----	-----	-----	330	359	481	115	4,082	-----	4,082		
Maryland.....	11,791	88,017	49,366	500	36,356	3,483	26,271	-----	9,918	154,369	124,613	10,411	515,095	5,117	509,978		
District of Columbia.....	137	85,079	45,627	2,508	51,290	2,673	2,137	825	29	135,132	86,572	10,308	422,317	8,284	414,033		
Total Eastern States.....	116,761	2,669,535	876,105	89,930	731,799	509,484	134,226	1,226	165,430	5,589,774	3,108,569	473,473	14,466,312	346,726	14,119,586		
Virginia.....	23,397	201,172	69,648	2,120	36,530	16,749	6,615	106	29,377	267,373	318,678	21,749	993,514	12,503	981,011		
West Virginia.....	4,860	77,153	23,697	50	6,085	1,665	4,866	-----	3,548	60,317	103,471	2,376	288,088	6,091	281,997		
North Carolina.....	7,938	20,421	22,789	11,075	29,151	9,842	9,123	-----	9,995	230,131	149,544	11,273	511,282	9,513	501,769		
South Carolina.....	2,769	17,313	21,574	18	18,946	4,840	5,379	385	4,813	120,773	98,027	8,870	303,707	5,502	298,205		
Georgia.....	7,871	54,750	36,027	295	73,745	8,769	19,976	13,526	9,812	333,272	292,071	24,906	875,020	10,829	864,191		
Florida.....	6,605	108,899	102,894	4,900	86,144	16,604	37,032	-----	16,676	467,390	426,035	22,017	1,295,196	22,985	1,272,211		
Alabama.....	9,694	59,908	34,509	200	42,229	11,048	7,747	12	22,301	297,246	240,475	20,802	746,171	19,624	726,547		
Mississippi.....	3,991	12,201	14,958	2,100	5,888	1,542	1,764	100	6,484	64,962	51,310	5,550	170,850	4,125	166,725		
Louisiana.....	4,672	63,074	59,473	1,951	75,647	15,726	9,314	157	12,063	391,131	155,393	65,547	854,148	8,935	845,213		
Texas.....	30,515	169,428	164,789	2,092	255,336	107,580	213,453	45,085	213,653	2,154,594	977,718	147,413	4,481,656	87,344	4,394,312		
Arkansas.....	9,142	21,715	20,546	-----	8,974	3,121	1,641	3,264	22,687	108,135	85,952	3,105	288,282	3,552	284,730		
Kentucky.....	17,296	50,311	32,091	150	33,570	3,096	3,418	591	31,500	134,125	142,884	8,874	457,906	7,820	450,086		
Tennessee.....	12,917	70,597	48,655	2,706	97,298	19,278	18,811	1,644	24,058	539,876	339,275	23,455	1,198,570	24,445	1,174,125		
Total Southern States.....	141,667	926,942	651,650	27,657	769,543	219,860	339,139	64,870	406,967	5,169,325	3,380,833	365,937	12,464,390	223,268	12,241,122		

Ohio.....	48,688	678,441	172,573	4,699	165,915	42,227	31,069	3,711	49,455	850,751	858,621	72,419	2,978,569	61,194	2,917,375
Indiana.....	22,704	316,238	85,707	-----	96,506	27,532	13,907	2,074	36,808	378,049	369,310	20,794	1,369,629	22,758	1,346,871
Illinois.....	36,904	623,241	219,354	65,989	490,469	242,982	140,254	10,845	181,284	2,754,401	983,889	204,087	5,953,699	159,578	5,794,121
Michigan.....	11,434	544,310	145,280	5,500	168,872	39,326	15,053	451	20,402	560,737	570,678	50,963	2,133,006	38,512	2,094,494
Wisconsin.....	13,417	237,263	52,766	2,040	106,169	12,192	6,100	499	21,442	269,386	209,043	56,253	986,570	25,469	961,101
Minnesota.....	12,116	296,520	62,709	9,104	93,523	10,131	8,220	8,956	83,790	519,042	320,890	42,605	1,467,606	20,117	1,447,489
Iowa.....	10,241	79,553	24,117	2,065	24,515	3,269	2,980	9,657	98,011	105,143	93,902	9,619	463,072	9,197	453,875
Missouri.....	8,774	143,548	45,579	8,461	109,717	23,037	13,489	31,030	52,869	361,717	265,554	20,980	1,084,755	13,500	1,071,255
Total Middle Western States.....	164,278	2,919,114	808,085	97,858	1,255,686	400,696	231,072	67,223	544,061	5,799,226	3,671,887	477,720	16,436,906	350,325	16,086,581
North Dakota.....	3,298	40,287	8,475	-----	1,720	15	1,160	11,855	28,824	37,698	40,566	1,930	175,828	4,628	171,200
South Dakota.....	2,099	42,161	12,529	-----	6,736	-----	464	8,665	48,465	42,959	38,803	2,708	205,589	7,257	198,332
Nebraska.....	6,584	27,226	20,126	1,321	32,209	1,981	6,427	38,085	175,060	153,894	102,520	10,082	575,515	10,480	565,035
Kansas.....	11,017	38,539	15,717	4,369	32,461	4,760	2,579	59,933	119,295	156,492	111,976	3,112	560,250	6,578	553,672
Montana.....	2,092	40,475	9,494	2	2,769	1,000	187	5,922	30,175	42,699	60,307	1,151	196,273	4,245	192,028
Wyoming.....	1,608	27,106	10,430	-----	1,517	17	865	380	23,520	36,780	28,657	304	131,084	2,208	128,876
Colorado.....	5,442	78,445	59,321	51	59,669	10,599	4,271	5,752	112,490	223,886	165,877	5,853	731,656	11,651	720,005
New Mexico.....	2,171	23,105	16,319	-----	7,577	10,762	3,971	1,308	20,138	87,774	55,985	2,486	231,596	6,229	225,367
Oklahoma.....	17,286	60,468	54,669	2,065	72,092	8,681	7,468	21,579	78,183	401,711	211,039	34,551	969,792	13,678	956,114
Total Western States.....	51,497	377,812	207,080	7,808	216,750	37,815	27,392	153,479	636,150	1,183,893	815,730	62,177	3,777,583	66,954	3,710,629
Washington.....	16,585	234,588	80,384	1,000	96,780	19,450	4,043	4,241	67,696	487,089	305,325	19,765	1,336,946	25,510	1,311,436
Oregon.....	12,468	182,899	56,093	-----	51,912	11,067	1,960	126	45,396	360,120	185,140	7,149	914,330	6,783	907,547
California.....	92,946	3,087,134	582,964	195,905	474,089	47,300	30,955	26,254	384,560	3,499,833	1,928,046	115,873	10,465,859	187,508	10,278,351
Idaho.....	1,424	85,413	10,963	-----	6,954	3,001	302	667	33,787	47,680	55,238	1,523	246,952	3,974	242,978
Utah.....	2,535	76,097	22,265	-----	17,983	7,355	5,537	28	15,825	69,723	55,863	3,992	277,203	3,306	273,897
Nevada.....	560	37,900	28,416	-----	10,115	2,800	69	-----	4,448	35,270	51,223	392	171,193	902	170,291
Arizona.....	2,080	147,515	11,797	1,960	21,524	1,180	665	8	89,043	147,101	159,984	7,387	590,244	5,615	584,629
Alaska.....	59	20,420	13,830	-----	102	44	-----	-----	54	24,490	24,208	180	53,387	3,147	80,240
Hawaii.....	1,351	55,122	-----	200	3,184	528	11,576	-----	3,193	41,995	24,736	2,808	165,780	1,176	164,604
Total Pacific States.....	130,008	3,927,088	827,799	199,065	682,643	92,681	55,151	31,324	644,002	4,713,301	2,789,763	159,069	14,251,894	237,921	14,013,973
Total United States (exclusive of possessions).....	620,452	11,310,110	3,597,754	433,327	3,846,627	1,311,152	803,722	318,212	2,430,132	23,978,195	14,708,862	1,633,739	64,992,284	1,306,511	63,685,773
Virgin Islands of the United States.....	127	4,967	796	-----	-----	-----	-----	-----	2	1,192	726	111	7,921	26	7,895
Total United States and possessions.....	620,579	11,315,077	3,598,550	433,327	3,846,627	1,311,152	803,722	318,212	2,430,134	23,979,387	14,709,588	1,633,850	65,000,205	1,306,537	63,693,668

TABLE No. 44.—Assets and liabilities of active national banks, Dec. 31, 1960—Continued

[In thousands of dollars]

Location	Capital		Demand deposits						Time deposits					
	Common stock	Preferred stock	Individuals, partnerships, and corporations	U.S. Government	States and political subdivisions	Banks in United States	Banks in foreign countries	Certified and cashiers' checks, etc. ¹	Individuals, partnerships, and corporations	U.S. Government	Postal savings	States and political subdivisions	Banks in United States	Banks in foreign countries
Maine.....	12,426	-----	163,770	8,105	12,351	8,629	17	1,857	125,000	717	7	415	-----	-----
New Hampshire.....	6,509	-----	171,617	12,911	27,417	11,490	-----	2,486	61,900	93	10	531	-----	-----
Vermont.....	6,175	800	63,747	3,279	7,478	1,268	-----	1,098	119,636	58	3	1,539	-----	-----
Massachusetts.....	102,188	-----	2,463,549	138,028	219,708	387,077	28,332	35,697	486,130	6,448	709	14,159	175	26,954
Rhode Island.....	13,490	-----	192,822	10,099	25,908	2,814	915	5,659	269,467	290	24	294	-----	-----
Connecticut.....	32,671	-----	732,689	43,494	37,530	24,338	64	10,181	264,233	1,405	-----	184	10	-----
Total New England States.....	173,459	800	3,788,194	215,916	330,392	435,606	29,328	56,978	1,326,366	9,011	753	17,092	185	26,954
New York.....	384,229	168	6,087,461	336,640	366,175	670,524	298,661	522,510	3,154,113	12,474	-----	195,460	33,329	197,066
New Jersey.....	99,126	237	1,928,268	101,741	267,999	46,528	74	37,363	1,611,347	4,062	-----	31,798	24	-----
Pennsylvania.....	250,954	50	4,173,173	224,963	268,613	420,934	25,666	52,947	3,206,313	3,556	597	76,321	156	18,050
Delaware.....	175	-----	3,611	40	51	-----	-----	31	4,260	-----	-----	20	-----	-----
Maryland.....	23,649	-----	625,358	47,590	79,671	87,786	775	5,341	302,041	5,000	-----	6,466	-----	-----
District of Columbia.....	19,617	-----	591,913	21,570	111	44,363	5,120	12,133	180,301	7,635	479	-----	-----	460
Total Eastern States.....	777,650	455	13,409,984	732,544	982,620	1,270,135	330,296	630,325	8,658,375	32,717	1,076	310,065	33,509	215,566
Virginia.....	49,635	-----	858,734	53,893	101,093	136,951	3,198	18,711	655,471	12,521	107	25,339	866	1,000
West Virginia.....	18,071	-----	330,597	16,363	54,945	38,181	-----	3,783	226,797	323	148	1,204	38	-----
North Carolina.....	26,292	-----	559,442	31,829	50,290	113,181	-----	7,225	168,689	2,876	2	30,118	1,555	-----
South Carolina.....	13,875	-----	399,415	18,954	50,228	24,636	-----	5,850	90,442	4,328	-----	9,496	175	-----
Georgia.....	39,718	-----	828,029	49,624	127,444	247,146	84	12,642	298,163	2,369	683	21,107	3	-----
Florida.....	98,582	200	1,613,010	57,623	281,879	380,202	4,410	26,400	728,696	5,223	61	67,353	1,389	-----
Alabama.....	40,068	-----	795,141	35,222	169,400	96,550	275	7,589	395,762	1,699	10	4,910	895	-----
Mississippi.....	8,090	-----	182,557	9,084	56,176	43,473	247	1,910	89,230	1,286	-----	1,150	1,150	-----
Louisiana.....	42,491	-----	993,553	38,970	188,218	234,729	7,596	16,689	406,834	857	51	17,374	545	1,800
Texas.....	307,030	-----	5,193,186	169,075	468,060	1,474,807	17,760	130,920	1,684,801	14,744	1,080	391,409	10,226	4,600
Arkansas.....	18,345	-----	357,816	12,984	47,869	75,030	-----	3,887	150,540	85	24	2,446	280	-----
Kentucky.....	26,515	-----	599,585	29,769	47,591	75,302	-----	5,426	205,406	883	15	12,867	-----	-----
Tennessee.....	54,105	-----	1,022,335	51,749	142,540	418,820	2,851	11,541	629,125	1,505	163	33,901	755	100
Total Southern States.....	743,247	200	13,733,400	575,039	1,815,733	3,359,008	36,421	252,573	5,729,856	48,699	2,344	618,674	17,877	7,500

Ohio.....	164,897		2,865,449	174,775	333,896	273,502	5,637	60,818	2,035,629	1,170	160	90,103	1,067	
Indiana.....	67,287	25	1,514,624	76,196	275,618	153,382	827	35,105	860,231	3,626	1,061	37,228	115	
Illinois.....	367,845		6,228,392	377,376	512,161	1,251,107	46,147	129,946	3,236,975	6,018	910	121,598	750	54,818
Michigan.....	97,701		2,130,334	188,792	191,119	193,196	10,451	38,947	1,594,841	1,239	30	110,835	1,177	
Wisconsin.....	42,319	50	1,020,410	65,113	73,587	155,058	3,589	12,667	719,478	1,894	857	11,179	2,589	150
Minnesota.....	78,816		1,327,894	81,841	155,200	391,698	8,393	27,163	787,006	1,276	68	16,036	21	
Iowa.....	23,215		625,539	28,035	54,864	153,115		10,421	243,128	1,034	53	1,366		
Missouri.....	64,318		1,244,703	67,185	105,514	458,306	2,457	17,527	395,035	3,094	28	13,847	2,050	
Total Middle Western States.....	906,398	75	16,857,345	1,059,313	1,701,959	3,029,264	77,501	332,594	9,872,323	19,351	3,167	402,192	7,769	54,968
North Dakota.....	8,290		193,382	8,937	13,187	10,125	16	3,543	126,848	458	6	3,192		
South Dakota.....	8,135		200,670	7,597	33,651	12,732		3,516	123,853	744		8,123		
Nebraska.....	29,583		707,186	40,348	71,163	173,545	46	10,944	149,901	163	24	1,228		
Kansas.....	33,406		679,166	33,582	202,001	106,865		10,156	232,410	1,653	36	24,836	3	
Montana.....	10,993		216,985	7,900	35,253	18,207		3,577	130,829	180		6,634		
Wyoming.....	4,528		143,712	6,476	33,571	17,511		2,514	86,597	1,038	18	7,970		
Colorado.....	38,480		804,715	40,504	52,732	108,333	145	14,585	369,683	495	10	26,112		
New Mexico.....	14,070		256,226	20,022	63,376	17,198		6,177	107,719	1,020	11	25,464	45	
Oklahoma.....	60,250		1,308,552	60,755	183,576	231,694	216	22,407	397,058	4,699	91	2,976	439	
Total Western States.....	207,735		4,510,594	226,121	688,510	696,210	423	77,419	1,724,898	10,450	196	106,535	487	
Washington.....	63,110		1,288,562	58,151	172,066	63,213	5,791	19,637	790,748	4,943	9	1,558	290	10,900
Oregon.....	46,015		757,565	24,735	120,904	30,862	1,855	44,845	691,558	254	14	73,265	50	
California.....	359,254		7,515,006	317,803	648,306	287,847	119,432	373,616	7,069,926	33,218	184	942,119	27,412	199,678
Idaho.....	12,375		222,755	8,241	61,703	2,525		4,435	178,612	1,140	11	8		
Utah.....	10,075		203,616	8,321	39,861	20,973		5,253	173,261	1,175	489	15,727		
Nevada.....	6,100		134,690	6,730	31,483	430		2,829	114,490	1,751		8,121		
Arizona.....	22,099		505,423	14,736	76,163	13,442	7,072	19,755	294,661	1,510	27	24,626		6,000
Alaska.....	4,868		84,497	7,871	7,314	942		2,017	44,371	11,616	20	22,900		
Hawaii.....	8,600		115,661	9,652	24,252	8,036	1,930	2,516	84,812	7,085	10	45,210		1,710
Total Pacific States.....	532,496		10,827,775	456,240	1,182,052	428,270	136,080	474,903	9,442,439	62,692	764	1,133,534	27,752	218,288
Total United States (exclusive of possessions).....	3,340,985	1,530	63,127,292	3,265,173	6,701,266	9,218,493	610,049	1,824,792	36,754,257	182,920	8,300	2,588,092	87,579	523,276
Virgin Islands of the United States.....	335		3,971	151	2,725			142	7,035			5,244	47	47
Total United States and possessions.....	3,341,320	1,530	63,131,263	3,265,324	6,703,991	9,218,493	610,049	1,824,934	36,761,292	182,920	8,300	2,593,336	87,626	523,323

¹Includes dividend checks, letters of credit, and travelers' checks sold for cash.

TABLE NO. 45.—Assets and liabilities of all active banks other than national, Dec. 31, 1960 (includes State commercial, mutual savings, and private banks)

ASSETS

[Dollar figures in thousands]

Location	Number of banks	Loans and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Obligations of States and political subdivisions	Other bonds, notes and debentures	Corporate stocks, including stocks of Federal Reserve banks	Currency and coin	Balances with other banks, including reserve balances and cash items in process of collection	Bank premises owned, furniture and fixtures	Real estate owned other than bank premises	Investments and other assets indirectly representing bank premises or other real estate	Customers' liability on acceptances outstanding	Other assets	Total assets
Maine.....	56	436,704	210,743	32,575	69,827	29,543	12,879	50,618	9,075	699	852	-----	1,741	855,256
New Hampshire.....	56	476,023	164,741	13,177	32,829	36,386	3,644	22,092	9,722	1,164	-----	-----	664	760,442
Vermont.....	31	242,693	59,711	17,593	4,613	3,168	3,934	21,864	4,108	287	597	-----	606	359,174
Massachusetts.....	253	4,922,268	2,217,445	195,703	332,876	244,320	60,735	403,855	65,577	3,271	957	2,649	31,565	8,481,221
Rhode Island.....	13	586,628	181,682	24,067	89,902	27,151	11,471	79,567	6,816	152	256	-----	1,917	1,009,620
Connecticut.....	118	2,491,353	764,689	155,408	326,433	137,908	42,540	287,536	39,827	2,109	-----	17	6,747	4,254,567
Total New England States.....	527	9,155,669	3,599,011	438,523	856,480	478,476	135,203	865,532	135,125	7,682	2,662	2,677	43,240	15,720,280
New York.....	290	35,417,077	9,908,980	2,563,506	2,447,451	441,386	343,835	9,626,454	420,707	10,972	46,528	921,665	488,898	62,637,459
New Jersey.....	114	2,484,589	1,028,932	391,761	279,588	30,189	65,605	446,069	56,282	705	818	100	24,058	4,808,196
Pennsylvania.....	248	4,394,900	1,642,150	497,522	832,326	62,134	118,533	1,164,176	87,265	5,115	7,878	1,673	35,764	8,849,436
Delaware.....	19	416,527	273,719	42,350	81,018	12,098	11,959	141,756	11,846	896	2,223	-----	3,288	997,680
Maryland.....	89	995,305	575,811	101,799	110,059	3,751	36,731	209,839	19,760	371	31	62	50,166	2,103,685
District of Columbia.....	7	358,911	194,577	16,007	9,397	884	11,117	128,567	7,259	61	4,253	-----	3,897	734,930
Total Eastern States.....	767	44,067,309	13,624,169	3,612,945	3,759,839	550,442	587,780	11,716,861	603,119	18,120	61,231	923,500	606,071	80,131,386
Virginia.....	176	725,193	398,980	103,473	24,145	1,931	33,723	237,926	20,548	257	3,619	-----	3,572	1,553,367
West Virginia.....	105	273,752	226,582	45,478	3,146	1,339	16,820	109,835	8,023	513	1,236	-----	1,847	688,571
North Carolina.....	147	971,910	465,494	188,919	72,004	1,885	53,952	451,963	31,261	849	733	501	14,480	2,253,951
South Carolina.....	120	161,791	111,873	52,336	22,090	103	13,896	73,347	3,891	190	29	-----	689	440,237
Georgia.....	349	653,795	404,710	80,699	30,932	1,707	32,934	289,566	20,058	1,205	915	468	4,762	1,521,751
Florida.....	190	741,744	626,680	145,558	13,053	1,010	44,937	270,808	33,921	1,718	1,645	889	7,578	1,889,541
Alabama.....	169	258,520	200,471	68,718	21,156	331	16,575	105,547	7,003	293	468	-----	1,085	680,167
Mississippi.....	166	400,441	240,141	163,490	10,211	575	24,364	203,438	16,265	466	25	228	2,415	1,062,059
Louisiana.....	148	418,036	308,531	140,513	6,682	572	31,705	235,660	12,825	567	1,451	47	1,730	1,158,319
Texas.....	539	1,289,551	670,195	225,946	65,361	3,790	62,948	642,523	60,535	1,910	836	445	5,394	3,029,434
Arkansas.....	182	275,634	169,158	71,828	13,975	339	13,374	151,125	6,586	436	133	-----	434	703,022
Kentucky.....	268	633,655	420,670	48,820	16,118	1,362	27,578	309,972	11,540	401	37	34	2,035	1,472,212
Tennessee.....	222	514,731	252,806	101,399	14,885	848	25,969	185,836	14,362	1,455	605	335	1,969	1,115,200
Total Southern States.....	2,781	7,318,753	4,496,291	1,437,177	313,758	15,782	398,775	3,267,546	246,818	10,260	11,732	2,949	47,990	17,567,831

Ohio.....	364	2,798,767	1,660,033	416,553	36,609	10,547	103,397	932,894	64,312	420	2,611	376	21,892	6,048,411
Indiana.....	322	798,525	762,701	95,836	18,347	1,237	41,859	294,983	16,396	644	1,672	37	3,993	2,036,230
Illinois.....	570	2,380,032	1,946,969	485,567	128,713	24,537	65,515	960,215	39,540	2,584	16,992	3,824	27,054	6,081,542
Michigan.....	304	2,254,426	1,356,504	477,997	14,449	6,365	81,619	569,395	63,262	1,380	488	338	14,706	4,840,929
Wisconsin.....	464	1,242,858	876,862	192,542	37,489	1,359	46,965	366,099	25,367	1,030	5,294	95	28,247	2,824,207
Minnesota.....	511	895,095	523,160	116,759	106,777	7,071	25,362	182,448	17,388	401	295	60	4,842	1,879,658
Iowa.....	575	1,118,444	604,452	198,233	17,437	1,184	37,643	350,024	14,778	280	2,184	11	1,719	2,346,389
Missouri.....	549	1,803,281	1,159,434	305,495	50,672	17,921	57,054	850,980	33,862	702	2,289	431	12,176	4,294,297
Total Middle Western States.....	3,659	13,291,428	8,890,115	2,288,982	410,493	70,221	459,414	4,507,038	274,905	7,441	31,825	5,172	114,629	30,351,663
North Dakota.....	118	144,198	166,529	60,093	27,275	25	4,860	38,890	3,099	18	61	-----	435	445,483
South Dakota.....	141	160,930	141,893	22,574	10,216	158	5,021	53,253	1,718	98	29	-----	382	396,272
Nebraska.....	305	270,289	183,363	27,185	4,977	722	7,736	92,403	3,229	54	1	-----	938	590,897
Kansas.....	420	522,240	333,762	151,500	5,477	517	16,212	200,449	7,582	324	229	-----	864	1,239,156
Montana.....	79	185,317	135,251	30,846	9,342	514	6,142	71,954	4,940	194	11	-----	1,021	445,532
Wyoming.....	23	49,001	48,463	6,908	987	94	2,027	25,054	1,096	68	16	-----	85	133,799
Colorado.....	111	325,100	167,307	36,164	2,194	1,158	10,555	120,373	5,014	348	2,256	-----	3,139	673,608
New Mexico.....	26	96,075	69,301	17,120	3,873	57	5,874	37,005	4,398	110	26	-----	616	234,455
Oklahoma.....	189	224,241	157,691	49,619	4,097	131	11,114	97,605	2,944	108	466	-----	1,102	549,118
Total Western States.....	1,418	1,977,391	1,403,560	402,009	68,438	3,376	69,541	736,986	34,020	1,322	3,095	-----	8,582	4,708,320
Washington.....	65	423,304	202,532	36,475	42,749	547	8,430	59,883	6,863	70	647	44	1,954	783,498
Oregon.....	42	157,863	100,498	26,419	4,115	87	5,902	39,220	5,351	200	112	-----	1,255	341,022
California.....	77	3,800,847	1,767,784	499,390	36,859	8,364	64,873	1,126,406	81,883	678	12,986	28,456	51,385	7,479,911
Idaho.....	22	91,830	45,483	11,896	1,191	167	3,152	28,976	2,207	552	480	-----	484	186,414
Utah.....	43	271,237	153,821	28,952	1,982	735	7,726	109,916	5,278	100	2,630	-----	1,309	583,986
Nevada.....	4	81,608	44,942	4,575	451	149	3,130	12,975	3,515	1	-----	-----	404	151,810
Arizona.....	7	175,187	71,078	20,527	13,536	670	6,844	49,988	6,657	406	2,465	-----	3,326	350,684
Alaska.....	6	12,605	11,203	379	205	-----	918	5,538	381	49	6	-----	81	31,365
Hawaii.....	10	245,153	119,946	25,344	1,965	1,780	14,930	54,468	7,483	284	1,740	1,029	2,736	476,558
Total Pacific States.....	276	5,259,634	2,517,287	653,957	103,053	12,499	115,905	1,487,370	119,918	2,340	21,066	29,529	62,994	10,385,552
Total United States (exclusive of possessions).....	9,428	81,070,184	34,530,433	8,833,593	5,512,061	1,130,796	1,766,618	22,581,333	1,413,905	47,165	131,611	963,827	883,506	158,865,032
Canal Zone (Panama).....	(1)	1,910	-----	-----	-----	-----	1,802	1,147	12	-----	-----	-----	16,617	21,488
Guam.....	(2)	11,272	-----	-----	-----	-----	883	3,784	232	71	-----	-----	14,296	30,538
Puerto Rico.....	10	467,903	99,004	38,236	17,214	1,195	21,303	52,476	7,869	367	1	765	28,918	735,251
American Samoa.....	1	327	2,181	-----	-----	-----	72	159	4	-----	-----	-----	59	2,802
Virgin Islands of the United States.....	2	9,448	-----	-----	6	101	805	303	109	-----	-----	-----	6,143	16,915
Total possessions.....	13	490,860	101,185	38,236	17,220	1,266	24,865	57,869	8,226	438	1	765	66,033	806,994
Total United States and possessions.....	9,441	81,561,044	34,631,618	8,871,829	5,529,281	1,132,062	1,791,483	22,639,202	1,422,131	47,603	131,612	964,592	949,539	159,672,026

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

² Branch of a national bank in California.

³ Asset and liability items include data for branches of a national bank and a State member bank in New York.

⁴ Asset and liability items include data for branches of a State member bank in New York.

NOTE.—Figures obtained from the Federal Deposit Insurance Corporation.

TABLE No. 45.—Assets and liabilities of all active banks other than national, Dec. 31, 1960 (includes State commercial, mutual savings, and private banks)—Continued

LIABILITIES

[In thousands of dollars]

Location	Demand deposits	Time deposits	Total deposits	Bills payable, discounts, and other liabilities for borrowed money	Acceptances executed by or for account of reporting banks and outstanding	Other liabilities	Capital stock ¹	Surplus	Undivided profits	Reserves and retirement account for preferred stock and capital notes and debentures
Maine.....	169,052	587,947	756,999	108	73	11,489	11,005	41,376	31,866	2,340
New Hampshire.....	29,621	638,283	667,904	1,975	-----	9,485	3,017	40,088	32,927	5,046
Vermont.....	70,610	253,820	324,430	250	-----	4,139	6,439	12,133	10,184	1,599
Massachusetts.....	1,392,835	6,086,244	7,479,079	625	2,952	166,401	54,606	450,008	292,501	35,049
Rhode Island.....	234,565	664,288	898,853	-----	11	23,791	11,150	64,122	10,846	847
Connecticut.....	923,625	2,868,658	3,792,283	412	17	77,047	37,566	200,680	119,746	26,816
Total New England States.....	2,820,308	11,099,240	13,919,548	3,370	3,053	292,352	123,783	808,407	498,070	71,697
New York.....	26,582,850	28,080,486	54,663,336	12,853	954,301	1,636,002	1,015,958	3,184,217	989,421	181,371
New Jersey.....	1,689,754	2,659,450	4,349,204	300	100	93,634	74,370	211,354	42,900	36,334
Pennsylvania.....	3,915,981	3,998,579	7,914,560	15,105	1,673	129,994	150,210	469,208	107,730	60,956
Delaware.....	548,841	309,910	858,751	100	-----	39,856	15,860	72,616	10,024	473
Maryland.....	898,105	992,968	1,891,073	575	62	34,639	30,748	96,082	45,466	5,040
District of Columbia.....	480,032	187,947	667,979	-----	-----	15,357	12,575	26,750	9,766	2,503
Total Eastern States.....	34,115,563	36,229,340	70,344,903	28,933	956,136	1,949,482	1,299,721	4,060,227	1,205,307	286,677
Virginia.....	806,741	589,486	1,396,227	2,170	-----	26,417	39,816	62,921	24,057	1,759
West Virginia.....	394,146	206,942	601,088	650	-----	11,065	17,895	35,137	19,168	3,508
North Carolina.....	1,391,251	571,007	1,962,258	1,032	501	110,278	47,591	101,827	23,415	7,049
South Carolina.....	295,126	97,894	393,020	500	2	3,053	16,861	18,313	7,238	1,250
Georgia.....	895,215	457,688	1,352,803	37	513	26,730	43,389	56,594	29,727	11,958
Florida.....	1,122,327	593,703	1,716,030	1,200	889	23,956	61,796	60,324	21,229	4,117
Alabama.....	402,876	210,390	613,266	292	-----	5,081	18,327	24,872	17,101	1,318
Mississippi.....	730,666	244,341	975,007	918	228	8,595	20,122	53,506	2,458	1,225
Louisiana.....	769,483	288,153	1,057,636	70	47	10,411	32,208	36,222	17,547	4,178
Texas.....	2,029,763	734,668	2,764,431	625	448	16,851	88,484	92,341	53,852	12,402
Arkansas.....	477,358	163,254	640,612	32	-----	2,102	16,378	21,068	20,045	2,785
Kentucky.....	1,021,887	302,246	1,324,133	200	154	14,443	32,903	65,626	31,710	3,043
Tennessee.....	595,391	411,617	1,007,008	800	335	15,744	28,660	31,824	27,147	3,682
Total Southern States.....	10,932,230	4,871,289	15,803,519	8,436	3,117	274,726	464,430	660,575	294,694	58,334

Ohio.....	3,085,044	2,381,729	5,466,773	547	376	90,241	135,998	267,654	83,539	3,283
Indiana.....	1,124,710	728,606	1,853,316	335	74	25,317	39,653	66,929	47,015	3,591
Illinois.....	3,395,345	2,140,412	5,535,757	3,917	3,878	69,470	142,063	176,882	94,014	55,561
Michigan.....	1,968,721	2,426,231	4,394,952	260	338	77,773	123,759	153,058	75,891	14,898
Wisconsin.....	1,329,970	1,266,774	2,596,744	1,395	95	18,112	59,259	89,723	53,181	5,698
Minnesota.....	696,079	1,016,671	1,712,750	35	60	12,963	37,928	65,215	37,431	13,276
Iowa.....	1,406,488	708,136	2,114,624	860	11	7,300	53,861	77,880	82,744	9,109
Missouri.....	2,838,636	1,020,228	3,858,864	176	448	56,008	124,850	128,559	117,415	7,977
Total Middle Western States.....	15,844,993	11,688,787	27,533,780	7,525	5,280	357,184	717,371	1,025,900	591,230	113,393
North Dakota.....	229,978	169,131	399,109	-----	-----	1,939	10,840	13,785	15,240	4,570
South Dakota.....	239,293	119,824	359,117	-----	830	1,180	8,261	11,316	13,444	2,154
Nebraska.....	441,703	82,197	523,900	-----	1,875	4,478	18,119	22,037	18,324	2,164
Kansas.....	809,645	311,367	1,121,012	-----	1,736	4,759	30,609	46,235	32,975	1,830
Montana.....	276,556	132,940	409,496	-----	-----	4,158	11,605	11,943	8,040	290
Wyoming.....	80,483	41,219	121,702	-----	-----	501	1,945	5,150	3,892	609
Colorado.....	398,863	206,463	605,326	-----	1,748	13,293	20,249	18,758	11,455	2,779
New Mexico.....	149,091	66,824	215,915	-----	-----	1,908	6,050	5,952	2,850	1,780
Oklahoma.....	362,851	134,617	497,468	-----	687	4,225	15,195	15,659	15,002	882
Total Western States.....	2,988,463	1,264,582	4,253,045	6,846	-----	36,441	122,873	150,835	121,222	17,058
Washington.....	187,609	518,953	706,562	-----	44	9,450	9,453	38,439	13,640	5,910
Oregon.....	148,430	162,053	310,483	-----	575	5,040	10,379	9,688	4,376	481
California.....	3,691,680	3,112,001	6,803,681	-----	160	28,789	130,709	167,300	231,991	5,514
Idaho.....	112,639	57,157	169,796	-----	-----	2,436	5,528	5,763	2,506	389
Utah.....	321,814	214,764	536,578	-----	-----	9,175	12,912	19,292	5,892	137
Nevada.....	72,107	68,271	140,378	-----	-----	2,364	3,586	4,379	1,103	-----
Arizona.....	201,661	107,472	309,133	-----	200	8,874	12,320	15,606	3,521	1,030
Alaska.....	17,936	10,374	28,310	-----	-----	15	1,350	810	485	395
Hawaii.....	227,073	198,244	425,317	-----	76	1,029	7,423	16,081	8,574	1,586
Total Pacific States.....	4,980,949	4,449,289	9,430,238	1,011	29,862	175,486	238,909	342,740	151,864	15,442
Total United States (exclusive of possessions).....	71,682,506	69,602,527	141,285,033	56,121	997,448	3,085,671	2,967,087	7,048,684	2,862,387	562,601
Canal Zone (Panama).....	16,928	4,504	21,432	-----	-----	56	-----	-----	-----	-----
Guam.....	13,580	16,217	29,797	-----	-----	741	-----	-----	-----	-----
Puerto Rico.....	345,529	272,975	618,504	-----	17,660	35,235	41,435	15,456	3,497	2,699
American Samoa.....	1,385	1,085	2,470	-----	-----	33	100	25	41	133
Virgin Islands of the United States.....	8,771	7,690	16,461	-----	-----	238	144	-----	72	-----
Total possessions.....	386,193	302,471	688,664	17,660	765	36,303	41,679	15,481	3,610	2,832
Total United States and possessions.....	72,068,699	69,904,998	141,973,697	73,781	998,213	3,121,974	3,008,766	7,064,165	2,865,997	565,433

¹ Includes capital notes and debentures. (See classification on pp. 258 and 259.)

TABLE NO. 45.—Assets and liabilities of all active banks other than national, Dec. 31, 1960 (includes State commercial, mutual savings and private banks)—Continued
[In thousands of dollars]

Location	Loans and discounts														
	Real estate loans			Loans to financial institutions		Loans for purchasing or carrying securities		Loans to farmers		Commercial and industrial loans (including open market paper)	Other loans to individuals for personal expenditures	All other loans (including overdrafts)	Total gross loans	Less valuation reserves	Net loans
	Secured by farm land (including improvements)	Secured by residential properties (other than farm)	Secured by other properties	To domestic commercial and foreign banks	Other	To brokers and dealers in securities	Other	Directly guaranteed by the Commodity Credit Corporation	Other loans to farmers (excluding loans on real estate)						
Maine.....	5,791	260,889	45,027	150	2,537	599	1,060	-----	5,745	51,155	63,449	4,404	440,806	4,102	436,704
New Hampshire.....	5,166	343,847	92,248	-----	748	697	1,077	-----	794	9,850	23,229	1,406	477,631	1,608	476,023
Vermont.....	10,595	136,637	28,340	-----	749	697	2,650	-----	9,142	23,806	31,637	867	245,120	2,427	242,693
Massachusetts.....	6,384	3,627,718	494,483	2,681	62,820	54,991	12,506	81	2,796	345,073	329,075	13,408	4,952,016	29,748	4,922,268
Rhode Island.....	447	368,338	41,550	7,500	12,919	2,171	559	-----	73	89,755	66,259	8,856	598,427	11,799	586,628
Connecticut.....	7,192	1,867,340	143,208	5	15,204	8,612	8,985	-----	4,172	188,754	249,953	15,097	2,508,522	17,169	2,491,353
Total New England States.....	35,575	6,604,769	844,856	10,336	94,243	67,070	26,837	81	22,722	708,393	763,602	44,038	9,222,522	66,853	9,155,669
New York.....	34,064	16,769,252	2,181,899	462,722	1,650,023	1,413,513	427,423	487	57,076	9,861,139	2,363,038	774,798	35,995,434	578,357	35,417,077
New Jersey.....	3,144	1,360,994	191,733	-----	67,827	97,968	10,687	-----	3,883	317,380	450,417	27,275	2,531,308	46,719	2,484,589
Pennsylvania.....	24,388	1,608,188	281,742	2,805	213,700	44,245	99,560	2	19,462	1,131,756	996,920	69,935	4,492,703	97,803	4,394,900
Delaware.....	11,447	114,321	38,170	75	21,109	2,788	2,965	98	3,687	90,611	127,837	7,344	420,452	3,925	416,527
Maryland.....	18,227	448,722	94,906	150	42,471	20,156	3,727	-----	13,323	142,686	215,072	11,769	1,011,209	15,904	995,305
District of Columbia.....	28	65,687	20,668	500	24,759	7,216	2,185	-----	95	99,402	128,520	11,474	360,534	1,623	358,911
Total Eastern States.....	91,298	20,367,164	2,809,118	466,252	2,019,889	1,585,886	546,547	587	97,526	11,642,974	4,281,804	902,595	44,811,640	744,331	44,067,309
Virginia.....	26,408	159,388	52,382	2,950	16,648	5,564	5,371	298	24,611	167,879	263,010	10,187	734,696	9,503	725,193
West Virginia.....	9,315	80,027	24,739	125	5,249	511	5,635	-----	5,330	44,285	98,967	4,446	278,629	4,877	273,752
North Carolina.....	35,157	96,609	66,814	15,839	47,745	18,159	17,810	13	31,945	318,839	330,511	15,476	994,917	23,007	971,910
South Carolina.....	11,456	34,276	12,747	-----	2,847	1,813	4,635	54	9,204	32,893	52,650	2,291	164,866	3,075	161,791
Georgia.....	42,924	133,809	40,484	350	19,350	6,001	6,911	3,552	30,134	169,478	201,486	10,038	684,517	10,722	653,795
Florida.....	19,779	111,030	74,926	328	18,955	2,720	10,771	1	18,031	225,209	264,284	12,026	758,060	16,316	741,744
Alabama.....	21,875	48,760	18,095	-----	3,011	332	2,305	272	21,069	50,986	93,112	4,126	263,943	5,423	258,520
Mississippi.....	34,149	41,298	24,765	400	10,955	7,507	8,904	3,120	34,663	144,454	90,572	10,475	411,262	10,821	400,441
Louisiana.....	23,077	83,795	52,393	-----	10,935	65	2,706	730	15,483	109,138	117,725	11,647	427,694	9,658	418,036
Texas.....	17,997	86,758	63,132	136	19,561	1,794	29,188	22,868	124,173	482,966	446,249	13,460	1,308,282	18,731	1,289,551
Arkansas.....	21,981	37,243	22,042	-----	8,432	1,806	5,685	9,296	35,027	70,923	63,079	3,245	278,759	3,125	275,634
Kentucky.....	61,619	112,619	41,936	564	33,912	3,666	11,284	712	49,376	141,436	176,955	8,950	643,029	9,374	633,655
Tennessee.....	47,977	94,457	30,092	-----	7,086	835	3,776	2,684	34,995	96,653	196,325	8,429	523,309	8,578	514,731
Total Southern States.....	373,714	1,120,069	524,547	20,692	204,686	50,773	114,981	43,600	434,041	2,055,139	2,394,925	114,796	7,451,963	133,210	7,318,753

Ohio.....	63,682	739,345	284,388	62	115,412	70,468	111,429	3,115	65,319	661,062	677,813	55,240	2,847,335	48,568	2,798,767
Indiana.....	52,305	242,768	57,720	-----	8,931	1,085	3,874	4,692	98,745	124,348	213,948	5,745	814,161	15,636	798,525
Illinois.....	36,431	392,419	117,410	7,720	232,505	107,188	89,592	11,581	178,569	738,810	501,269	25,556	2,439,050	59,018	2,380,032
Michigan.....	48,016	714,709	175,827	301	125,077	11,160	40,319	922	85,234	375,521	687,860	23,800	2,288,746	34,320	2,254,426
Wisconsin.....	79,948	373,290	128,033	3,000	37,623	6,542	9,704	22	105,456	281,522	219,495	24,494	1,269,129	26,271	1,242,858
Minnesota.....	54,060	365,118	58,773	5	4,433	614	4,539	16,511	175,965	78,523	141,227	6,132	905,900	10,805	895,095
Iowa.....	63,131	183,110	52,836	2,135	22,204	1,689	5,827	38,705	396,934	165,430	193,824	7,586	1,133,411	14,967	1,118,444
Missouri.....	57,779	378,022	124,275	144	105,149	18,830	22,829	43,544	132,161	497,727	424,301	22,475	1,827,236	23,955	1,803,281
Total Middle Western States.....	455,352	3,388,781	999,262	13,367	651,334	217,576	288,113	119,092	1,238,383	2,922,943	3,059,737	171,028	13,524,968	233,540	13,291,428
North Dakota.....	11,793	22,544	3,431	63	125	-----	443	26,303	51,021	11,415	19,701	704	147,543	3,345	144,198
South Dakota.....	4,716	20,068	5,936	-----	970	-----	313	19,517	78,009	15,399	18,157	670	163,755	2,825	160,930
Nebraska.....	6,496	15,402	5,920	-----	3,275	160	357	44,640	129,778	29,808	37,301	1,523	274,660	4,371	270,289
Kansas.....	18,422	56,362	17,668	65	4,812	208	3,252	78,402	160,687	86,760	97,251	3,196	527,085	4,845	522,240
Montana.....	3,330	39,527	8,247	-----	2,853	-----	1,170	10,089	45,293	35,299	41,617	2,287	189,712	4,395	185,317
Wyoming.....	1,259	9,914	3,888	-----	234	-----	260	441	15,386	10,331	7,731	178	49,622	621	49,001
Colorado.....	2,665	34,120	20,713	2,969	8,551	650	6,068	3,745	41,062	83,568	120,111	7,109	331,331	6,231	325,100
New Mexico.....	1,804	9,891	10,531	-----	2,214	360	423	716	14,091	30,951	25,856	1,540	98,377	2,302	96,075
Oklahoma.....	7,098	16,517	9,484	-----	1,474	-----	1,085	16,334	49,489	52,425	72,316	921	227,143	2,902	224,241
Total Western States.....	57,583	224,345	85,818	3,097	24,508	1,378	13,371	200,187	584,816	355,956	440,041	18,128	2,009,228	31,837	1,977,391
Washington.....	4,728	254,235	63,770	2	2,853	1,650	729	3,408	11,505	45,159	36,314	1,153	425,506	2,202	423,304
Oregon.....	3,441	54,976	16,676	20	2,669	59	219	313	7,828	36,383	34,035	3,082	159,701	1,838	157,863
California.....	38,055	1,049,413	330,861	18,638	221,555	47,353	38,370	51	98,508	1,261,759	720,177	33,040	3,857,731	56,884	3,800,847
Idaho.....	1,473	11,903	5,266	-----	1,280	4	586	909	24,557	23,688	23,405	277	93,348	1,518	91,830
Utah.....	4,883	68,746	21,894	100	22,364	1,163	1,504	44	20,157	67,129	66,014	1,842	275,840	4,603	271,237
Nevada.....	576	12,796	14,181	-----	2,396	-----	6	6,470	26,109	18,504	1,425	82,463	855	81,608	
Arizona.....	419	32,045	5,822	-----	7,050	-----	-----	10,705	49,380	68,092	3,579	177,092	1,905	175,187	
Alaska.....	247	2,534	2,340	-----	73	-----	27	529	4,879	2,191	100	12,920	315	12,605	
Hawaii.....	3,443	91,368	35,187	-----	4,008	56	7,328	23	3,594	50,373	46,598	4,481	246,459	1,306	245,153
Total Pacific States.....	57,265	1,578,016	495,997	18,760	264,248	50,285	48,769	4,699	183,853	1,564,859	1,015,330	48,979	5,331,060	71,426	5,259,634
Total United States (exclusive of possessions).....	1,070,787	33,283,144	5,759,598	532,504	3,258,908	1,972,968	1,038,618	368,246	2,561,341	19,250,264	11,955,439	1,299,564	82,351,381	1,281,197	81,070,184
Canal Zone (Panama).....	-----	-----	-----	-----	-----	-----	-----	-----	1,543	311	56	1,910	-----	1,910	
Guam.....	-----	1,922	-----	-----	-----	-----	-----	20	3,476	5,853	1	11,272	-----	11,272	
Puerto Rico.....	9,353	61,048	12,553	5,447	25,276	-----	410	-----	11,487	226,484	108,054	7,610	470,722	2,819	467,903
American Samoa.....	-----	-----	-----	-----	-----	-----	-----	10	124	151	42	327	-----	327	
Virgin Islands of the United States.....	-----	4,184	1,656	-----	-----	-----	-----	-----	1,827	1,511	270	9,448	-----	9,448	
Total possessions.....	9,353	70,154	14,209	5,447	25,276	-----	410	11,517	233,454	115,890	7,979	493,679	2,819	490,860	
Total United States and possessions.....	1,080,140	33,353,298	5,773,807	537,951	3,284,184	1,972,968	1,039,028	368,246	2,572,858	19,483,718	12,071,319	1,307,543	82,845,060	1,284,016	81,561,044

TABLE No. 45.—Assets and liabilities of all active banks other than national, Dec. 31, 1960 (includes State commercial, mutual savings, and private banks)—Continued

[In thousands of dollars]

Location	Capital			Demand deposits						Time deposits					
	Common stock	Capital notes and debentures	Preferred stock	Individuals, partnerships, and corporations	U.S. Government	States and political subdivisions	Banks in United States	Banks in foreign countries	Certified and cashiers' checks, etc. ¹	Individuals, partnerships, and corporations	U.S. Government	Postal savings	States and political subdivisions	Banks in United States	Banks in foreign countries
Maine.....	10,905		100	136,974	7,507	17,477	4,716	-----	2,378	585,088	55	-----	2,804	-----	-----
New Hampshire.....	2,792	150	75	22,668	1,314	4,617	538	-----	484	637,626	6	-----	631	20	-----
Vermont.....	6,260		179	55,353	2,813	10,219	896	-----	1,329	251,495	28	-----	2,282	15	-----
Massachusetts.....	54,406		200	1,117,969	51,781	134,798	64,727	1,736	21,824	6,076,465	542	11	9,141	85	-----
Rhode Island.....	11,150		-----	194,594	9,847	13,628	10,588	518	5,390	662,969	420	122	777	-----	-----
Connecticut.....	37,566		-----	772,667	42,470	66,262	29,355	5	12,866	2,862,112	153	35	5,342	1,016	-----
Total New England States.....	123,079	150	554	2,300,225	115,732	247,001	110,820	2,259	44,271	11,075,755	1,204	168	20,977	1,136	-----
New York.....	970,299	45,433	226	17,991,563	1,136,279	717,244	3,659,867	953,130	2,124,767	26,511,422	22,291	-----	416,342	194,299	936,132
New Jersey.....	65,899	5,805	2,666	1,395,142	70,881	150,079	40,179	387	33,086	2,626,978	166	-----	32,086	195	25
Pennsylvania.....	150,200		10	3,229,109	143,042	151,978	333,641	8,855	49,356	3,928,145	1,387	307	59,655	4,035	5,050
Delaware.....	15,860		-----	477,217	33,345	24,473	10,837	37	2,932	297,005	285	-----	12,620	-----	-----
Maryland.....	30,693		55	747,889	26,574	76,613	35,581	1,865	9,583	968,288	3,417	17	21,223	23	-----
District of Columbia.....	12,575		-----	440,622	12,461	8	19,974	1,700	5,267	180,569	6,378	-----	-----	-----	1,000
Total Eastern States.....	1,245,526	51,238	2,957	24,281,542	1,422,582	1,120,395	4,100,079	965,974	2,224,991	34,512,407	33,924	324	541,926	198,552	942,207
Virginia.....	38,756		1,060	624,102	23,646	80,970	65,302	240	12,481	545,989	3,614	1,089	36,491	2,303	-----
West Virginia.....	17,895		-----	309,523	13,507	46,872	18,966	-----	5,278	205,970	47	-----	764	30	-----
North Carolina.....	47,569		22	1,010,353	48,775	117,554	203,409	232	10,928	482,961	4,650	2,688	80,063	645	-----
South Carolina.....	16,811		50	239,192	11,668	28,581	13,655	-----	2,080	79,497	927	5	15,030	2,435	-----
Georgia.....	43,212	177	-----	678,906	32,866	113,996	61,237	322	7,888	417,918	2,479	442	36,018	731	-----
Florida.....	61,346		450	915,452	30,340	133,604	27,395	834	14,702	526,199	505	1,300	64,726	973	-----
Alabama.....	18,327		-----	296,706	11,812	87,197	4,673	-----	2,488	207,237	456	38	2,412	247	-----
Mississippi.....	20,012		110	500,660	14,962	153,085	57,814	1	4,144	239,701	31	-----	1,609	3,000	-----
Louisiana.....	32,191		17	493,830	12,773	190,416	64,432	-----	8,032	274,779	1,041	321	11,484	528	-----
Texas.....	88,484		-----	1,676,277	38,929	182,551	94,790	814	36,402	645,046	159	23	88,255	1,185	-----
Arkansas.....	16,378		-----	391,234	9,258	54,167	18,437	-----	4,262	161,310	43	420	1,431	50	-----
Kentucky.....	32,853		50	759,190	27,424	84,776	143,525	344	6,628	281,224	1,812	-----	19,138	72	-----
Tennessee.....	28,660		-----	473,825	17,604	86,965	12,496	-----	4,501	391,251	117	58	19,480	711	-----
Total Southern States.....	462,494	177	1,759	8,369,250	293,564	1,360,734	786,131	2,787	119,764	4,459,082	15,881	6,515	376,901	12,910	-----

Ohio	135,723	100	175	2,564,612	150,403	201,210	124,946	3,220	40,653	2,289,810	920	636	90,243	120	
Indiana	39,409	244		887,373	41,743	172,988	7,415		15,191	705,159	187	145	21,493	1,622	
Illinois	141,563		500	2,778,694	132,260	190,715	227,861	7,411	58,404	2,045,206	64	40	89,852	5,000	250
Michigan	120,894		2,865	1,557,162	73,326	236,894	51,306	3,748	46,285	2,323,073	420	26	101,852	860	
Wisconsin	56,881	378	2,000	1,093,077	49,597	109,998	53,670	161	23,467	1,250,371	57	153	16,125	68	
Minnesota	36,866	807	255	561,941	22,924	92,977	4,636		13,601	992,828	26	164	23,653		
Iowa	53,426		435	1,162,789	44,517	152,205	24,444		22,533	706,539	22	141	1,419	15	
Missouri	124,205	275	370	2,083,553	79,058	274,581	373,912	1,987	25,545	970,626	829	494	47,541	38	700
Total Middle Western States	708,967	1,804	6,600	12,689,201	593,828	1,431,568	868,190	16,527	245,679	11,283,612	2,525	1,799	392,178	7,723	950
North Dakota	10,840			171,591	3,904	49,644	2,917		1,922	110,446	39		58,643	3	
South Dakota	8,261			197,033	4,951	32,463	2,837		2,009	108,665	17	7	11,084	51	
Nebraska	18,119			378,273	15,397	40,722	3,524		3,787	81,081		10	1,106		
Kansas	30,609			579,720	21,368	188,366	12,935		7,256	277,738	32	24	33,553	10	
Montana	11,605			212,588	6,699	37,115	16,734		3,420	125,419	193	2	7,326		
Wyoming	1,845		100	63,969	1,409	13,699	690		716	37,596	31	5	3,587		
Colorado	20,249			306,733	12,529	37,009	37,293		5,299	185,004	460		20,999		
New Mexico	6,050			115,752	4,672	26,118	416		2,133	52,390	1,525	273	12,636		
Oklahoma	15,195			293,509	8,317	48,032	6,249		6,744	132,498	958	10	1,051	100	
Total Western States	122,773		100	2,319,168	79,246	473,168	83,595		33,286	1,110,837	3,255	331	149,995	164	
Washington	9,453			149,136	5,637	24,440	5,111	396	2,889	516,283	20		70		2,500
Oregon	10,379			112,312	6,002	24,210	2,765	45	3,096	146,608	30		15,155	80	
California	166,150		1,150	3,075,017	132,993	130,262	236,211	27,112	90,085	2,733,496	1,657	19	354,647	6,985	15,197
Idaho	5,528			84,455	1,675	20,661	3,992		1,856	57,121	14		22		
Utah	12,912			211,097	7,316	64,229	33,239	2	5,931	187,532	46	10	27,126	50	
Nevada	3,586			60,937	3,114	4,241	1,021		2,794	49,781	10		18,480		
Arizona	12,320			161,126	4,684	29,054	1,911	863	4,023	93,094	20		14,358		
Alaska	1,350			11,805	966	4,284	647		234	5,987	60	7	4,320		
Hawaii	16,081			168,887	16,079	37,785	878	698	2,746	146,863	2,558	437	47,907	479	
Total Pacific States	237,759		1,150	4,034,772	178,466	339,166	285,775	29,116	113,654	3,936,765	4,415	473	482,085	7,854	17,697
Total United States (exclusive of possessions)	2,900,598	53,369	13,120	53,994,158	2,683,418	4,972,032	6,234,590	1,016,663	2,781,645	66,378,458	61,204	9,610	1,964,062	228,339	960,854
Canal Zone (Panama)				7,906	8,811		1	107	103	1,369	3,135				
Guam				7,541	2,384	3,501			154	9,121	634		6,462		
Puerto Rico	41,435			224,780	5,494	83,981	17,711	201	13,362	227,532	9,765	50	34,652	976	
American Samoa	100			402	138	748	83		14	1,085					
Virgin Islands of the United States	144			4,223	13	4,476	25		34	4,620			3,070		
Total possessions	41,679			244,852	16,840	92,706	17,820	308	13,667	243,727	13,534	50	44,184	976	
Total United States and possessions	2,942,277	53,369	13,120	54,239,010	2,700,258	5,064,738	6,252,410	1,016,971	2,795,312	66,622,185	74,738	9,660	2,008,246	229,315	960,854

¹ Includes dividend checks, letters of credit, and travelers' checks sold for cash.

TABLE NO. 46.—Assets and liabilities of active State commercial banks, Dec. 31, 1960¹

ASSETS

[Dollar figures in thousands]

Location	Num- ber of banks	Loans and discounts, including over- drafts	U.S. Government obligations, direct and guaranteed	Obligations of States and political sub- divisions	Other bonds, notes and debentures	Corpo- rate stocks, including stocks of Federal Reserve banks	Currency and coin	Balances with other banks, including reserve balances and cash items in process of collection	Bank premises owned, furniture and fixtures	Real estate owned other than bank premises	Invest- ments and other assets in- directly represent- ing bank premises or other real estate	Custom- ers' li- ability on acceptances out- standing	Other assets	Total assets
Maine.....	24	196,363	108,346	17,450	3,761	2,031	10,257	37,985	6,293	261	852	-----	1,239	384,838
New Hampshire.....	23	81,431	32,028	6,265	4,286	3,430	1,920	8,900	1,809	161	-----	-----	90	140,320
Vermont.....	25	135,470	43,968	17,062	2,237	1,741	3,382	19,127	2,932	164	597	-----	466	227,176
Massachusetts.....	68	902,589	495,330	138,435	10,716	4,641	38,107	312,301	26,662	316	957	2,649	7,632	1,940,335
Rhode Island.....	5	244,484	94,977	18,566	8,425	2,946	8,739	66,037	3,413	112	256	-----	1,303	449,269
Connecticut.....	46	675,474	328,792	122,947	9,105	9,707	29,499	239,495	21,374	278	-----	17	3,820	1,440,508
Total New England States.....	191	2,235,811	1,103,441	320,755	38,530	24,496	91,904	683,845	62,483	1,292	2,662	2,677	14,550	4,582,446
New York.....	161	18,074,987	7,034,582	2,089,764	237,833	120,649	266,040	9,108,964	265,686	2,718	46,528	902,496	269,559	38,419,806
New Jersey.....	93	1,574,794	789,912	357,381	56,640	10,998	58,468	412,471	43,281	548	318	100	14,427	3,319,338
Pennsylvania.....	236	3,305,136	1,336,127	426,769	90,534	34,370	109,539	1,130,880	74,884	4,369	7,818	1,673	22,413	6,544,503
Delaware.....	17	365,348	252,480	28,166	3,230	4,279	11,702	136,179	9,927	691	2,223	-----	3,280	817,505
Maryland.....	83	664,734	429,159	94,214	26,070	3,746	34,010	197,683	16,510	103	31	62	10,611	1,476,933
District of Columbia.....	7	358,911	194,577	16,007	9,397	884	11,117	128,567	7,259	61	4,253	-----	3,897	734,930
Total Eastern States.....	597	24,343,910	10,036,837	3,012,301	423,704	174,926	490,876	11,114,744	417,547	8,481	61,171	904,331	324,187	51,313,015
Virginia.....	176	725,193	398,980	103,473	24,145	1,931	33,723	237,926	20,548	257	3,619	-----	3,572	1,553,367
West Virginia.....	105	273,752	226,582	45,478	3,146	1,339	16,820	109,835	8,023	513	1,236	-----	1,847	688,571
North Carolina.....	147	971,910	465,494	188,919	72,004	1,885	53,952	451,963	31,261	849	733	501	14,480	2,253,951
South Carolina.....	120	161,791	111,873	52,336	22,090	1,103	13,896	73,347	3,891	190	29	2	689	440,237
Georgia.....	314	647,717	404,120	80,608	30,592	1,692	32,593	285,728	19,777	1,157	915	467	4,612	1,509,978
Florida.....	190	741,744	626,680	145,558	13,053	1,010	44,937	270,808	33,921	1,718	1,645	889	7,578	1,889,541
Alabama.....	169	258,520	200,471	68,718	21,156	331	16,575	105,547	7,003	293	468	-----	1,085	680,167
Mississippi.....	166	400,441	240,141	163,490	10,211	575	24,364	203,438	16,265	466	25	228	2,415	1,062,059
Louisiana.....	148	418,036	308,531	140,513	6,682	572	31,705	235,660	12,825	567	1,451	47	1,730	1,158,319
Texas.....	532	1,279,545	662,145	221,798	63,961	3,502	62,181	635,402	59,977	1,905	836	445	5,381	2,997,078
Arkansas.....	182	275,634	169,158	71,828	13,975	339	13,374	151,125	6,586	436	133	-----	434	703,022
Kentucky.....	268	633,655	420,670	48,820	16,118	1,352	27,578	309,972	11,540	401	37	34	2,035	1,472,212
Tennessee.....	222	514,781	252,806	101,399	14,885	848	25,969	185,836	14,362	1,455	605	335	1,969	1,115,200
Total Southern States.....	2,739	7,302,669	4,487,651	1,432,938	312,018	15,479	397,667	3,256,587	245,979	10,207	11,732	2,948	47,827	17,523,702

Ohio.....	362	2,784,076	1,650,242	415,825	33,333	9,892	103,162	931,724	63,602	416	2,611	376	21,817	6,017,076
Indiana.....	314	762,326	738,436	92,465	16,842	1,237	41,324	290,856	15,911	501	1,668	37	3,778	1,965,381
Illinois.....	570	2,380,032	1,946,969	485,567	128,713	24,537	65,515	960,215	39,540	2,584	16,992	3,824	27,054	6,081,542
Michigan.....	304	2,254,426	1,356,504	477,997	14,449	6,365	81,619	569,395	63,262	1,380	488	338	14,706	4,840,929
Wisconsin.....	460	1,228,372	868,855	190,720	36,351	1,303	46,719	364,276	25,233	1,018	5,294	95	28,204	2,796,440
Minnesota.....	510	672,982	481,213	95,660	59,722	259	24,703	177,256	16,507	325	295	60	3,638	1,532,620
Iowa.....	568	1,112,073	601,248	197,975	17,423	1,184	37,484	348,163	14,740	280	2,184	11	1,719	2,334,484
Missouri.....	549	1,803,281	1,159,434	305,495	50,672	17,921	57,054	850,980	33,862	702	2,289	431	12,176	4,294,297
Total Middle Western States.....	3,637	12,997,568	8,802,901	2,261,704	357,505	62,698	457,580	4,492,865	272,657	7,206	31,821	5,172	113,092	29,862,769
North Dakota.....	118	144,198	166,529	60,093	27,275	25	4,860	38,890	3,099	18	61	-----	435	445,483
South Dakota.....	141	160,930	141,893	22,574	10,216	158	5,201	53,253	1,718	98	29	-----	382	396,272
Nebraska.....	305	270,289	183,363	27,185	4,977	722	7,736	92,403	3,229	54	1	-----	938	590,897
Kansas.....	420	522,240	333,762	151,500	5,477	517	16,212	200,449	7,582	324	229	-----	864	1,239,156
Montana.....	79	185,317	135,251	30,846	9,342	514	6,142	71,954	4,940	194	11	-----	1,021	445,532
Wyoming.....	29	49,001	48,463	6,908	987	94	2,027	25,054	1,096	68	16	-----	85	133,799
Colorado.....	111	325,100	167,307	36,164	2,194	1,158	10,555	120,373	5,014	348	2,256	-----	3,139	673,608
New Mexico.....	26	96,075	69,301	17,120	3,873	57	5,874	37,005	4,398	110	26	-----	616	234,455
Oklahoma.....	189	224,241	157,691	49,619	4,097	131	11,114	97,605	2,944	108	466	-----	1,102	549,118
Total Western States.....	1,418	1,977,391	1,403,560	402,009	68,438	3,376	69,541	736,986	34,020	1,322	3,095	-----	8,582	4,708,320
Washington.....	61	152,538	109,203	33,999	1,865	311	7,488	49,940	4,983	70	647	44	892	361,980
Oregon.....	41	126,033	93,140	26,030	109	87	5,658	37,733	4,989	167	112	-----	817	294,875
California.....	77	3,800,847	1,767,784	499,390	36,859	8,364	64,873	1,126,406	81,883	678	12,986	28,456	51,385	7,479,911
Idaho.....	22	91,830	45,483	11,896	1,191	167	3,152	28,976	2,207	552	480	-----	484	186,418
Utah.....	43	271,237	153,821	28,952	1,982	735	7,726	109,916	5,578	100	2,630	-----	1,309	583,986
Nevada.....	4	81,608	44,942	4,575	451	149	3,130	12,975	3,515	1	-----	-----	464	151,810
Arizona.....	7	175,187	71,078	20,527	13,536	670	6,844	49,988	6,657	406	2,465	-----	3,326	350,684
Alaska.....	6	12,605	11,203	379	205	-----	918	5,538	381	49	6	-----	81	31,365
Hawaii.....	10	245,153	119,946	25,344	1,965	1,780	14,930	54,468	7,483	284	1,740	1,029	2,736	476,858
Total Pacific States.....	271	4,957,038	2,416,600	651,092	58,163	12,263	114,719	1,475,940	117,676	2,307	21,066	29,529	61,494	9,917,887
Total United States (exclusive of possessions).....	8,853	53,814,387	28,250,990	8,080,799	1,258,358	293,238	1,622,287	21,760,967	1,150,362	30,815	131,547	944,657	569,732	117,908,139
Canal Zone (Panama).....	(2)	1,910	-----	-----	-----	-----	1,802	1,147	12	-----	-----	-----	16,617	21,488
Guam.....	(3)	11,272	-----	-----	-----	-----	883	3,784	232	71	-----	-----	14,296	30,538
Puerto Rico.....	10	467,903	99,004	38,236	17,214	1,195	21,303	52,476	7,869	367	1	765	28,918	735,251
American Samoa.....	1	327	2,181	-----	-----	-----	72	159	4	-----	-----	-----	59	2,802
Virgin Islands of the United States.....	1	9,254	-----	-----	-----	101	794	278	109	-----	-----	-----	6,117	16,653
Total possessions.....	12	490,666	101,185	38,236	17,214	1,296	24,854	57,844	8,226	438	1	765	66,007	806,732
Total United States and possessions.....	8,865	54,305,053	28,352,175	8,119,035	1,275,572	294,534	1,647,141	21,818,811	1,158,588	31,253	131,548	945,422	635,739	118,714,871

¹ Includes stock savings banks.

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

³ Branch of a national bank in California.

⁴ Asset and liability items include data for branches of a national bank and a State member bank in New York.

Asset and liability items include data for branches of a State member bank in New York.

TABLE No. 46.—Assets and liabilities of active State commercial banks, Dec. 31, 1960—Continued

LIABILITIES

[In thousands of dollars]

Location	Demand deposits	Time deposits	Total deposits	Bills payable, re-discounts, and other liabilities for borrowed money	Acceptances executed by or for account of reporting banks and outstanding	Other liabilities	Capital stock ¹	Surplus	Undivided profits	Reserves and retirement account for preferred stock and capital notes and debentures
Maine.....	168,998	172,944	341,942	50	73	8,371	11,005	13,240	9,521	636
New Hampshire.....	29,602	95,002	124,604	150	-----	1,237	2,867	6,170	4,644	648
Vermont.....	70,601	134,020	204,621	250	-----	2,856	6,439	7,083	5,362	565
Massachusetts.....	1,392,362	293,618	1,685,980	150	2,952	71,393	54,606	82,258	35,449	7,547
Rhode Island.....	234,533	156,567	391,100	-----	11	16,495	11,150	23,909	6,315	289
Connecticut.....	921,030	347,225	1,268,255	40	17	49,861	37,566	59,771	22,510	2,488
Total New England States.....	2,817,126	1,199,376	4,016,502	640	3,053	150,213	123,633	192,431	83,801	12,173
New York.....	26,356,235	6,628,458	32,984,693	3,327	932,920	1,166,675	1,010,958	1,637,046	644,029	40,158
New Jersey.....	1,670,775	1,331,205	3,001,980	300	100	73,853	74,370	121,048	42,215	5,472
Pennsylvania.....	3,910,833	1,902,558	5,813,391	14,655	1,673	108,391	150,210	338,886	106,865	10,432
Delaware.....	548,841	150,171	699,012	100	-----	39,733	15,860	52,963	9,747	90
Maryland.....	894,798	435,156	1,329,954	575	62	22,022	30,748	67,002	21,530	5,040
District of Columbia.....	480,032	187,947	667,979	-----	-----	15,357	12,575	26,750	9,766	2,503
Total Eastern States.....	33,861,514	10,635,495	44,497,009	18,957	934,755	1,426,031	1,294,721	2,243,695	834,152	63,695
Virginia.....	806,741	589,486	1,396,227	2,170	-----	26,417	39,816	62,921	24,057	1,759
West Virginia.....	394,146	206,942	601,088	-----	-----	11,065	17,895	35,137	19,168	3,568
North Carolina.....	1,391,251	571,007	1,962,258	1,032	501	110,278	47,591	101,827	23,415	7,049
South Carolina.....	295,126	97,894	393,020	500	2	3,053	16,861	18,313	7,238	1,250
Georgia.....	886,749	456,298	1,343,047	1	512	26,618	42,509	55,890	29,544	11,857
Florida.....	1,122,327	593,703	1,716,030	1,200	889	23,956	61,796	60,324	21,229	4,117
Alabama.....	402,876	210,390	613,266	202	-----	5,081	18,327	24,872	17,101	1,318
Mississippi.....	730,666	244,341	975,007	918	228	8,595	20,122	53,506	2,458	1,225
Louisiana.....	769,483	288,153	1,057,636	70	47	10,411	32,208	36,222	17,547	4,178
Texas.....	2,006,230	729,502	2,735,732	625	448	16,823	87,151	90,776	53,557	11,966
Arkansas.....	477,358	163,254	640,612	32	-----	2,102	16,378	21,068	20,045	2,785
Kentucky.....	1,021,887	302,246	1,324,133	200	154	14,443	32,903	65,626	31,710	3,043
Tennessee.....	595,391	411,617	1,007,008	800	335	15,744	28,660	31,824	27,147	3,682
Total Southern States.....	10,900,231	4,864,833	15,765,064	8,400	3,116	274,586	462,217	658,306	294,216	57,797

Ohio.....	3,084,757	2,353,724	5,438,481	547	376	89,781	135,998	265,379	83,331	3,183
Indiana.....	1,114,136	675,520	1,789,656	335	74	24,962	39,478	61,857	46,165	2,854
Illinois.....	3,395,345	2,140,412	5,535,757	3,917	3,878	69,470	142,063	176,882	94,014	55,561
Michigan.....	1,968,721	2,426,231	4,394,952	260	338	77,773	123,759	153,058	75,891	14,898
Wisconsin.....	1,329,970	1,241,329	2,571,299	1,395	95	17,942	59,259	87,742	53,018	5,690
Minnesota.....	695,536	695,916	1,391,452	35	60	11,786	37,928	46,215	36,706	8,438
Iowa.....	1,396,747	706,751	2,103,498	860	11	7,300	53,656	77,638	82,490	9,031
Missouri.....	2,838,636	1,020,228	3,858,864	176	448	56,008	124,850	128,559	117,415	7,977
Total Middle Western States.....	15,823,848	11,260,111	27,083,959	7,525	5,280	355,022	716,991	997,330	589,030	107,632
North Dakota.....	229,978	169,131	399,109			1,939	10,840	13,785	15,240	4,570
South Dakota.....	239,293	119,824	359,117	800		1,180	8,261	11,316	13,444	2,154
Nebraska.....	441,703	82,197	523,900	1,875		4,478	18,119	22,037	18,324	2,164
Kansas.....	809,645	311,367	1,121,012	1,736		4,759	30,609	46,235	32,975	1,830
Montana.....	276,556	132,940	409,496			4,158	11,605	11,943	8,040	290
Wyoming.....	80,483	41,219	121,702			501	1,945	5,150	3,892	609
Colorado.....	398,863	206,463	605,326	1,748		13,293	20,249	18,758	11,455	2,779
New Mexico.....	149,091	66,824	215,915			1,908	6,050	5,952	2,850	1,780
Oklahoma.....	362,851	134,617	497,468	687		4,225	15,195	15,659	15,002	882
Total Western States.....	2,988,463	1,264,582	4,253,045	6,846		36,441	122,873	150,835	121,222	17,058
Washington.....	187,556	137,209	324,765		44	4,289	9,453	13,548	9,096	785
Oregon.....	148,419	119,201	267,620	500		3,953	10,379	8,496	3,514	413
California.....	3,691,680	3,112,001	6,803,681	160	28,789	130,709	167,300	231,991	111,767	5,514
Idaho.....	112,639	57,157	169,796			2,436	5,628	5,763	2,506	389
Utah.....	321,814	214,764	536,578			9,175	12,912	19,292	5,892	137
Nevada.....	72,107	68,271	140,378			2,364	3,586	4,379	1,103	
Arizona.....	201,661	107,472	309,133	200		8,874	12,320	15,606	3,521	1,030
Alaska.....	17,936	10,374	28,310			15	1,350	810	485	395
Hawaii.....	227,073	198,244	425,317	76	1,029	7,423	16,081	16,772	8,574	1,586
Total Pacific States.....	4,980,885	4,024,693	9,005,578	936	29,862	169,238	238,909	316,657	146,458	10,249
Total United States (exclusive of possessions)	71,372,067	33,249,090	104,621,157	43,304	976,066	2,411,531	2,959,344	4,550,254	2,068,879	268,604
Canal Zone (Panama).....	16,928	4,504	21,432			56				
Guam.....	13,580	16,217	29,797			741				
Puerto Rico.....	345,529	272,975	618,504	17,660	765	35,235	41,435	15,456	3,497	2,699
American Samoa.....	1,385	1,085	2,470			33	100	25	41	133
Virgin Islands of the United States.....	8,771	7,511	16,282			227	144			
Total possessions.....	386,193	302,292	688,485	17,660	765	36,292	41,679	15,481	3,538	2,832
Total United States and possessions.....	71,758,260	33,551,382	105,309,642	60,964	976,831	2,447,823	3,001,023	4,574,735	2,072,417	271,436

¹ Includes capital notes and debentures. (See classification on pp. 266 and 267.)

TABLE No. 46.—*Assets and liabilities of active State commercial banks, Dec. 31, 1960—Continued*

[In thousands of dollars]

Location	Loans and discounts														
	Real estate loans			Loans to financial institutions		Loans for purchasing or carrying securities		Loans to farmers		Commercial and industrial loans (including open market paper)	Other loans to individuals for personal expenditures	All other loans (including overdrafts)	Total gross loans	Less valuation reserves	Net loans
	Secured by farm land (including improvements)	Secured by residential properties (other than farm)	Secured by other properties	To domestic commercial and foreign banks	Other	To brokers and dealers in securities	Other	Directly guaranteed by the Commodity Credit Corporation	Other loans to farmers (excluding loans on real estate)						
Maine.....	4,318	55,753	22,032	150	2,537	599	993	-----	5,740	51,039	54,037	2,942	200,140	3,777	196,363
New Hampshire.....	1,677	48,834	12,281	-----	14	-----	382	-----	561	6,946	10,604	403	81,702	271	81,431
Vermont.....	6,958	55,227	15,895	-----	749	697	254	-----	7,607	22,623	26,852	863	137,725	2,255	135,470
Massachusetts.....	1,416	117,241	70,279	2,681	62,820	54,991	11,319	81	2,796	344,721	243,193	8,190	919,728	17,139	902,589
Rhode Island.....	292	40,974	29,432	7,500	12,919	2,171	149	-----	73	87,852	59,474	8,806	249,642	5,158	244,484
Connecticut.....	2,095	186,741	45,252	-----	15,204	8,612	6,732	-----	4,133	185,778	220,833	12,531	687,911	12,437	675,474
Total New England States.....	16,756	504,770	195,171	10,331	94,243	67,070	19,829	81	20,910	698,959	614,993	33,735	2,276,848	41,037	2,235,811
New York.....	26,893	1,259,088	485,210	462,452	1,639,914	1,410,566	412,455	487	57,072	9,695,532	2,275,015	752,076	18,476,760	401,773	18,074,987
New Jersey.....	3,018	520,466	123,891	-----	67,827	97,968	10,687	-----	3,883	317,380	446,245	27,212	1,618,577	43,783	1,574,794
Pennsylvania.....	23,220	559,239	230,832	2,805	213,680	44,245	99,502	2	19,013	1,130,669	904,698	68,365	3,386,270	81,134	3,305,136
Delaware.....	9,425	73,054	30,368	75	21,109	2,788	2,965	98	3,687	90,418	127,713	7,344	369,044	3,696	365,348
Maryland.....	17,660	166,221	69,554	150	42,471	20,166	3,727	-----	13,323	142,187	191,653	10,448	677,550	12,816	664,734
District of Columbia.....	28	65,687	20,668	500	24,759	7,216	2,185	-----	95	99,402	128,520	11,474	360,534	1,623	358,911
Total Eastern States.....	80,244	2,643,755	960,523	465,982	2,009,760	1,582,939	531,521	587	97,073	11,475,588	4,163,844	876,919	24,888,735	544,825	24,343,910
Virginia.....	26,408	159,388	52,382	2,950	16,648	5,564	5,371	298	24,611	167,879	263,010	10,187	734,696	9,503	725,193
West Virginia.....	9,315	80,027	24,739	125	5,249	511	5,635	-----	5,330	44,285	98,967	4,446	278,629	4,877	273,752
North Carolina.....	35,157	96,609	66,814	15,839	47,745	18,159	17,810	13	31,945	318,839	330,511	15,476	994,917	23,007	971,910
South Carolina.....	11,456	34,276	12,747	-----	2,847	1,813	4,635	54	9,204	32,893	52,650	2,291	164,866	3,075	161,791
Georgia.....	41,714	132,756	40,008	350	19,265	6,001	6,857	3,552	29,454	168,901	199,800	9,778	658,436	10,719	647,717
Florida.....	19,779	111,030	74,926	328	18,955	2,720	10,771	1	18,031	225,209	264,284	12,026	758,060	16,316	741,744
Alabama.....	21,875	48,760	18,095	-----	3,011	332	2,305	272	21,069	50,986	93,112	4,126	263,943	5,423	258,520
Mississippi.....	34,149	41,298	24,765	400	10,955	7,507	8,904	3,120	34,663	144,454	90,572	10,475	411,262	10,821	400,441
Louisiana.....	23,077	83,795	52,393	-----	10,935	65	2,706	730	15,483	109,138	117,725	11,647	427,694	9,658	418,036
Texas.....	17,836	86,076	62,738	136	19,551	1,794	29,173	22,530	123,076	479,521	442,914	12,931	1,298,276	18,731	1,279,545
Arkansas.....	21,981	37,243	22,042	-----	8,432	1,806	5,685	9,296	35,027	70,923	63,079	3,245	278,759	3,125	275,634
Kentucky.....	61,619	112,619	41,936	564	33,912	3,666	11,284	712	49,376	141,436	176,955	8,950	643,029	9,374	633,655
Tennessee.....	47,977	94,457	30,092	-----	7,086	835	3,776	2,884	34,995	96,653	196,325	8,429	523,309	8,578	514,731
Total Southern States.....	372,343	1,118,334	523,677	20,692	204,591	50,773	114,912	43,262	432,264	2,051,117	2,389,904	114,007	7,435,876	133,207	7,302,669

Ohio.....	59,913	730,906	283,110	62	115,412	70,468	111,429	3,115	65,319	661,062	676,066	55,240	2,832,102	48,026	2,784,076
Indiana.....	49,878	215,824	53,319	-----	8,931	1,085	3,840	4,545	98,051	123,841	212,819	5,528	777,661	15,335	762,326
Illinois.....	36,431	392,419	117,410	7,720	232,505	107,188	89,592	11,581	178,569	738,810	501,269	25,556	2,439,050	59,018	2,380,032
Michigan.....	48,016	714,709	175,827	301	125,077	11,160	40,319	922	85,234	375,521	687,860	23,800	2,288,746	34,320	2,254,426
Wisconsin.....	79,835	360,475	126,580	3,000	37,623	6,542	9,704	22	105,456	281,522	219,389	24,494	1,254,642	26,270	1,228,372
Minnesota.....	37,363	174,675	40,538	5	4,433	614	4,539	16,511	175,965	78,523	140,989	6,132	680,287	7,305	672,982
Iowa.....	62,778	182,753	52,662	2,135	22,204	1,689	5,827	38,463	392,972	164,700	193,289	7,568	1,127,040	14,967	1,112,073
Missouri.....	57,779	378,022	124,275	144	105,149	18,830	22,829	43,544	132,161	497,727	424,301	22,475	1,827,236	23,955	1,803,281
Total Middle Western States.....	431,993	3,149,783	973,721	13,367	651,334	217,576	288,079	118,703	1,233,727	2,921,706	3,055,982	170,793	13,226,764	229,196	12,997,568
North Dakota.....	11,793	22,544	3,431	63	125	-----	443	26,303	51,021	11,415	19,701	704	147,543	3,345	144,198
South Dakota.....	4,716	20,068	5,936	-----	970	-----	313	19,517	78,009	15,399	18,157	670	163,755	2,825	160,930
Nebraska.....	6,496	15,402	5,920	-----	3,275	160	357	44,640	129,778	29,808	37,301	1,523	274,660	4,371	270,289
Kansas.....	18,422	56,362	17,668	65	4,812	208	3,252	78,402	160,687	86,760	97,251	3,196	527,085	4,845	522,240
Montana.....	3,330	39,527	8,247	-----	2,853	-----	1,170	10,089	45,293	35,299	41,617	2,287	189,712	4,395	185,317
Wyoming.....	1,259	9,914	3,888	-----	234	-----	260	441	15,386	10,331	7,731	178	49,622	621	49,001
Colorado.....	2,665	34,120	20,713	2,969	8,551	650	6,068	3,745	41,062	83,568	120,111	7,109	331,331	6,231	325,100
New Mexico.....	1,804	9,891	10,531	-----	2,214	360	423	716	14,091	30,951	25,856	1,540	98,377	2,302	96,075
Oklahoma.....	7,098	16,517	9,484	-----	1,474	-----	1,085	16,334	49,489	52,425	72,316	921	227,143	2,902	224,241
Total Western States.....	57,583	224,345	85,818	3,067	24,508	1,378	13,371	200,187	584,816	355,956	440,041	18,128	2,009,228	31,837	1,977,391
Washington.....	4,125	35,233	14,630	2	2,853	1,650	729	3,408	11,505	45,159	34,494	852	154,640	2,102	152,538
Oregon.....	3,441	27,950	12,745	20	2,669	59	219	313	7,828	35,730	33,809	3,082	127,865	1,832	126,033
California.....	38,055	1,049,413	330,861	18,635	221,555	47,353	38,370	2	98,508	1,261,759	720,177	33,040	3,857,731	56,884	3,800,847
Idaho.....	1,473	11,903	5,266	-----	1,280	4	586	909	24,557	23,688	23,405	277	93,348	1,518	91,830
Utah.....	4,883	68,746	21,894	100	22,364	1,163	1,504	44	20,157	67,129	66,014	1,842	273,840	4,603	271,237
Nevada.....	576	12,796	14,181	-----	2,396	-----	6	-----	6,470	26,109	18,504	1,425	82,463	855	81,608
Arizona.....	419	32,045	5,822	-----	7,050	-----	-----	-----	10,705	49,380	68,092	3,579	177,092	1,905	175,187
Alaska.....	247	2,534	2,340	-----	73	-----	27	-----	529	4,879	2,191	12,920	315	12,605	12,605
Hawaii.....	3,443	91,368	35,187	-----	4,008	56	7,328	23	3,594	50,373	46,598	4,481	246,459	1,306	245,153
Total Pacific States.....	56,662	1,331,988	442,926	1,796	264,248	50,285	48,769	4,699	183,853	1,564,206	1,013,284	48,678	5,028,358	71,320	4,957,038
Total United States (exclusive of pos- sessions).....	1,015,581	8,972,975	3,181,836	532,229	3,248,684	1,970,021	1,016,481	367,519	2,552,643	19,067,532	11,678,045	1,262,260	54,865,809	1,051,422	53,814,387
Canal Zone (Panama).....	-----	-----	-----	-----	-----	-----	-----	-----	1,543	311	56	1,910	-----	-----	1,910
Guam.....	-----	1,922	-----	-----	-----	-----	-----	-----	20	3,476	5,853	1	11,272	-----	11,272
Puerto Rico.....	9,353	64,048	12,553	5,447	25,276	-----	410	-----	11,487	226,484	108,054	7,610	470,722	2,819	467,903
American Samoa.....	-----	-----	-----	-----	-----	-----	-----	-----	10	124	151	42	327	-----	327
Virgin Islands of the United States.....	-----	4,064	1,656	-----	-----	-----	-----	-----	-----	1,827	1,511	196	9,254	-----	9,254
Total possessions.....	9,353	70,034	14,209	5,447	25,276	-----	410	-----	11,517	233,454	115,880	7,905	493,485	2,819	490,666
Total United States and possessions.....	1,024,934	9,043,009	3,196,045	537,676	3,273,960	1,970,021	1,016,891	367,519	2,564,160	19,300,986	11,793,928	1,270,165	55,359,294	1,054,241	54,305,053

TABLE No. 46.—Assets and liabilities of active State commercial banks, Dec. 31, 1960—Continued

[In thousands of dollars]

Location	Capital			Demand deposits						Time deposits					
	Common stock	Capital notes and debentures	Preferred stock	Individuals, partnerships, and corporations	U.S. Government	States and political subdivisions	Banks in United States	Banks in foreign countries	Certified and cashiers' checks, etc. ¹	Individuals, partnerships, and corporations	U.S. Government	Postal savings	States and political subdivisions	Banks in United States	Banks in foreign countries
Maine.....	10,905	-----	100	136,974	7,478	17,477	4,716	-----	2,353	171,812	14	-----	1,118	-----	-----
New Hampshire.....	2,792	-----	75	22,668	1,309	4,617	538	-----	470	94,555	6	-----	441	-----	-----
Vermont.....	6,260	-----	179	55,353	2,809	10,219	-----	-----	1,324	132,919	28	-----	1,073	-----	-----
Massachusetts.....	54,406	-----	200	1,117,969	51,313	134,797	64,727	1,736	21,820	284,000	542	11	8,980	85	-----
Rhode Island.....	11,150	-----	-----	194,594	9,821	13,627	10,588	518	5,385	155,248	420	122	777	-----	-----
Connecticut.....	37,566	-----	-----	770,856	42,354	66,225	29,353	5	12,237	342,716	15	35	4,459	-----	-----
Total New England States.....	123,079	-----	554	2,298,414	115,084	246,962	110,818	2,259	43,589	1,181,250	1,025	168	16,848	85	-----
New York.....	965,299	45,433	226	17,845,896	1,134,021	717,231	3,645,505	917,395	2,096,187	5,073,567	22,291	-----	416,342	192,299	923,959
New Jersey.....	65,899	5,805	2,666	1,378,380	70,684	149,823	40,154	387	31,347	1,305,051	166	-----	25,953	10	25
Pennsylvania.....	150,200	-----	10	3,224,474	142,605	151,938	333,641	8,855	49,320	1,832,207	1,387	307	59,582	4,025	5,050
Delaware.....	15,860	-----	-----	477,217	33,345	24,473	10,837	37	2,932	137,311	285	-----	12,575	-----	-----
Maryland.....	30,693	-----	55	746,312	26,497	76,605	35,281	1,865	8,238	410,484	3,417	17	21,223	15	-----
District of Columbia.....	12,575	-----	-----	440,622	12,461	-----	19,974	1,700	5,267	180,569	6,378	-----	-----	-----	1,000
Total Eastern States.....	1,240,526	51,238	2,957	24,112,901	1,419,613	1,120,078	4,085,392	930,239	2,193,291	8,939,189	33,924	324	535,675	196,349	930,034
Virginia.....	38,756	-----	1,060	624,102	23,646	80,970	65,302	240	12,481	545,989	3,614	1,089	36,491	2,303	-----
West Virginia.....	17,895	-----	-----	309,523	13,507	46,872	18,966	-----	5,278	205,970	47	131	764	30	-----
North Carolina.....	47,569	-----	22	1,010,353	48,775	117,554	203,409	232	10,928	482,961	4,650	2,688	80,063	645	-----
South Carolina.....	16,811	-----	50	239,192	11,668	28,581	13,655	-----	2,030	79,497	927	5	15,030	2,435	-----
Georgia.....	42,332	177	-----	670,482	32,866	113,996	61,237	322	7,846	416,663	2,479	442	35,983	731	-----
Florida.....	61,346	-----	450	915,452	30,340	133,604	27,395	834	14,702	526,199	505	1,300	64,726	973	-----
Alabama.....	18,327	-----	-----	296,706	11,812	87,197	4,673	-----	2,488	207,237	456	38	2,412	247	-----
Mississippi.....	20,012	-----	110	500,660	14,962	153,085	57,814	1	4,144	239,701	31	-----	1,609	3,000	-----
Louisiana.....	32,191	-----	17	493,830	12,773	190,416	64,432	-----	8,032	274,779	1,041	321	11,484	528	-----
Texas.....	87,151	-----	-----	1,654,817	38,779	181,302	94,341	814	36,177	640,461	159	23	87,674	1,185	-----
Arkansas.....	16,378	-----	-----	391,234	9,258	54,167	18,437	-----	4,262	161,310	43	420	1,431	50	-----
Kentucky.....	32,853	-----	50	759,190	27,424	84,776	143,525	344	6,628	281,224	1,812	-----	19,138	72	-----
Tennessee.....	28,660	-----	-----	473,825	17,604	86,965	12,496	-----	4,501	391,251	117	58	19,480	711	-----
Total Southern States.....	460,281	177	1,759	8,339,366	293,414	1,359,485	785,682	2,787	119,497	4,453,242	15,881	6,515	376,285	12,910	-----

Ohio	135,723	100	175	2,564,612	150,394	201,210	124,946	3,220	40,375	2,264,367	920	636	87,681	120	
Indiana	39,234	244		879,710	41,324	170,687	7,415		15,000	652,889	187	145	20,689	1,610	
Illinois	141,563		500	2,778,694	132,260	190,715	227,861	7,411	58,404	2,045,206	64	40	89,852	5,000	250
Michigan	120,894		2,865	1,557,162	73,326	236,894	51,306	3,748	46,285	2,323,073	420	26	101,852	860	
Wisconsin	56,881	378	2,000	1,093,077	49,597	109,998	53,670	161	23,467	1,225,045	52	153	16,018	61	
Minnesota	36,866	807	255	561,941	22,924	92,977	4,636		13,058	672,073	26	164	23,653		
Iowa	53,221		435	1,153,390	44,517	151,863	24,444		22,533	705,166	22	141	1,407	15	
Missouri	124,205	275	370	2,083,530	79,058	274,581	373,912	1,987	25,545	970,626	829	494	47,541	38	700
Total Middle Western States	708,587	1,804	6,600	12,672,139	593,400	1,428,925	868,190	16,527	244,667	10,858,445	2,520	1,799	388,693	7,704	950
North Dakota	10,840			171,591	3,904	49,644	2,917		1,922	110,446	39		58,643		
South Dakota	8,261			197,033	4,951	32,463	2,837		2,009	108,665	17	7	11,084	51	
Nebraska	18,119			378,273	15,397	40,722	3,524		3,787	81,081		10	1,106		
Kansas	30,609			579,720	21,368	188,366	12,935		7,256	277,738	32	24	33,563	10	
Montana	11,605			212,588	6,699	37,115	16,734		3,420	125,419	193	2	7,326		
Wyoming	1,845	100		63,969	1,409	13,699	690		716	37,596	31	5	3,587		
Colorado	20,249			306,733	12,529	37,009	37,293		5,299	185,004	460		20,999		
New Mexico	6,050			115,752	4,672	26,118	416		2,133	52,390	1,525	273	12,636		
Oklahoma	15,195			293,509	8,317	48,032	6,249		6,744	132,498	958	10	1,051	100	
Total Western States	122,773		100	2,319,168	79,246	473,168	83,595		33,286	1,110,837	3,255	331	149,995	164	
Washington	9,453			149,136	5,584	24,440	5,111	396	2,889	134,569	20		70	50	2,500
Oregon	10,379			112,311	5,992	24,210	2,765	45	3,096	103,964	30		15,107	100	
California	166,150	1,150		3,075,017	132,993	130,262	236,211	27,112	90,085	2,733,496	1,657	19	354,647	6,985	15,197
Idaho	5,528			84,455	1,675	20,661	3,992		1,856	57,121	14		22		
Utah	12,912			211,097	7,316	64,229	33,259	2	5,931	187,532	46	10	27,126	50	
Nevada	3,586			60,937	3,114	4,241	1,021		2,794	49,781	10		18,480		
Arizona	12,320			161,126	4,684	29,054	1,647	863	4,023	93,094	20		14,558		
Alaska	1,350			11,805	966	4,284	647		234	5,987	60	7	4,320		
Hawaii	16,081			168,887	16,079	37,785	878	698	2,746	146,863	2,558	437	47,907	479	
Total Pacific States	237,759		1,150	4,034,771	178,403	339,166	285,775	29,116	113,654	3,512,407	4,415	473	482,037	7,664	17,697
Total United States (exclusive of possessions)	2,893,005	53,219	13,120	53,776,759	2,679,160	4,967,784	6,219,452	980,928	2,747,984	30,055,370	61,020	9,610	1,949,533	224,876	948,681
Canal Zone (Panama)				7,906	8,811		1	107	103	1,369	3,135				
Guam				7,541	2,384	3,501			154	9,121	634		6,462		
Puerto Rico	41,435			224,780	5,494	83,981	17,711	201	13,362	227,532	9,765	50	34,652	976	
American Samoa	100			402	138	748	83		14	1,085					
Virgin Islands of the United States	144			4,223	13	4,476	25		34	4,441			3,070		
Total possessions	41,679			244,852	16,840	92,706	17,820	308	13,667	243,548	13,534	50	44,184	976	
Total United States and possessions	2,934,684	53,219	13,120	54,021,611	2,696,000	5,060,490	6,237,272	981,236	2,761,651	30,298,918	74,554	9,660	1,993,717	225,852	948,681

† Includes dividend checks, letters of credit, and travelers' checks sold for cash.

TABLE No. 47.—Assets and liabilities of active mutual savings banks, Dec. 31, 1960

ASSETS
[Dollar figures in thousands]

Location	Number of banks	Loans and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Obligations of States and political subdivisions	Other bonds, notes and debentures	Corporate stocks, including stocks of Federal Reserve banks	Currency and coin	Balances with other banks, including reserve balances and cash items in process of collection	Bank premises owned, furniture and fixtures	Real estate owned other than bank premises	Investments and other assets indirectly representing bank premises or other real estate	Customers' liability on acceptances outstanding	Other assets	Total assets
Maine.....	32	240,341	102,397	15,125	66,066	27,512	2,622	12,633	2,782	438	-----	-----	502	470,418
New Hampshire.....	33	394,592	132,713	6,912	28,543	32,956	1,724	13,192	7,913	1,003	-----	-----	574	620,122
Vermont.....	6	107,223	15,743	501	2,376	1,427	552	2,737	1,176	123	-----	-----	140	131,998
Massachusetts.....	185	4,019,679	1,722,115	57,268	322,160	239,679	22,628	91,554	38,915	2,955	-----	-----	23,933	6,540,886
Rhode Island.....	8	342,144	86,705	5,501	81,477	24,205	2,732	13,530	3,403	40	-----	-----	614	560,351
Connecticut.....	71	1,814,539	435,519	32,443	317,293	128,187	12,964	47,690	18,388	1,831	-----	-----	2,923	2,811,777
Total New England States.....	335	6,918,518	2,495,192	117,750	817,915	453,966	43,222	181,336	72,577	6,390	-----	-----	28,686	11,135,552
New York.....	127	17,239,691	2,855,333	398,243	2,209,110	312,844	77,525	442,689	153,862	8,254	-----	-----	215,669	23,913,220
New Jersey.....	21	909,795	239,020	34,380	222,948	19,191	7,137	33,598	13,001	157	-----	-----	9,631	1,488,858
Pennsylvania.....	7	1,084,722	300,300	70,296	741,592	27,713	8,673	32,012	12,321	747	-----	-----	13,343	2,291,719
Delaware.....	2	51,179	21,239	14,184	77,788	7,819	257	5,577	1,919	205	-----	-----	8	180,175
Maryland.....	6	330,571	146,652	7,585	83,989	5	2,721	12,156	3,250	268	-----	-----	39,555	626,752
Total Eastern States.....	163	19,615,958	3,562,544	524,688	3,335,427	367,572	96,313	526,032	184,353	9,631	-----	-----	278,206	28,500,724
Ohio.....	2	14,691	9,791	728	3,276	655	235	1,170	710	4	-----	-----	75	31,335
Indiana.....	4	33,661	21,017	3,022	1,601	-----	427	3,172	445	141	-----	-----	212	63,598
Wisconsin.....	4	14,486	8,007	1,822	1,138	56	246	1,823	134	12	-----	-----	43	27,767
Minnesota.....	1	222,113	41,947	21,099	47,055	6,812	659	5,192	881	76	-----	-----	1,204	347,038
Total Middle Western States.....	11	284,951	80,762	26,671	52,970	7,523	1,567	11,357	2,170	233	-----	-----	1,534	469,738
Washington.....	4	270,766	93,329	2,476	40,884	236	942	9,943	1,880	-----	-----	-----	1,062	421,518
Oregon.....	1	31,830	7,358	389	4,006	-----	244	1,487	362	33	-----	-----	438	46,147
Total Pacific States.....	5	302,596	100,687	2,865	44,890	236	1,186	11,430	2,242	33	-----	-----	1,500	467,665
Total United States (exclusive of possessions).....	514	27,122,023	6,239,185	671,974	4,251,202	829,297	142,288	730,155	261,342	16,287	-----	-----	309,926	40,573,679
Virgin Islands of the United States.....	1	194	-----	-----	6	-----	11	25	-----	-----	-----	-----	26	262
Total United States and possessions.....	515	27,122,217	6,239,185	671,974	4,251,208	829,297	142,299	730,180	261,342	16,287	-----	-----	309,952	40,573,941

TABLE NO. 47.—Assets and liabilities of active mutual savings banks, Dec. 31, 1900—Continued

LIABILITIES

[In thousands of dollars]

Location	Demand deposits	Time deposits	Total deposits	Bills payable, rediscounts, and other liabilities for borrowed money	Acceptances executed by or for account of reporting banks and outstanding	Other liabilities	Surplus ¹	Undivided profits	Reserves
Maine.....	54	415,003	415,057	58	-----	3,118	28,136	22,345	1,704
New Hampshire.....	19	543,281	543,300	1,825	-----	8,248	34,068	28,283	4,398
Vermont.....	9	119,800	119,809	-----	-----	1,283	5,050	4,822	1,034
Massachusetts.....	473	5,792,626	5,793,099	475	-----	95,008	367,750	257,052	27,502
Rhode Island.....	32	507,721	507,753	-----	-----	7,296	40,213	4,531	558
Connecticut.....	787	2,521,133	2,521,920	372	-----	27,183	140,909	97,065	24,328
Total New England States.....	1,374	9,899,564	9,900,938	2,730	-----	142,136	616,126	414,098	59,524
New York.....	2,752	21,433,807	21,436,559	749	-----	460,425	1,530,999	345,207	139,281
New Jersey.....	18,979	1,328,245	1,347,224	-----	-----	19,781	90,306	685	30,862
Pennsylvania.....	437	2,089,735	2,090,172	-----	-----	21,594	128,577	865	50,511
Delaware.....	-----	159,739	159,739	-----	-----	123	19,653	277	383
Maryland.....	3,307	557,812	561,119	-----	-----	12,617	29,080	23,936	-----
Total Eastern States.....	25,475	25,569,338	25,594,813	749	-----	514,540	1,798,615	370,970	221,037
Ohio.....	287	28,005	28,292	-----	-----	460	2,275	208	100
Indiana.....	5,508	51,551	57,059	-----	-----	286	4,887	659	707
Wisconsin.....	-----	25,445	25,445	-----	-----	170	1,981	163	8
Minnesota.....	543	320,755	321,298	-----	-----	1,177	19,000	725	4,838
Total Middle Western States.....	6,338	425,756	432,094	-----	-----	2,093	28,143	1,755	5,653
Washington.....	53	381,744	381,797	-----	-----	5,161	24,891	4,544	5,125
Oregon.....	11	42,852	42,863	75	-----	1,087	1,192	862	68
Total Pacific States.....	64	424,596	424,660	75	-----	6,248	26,083	5,406	5,193
Total United States (exclusive of possessions).....	33,251	36,319,254	36,352,505	3,554	-----	665,017	2,468,967	792,229	291,407
Virgin Islands of the United States.....	-----	179	179	-----	-----	11	-----	72	-----
Total United States and possessions.....	33,251	36,319,433	36,352,684	3,554	-----	665,028	2,468,967	792,301	291,407

¹ Includes guaranty fund and capital notes and debentures of \$150,000 for banks in the State of New Hampshire.

TABLE NO. 47.—Assets and liabilities of active mutual savings banks, Dec. 31, 1960—Continued

[In thousands of dollars]

Location	Loans and discounts														
	Real estate loans			Loans to financial institutions ¹		Loans for purchasing or carrying securities		Loans to farmers		Commercial and industrial loans (including open market paper)	Other loans to individuals for personal expenditures	All other loans (including overdrafts)	Total gross loans	Less valuation reserves	Net loans
	Secured by farm land (including improvements)	Secured by residential properties (other than farm)	Secured by other properties	To domestic commercial and foreign banks	Other	To brokers and dealers in securities	Other	Directly guaranteed by the Commodity Credit Corporation	Other loans to farmers (excluding loans on real estate)						
Maine.....	1, 473	205, 136	22, 995	-----	-----	-----	67	-----	5	116	9, 412	1, 462	240, 666	325	240, 341
New Hampshire.....	3, 489	295, 013	79, 967	-----	-----	-----	695	-----	233	2, 904	12, 625	1, 003	395, 929	1, 337	394, 592
Vermont.....	3, 637	81, 410	12, 445	-----	-----	-----	2, 396	-----	1, 535	1, 183	4, 785	4	107, 395	172	107, 223
Massachusetts.....	4, 968	3, 510, 477	424, 204	-----	-----	-----	1, 187	-----	-----	352	85, 882	5, 218	4, 032, 288	12, 609	4, 019, 679
Rhode Island.....	155	327, 364	12, 118	-----	-----	-----	410	-----	1, 903	6, 785	50	-----	348, 785	6, 641	342, 144
Connecticut.....	5, 097	1, 680, 260	97, 956	-----	-----	-----	2, 253	-----	39	2, 228	28, 871	2, 566	1, 819, 270	4, 731	1, 814, 539
Total New England States.....	18, 819	6, 099, 660	649, 685	-----	-----	-----	7, 008	-----	1, 812	8, 686	148, 360	10, 303	6, 944, 333	25, 815	6, 918, 518
New York.....	7, 171	15, 510, 164	1, 696, 689	-----	-----	-----	2, 509	-----	4	93, 550	86, 192	19, 978	17, 416, 257	176, 566	17, 239, 691
New Jersey.....	126	840, 528	67, 842	-----	-----	-----	-----	-----	-----	4, 172	63	-----	912, 731	2, 936	909, 795
Pennsylvania.....	907	1, 047, 855	50, 232	-----	-----	-----	-----	-----	-----	750	1, 632	-----	1, 101, 376	16, 654	1, 084, 722
Delaware.....	2, 022	41, 267	7, 802	-----	-----	-----	-----	-----	-----	193	124	-----	51, 408	229	51, 179
Maryland.....	567	282, 501	25, 352	-----	-----	-----	-----	-----	-----	499	23, 419	1, 321	333, 659	3, 088	330, 571
Total Eastern States.....	10, 793	17, 722, 315	1, 847, 917	-----	-----	-----	2, 509	-----	4	94, 992	115, 539	21, 362	19, 815, 431	199, 473	19, 615, 958
Ohio.....	3, 769	8, 439	1, 278	-----	-----	-----	-----	-----	-----	-----	1, 747	-----	15, 233	542	14, 691
Indiana.....	2, 378	26, 209	4, 301	-----	-----	-----	34	-----	84	178	569	185	33, 938	277	33, 661
Wisconsin.....	113	12, 815	1, 453	-----	-----	-----	-----	-----	-----	-----	106	-----	14, 487	1	14, 486
Minnesota.....	16, 697	190, 443	18, 235	-----	-----	-----	-----	-----	-----	-----	238	-----	225, 613	3, 500	222, 113
Total Middle Western States.....	22, 957	237, 906	25, 267	-----	-----	-----	34	-----	84	178	2, 660	185	289, 271	4, 320	284, 951

Washington.....	603	219,002	49,140							1,820	301	270,866	100	270,766
Oregon.....		27,026	3,931						653	226		31,836	6	31,830
Total Pacific States.....	603	246,028	53,071						653	2,046	301	302,702	106	302,596
Total United States (exclusive of pos- sessions).....														
Virgin Islands of the United States.....	53,172	24,305,909	2,575,940				9,551		1,900	104,509	268,605	32,151	27,351,737	229,714
		120										74	194	194
Total United States and possessions...	53,172	24,306,029	2,575,940				9,551		1,900	104,509	268,605	32,225	27,351,931	229,714
														27,122,217

¹ Not reported separately.

TABLE No. 47.—Assets and liabilities of active mutual savings banks, Dec. 31, 1960—Continued

[In thousands of dollars]

Location	Demand deposits						Time deposits					
	Individuals, partnerships, and corporations	U.S. Government	States and political subdivisions	Banks in United States	Banks in foreign countries	Certified and cashiers' checks, etc. ¹	Individuals, partnerships, and corporations	U.S. Government	Postal savings	States and political subdivisions	Banks in United States	Banks in foreign countries
Maine.....		29				25	413, 276	41		1, 686		
New Hampshire.....		5				14	543, 071			190	20	
Vermont.....		4				5	118, 576			1, 209	15	
Massachusetts.....	468		1			4	5, 792, 465			161		
Rhode Island.....	26	1				5	507, 721					
Connecticut.....	61	116				610	2, 519, 096	138		883	1, 016	
Total New England States.....	61	648	2			663	9, 894, 205	179		4, 129	1, 051	
New York.....	244	2, 257	13			238	21, 433, 807					
New Jersey.....	16, 762	197	256	25		1, 739	1, 321, 927			6, 133	185	
Pennsylvania.....		437					2, 089, 652			73	10	
Delaware.....							159, 694			45		
Maryland.....	1, 577	77	8	300		1, 345	557, 804				8	
Total Eastern States.....	18, 583	2, 968	277	325		3, 322	25, 562, 884			6, 251	203	
Ohio.....		9				278	25, 443			2, 562		
Indiana.....	3, 280	376	1, 703			149	50, 844			695	12	
Wisconsin.....							25, 326	5		107	7	
Minnesota.....						543	320, 755					
Total Middle Western States.....	3, 280	386	1, 703			970	422, 368	5		3, 364	19	
Washington.....		53					381, 714				30	
Oregon.....	1	10					42, 644			48	160	
Total Pacific States.....	1	63					424, 358			48	190	
Total United States (exclusive of possessions).....	21, 925	4, 064	1, 982	325		4, 955	36, 303, 815	184		13, 792	1, 463	
Virgin Islands of the United States.....							179					
Total United States and possessions.....	21, 925	4, 064	1, 982	325		4, 955	36, 303, 994	184		13, 792	1, 463	

¹ Includes dividend checks, letters of credit, and travelers' checks sold for cash.

TABLE NO. 48.—Assets and liabilities of active private banks, Dec. 31, 1960

ASSETS

[Dollar figures in thousands]

Location	Number of banks	Loans and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Obligations of States and political subdivisions	Other bonds, notes, and debentures	Corporate stocks	Currency and coin	Balances with other banks, including reserve balances and cash items in process of collection	Bank premises owned, furniture and fixtures	Real estate owned other than bank premises	Investments and other assets indirectly representing bank premises or other real estate	Customers' liability on acceptances outstanding	Other assets	Total assets
Connecticut.....	1	1,340	378	18	35	14	77	351	65	-----	-----	-----	4	2,282
New York.....	2	102,399	19,065	75,499	508	7,893	270	74,801	1,159	-----	-----	19,169	3,670	304,433
Pennsylvania.....	5	5,042	5,723	457	200	51	321	1,284	60	8	60	-----	8	13,214
Total Eastern States.....	7	107,441	24,788	75,956	708	7,944	591	76,085	1,219	8	60	19,169	3,678	317,647
Georgia.....	35	6,078	590	91	340	15	341	3,838	281	48	-----	1	150	11,773
Texas.....	7	10,006	8,050	4,148	1,400	288	767	7,121	558	5	-----	-----	13	32,356
Total Southern States.....	42	16,084	8,640	4,239	1,740	303	1,108	10,959	839	53	-----	1	163	44,129
Indiana.....	4	2,538	3,248	349	4	-----	108	955	40	2	4	-----	3	7,251
Iowa.....	7	6,371	3,204	258	14	-----	159	1,861	38	-----	-----	-----	-----	11,905
Total Middle Western States.....	11	8,909	6,452	607	18	-----	267	2,816	78	2	4	-----	3	19,156
Total United States.....	61	133,774	40,258	80,820	2,501	8,261	2,043	90,211	2,201	63	64	19,170	3,848	383,214

TABLE NO. 48.—*Assets and liabilities of active private banks, Dec. 31, 1960—Continued*

LIABILITIES

[In thousands of dollars]

Location	Demand deposits	Time deposits	Total deposits	Bills payable, rediscounts, and other liabilities for borrowed money	Acceptances executed by or for account of reporting banks and outstanding	Other liabilities	Capital stock	Surplus	Undivided profits	Reserves
Connecticut.....	1,808	300	2,108			3			171	
New York.....	223,863	18,221	242,084	8,777	21,381	8,902	5,000	16,172	185	1,932
Pennsylvania.....	4,711	6,286	10,997	450		9		1,745		13
Total Eastern States.....	228,574	24,507	253,081	9,227	21,381	8,911	5,000	17,917	185	1,945
Georgia.....	8,466	1,290	9,756	36	1	112	880	704	183	101
Texas.....	23,533	5,166	28,699			28	1,333	1,565	295	436
Total Southern States.....	31,999	6,456	38,455	36	1	140	2,213	2,269	478	537
Indiana.....	5,066	1,535	6,601			69	175	185	191	30
Iowa.....	9,741	1,385	11,126				205	242	254	78
Total Middle Western States.....	14,807	2,920	17,727			69	380	427	445	108
Total United States.....	277,188	34,183	311,371	9,263	21,382	9,123	7,593	20,613	1,279	2,590

TABLE No. 48.—Assets and liabilities of active private banks, Dec. 31, 1960—Continued

[In thousands of dollars]

Location	Loans and discounts														
	Real estate loans			Loans to financial institutions		Loans for purchasing or carrying securities		Loans to farmers		Commercial and industrial loans (including open market paper)	Other loans to individuals for personal expenditures	All other loans (including overdrafts)	Total gross loans	Less valuation reserves	Net loans
	Secured by farm land (including improvements)	Secured by residential properties (other than farm)	Secured by other properties	To domestic commercial and foreign banks	Other	To brokers and dealers in securities	Other	Directly guaranteed by the Commodity Credit Corporation	Other loans to farmers (excluding loans on real estate)						
Connecticut.....		339		5						748	249		1341	1	1,340
New York.....				270	10,109	2,947	12,459			72,057	1,831	2,744	102,417	18	102,399
Pennsylvania.....	261	1,094	678		20		58		449	337	590	1,570	5,057	15	5,042
Total Eastern States.....	261	1,094	678	270	10,129	2,947	12,517		449	72,394	2,421	4,314	107,474	33	107,441
Georgia.....	1,210	1,053	476		85		54		680	577	1,686	260	6,081	3	6,078
Texas.....	161	682	394		10		15	338	1,097	3,445	3,335	529	10,006		10,006
Total Southern States.....	1,371	1,735	870		95		69	338	1,777	4,022	5,021	789	16,087	3	16,084
Indiana.....	49	735	100					147	610	329	560	32	2,562	24	2,538
Iowa.....	353	357	174					242	3,962	730	535	18	6,371		6,371
Total Middle Western States.....	402	1,092	274					389	4,572	1,059	1,095	50	8,933	24	8,909
Total United States.....	2,034	4,260	1,822	275	10,224	2,947	12,586	727	6,798	78,223	8,786	5,153	133,835	61	133,774

TABLE No. 48.—*Assets and liabilities of active private banks, Dec. 31, 1960—Continued*

[In thousands of dollars]

Location	Demand deposits						Time deposits					
	Individ- uals, part- nerships, and corpo- rations	U.S. Govern- ment	States and political subdivi- sions	Banks in United States	Banks in foreign countries	Certified and cashiers' checks, etc. ¹	Individ- uals, part- nerships, and corpo- rations	U.S. Govern- ment	Postal savings	States and political subdivi- sions	Banks in United States	Banks in foreign countries
Connecticut.....	1,750		37	2		19	300					
New York.....	145,423	1		14,362	35,735	28,342	4,048				2,000	12,173
Pennsylvania.....	4,635		40			36	6,286					
Total Eastern States.....	150,065	1	40	14,362	35,735	28,378	10,334				2,000	12,173
Georgia.....	8,424					42	1,255			35		
Texas.....	21,460	150	1,249	449		225	4,585			581		
Total Southern States.....	29,884	150	1,249	449		267	5,840			616		
Indiana.....	4,383	43	598			42	1,426			109		
Iowa.....	9,399		342				1,373			12		
Total Middle Western States.....	13,782	43	940			42	2,799			121		
Total United States.....	195,474	194	2,266	14,813	35,735	28,706	19,273			737	2,000	12,173

¹ Includes dividend checks, letters of credit, and travelers' checks sold for cash

TABLE NO. 49.—*Per capita demand and time deposits of individuals, partnerships, and corporations in all active banks, Dec. 31, 1960*

Location	Population (approximate)	Deposits of individuals, partnerships, and corporations (in thousands)			Per capita		
		Total	Demand	Time	Total	Demand	Time
Maine.....	976,000	\$1,010,832	\$300,744	\$710,088	\$1,035.69	\$308.14	\$727.55
New Hampshire.....	614,000	893,811	194,285	699,526	1,455.72	316.43	1,139.29
Vermont.....	392,000	490,231	119,100	371,131	1,250.59	303.83	946.76
Massachusetts.....	5,195,000	10,144,113	3,581,518	6,562,595	1,952.67	689.42	1,263.25
Rhode Island.....	867,000	1,319,852	387,416	932,436	1,522.32	446.85	1,075.47
Connecticut.....	2,587,000	4,631,701	1,505,356	3,126,345	1,790.38	581.89	1,208.49
Total New England States.....	10,631,000	18,490,540	6,088,419	12,402,121	1,739.30	572.70	1,166.60
New York.....	16,973,000	53,744,559	24,079,024	29,665,535	3,166.47	1,418.66	1,747.81
New Jersey.....	6,186,000	7,761,735	3,323,410	4,438,325	1,254.73	537.25	717.48
Pennsylvania.....	11,407,000	14,536,740	7,402,282	7,134,458	1,274.37	648.92	625.45
Delaware.....	460,000	782,293	481,028	301,265	1,700.64	1,045.71	654.93
Maryland.....	3,176,000	2,643,576	1,373,247	1,270,329	832.36	432.38	399.98
District of Columbia.....	763,000	1,393,405	1,032,535	360,870	1,826.22	1,353.26	472.96
Total Eastern States.....	38,965,000	80,862,308	37,691,526	43,170,782	2,075.25	967.32	1,107.93
Virginia.....	4,029,000	2,684,296	1,482,836	1,201,460	666.24	368.04	298.20
West Virginia.....	1,856,000	1,072,887	640,120	432,767	578.06	344.89	233.17
North Carolina.....	4,605,000	2,221,345	1,569,795	651,550	482.38	340.89	141.49
South Carolina.....	2,409,000	808,546	638,607	169,939	335.64	265.09	70.55
Georgia.....	3,991,000	2,223,016	1,506,935	716,081	557.01	377.58	179.43
Florida.....	5,227,000	3,783,357	2,528,462	1,254,895	723.81	483.73	240.08
Alabama.....	3,290,000	1,694,846	1,091,847	602,999	515.15	331.87	183.28
Mississippi.....	2,183,000	1,012,148	683,217	328,931	463.65	312.97	150.68
Louisiana.....	3,312,000	2,168,996	1,487,383	681,613	654.89	449.09	205.80
Texas.....	9,760,000	9,196,310	6,869,463	2,326,847	942.55	703.84	238.71
Arkansas.....	1,783,000	1,060,900	749,050	311,850	595.01	420.11	174.90
Kentucky.....	3,052,000	1,845,405	1,358,775	486,630	604.65	445.21	159.44
Tennessee.....	3,596,000	2,516,536	1,496,160	1,020,376	699.82	416.06	283.76
Total Southern States.....	49,093,000	32,291,588	22,102,650	10,188,938	657.76	450.22	207.54
Ohio.....	9,875,000	9,755,500	5,430,061	4,325,439	987.90	549.88	438.02
Indiana.....	4,732,000	3,967,387	2,401,997	1,565,390	838.42	507.61	330.81
Illinois.....	10,213,000	14,289,267	9,007,086	5,282,181	1,399.13	881.93	517.20
Michigan.....	7,963,000	7,605,410	3,687,496	3,917,914	955.09	463.08	492.01
Wisconsin.....	4,002,000	4,083,336	2,113,487	1,969,849	1,020.32	528.11	492.21
Minnesota.....	3,456,000	3,669,669	1,889,835	1,779,834	1,061.83	546.83	515.00
Iowa.....	2,774,000	2,637,995	1,688,328	949,667	950.97	608.63	342.34
Missouri.....	4,357,000	4,693,917	3,328,256	1,365,661	1,077.33	763.89	313.44
Total Middle Western States.....	47,372,000	50,702,481	29,546,546	21,155,935	1,070.30	623.71	446.59

Table No. 49—*Per capita demand and time deposits of individuals, partnerships, and corporations in all active banks, Dec. 31, 1960—Continued*

Location	Population (approximate)	Deposits of individuals, partnerships, and corporations (in thousands)			Per capita		
		Total	Demand	Time	Total	Demand	Time
North Dakota.....	635,000	\$602,267	\$364,973	\$237,294	\$948.45	\$574.76	\$373.69
South Dakota.....	684,000	630,221	397,703	232,518	921.38	581.44	339.94
Nebraska.....	1,421,000	1,316,441	1,085,459	230,982	926.42	763.87	162.55
Kansas.....	2,205,000	1,769,034	1,258,886	510,148	802.28	570.92	231.36
Montana.....	683,000	685,821	429,573	256,248	1,004.13	628.95	375.18
Wyoming.....	334,000	331,874	207,681	124,193	993.63	621.80	371.83
Colorado.....	1,797,000	1,666,135	1,111,448	554,687	927.18	618.50	308.68
New Mexico.....	979,000	532,087	371,978	160,109	543.50	379.96	163.54
Oklahoma.....	2,341,000	2,131,617	1,602,061	529,556	910.56	684.35	226.21
Total Western States.....	11,079,000	9,665,497	6,829,762	2,835,735	872.42	616.46	255.96
Washington.....	2,898,000	2,744,729	1,437,698	1,307,031	947.11	496.10	451.01
Oregon.....	1,793,000	1,708,043	869,877	838,166	952.62	485.15	467.47
California.....	16,272,000	20,393,445	10,590,023	9,803,422	1,253.28	650.81	602.47
Idaho.....	675,000	542,943	307,210	235,733	804.36	455.13	349.23
Utah.....	910,000	775,506	414,713	360,793	852.20	455.73	396.47
Nevada.....	301,000	359,898	195,627	164,271	1,195.67	649.92	545.75
Arizona.....	1,370,000	1,054,304	666,549	387,755	769.56	486.53	283.03
Alaska.....	238,000	146,660	96,302	50,358	616.22	404.63	211.59
Hawaii.....	646,000	516,223	284,548	231,675	799.11	440.48	358.63
Total Pacific States.....	25,103,000	28,241,751	14,862,547	13,379,204	1,125.03	592.06	532.97
Total United States (exclusive of possessions).....	182,243,000	220,254,165	117,121,450	103,132,715	1,208.57	642.66	565.91
Canal Zone (Panama).....	42,000	9,275	7,906	1,369	220.83	188.24	32.59
Guam.....	68,000	16,662	7,541	9,121	245.03	110.90	134.13
Puerto Rico.....	2,370,000	452,312	224,780	227,532	190.85	94.84	96.01
American Samoa.....	20,000	1,487	402	1,085	74.35	20.10	54.25
Virgin Islands of the United States.....	33,000	19,849	8,194	11,655	601.48	248.30	353.18
Total possessions.....	2,533,000	499,585	248,823	250,762	197.23	98.23	99.00
Total United States and possessions.....	184,776,000	220,753,750	117,370,273	103,383,477	1,194.71	635.20	559.51

TABLE NO. 50.—Officials of State banking departments and number of each class of active banks in December 1960

Location	Names of officials	Titles	Total number of banks	State commercial ¹			Mutual savings			Private
				Insured		Non-insured	Insured		Non-insured	Non-insured
				Members Federal Reserve System	Non-members Federal Reserve System		Members Federal Reserve System	Non-members Federal Reserve System		
Maine.....	Carleton L. Bradbury.....	State Bank Commissioner.....	56	6	13	5	-----	22	10	-----
New Hampshire.....	Harrison S. King.....	Bank Commissioner.....	56	1	18	4	-----	33	-----	-----
Vermont.....	Alexander H. Miller.....	Commissioner of Banking and Insurance.....	31	-----	24	1	-----	6	-----	-----
Massachusetts.....	Edward A. Counihan, III.....	Commissioner of Banks.....	253	21	42	5	-----	8	177	-----
Rhode Island.....	Carroll Tilman.....	Bank Commissioner.....	13	1	3	1	-----	8	-----	-----
Connecticut.....	Philip Hewes.....	do.....	118	9	29	8	-----	71	-----	1
Total New England States.....	-----	-----	527	38	129	24	-----	148	187	1
New York.....	G. Russell Clark.....	Superintendent of Banks.....	290	109	42	10	-----	127	-----	2
New Jersey.....	Charles B. Howell.....	Commissioner of Banking and Insurance.....	114	55	35	3	-----	21	-----	-----
Pennsylvania.....	Robert L. Myers, Jr.....	Secretary of Banking.....	248	71	158	7	-----	7	-----	5
Delaware.....	Randolph Hughes.....	State Bank Commissioner.....	19	2	14	1	-----	2	-----	-----
Maryland.....	W. Robert Milford.....	Bank Commissioner.....	89	8	74	1	-----	5	1	-----
District of Columbia.....	-----	-----	7	4	3	-----	-----	-----	-----	-----
Total Eastern States.....	-----	-----	767	249	326	22	-----	162	1	7
Virginia.....	Logan R. Ritchie.....	Commissioner of Banking.....	176	69	107	-----	-----	-----	-----	-----
West Virginia.....	Carl B. Early.....	do.....	105	34	70	1	-----	-----	-----	-----
North Carolina.....	Ben R. Roberts.....	Commissioner of Banks.....	147	3	143	1	-----	-----	-----	-----
South Carolina.....	C. V. Pierce.....	Chief Bank Examiner.....	120	6	108	6	-----	-----	-----	-----
Georgia.....	W. D. Trippe.....	Superintendent of Banks.....	349	14	296	4	-----	-----	-----	35
Florida.....	Ray E. Green.....	State Commissioner of Banking.....	190	10	175	5	-----	-----	-----	-----
Alabama.....	John C. Curry.....	Superintendent of Banks.....	169	24	145	-----	-----	-----	-----	-----
Mississippi.....	R. D. Morrow, Jr.....	State Comptroller.....	166	8	156	2	-----	-----	-----	-----
Louisiana.....	J. W. Jeansonne.....	State Bank Commissioner.....	148	11	136	1	-----	-----	-----	-----
Texas.....	J. M. Falkner.....	Commissioner, Department of Banking.....	539	106	416	10	-----	-----	-----	7
Arkansas.....	Dick Simpson.....	State Bank Commissioner.....	182	21	156	5	-----	-----	-----	-----
Kentucky.....	Hugh A. Rogers.....	Commissioner, Department of Banking.....	268	16	242	10	-----	-----	-----	-----
Tennessee.....	M. A. Bryan.....	Superintendent of Banks.....	222	8	208	6	-----	-----	-----	-----
Total Southern States.....	-----	-----	2,781	330	2,358	51	-----	-----	-----	42

See footnotes at end of table.

TABLE NO. 50.—Officials of State banking departments and number of each class of active banks in December 1960—Continued

Location	Names of officials	Titles	Total number of banks	State commercial ¹			Mutual savings			Private
				Insured		Non-insured	Insured		Non-insured	Non-insured
				Members Federal Reserve System	Non-members Federal Reserve System		Members Federal Reserve System	Non-members Federal Reserve System		
Ohio.....	Raymond H. Willett.....	Superintendent of Banks.....	364	149	212	1	—	2	—	—
Indiana.....	Joseph McCord.....	Director, Department of Financial Institutions.....	322	99	² 213	3	—	4	—	3
Illinois.....	Conrad F. Becker.....	do.....	570	127	437	6	—	—	—	—
Michigan.....	Jerome J. Zielinski.....	Commissioner, State Banking Department.....	304	140	162	2	—	—	—	—
Wisconsin.....	William E. Nuesse.....	Commissioner of Banks.....	464	58	397	5	2	1	1	—
Minnesota.....	Irving C. Rasmussen.....	do.....	511	29	471	10	—	1	—	—
Iowa.....	Joe H. Gronstal.....	Superintendent of Banking.....	575	68	471	29	—	—	—	7
Missouri.....	G. H. Bates.....	Commissioner of Finance.....	549	94	439	¹ 16	—	—	—	—
Total Middle Western States.....	.....	.....	3, 659	764	2, 802	72	2	8	1	10
North Dakota.....	G. H. Russ, Jr.....	State Examiner.....	118	2	113	3	—	—	—	—
South Dakota.....	Gorden H. Maxam.....	Superintendent of Banks.....	141	26	115	—	—	—	—	—
Nebraska.....	Edwin N. Van Horne.....	Director of Banking.....	305	18	253	34	—	—	—	—
Kansas.....	J. A. O'Leary.....	State Bank Commissioner.....	420	46	370	4	—	—	—	—
Montana.....	R. E. Towle.....	Superintendent of Banks.....	79	44	33	2	—	—	—	—
Wyoming.....	Norris E. Hartwell.....	State Examiner.....	29	14	15	—	—	—	—	—
Colorado.....	Frank E. Goldy.....	State Bank Commissioner.....	111	18	66	27	—	—	—	—
New Mexico.....	Joseph B. Grant.....	State Bank Examiner.....	26	8	18	—	—	—	—	—
Oklahoma.....	Carl B. Sebring.....	Bank Commissioner.....	189	26	160	3	—	—	—	—
Total Western States.....	.....	.....	1, 418	202	1, 143	73	—	—	—	—
Washington.....	Joseph C. McMurray.....	Supervisor of Banking.....	65	9	50	2	—	4	—	—
Oregon.....	J. F. M. Slade.....	Superintendent of Banks.....	42	4	35	2	—	—	—	—
California.....	William J. Murphy.....	do.....	77	21	51	5	—	1	—	—
Idaho.....	R. U. Spaulding.....	Commissioner of Finance.....	22	8	14	—	—	—	—	—
Utah.....	Spencer C. Taylor.....	Acting Bank Commissioner.....	43	13	26	4	—	—	—	—
Nevada.....	Grant L. Robison.....	Superintendent of Banks.....	4	2	2	—	—	—	—	—
Arizona.....	A. J. Grasmoen.....	do.....	7	1	5	1	—	—	—	—

Alaska.....	A. H. Romick.....	Commissioner of Commerce.....	6			4				
Hawaii.....	James C. Davis, Jr.....	Supervising Bank Examiner.....	10		5	5				
Total Pacific States.....			276	58	190	23		5		
Total United States (exclusive of pos- sessions).....			9,428	1,641	6,948	265	2	323	189	60
Puerto Rico.....		Secretary of the Treasury.....	10		7	3				
American Samoa.....			1			1				
Virgin Islands of the United States.....			2			1			1	
Total possessions.....			13		7	5			1	
Total United States and possessions.....			9,441	1,641	6,955	270	2	323	190	60

1 Includes stock savings banks.

2 Includes 1 private bank.

3 Includes 1 trust company which is member of the Federal Reserve System.

TABLE No. 51.—*Assets and liabilities of all active banks, Dec. 31, 1936 to 1960*

[Dollar figures in thousands]

	Number of banks	Loans and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Other bonds, stocks, and securities	Cash	Balances with other banks ¹	Other assets	Total assets	Capital ²	Surplus and undivided profits ³	Total deposits	Bills payable and rediscounts, etc.	Other liabilities
1936.....	15, 704	\$21, 613, 328	\$17, 497, 059	\$10, 700, 905	\$1, 025, 586	\$15, 871, 668	\$3, 402, 165	\$70, 110, 711	\$3, 293, 014	\$4, 849, 310	\$61, 155, 014	\$57, 247	\$756, 126
1937.....	15, 463	22, 342, 879	16, 660, 068	9, 828, 984	907, 871	15, 065, 962	3, 271, 994	68, 077, 758	3, 223, 110	4, 949, 834	59, 109, 903	50, 816	744, 095
1938.....	15, 265	21, 535, 406	18, 002, 042	9, 664, 255	(4)	18, 373, 644	3, 258, 252	70, 833, 599	3, 192, 493	5, 016, 435	61, 907, 761	36, 612	680, 298
1939.....	15, 096	22, 374, 700	19, 447, 464	9, 348, 161	1, 196, 539	22, 197, 935	3, 010, 458	77, 575, 257	3, 125, 524	5, 169, 647	68, 566, 043	25, 551	688, 492
1940.....	14, 956	23, 967, 476	21, 028, 798	9, 499, 776	1, 407, 364	26, 846, 418	2, 822, 070	85, 571, 902	3, 070, 519	5, 339, 039	76, 407, 885	25, 060	729, 399
1941.....	14, 885	26, 838, 365	25, 553, 809	9, 035, 537	1, 545, 018	25, 942, 377	2, 538, 588	91, 453, 694	3, 034, 361	5, 460, 776	82, 233, 260	22, 593	702, 704
1942.....	14, 722	24, 001, 146	46, 059, 111	8, 312, 249	1, 463, 836	27, 371, 581	2, 334, 654	109, 542, 577	2, 985, 391	5, 619, 637	100, 265, 638	18, 638	653, 273
1943.....	14, 621	23, 674, 539	66, 259, 384	7, 466, 862	1, 612, 252	26, 999, 933	2, 109, 008	128, 121, 978	3, 011, 600	6, 034, 091	118, 336, 126	51, 650	688, 511
1944.....	14, 579	26, 101, 639	86, 414, 755	7, 596, 205	1, 801, 370	29, 175, 791	1, 857, 424	152, 947, 184	3, 052, 950	6, 640, 166	142, 310, 824	125, 624	817, 620
1945.....	14, 598	30, 466, 867	101, 904, 073	8, 611, 660	2, 025, 088	33, 589, 693	1, 753, 694	178, 351, 075	3, 187, 368	7, 424, 243	166, 530, 093	227, 150	982, 221
1946.....	14, 633	35, 822, 868	87, 093, 517	9, 543, 221	2, 221, 793	32, 995, 748	1, 729, 215	169, 406, 362	3, 299, 469	8, 138, 479	156, 801, 396	48, 403	1, 118, 615
1947.....	14, 755	43, 231, 136	81, 636, 938	10, 760, 398	2, 392, 970	36, 167, 173	1, 835, 487	176, 024, 102	3, 342, 600	8, 654, 798	162, 728, 682	74, 614	1, 223, 408
1948.....	14, 735	48, 452, 743	74, 462, 553	11, 470, 848	2, 145, 156	37, 490, 369	2, 053, 761	176, 075, 430	3, 423, 195	9, 130, 608	162, 041, 389	64, 320	1, 415, 918
1949.....	14, 705	49, 428, 162	78, 753, 673	12, 682, 551	2, 185, 256	34, 490, 538	2, 102, 933	180, 043, 113	3, 548, 731	9, 616, 859	165, 244, 044	27, 195	1, 606, 284
1950.....	14, 666	60, 711, 146	73, 188, 217	14, 816, 545	2, 343, 064	38, 892, 739	2, 288, 962	192, 240, 673	3, 670, 249	10, 245, 616	176, 120, 158	44, 607	2, 110, 043
1951.....	14, 636	68, 000, 966	71, 595, 087	15, 991, 176	2, 890, 421	42, 826, 197	2, 558, 776	203, 862, 623	3, 840, 006	10, 866, 262	186, 603, 665	44, 008	2, 508, 682
1952.....	14, 596	75, 928, 803	73, 010, 835	17, 449, 091	2, 938, 679	42, 825, 197	2, 677, 998	214, 830, 603	4, 016, 796	11, 437, 192	196, 431, 356	196, 234	2, 749, 025
1953.....	14, 538	80, 920, 155	72, 872, 466	18, 452, 644	2, 690, 476	43, 301, 133	2, 895, 929	221, 132, 803	4, 173, 707	12, 035, 657	201, 978, 297	66, 803	2, 878, 339
1954.....	14, 388	86, 058, 272	78, 004, 064	20, 519, 756	2, 657, 128	42, 097, 116	3, 348, 420	232, 684, 756	4, 428, 194	12, 936, 050	212, 030, 341	32, 915	3, 257, 256
1955.....	14, 265	100, 575, 185	70, 309, 691	20, 754, 037	2, 873, 239	45, 105, 892	3, 486, 967	243, 105, 011	4, 706, 970	13, 503, 336	221, 391, 573	174, 195	3, 328, 937
1956.....	14, 188	110, 632, 011	66, 795, 281	20, 556, 558	3, 454, 476	46, 382, 257	4, 144, 714	251, 965, 827	5, 007, 583	14, 342, 869	228, 578, 958	88, 202	3, 947, 715
1957.....	14, 103	115, 759, 782	66, 066, 124	23, 051, 813	3, 532, 901	46, 006, 103	4, 770, 796	259, 187, 519	5, 308, 140	15, 228, 280	234, 178, 092	97, 990	4, 375, 017
1958.....	14, 034	122, 287, 478	73, 935, 092	26, 389, 891	3, 451, 865	46, 695, 132	5, 120, 701	277, 880, 159	5, 568, 057	16, 253, 667	251, 331, 512	96, 544	4, 630, 379
1959.....	13, 984	136, 409, 682	65, 881, 700	26, 130, 673	3, 169, 565	47, 192, 451	5, 573, 660	284, 357, 731	6, 005, 570	16, 967, 581	255, 496, 780	648, 852	5, 238, 948
1960.....	13, 971	145, 254, 712	67, 343, 341	26, 673, 673	3, 512, 975	49, 592, 216	6, 555, 976	298, 932, 893	6, 351, 616	18, 251, 083	266, 884, 548	184, 371	7, 261, 275

¹ Includes reserve balances and cash items in process of collection.² Includes capital notes and debentures in banks other than national.³ Includes reserve accounts.⁴ Not called for separately. Included with "Balances with other banks."*Back figures.*—See reference in heading of table 46, p. 190, in 1953 annual report, to

reports containing figures since 1834. (Comparable figures for years prior to 1936 covered June 30 only.)

NOTE.—Reciprocal interbank demand balances with banks in the United States are reported net beginning with the year 1942.

TABLE No. 52.—Assets and liabilities of all active national banks, Dec. 31, 1936 to 1960

[Dollar figures in thousands]

	Number of banks	Loans and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Other bonds, stocks, and securities	Cash	Balances with other banks ¹	Other assets	Total assets	Capital	Surplus and undivided profits ²	Total deposits	Bills payable and rediscounts, etc.	Other liabilities
1936.....	5,331	\$8,271,210	\$8,685,554	\$4,094,490	\$518,503	\$8,462,578	\$1,032,327	\$31,064,662	\$1,598,815	\$1,572,195	\$27,608,397	\$3,495	\$281,760
1937.....	5,266	8,813,547	8,072,882	3,690,122	422,490	8,128,003	977,186	30,104,230	1,577,831	1,666,367	26,540,694	10,839	308,499
1938.....	5,230	8,489,120	8,705,959	3,753,234	555,304	9,151,105	1,011,455	31,666,177	1,570,622	1,757,522	28,050,676	5,608	281,749
1939.....	5,193	9,043,632	9,073,935	3,737,641	615,698	11,887,915	960,436	35,319,257	1,532,903	1,872,215	31,612,992	2,882	298,265
1940.....	5,150	10,027,773	9,752,605	3,915,435	718,799	14,401,268	918,082	39,733,962	1,527,237	2,009,161	35,852,424	3,127	342,013
1941.....	5,123	11,751,792	12,073,052	3,814,456	786,501	14,215,429	897,004	43,538,234	1,515,794	2,133,305	39,554,772	3,778	330,585
1942.....	5,087	10,200,798	23,825,351	3,657,437	733,499	15,516,771	847,122	54,780,978	1,503,682	2,234,673	50,648,816	3,516	390,291
1943.....	5,046	10,133,532	34,178,555	3,325,698	807,969	15,272,695	813,468	64,531,917	1,531,515	2,427,927	60,156,181	8,155	408,139
1944.....	5,031	11,497,802	43,478,789	3,543,540	904,500	16,732,749	792,479	76,949,859	1,566,905	2,707,960	72,128,937	54,180	491,877
1945.....	5,023	13,948,042	51,467,706	4,143,903	1,008,644	19,170,145	797,316	90,535,756	1,658,839	2,996,898	85,242,947	77,969	559,103
1946.....	5,013	17,309,767	41,843,532	4,799,284	1,094,721	18,972,446	830,513	84,850,263	1,756,621	3,393,178	79,049,839	20,047	630,578
1947.....	5,011	21,480,457	38,825,435	5,184,531	1,168,042	20,907,548	880,987	88,447,000	1,779,766	3,641,558	82,275,356	45,135	705,185
1948.....	4,997	23,818,513	34,980,263	5,248,090	1,040,763	21,983,506	1,063,917	88,135,052	1,828,759	3,842,129	81,648,016	41,330	774,818
1949.....	4,981	23,928,293	38,270,523	5,937,227	1,059,663	19,985,295	1,058,178	90,239,179	1,916,340	4,018,001	83,344,318	7,562	952,958
1950.....	4,965	29,277,480	35,691,560	7,331,063	1,147,069	22,666,366	1,126,555	97,240,093	2,001,650	4,327,339	89,529,632	76,644	1,304,828
1951.....	4,946	32,423,777	35,156,343	7,887,274	1,418,564	24,593,594	1,259,008	102,738,560	2,105,345	4,564,773	94,431,561	15,484	1,621,397
1952.....	4,916	36,119,673	35,936,442	8,355,843	1,446,134	24,953,269	1,321,382	108,132,743	2,224,852	4,834,369	99,257,776	75,921	1,739,825
1953.....	4,864	37,944,146	35,588,763	8,621,470	1,292,254	25,253,264	1,416,802	110,116,699	2,301,757	5,107,759	100,947,233	14,851	1,745,099
1954.....	4,796	39,827,678	39,506,999	9,425,259	1,279,171	24,442,726	1,668,736	116,150,569	2,485,844	5,618,398	106,145,813	11,098	1,889,416
1955.....	4,700	43,559,726	33,690,806	9,166,524	1,388,250	24,375,190	1,569,791	113,750,287	2,472,624	5,463,305	104,217,989	107,796	1,488,573
1956.....	4,659	48,248,332	31,680,085	8,823,307	1,706,507	25,375,990	1,867,761	117,701,982	2,638,108	5,834,024	107,494,823	18,654	1,716,373
1957.....	4,627	50,502,277	31,338,076	9,643,633	1,734,533	25,130,601	2,173,520	120,522,640	2,806,213	6,287,004	109,436,311	38,324	1,954,788
1958.....	4,585	52,796,224	35,824,760	10,963,464	1,675,827	25,188,993	2,347,698	128,796,966	2,951,279	6,717,522	117,086,122	43,035	1,999,002
1959.....	4,542	59,961,989	31,760,970	10,891,885	1,521,334	25,942,911	2,557,224	132,636,113	3,169,742	7,132,375	119,637,677	340,362	2,355,957
1960.....	4,530	63,693,668	32,711,723	11,140,471	1,721,492	26,953,014	3,040,499	139,260,867	3,342,850	7,755,488	124,910,851	110,590	3,141,088

¹ Includes reserve balances and cash items in process of collection.² Includes reserve accounts.

NOTE.—Reciprocal interbank demand balances with banks in the United States are reported net beginning with the year 1942.

Back figures.—See reference in heading of table 47, p. 191, in 1953 annual report, to reports containing figures since 1863

TABLE NO. 53.—*Assets and liabilities of all active banks other than national, Dec. 31, 1936 to 1960*

[Dollar figures in thousands]

	Number of banks	Loans and discounts, including overdrafts	U.S. Government obligations, direct and guaranteed	Other bonds, stocks, and securities	Cash	Balances with other banks ¹	Other assets	Total assets	Capital stock	Capital notes and debentures	Surplus and undivided profits ²	Total deposits	Bills payable and rediscounts, etc.	Other liabilities
1936.....	10,373	\$13,342,118	\$8,811,505	\$6,606,415	\$507,083	\$7,409,090	\$2,369,838	\$39,046,049	\$1,489,354	\$204,845	\$3,277,115	\$33,546,617	\$53,752	\$474,366
1937.....	10,197	13,529,332	8,587,186	6,138,862	485,381	6,937,959	2,294,808	37,973,528	1,471,533	173,746	3,283,467	32,569,209	39,977	435,596
1938.....	10,035	13,046,286	9,296,083	5,911,021	(³)	8,667,235	2,246,797	39,167,422	1,459,015	162,856	3,258,913	33,857,085	31,004	398,549
1939.....	9,903	13,331,068	10,373,529	5,610,520	580,841	10,310,020	2,050,022	42,256,000	1,450,873	141,748	3,297,432	36,953,051	22,669	390,227
1940.....	9,806	13,939,703	11,276,193	5,584,341	688,565	12,445,150	1,903,988	45,837,940	1,420,148	123,134	3,329,878	40,555,461	21,933	387,386
1941.....	9,762	15,086,573	13,480,757	5,221,081	758,517	11,726,948	1,641,584	47,915,460	1,410,373	108,194	3,327,471	42,678,488	18,815	372,119
1942.....	9,635	13,800,348	22,233,760	4,654,812	730,337	11,854,810	1,487,532	54,761,599	1,382,507	99,202	3,384,964	49,616,822	15,122	262,982
1943.....	9,575	13,541,007	32,080,829	4,141,164	804,283	11,727,238	1,295,540	63,590,061	1,389,943	90,142	3,606,164	58,179,945	43,495	280,372
1944.....	9,548	14,603,837	42,935,966	4,052,665	896,870	12,443,042	1,064,945	75,997,325	1,403,725	82,320	3,932,206	70,181,887	71,444	325,743
1945.....	9,575	16,518,825	50,436,367	4,467,757	1,016,444	14,419,548	956,378	87,815,319	1,456,449	72,080	4,427,345	81,287,146	149,181	423,118
1946.....	9,620	18,513,101	45,249,985	4,743,937	1,127,072	14,023,302	898,702	84,556,099	1,475,054	67,794	4,745,301	77,751,557	28,356	488,037
1947.....	9,744	21,750,679	42,811,503	5,575,867	1,224,928	15,259,625	954,500	87,577,102	1,500,807	62,027	5,013,240	80,453,326	29,479	518,223
1948.....	9,738	24,634,230	39,482,290	6,222,758	1,104,393	15,506,863	989,844	87,940,378	1,546,005	48,431	5,288,479	80,393,373	22,990	641,100
1949.....	9,724	25,899,869	40,483,150	6,745,324	1,125,593	14,505,243	1,044,755	89,803,934	1,583,954	48,437	5,598,858	81,899,726	19,633	653,326
1950.....	9,701	31,433,666	37,496,657	7,485,982	1,195,995	16,226,373	1,162,407	95,000,580	1,621,492	47,107	5,918,277	86,590,526	17,963	805,215
1951.....	9,690	35,577,189	36,438,744	8,103,402	1,471,857	18,232,603	1,299,768	101,124,063	1,695,205	39,456	6,301,489	92,172,104	28,524	887,285
1952.....	9,680	39,809,130	37,074,393	9,093,248	1,492,545	17,871,928	1,356,616	106,697,860	1,745,470	46,474	6,602,823	97,173,580	120,313	1,009,200
1953.....	9,674	42,976,009	37,283,703	9,831,174	1,398,222	18,047,869	1,479,127	111,016,104	1,828,615	43,335	6,927,898	101,031,064	51,952	1,133,240
1954.....	9,592	46,230,594	38,497,065	11,094,497	1,377,957	17,654,390	1,679,684	116,534,187	1,896,592	45,758	7,317,652	105,884,528	21,817	1,367,840
1955.....	9,565	57,015,459	36,618,885	11,587,513	1,484,989	20,730,702	1,917,176	129,354,724	2,183,182	51,164	8,040,031	117,173,584	66,399	1,840,364
1956.....	9,529	62,383,679	35,115,196	11,733,281	1,747,969	21,006,267	2,276,953	134,263,345	2,319,177	50,298	8,508,845	121,084,135	69,548	2,231,342
1957.....	9,476	65,257,505	34,728,048	13,408,180	1,798,368	20,875,502	2,597,276	138,664,879	2,452,897	49,030	8,941,276	124,741,781	59,666	2,420,229
1958.....	9,449	69,491,254	38,110,332	15,426,427	1,776,038	21,566,139	2,773,003	149,083,193	2,559,089	57,689	9,536,145	134,245,384	53,509	2,631,377
1959.....	9,442	76,447,693	34,120,730	15,238,788	1,648,231	21,249,540	3,016,536	151,721,618	2,779,614	56,214	9,835,260	135,859,103	308,490	2,882,991
1960.....	9,441	81,561,044	34,631,618	15,533,202	1,791,483	22,639,202	3,515,477	159,672,026	2,955,397	53,369	10,495,595	141,973,697	73,781	4,120,187

¹ Includes reserve balances and cash items in process of collection.² Includes reserve accounts.³ Not called for separately. Included with "Balances with other banks."

Back figures.—See reference in heading of table 48, p. 192, in 1953 annual report, to reports containing figures since 1834. (Comparable figures for years prior to 1936 covered June 30 only.)

NOTE.—Reciprocal interbank demand balances with banks in the United States are reported net beginning with the year 1942.

TABLE NO. 54.—*Bank suspensions since inauguration of Federal deposit insurance, years ended Dec. 31, 1934 to 1960*

Year ended Dec. 31—	Number					Capital stock (in thousands of dollars) ¹					Deposits (in thousands of dollars)				
	All banks	Member banks		Nonmember banks		All banks	Member banks		Nonmember banks		All banks	Member banks		Nonmember banks	
		National	State	Insured	Nonin- sured		National	State	Insured	Nonin- sured		National	State	Insured	Nonin- sured
1934	57	1		8	48	3,822	25		416	3,381	36,939	42		1,912	34,985
1935	34	4		22	8	1,518	405		633	480	10,101	5,399		3,763	939
1936	44	1		40	3	1,961	88		1,678	195	11,323	524		10,207	592
1937	58	3	2	47	6	3,435	685	671	2,004	75	16,169	3,825	1,708	10,156	480
1938	56	1	1	47	7	2,467	25	25	2,052	365	13,837	36	211	11,721	1,869
1939	42	4	3	25	10	5,309	220	3,600	1,204	285	34,980	1,323	24,629	6,589	2,439
1940	22	1		18	3	1,587	82		1,452	53	5,944	257		5,341	346
1941	8	4		3	1	496	360		118	18	3,723	3,141		1,503	79
1942	9			6	3	327			272	55	1,702			1,375	327
1943	4	2		2		708	650		58		6,300	5,059		1,241	
1944	1			1		32			32		405			405	
1945															
1946															
1947	1				1						167				167
1948															
1949	4				4	125				125	2,443				2,443
1950	1				1						42				42
1951	3				3	120				120	3,113				3,113
1952	3			2	1	52			37	15	1,414			1,279	135
1953	4		1	2	1	750		200	550		44,802		19,478	24,934	390
1954	3			1	2	45			25	20	2,880			990	1,950
1955	4	2		2		140	75		65		6,498	4,606		1,892	
1956	3	1		1	1	550	280		250	20	11,823	6,520		4,703	600
1957	3	1	1		1	303		35		18	12,869	10,451	1,163		1,255
1958	8	1		2	5	210	25		75	110	6,287	1,368		2,787	2,132
1959	3			3		100			100		2,048			2,048	
1960	2			1	1	347			200	147	7,987			6,953	1,034
Total	377	26	8	233	110	24,404	3,170	4,531	11,221	5,482	243,796	42,551	47,189	98,739	55,317

¹ Includes capital notes and debentures, if any, outstanding at date of suspension.² Included 2 private banks without capital.³ Includes 1 private bank for which capital and deposit figures are not available.⁴ Includes 3 private banks for which capital figures are not available.

NOTE.—Figures for banks other than national furnished by Board of Governors of the Federal Reserve System, and represent associations closed to the public, either temporarily or permanently, by supervisory authorities or directors of the banks on account of financial difficulties. In the case of national bank suspensions these represent actual failures for which receivers were appointed.

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