

## 4 REPORT OF THE COMPTROLLER OF THE CURRENCY.

\$2,000,000,000, or 15.11 per cent, and the actual cash, on hand and due from Federal reserve banks, during the same period, despite the reduced reserve requirements, shows an increase of several hundred million dollars.

## FIVE YEARS' GROWTH OF THE NATIONAL-BANK SYSTEM.

The growth and progress shown by the national banks of the United States in the past five years have no parallel in the history of banking and finance in this or any other country.

On January 13, 1914, at the time of the first call after the approval by President Wilson of the Federal reserve act, the resources of the national banks of the United States amounted to \$11,296,355,000. The number of reporting national banks at that time was 7,493 and the average deposits of each bank were \$1,120,161.

On November 1, 1918 (4 years 10 months and 18 days later) the total resources of our national banks amounted to \$19,821,404,000. The number of reporting banks at that time was 7,754, and the average amount of their deposits was \$1,941,123 per bank.

These figures mean an increase in total resources of \$8,525,049,000, or 75.47 per cent, while the average deposits of each national bank increased \$820,962, or 73.29 per cent.

*The growth in the assets of the national banks in the last 5 years has been greater than the increase which took place in the preceding 25 years.*

The resources of the national banks now exceed by more than a billion dollars the combined resources of all the State banks, savings banks, private banks, and trust companies of the country as late as June, 1916, and are within one billion dollars of the combined resources of all other banks and trust companies, as shown by their reports of June, 1917.

The resources of the national banks of the United States at this time exceed the aggregate resources of the national banks of issue of England, the Dominion of Canada, France, Italy, The Netherlands, Norway, Sweden, Denmark, Japan, and Germany, all combined, as shown by their latest available reports.

## COMPARISON OF NATIONAL-BANK SUSPENSIONS DURING WAR PERIOD WITH THOSE OCCURRING IN PREVIOUS CRISES.

The following figures furnish a very striking illustration of the manner in which the national banks of the country have passed through the crisis of the greatest war in history, as compared with their record in previous financial crises.

In the fiscal year ending October 31, 1893, covering the financial disturbances of that year, 158 national banks suspended, with capital of \$30,350,000; 65 national banks with capital of \$10,935,000 were insolvent and required the appointment of receivers; 86 national banks with capital of \$18,205,000 subsequently resumed business; and 7 national banks with capital of \$1,210,000 were placed in charge of examiners with the hope of resumption.

The total liabilities of the failed and suspended banks during this period (in the case of failed banks "claims proved" being taken as total liabilities) amounted to..... \$83,042,347