



FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON

OFFICE OF THE CHAIRMAN

January 15, 1945

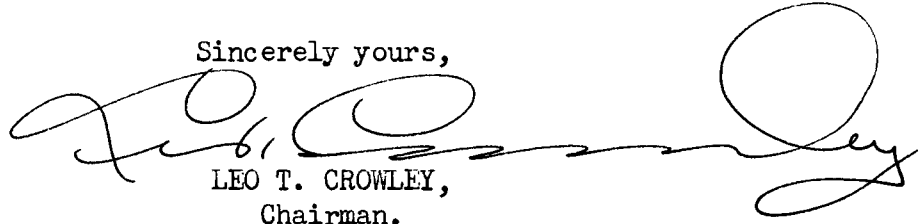
My dear Marriner:

I respectfully submit for your consideration a copy of the Annual Report of the Federal Deposit Insurance Corporation for the Year Ended December 31, 1943. Publication of this report has been delayed beyond the usual time for its submission by manpower and printing difficulties. Early in February we shall have available data concerning the financial position of this Corporation at the end of 1944.

As of December 31, 1943, the Federal Deposit Insurance Corporation had accumulated a combined capital and surplus of \$703 million. By June 30, 1944, this capital and surplus amounted to \$752 million, and we estimate that on December 31, 1944, it was approximately \$800 million. During 1943, five banks with 26,000 depositors and total deposits of \$12 million required financial aid of the Corporation. In 1944, two banks with 5,000 depositors and total deposits of \$2 million required such aid. During recent years bank deposits have increased and the relative capital position of the banks has deteriorated with the result that the potential responsibilities of the Corporation have therefore increased markedly.

Pages 9 to 13 of the enclosed report for 1943 discuss the supervisory activities of the Corporation and the problems of financing private enterprise.

Sincerely yours,



LEO T. CROWLEY,
Chairman.

Honorable Marriner S. Eccles, Chairman
Board of Governors of the Federal Reserve System
Washington, D. C.