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May 15, 1939.

ANALYSIS OF THE TIMING OF THE MOVEMENTS  
OF DIFFERENT TYPES AND SIZES OF DEPOSITS IN A SELECTED  
GROUP OF BANKS IN THE MONTHS PRIOR TO SUSPENSION

This report is being sent to you for comments  
which will be utilized in preparing a final draft for  
publication in the June Federal Reserve Bulletin.

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AN ANALYSIS OF THE TIMING OF DEPOSIT REDUCTIONS  
PRIOR TO SUSPENSION IN A SELECTED GROUP OF BANKS

In earlier reports on this subject, summarized in the Federal Reserve Bulletin, analysis was made of the comparative severity of the presuspension withdrawals of deposits of different sizes and types. This discussion makes a similar examination of the timing of deposit reductions.<sup>1/</sup>

The results of the investigation may be summarized as follows:

1. The timing of the movements of demand and time deposits in the six months immediately preceding suspension were substantially similar. In the last month before closing the rate of decline of demand deposits was somewhat greater than that of time deposits.

2. Minor variations appeared in the timing of personal and business demand deposit withdrawals. Personal demand deposits were reduced at a slightly more rapid rate than business demand deposits until the third month before suspension. Business deposits then showed a somewhat more pronounced decline than personal deposits until the last month before closing when both classes of deposits fell off sharply.

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<sup>1/</sup>The basic data for these reports were derived from an investigation, financed by the Works Progress Administration, of the records of a group of banks suspended between 1930-33. Previous reports were published in the Federal Reserve Bulletin for March and April 1939. The present article was prepared by R.C.Breithut.

3. There was a wide divergence in the movements of large and small business deposits. Large business deposits were sharply reduced the sixth month preceding suspension and continued an uninterrupted decline to date of suspension. Small business deposits increased in the sixth month before suspension; remained stable until the fourth month and showed no substantial contraction until the last month before closing.

4. In general, the movements of local and nonlocal business deposits closely coincided. The withdrawals of small local business deposits tended to precede those of small nonlocal business deposits.

5. The changes in the deposits of different types of business showed wide variation. In all business groups, however, large business deposits were withdrawn more promptly than small ones.

6. Personal deposits show earlier declines the larger the size of the account. Deposits in accounts of \$2,500 and over fell off sooner than deposits of \$500 to \$2,499 and the deposits in this size group in turn were more promptly withdrawn than those of less than \$500.

7. Changes revealed in the number of open accounts during last six months before closing were distinctly less sharp and varied than the changes which occurred in deposit balances. Most severe deposit drains resulted from a reduction of balances rather than the closing of accounts.

The Scope of the Data and Methods of Analysis

As pointed out in earlier reports, deposit movements discernable in a particular group of suspended banks are not necessarily representative of movements in banks of different sizes or those suspended at different times or under different circumstances. For this analysis the basic data were drawn from a group of 124 banks of varying sizes. Measured on dates prior to severe deposit declines, the smallest bank included in this sample had total deposits of less than \$50,000 and the largest slightly in excess of \$325,000,000. The bank suspensions discussed here occurred between November 1930 and July 1933. Three of these banks were suspended in 1930; 34 in 1931; 28 in 1932; and 59 in 1933. The distribution by location and size of the banks composing the sample is summarized in Table 1. In general, the sample banks were much larger than the typical bank suspended at this time; and the proportion of banks located in eastern and midwestern industrial centers is higher in this sample than in all bank suspensions. The combined deposits of all sample banks as of date of suspension represented about 18% of the total deposits of all banks suspended during this period.

Certain technical obstacles, however, made it impossible to classify all of the deposits of all of the banks included in the sample. In making this analysis, therefore, it was necessary to adapt the method of measurement to the statistical adequacy of the basic sources. For 82 banks a continuous monthly record of total demand and total deposits from January 1928 to date of suspension

Table 1

## DISTRIBUTION OF BANKS SUPPLYING DATA ON TIMING OF DEPOSIT WITHDRAWALS

Distribution by location and size	All sample banks	Number of banks with total deposits of (millions of dollars)						Number of banks situated in		
		Less than <sup>1/</sup>	1-1.9	2-4.9	5-9.9	10-24.9	25 and over <sup>2/</sup>	Places of 100,000 and over	Places under 100,000	Suburban areas
Total	124	2	4	48	32	26	12	43	52	29
Distribution by area:										
New England	13	1	-	7	3	1	1	6	7	-
Middle Atlantic	33	-	-	10	12	8	3	16	7	10
East North Central	43	-	2	19	7	11	4	12	20	11
West North Central	12	1	1	4	4	1	1	1	4	7
South Atlantic	11	-	-	4	5	2	-	2	9	-
East South Central	4	-	-	1	-	1	2	3	1	-
West South Central	2	-	-	1	1	-	-	-	2	-
Mountain	1	-	-	1	-	-	-	-	1	-
Pacific	5	-	1	1	-	2	1	3	1	1

<sup>1/</sup>The smallest bank had total deposits less than \$50,000.

<sup>2/</sup>The largest bank had total deposits of more than \$325,000,000.

was available. This information was used for the purpose of comparing the timing of time and demand deposit withdrawals and for certain other purposes. In examining the movement of different types and sizes of demand deposits, information was drawn from the entire sample of 124 banks.

The present discussion deals with the timing of the withdrawal of deposits of different types and sizes in the six months immediately preceding suspension. It must be emphasized that not all banks experienced exceptionally severe losses of deposits in the last months before closing and that in some banks heavy withdrawals of deposits began more than a year before date of suspension. Investigation indicates, however, that a preponderance of these banks experienced withdrawals during the last six months which carried total deposits well below previous levels.

Deposits outstanding in different type and size classes are measured on selected dates in each of the six months immediately preceding suspension. Dates were chosen which appeared to yield figures most closely approximating average monthly balances.<sup>1/</sup> The deposits in each class in the sixth month preceding suspension is then used as a base for calculating the percentage of deposits in each class outstanding in each of the subsequent months and on date of suspension. Thus for each class the deposits in each of

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<sup>1/</sup> After some experimentation, the date chosen for all banks was the Wednesday between the fifth and the twelfth of each month.

the last 5 months and on date of suspension are expressed as percentages of the deposits outstanding in the sixth month. This method makes it possible to compare the rates of increase and decrease of different classes of deposits and the timing of deposit withdrawals. It should be noted, however, that the absolute figures for deposits in the sixth month will be different for different classes of deposits and that, on the basis of these figures, it is impossible to draw conclusions concerning the absolute magnitude of the withdrawals allocable to different classes of deposits.<sup>1/</sup>

#### The Timing of Demand and Time Deposit Withdrawals

In Table 2 and Chart 1 the movements of total deposits and of time and demand deposits are compared. The basic information for this table was derived from the 82 sample banks for which a continuous monthly record of figures is available. Total deposits show an uninterrupted decline from the sixth month before suspension until date of suspension. During the first five months of this period, however, the rate of decline was distinctly less severe than it is in the last month. Thus, the combined withdrawals of the first five months reduced total deposits less than eight per cent of their level on the sixth month; whereas the withdrawals of the

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<sup>1/</sup>The comparative magnitude of presuspension withdrawals of deposits of different types and sizes is discussed in reports published in the Federal Reserve Bulletin for March and April 1939.

Table 2

MOVEMENT OF DIFFERENT TYPES OF DEPOSITS<sup>1/</sup>  
IN THE SIX MONTHS PRIOR TO SUSPENSION

(Deposit balances outstanding in sixth month prior to suspension = 100)

	Deposit balances outstanding in						Date of suspension
	6th month	5th month	4th month	3rd month	2nd month	1st month	
Total deposits, exclusive of U.S. and interbank	100.0	98.2	97.1	95.7	94.4	92.2	79.1
Total time deposits	100.1	99.0	97.2	96.1	95.1	93.4	85.7
Total demand deposits	100.0	97.2	97.0	95.2	93.5	90.7	70.8

<sup>1/</sup>Total deposits and total demand and time deposits in 82 banks, on selected dates in each of the six months immediately preceding suspension calculated as percentages of deposits in each class outstanding on the sixth month. For fuller explanation see pp. 4-5.



last month represented more than 12 per cent of total deposits at the opening of the period. The comparison of time and demand deposits indicates that the sharp reduction in total deposits in the last month before suspension can be traced to heavy withdrawals of demand deposits. The total decline of time deposits for the first five months was somewhat less than seven per cent of total time deposits on the sixth month before suspension. In the last month the decline became more rapid, however, resulting in a reduction of seven per cent for this month alone. The record of demand deposits is similar for the first five months but the withdrawals of the last month were much more substantial and represented almost 20 per cent of total demand deposits at the opening of the period. Thus for both classes of deposits withdrawals were comparatively light for the first five months and accelerated in the last month before suspension. Reductions of demand deposits, however, were recognizably sharper than reductions of time deposits.

#### Analysis of the Timing of Demand Deposit Movements

In order to make a detailed analysis of the timing of the withdrawal of demand deposits from accounts of different types and sizes, information was collected from the 124 banks described above. For various technical reasons, however, it was impossible to include all demand deposits accounts in all sample banks. Taking the sample as a whole the deposits outstanding on date of suspension in the accounts selected represented 23.5 of all demand deposits, and in-

vestigation indicates that the demand deposits selected present an approximate representation of the timing of total demand deposit withdrawals.

#### The Movement of Business and Personal Accounts

In Table 3 and Chart 2 the timing of withdrawals from business and personal accounts is compared. During the early months of the period the movement of both classes of deposits was similar. In the third and second months before suspension, business deposits declined more sharply than personal deposits and a noticeable discrepancy appeared in the proportion of each class of deposits withdrawn one month before suspension. The rate of reduction of personal deposits increased markedly in the last month, however, and the discrepancy was smaller on date of suspension than it was a month earlier.

Table 4 presents a more detailed analysis of the movement of business demand deposits, and supplies the basic figures for Charts 3, 4, 5, and 6. Chart 3 compares the timing of the withdrawal of business deposits under \$10,000 and of deposits of \$10,000 and over, and reveals a marked contrast in the behavior of these two groups of accounts. Business deposits of \$10,000 and over declined uninterruptedly throughout the period. The rate of decline was comparatively slow in the opening months; and became more severe between the third month before suspension and date of suspension. Business deposits under \$10,000 increased somewhat during the first two months of the period; then declined sharply for one month; and continued the decline during the last four months before closing but at a rate of reduction less rapid than that of large

Table 3

MOVEMENT OF DEMAND DEPOSITS IN THE SIX MONTHS PRIOR TO SUSPENSION<sup>1/</sup>

(Deposit balances outstanding in sixth month prior to suspension = 100)

	Deposit balances outstanding in						Date of suspension
	6th month	5th month	4th month	3rd month	2nd month	1st month	
Total selected demand deposits <sup>2/</sup>	100.0	99.2	96.8	94.1	88.0	80.7	65.2
Selected business demand deposits	100.0	99.6	97.3	94.5	87.4	78.4	63.7
Selected personal demand deposits	100.0	97.7	95.4	92.7	90.0	87.6	69.9

<sup>1/</sup> Selected demand deposits of different classes outstanding in 124 banks in each of the six months immediately preceding suspension calculated as percentages of deposits outstanding in each class in the sixth month.

<sup>2/</sup> For explanation see p.

Table 4

MOVEMENT OF DIFFERENT CLASSES OF BUSINESS DEMAND DEPOSITS  
IN THE SIX MONTHS PRIOR TO SUSPENSION<sup>1/</sup>

(Deposit balances outstanding in sixth month prior to suspension = 100)

	Deposit balances outstanding in						
	6th month	5th month	4th month	3rd month	2nd month	1st month	Date of suspension
Total selected business demand deposits	100.0	99.6	97.3	94.5	87.4	78.4	63.7
Business deposits under \$10,000	100.0	107.0	107.1	101.3	97.7	92.0	77.8
Business deposits \$10,000 and over	100.0	97.0	93.7	92.1	83.7	73.5	58.6
Local business deposits	100.0	99.8	97.3	93.4	88.7	77.3	64.3
Nonlocal business deposits	100.0	99.2	97.2	98.1	83.1	81.8	61.7
Local business deposits under \$10,000	100.0	106.9	106.6	100.0	96.8	90.9	76.8
Nonlocal business deposits under \$10,000	100.0	107.7	111.1	110.6	103.6	99.4	84.7
Local business deposits \$10,000 and over	100.0	96.7	93.3	90.6	85.2	71.4	58.8
Nonlocal business deposits \$10,000 and over	100.0	97.7	94.9	96.0	79.7	78.8	57.8

<sup>1/</sup>Deposits of different classes outstanding in each of the six months immediately preceding suspension calculated as percentages of deposits outstanding in each class in the sixth month.

business deposits. Chart 4 compares the timing of withdrawals of local and nonlocal business deposits. The two classes of accounts display strikingly similar movement, but local business deposits declined at an approximately consistent rate throughout the period and the shrinkage of nonlocal deposits was less regular. Chart 5 and 6 analyze the rate of reduction of large and small local and nonlocal business deposits independently. The movements of large local and nonlocal business deposits are similar and exhibit characteristics resembling those observed in the comparison of all local and nonlocal business deposits. Such differences as appear in the timing of the reductions of small local and nonlocal deposits indicate that small local deposits decline more promptly than small nonlocal deposits.

The Movement of Business Demand Deposits Classified by Type of Business

Table 5 and Chart 7 present summaries of the timing of withdrawals of business demand deposits classified by type of business. The presuspension movements of the tabulated business classes appear to be divisible into two groups. The variations in the deposits of businesses engaged in Mining and Manufacturing, in Automobile Distribution, and in Finance were substantially similar. The deposits of Building and Construction and of Transportation and Public Utility enterprises, however, show violent fluctuations differing markedly from those of the other business groups. Table 6 analyzes the movement of some of these groups in detail.

Table 5

MOVEMENT OF DEMAND DEPOSITS OF DIFFERENT TYPES OF BUSINESS  
IN THE SIX MONTHS PRIOR TO SUSPENSION<sup>1/</sup>

(Deposit balances outstanding in sixth month prior to suspension = 100)

	Deposit balances outstanding in						Date of suspension
	6th month	5th month	4th month	3rd month	2nd month	1st month	
Total selected business demand deposits	100.0	101.2	98.9	97.7	90.7	80.8	65.6
Mining and manufacturing	100.0	98.8	96.5	93.5	81.6	78.4	62.9
Building and construction	100.0	91.8	95.9	92.5	109.6	47.3	69.0
Transportation, public utilities, etc.	100.0	113.1	105.3	113.7	120.1	97.2	79.0
Auto distribution and related services	100.0	98.3	91.7	95.7	88.7	78.2	67.4
Financial	100.0	100.4	102.0	97.4	86.0	83.0	60.1

<sup>1/</sup>Deposits held by different types of business depositors outstanding in each of the six months immediately preceding suspension calculated as percentages of deposits held by each type in the sixth month.

Table 6

ANALYSIS OF THE MOVEMENT OF DEMAND DEPOSITS OF CERTAIN TYPES OF BUSINESS  
IN THE SIX MONTHS PRIOR TO SUSPENSION

(Deposits outstanding in sixth month = 100)

Type of Business	Deposit balances outstanding in						Date of suspension
	6th month	5th month	4th month	3rd month	2nd month	1st month	
<b>Building and construction</b>							
Local	100.0	93.0	97.4	93.9	111.3	46.5	69.5
Nonlocal	100.0	61.9	56.8	57.3	66.6	69.0	56.0
Less than \$1,000	100.0	160.1	170.4	146.6	138.5	130.6	111.1
\$1,000-9,999	100.0	105.1	93.5	92.2	95.5	90.4	100.3
10,000-and over	100.0	78.0	88.5	86.4	112.7	18.2	49.9
<b>Transportation, public   utilities, etc.</b>							
Local	100.0	113.4	102.7	112.2	125.9	95.8	80.3
Nonlocal	100.0	112.6	110.9	117.2	107.0	100.2	76.0
Less than \$1,000	100.0	136.3	187.2	170.3	145.5	142.2	114.5
\$1,000-9,999	100.0	120.7	117.5	121.0	131.3	108.4	92.8
10,000-and over	100.0	112.3	103.6	112.7	118.9	95.9	77.5
<b>Financial</b>							
Less than \$10,000	100.0	110.5	117.8	114.9	106.7	100.9	79.9
\$10,000 and over	100.0	96.0	95.0	89.7	76.8	75.1	51.3
Local over \$10,000	100.0	93.8	92.4	85.5	73.7	69.6	50.8
Nonlocal over \$10,000	100.0	103.1	103.5	103.5	87.1	93.2	52.7

Comparison of the rate of withdrawal of large and small deposits of financial enterprises reveals that pronounced reductions in large deposits occurred well in advance of any substantial shrinkage in small deposits. If large financial deposits are further divided into those held locally and nonlocally, it appears that non-local deposits remained stable until the third month before suspension and then began a sharp but interrupted decline. Local financial deposits of \$10,000 and over, however, were withdrawn continuously from the sixth month preceding suspension until date of suspension. The deposits of businesses engaged in Mining and Manufacturing and Automobile Distribution show a similar discrepancy in the timing of the withdrawals of large and small deposits. Comparisons of the fluctuations of different sized deposits of Building and Construction companies and of Transportation and Public Utility enterprises suggest that whatever the causes of the erratic movement of these deposits large deposits generally were withdrawn earlier than small ones.

#### The Timing of Personal Demand Deposit Withdrawals

Table 7 and Chart 8 present summaries of the movement of personal demand deposits of different sizes. Deposits in accounts of less than \$500 increased markedly in the sixth month before suspension, remained stable for the next four months and then fell off abruptly. Balances in accounts of \$500-\$2,499 began a moderate but continuous decline in the sixth month before closing which concluded



Table 7

MOVEMENT OF PERSONAL DEMAND DEPOSITS OF DIFFERENT SIZES  
IN THE SIX MONTHS PRIOR TO SUSPENSION<sup>1/</sup>

(Deposit balances outstanding in sixth month = 100)

	Deposit balances outstanding in						
	6th month	5th month	4th month	3rd month	2nd month	1st month	Date of suspension
Total selected personal demand deposits	100.0	97.7	95.4	92.7	90.0	87.6	69.9
Personal demand deposits \$5,000 and over	100.0	91.1	88.9	82.7	78.3	76.7	58.6
Personal demand deposits under \$5,000	100.0	101.1	98.8	97.8	96.0	93.2	75.8
Less than \$500	100.0	114.9	116.4	119.3	117.1	114.2	94.0
\$ 500-2,499	100.0	94.9	90.7	87.6	86.5	84.2	68.6
2,500-4,999	100.0	90.2	85.1	82.0	79.1	75.4	58.7

<sup>1/</sup> Selected personal demand deposits of different sizes outstanding in each of the six months immediately preceding suspension calculated as percentages of total personal deposits in each size class outstanding in the sixth month.

with sharp reductions in the last month of the period. Accounts of \$2,500-\$4,999 showed presuspension deposit changes closely resembling those of accounts of \$5,000 and over, which maintained a rate of reduction in excess of those of either of the smaller deposit groups throughout the period.

Table 8 presents figures for sample banks grouped by the size of the communities in which they are located similar to the data for all sample banks discussed above. In general, the timing of the withdrawals of deposits of different types and sizes resembles those observed in the earlier discussion. The movement in suburban business deposits, however, exhibits somewhat exceptional characteristics.

#### Changes in the Number of Open Accounts

In this article attention has been primarily directed to the timing of reductions of deposit balances. Table 9 analyzes changes in the number of the open accounts to which these balances were credited. It is clear that the presuspension decreases in the number of open accounts were less sharp and less varied than the changes found in deposit balances. It is noteworthy also that the greatest declines took place in small personal accounts, a group in which the withdrawals of balances were comparatively tardy and least pronounced. Thus it appears that the most severe deposit drains are a result of a reduction of balances rather than the closing of accounts.

Table 8

DETAILED ANALYSIS OF MOVEMENT OF SELECTED DEMAND DEPOSITS IN THE SIX MONTHS  
PRIOR TO SUSPENSION BY LOCATION OF BANKS<sup>1/</sup>

(Deposit balances outstanding in sixth month before suspension = 100)

	Deposit balances outstanding in						Date of suspension
	6th month	5th month	4th month	3rd month	2nd month	1st month	
43 banks in cities of over 100,000							
Total selected demand deposits	100.0	100.1	98.4	96.4	89.0	80.9	64.6
Business deposits	100.0	100.7	98.9	97.2	88.6	78.1	63.2
Business deposits under \$10,000	100.0	111.3	112.5	107.2	101.9	97.7	82.4
Business deposits \$10,000 and over	100.0	98.1	95.5	94.8	85.3	73.2	58.5
Local business deposits	100.0	101.3	99.7	97.0	91.6	77.8	64.8
Nonlocal business deposits	100.0	99.1	96.5	97.9	79.7	78.7	58.7
Local business deposits under \$10,000	100.0	111.3	112.4	106.1	100.8	96.5	81.1
Nonlocal business deposits under \$10,000	100.0	111.4	113.5	115.9	110.7	106.6	91.7
Local business deposits over \$10,000	100.0	98.3	95.8	94.2	88.8	72.1	59.8
Nonlocal business deposits over \$10,000	100.0	97.9	94.8	96.1	76.5	75.9	55.3
Personal deposits \$5,000 and over	100.0	98.0	96.9	93.2	90.6	91.0	69.6
Under \$5,000	100.0	91.7	89.2	83.2	79.2	79.8	58.0
Less than \$500	100.0	103.0	103.0	101.3	99.7	100.1	78.9
\$500-2,499	100.0	118.4	124.2	126.5	124.7	123.7	100.4
2,500-4,999	100.0	98.9	96.8	92.2	91.5	93.7	72.9
	100.0	90.8	87.7	86.6	83.6	81.8	62.9

<sup>1/</sup> Deposits of different classes outstanding in 124 banks in each of the six months preceding suspension calculated as percentages of the deposits in each class outstanding in sixth month.

Table 8 (continued)

	Deposit balances outstanding in						Date of suspension
	6th month	5th month	4th month	3rd month	2nd month	1st month	
52 banks in cities of less than 100,000							
Total selected demand deposits	100.0	99.7	97.0	91.6	89.0	84.0	69.8
Business deposits	100.0	101.2	98.1	91.3	88.5	83.8	68.2
Business deposits under \$10,000	100.0	111.2	112.6	104.2	101.5	93.0	78.1
Business deposits \$10,000 and over	100.0	94.5	88.4	82.6	79.8	77.6	61.6
Local business deposits	100.0	101.9	97.6	89.0	85.9	80.7	66.2
Nonlocal business deposits	100.0	98.8	99.9	99.7	98.0	95.1	75.7
Local business deposits under \$10,000	100.0	113.0	113.6	104.0	102.7	93.4	77.7
Nonlocal business deposits under \$10,000	100.0	103.4	108.3	104.8	96.4	91.2	80.0
Local business deposits over \$10,000	100.0	94.1	86.4	78.4	74.2	71.8	58.1
Nonlocal business deposits over \$10,000	100.0	96.2	95.2	96.9	98.8	97.3	73.3
Personal deposits \$5,000 and over	100.0	95.9	94.2	92.5	90.1	84.6	73.7
Under \$5,000	100.0	86.8	87.4	82.7	77.1	67.2	66.8
Less than \$500	100.0	98.0	95.8	94.8	93.2	88.6	75.3
\$ 500-2,499	100.0	111.0	112.7	115.6	113.2	108.3	91.1
2,500-4,999	100.0	89.1	84.4	81.8	81.3	75.7	67.9
	100.0	86.7	80.8	74.0	71.3	70.3	53.2

Table 8 (continued)

	Deposit balances outstanding in						
	6th month	5th month	4th month	3rd month	2nd month	1st month	Date of suspension
29 banks in suburban areas							
Total selected demand deposits	100.0	90.0	83.5	81.7	78.4	71.7	59.8
Business deposits	100.0	83.1	77.5	74.8	71.5	66.5	55.4
Business deposits under \$10,000	100.0	83.7	77.6	74.9	75.2	70.2	60.9
Business deposits \$10,000 and over	100.0	82.1	77.5	74.7	65.9	61.0	47.2
Local business deposits	100.0	81.2	75.3	73.3	69.8	64.6	54.8
Nonlocal business deposits	100.0	104.1	102.7	92.3	91.0	87.6	61.9
Local business deposits under \$10,000	100.0	82.5	75.8	73.1	74.1	68.7	60.9
Nonlocal business deposits under \$10,000	100.0	107.6	111.8	107.8	95.9	97.7	60.1
Local business deposits over \$10,000	100.0	79.1	74.5	73.4	62.6	57.9	44.9
Nonlocal business deposits over \$10,000	100.0	102.1	97.4	83.2	88.1	81.7	63.0
Personal deposits \$5,000 and over	100.0	99.2	91.5	90.8	87.4	78.6	65.6
Under \$5,000	100.0	90.8	87.4	77.3	69.8	57.2	49.6
Less than \$500	100.0	100.6	92.2	93.1	90.3	82.1	68.3
\$ 500-2,499	100.0	113.9	107.1	111.0	108.2	104.9	86.1
2,500-4,999	100.0	91.1	81.9	82.2	79.5	68.7	57.8
	100.0	92.6	81.9	76.7	74.1	60.2	51.4

Table 9

CHANGES IN THE NUMBER OF DIFFERENT CLASSES OF OPEN ACCOUNTS IN THE SIX MONTHS IMMEDIATELY PRECEDING SUSPENSION<sup>1/</sup>

(Number of accounts open sixth month preceding suspension = 100)

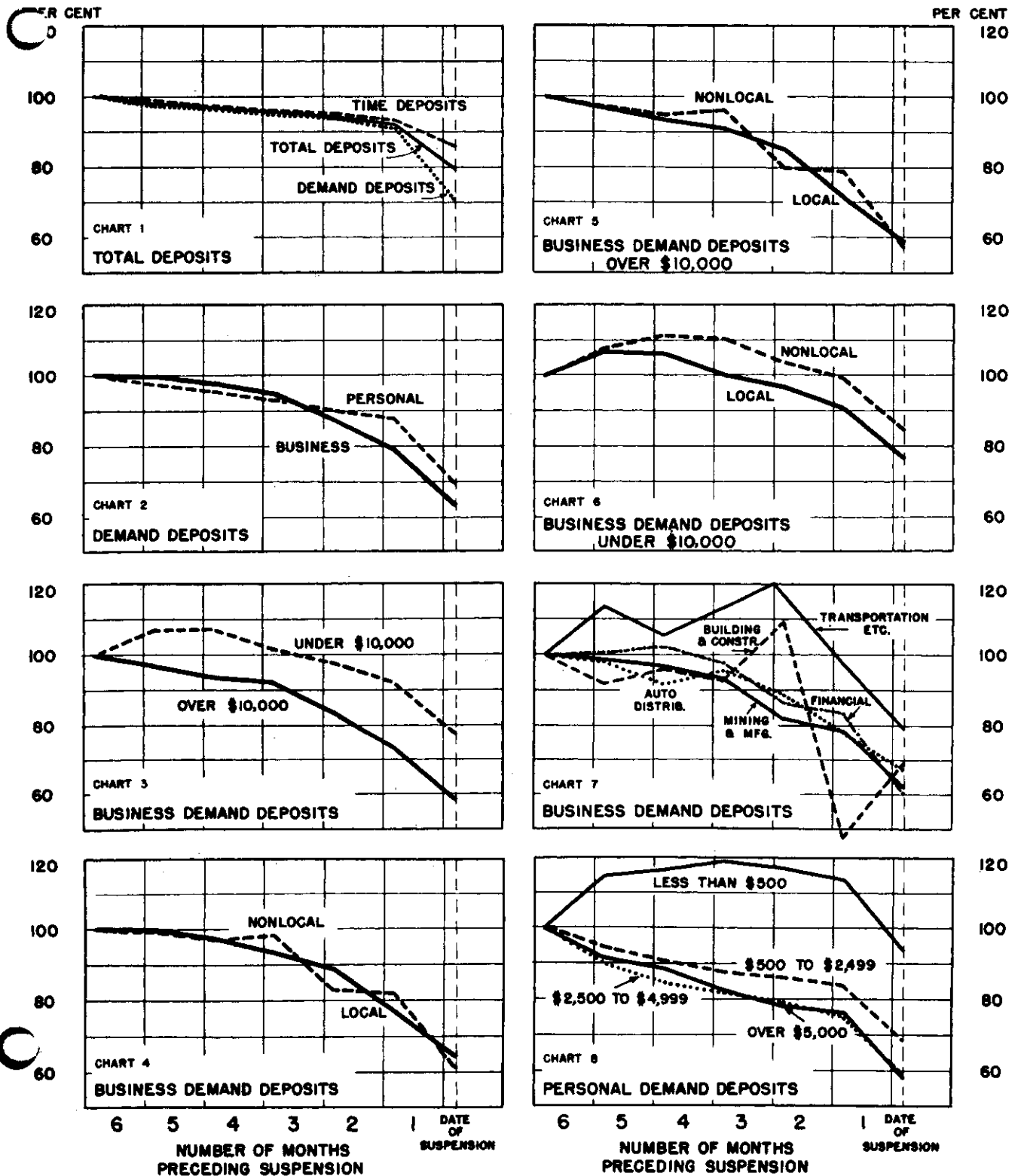
	Accounts open in						
	6th month	5th month	4th month	3rd month	2nd month	1st month	Date of suspension
Total selected <sup>2/</sup> accounts	100.0	98.9	97.7	96.9	94.9	93.0	90.1
Business accounts	100.0	98.8	97.8	96.9	93.2	91.6	92.2
Personal accounts	100.0	98.9	97.7	96.8	95.5	93.6	89.3
Personal accounts							
Less than \$500	100.0	98.7	97.3	96.4	94.9	92.8	88.0

<sup>1/</sup> Number of accounts of different classes open in 124 banks in each of the six months before suspension calculated as percentages of the number of accounts in each class open the sixth month before suspension.

<sup>2/</sup> For explanation see p.

# MOVEMENT OF DEPOSITS IN SIX MONTHS PRIOR TO SUSPENSION

INDEX NUMBERS: SIXTH MONTH PRIOR TO SUSPENSION = 100



Date derived from 124 banks. Figures for Wednesday between the fifth and twelfth of each month.