

The Papers of Charles Hamlin (mss24661)

364_02_001-

Hamlin, Charles S., Scrap Book – Volume 210, FRBoard Members

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Scrap Book - Volume 210
FRBoard Members

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CONFIDENTIAL (F.R.)

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date August 1, 1941

To The Files

Subject: _____

From Mr. Coe

MPC.

After correspondence with Mrs. Hamlin (see letters of May 25 and June 4, 1941) the items attached hereto and listed below, because of their possible confidential character, were taken from Volume 210 of Mr. Hamlin's scrap book and placed in the Board's files:

VOLUME 210

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Preliminary Figures of Gross and Net Earnings of Each Federal Reserve Bank for 1930 and Distribution of Net Earnings.
(Marked Confidential)

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Memo to Mr. Hamlin from Mr. Vest re Disposition of Stock in Atlantic Corporation by Atlantic National Bank.

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Memo to Board from Mr. Smead re Bank Suspensions, December 1930.

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Memo to Board from Mr. Smead re Bank Suspensions during 1930.

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Memo to Mr. Hamlin from Mr. Goldenweiser re Indebtedness of Germany, France, and Great Britain.

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Memo to Mr. Hamlin from Mr. Wyatt re ratio of failures to total number of banks for each class of banks -

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Letter from Board to member bank re construction of Section 9 of F.R. Act.

CONFIDENTIAL

BO-203

PRELIMINARY FIGURES OF GROSS AND NET EARNINGS OF EACH FEDERAL RESERVE BANK
FOR 1930 AND DISTRIBUTION OF NET EARNINGS

Federal Reserve Bank	Gross earnings	Net earnings	Distribution of net earnings			Subscribed capital in excess of surplus Jan. 1, 1931.
			Dividends paid	Franchise tax	Transferred to surplus	
Boston	\$2,368,085	\$ 253,777	\$705,949	-	*\$152,172	\$2,455,185
New York	10,393,188	4,588,384	4,013,772	-	574,605	50,579,881
Philadelphia	2,996,243	1,102,771	1,002,601	-	100,169	6,521,111
Cleveland	3,584,964	783,777	952,933	-	*169,156	2,654,188
Richmond	1,641,390	#28,797	353,472	-	*382,269	**510,889
Atlanta	1,963,724	323,307	323,307	-	-	**165,010
Chicago	4,834,153	1,054,329	1,211,418	-	*157,090	353,908
St. Louis	1,745,685	1,114	315,839	-	*314,725	**455,217
Minneapolis	1,235,082	193,589	184,445	\$8,230	914	**1,017,301
Kansas City	1,667,667	*200,976	259,397	-	*460,373	**80,159
Dallas	1,585,113	272,597	262,510	9,079	1,009	**222,527
San Francisco	2,408,510	*355,689	682,946	-	*1,038,635	4,533,605
Total, 1930	36,423,807	7,988,183	10,268,597	17,308	*2,297,723	64,646,775
" 1929	70,955,496	36,402,741	9,583,913	4,283,231	22,535,597	65,017,552

#Deficiency in earnings before payment of dividends.

*Withdrawn from surplus account.

**Surplus in excess of subscribed capital.

DIVISION OF BANK OPERATIONS
FEDERAL RESERVE BOARD
JANUARY 3, 1931.

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PAGE 8

Office Correspondence

FEDERAL RESERVE
BOARDDate *See PA*
January 8, 1931.

To Mr. Hamlin

Subject: Disposition of Stock in Atlantic

From Mr. Vest

Corporation, by Atlantic National Bank.2-3494
G.P.O.

For your information, I attach hereto a copy of the proposed letter to the Federal Reserve Agent at Boston with regard to the stock of the Atlantic Corporation, redrafted to comply with the suggestions of Governor Meyer on this subject.

Respectfully,

*George B. Vest*George B. Vest,
Assistant Counsel

Letter attached.

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January 8, 1931.

Mr. Frederick H. Curtiss,
Federal Reserve Agent,
Federal Reserve Bank,
Boston, Massachusetts.

Dear Mr. Curtiss:

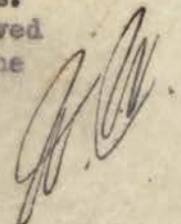
Reference is made to your letter of October 6th with reference to the disposition by the Atlantic National Bank of Boston of its stockholdings in the Atlantic Corporation. In order to work out some adjustment of this matter, Mr. Vest, Assistant Counsel to the Board, conferred informally with Mr. Carrick, Secretary of your bank, who in turn has discussed the questions involved with the attorney for the Atlantic National Bank. Mr. Carrick has addressed a letter to Mr. Vest under date of November 28th enclosing a copy of a supplementary indenture by which certain changes would be made in the original trust indenture dated August 1, 1930, covering the stock of the Atlantic Corporation. It is noted that no action has been taken with regard to the proposed supplementary indenture, but it is understood that if the latter is satisfactory to the Federal Reserve Board it will be adopted by the board of directors of the Atlantic National Bank.

The Federal Reserve Board has given consideration to the proposed arrangement as it would be modified by the supplementary indenture and has decided that it will not offer any objection to the holding of the stock of the Atlantic Corporation in accordance with the indenture of August 1, 1930 as altered and modified by the provisions of the proposed supplementary indenture, provided that certain changes in the latter instrument are made:

1. The proposed supplementary indenture contemplates that under some circumstances the stock of the Atlantic Corporation may be transferred or reconveyed to the Atlantic National Bank. Any and all provisions which authorize or contemplate the transfer or reconveyance of the stock of the corporation to the bank at any time hereafter should be eliminated.

2. Under the proposed supplementary indenture income received by the bank from the trustees is to be paid by the bank to its shareholders and may be paid at the time of any dividend on shares of the bank through the medium of a single check covering both payments. This provision should be changed so as to require that income received by the bank from the trustees shall be paid over without delay to the

SBC



shareholders of the bank by means of separate dividend checks.

3. The proposed supplementary indenture provides that any distribution of the principal under the trust "other than in liquidation" shall be distributed among the shareholders of the bank. In order to give to the shareholders the complete beneficial interest under this agreement this provision should be amended so as to require the division among the shareholders of the bank of any distribution of principal whether arising out of liquidation or otherwise.

4. The proposed supplementary indenture provides that a majority of the shareholders of the bank may require that the trust property be sold and the proceeds paid to the bank. It should be provided that in the event the stock of the Atlantic Corporation is sold and the proceeds turned over to the bank, the latter shall receive the proceeds in its capacity as disbursing agent only and shall forthwith distribute the same to the shareholders of the bank.

You are requested to communicate the position of the Federal Reserve Board in this matter to the Atlantic National Bank and to advise the Board whether or not the bank will adopt the proposed supplementary indenture with the changes which have been suggested above. If the supplementary indenture is executed with these changes a certified copy thereof should be filed with the Federal Reserve Board to complete its records on this question.

By Order of the Federal Reserve Board.

Very truly yours,

E. M. McClelland,
Assistant Secretary.

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B. 59


The Hamlin

Office Correspondence

FEDERAL RESERVE
BOARD*See 126*

Date January 9, 1931

To Federal Reserve Board

Subject: Bank Suspensions, December 1930

From Mr. Smead

OFF 2-8495

There is submitted herewith a copy of the list of bank suspensions during December 1930, which we have sent to the Federal Reserve Agents as usual for verification. It will be noted that the list shows a total of 328 banks suspended during the month with deposits of \$407,000,000.

Summaries by states and by districts covering the entire year 1930 are being submitted separately.

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C O N F I D E N T I A L

Not for publication

B-202a

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
<u>DISTRICT NO. 1 - BOSTON</u>					
Riverside Trust Co.	Hartford	Conn. 12-23-30	\$400,000	\$4,288,000	Nonmem.
Commercial Trust Co.	New Britain	Conn. 12-13-30	500,000	5,391,000	"
Citizens Bank & Tr.Co.	New Haven	Conn. 12- 9-30	140,000	1,412,000	"
West Springfield Tr.Co.	W. Springfield	Mass. 12-11-30	150,000	2,550,000	"
Pallotti, Andretta & Company	Hartford	Conn. 12-23-30	250,000	3,473,000	Nonmem. (Prvt.)
<u>DISTRICT NO. 2 - NEW YORK</u>					
Morsemere Tr. Co. Palisades Park	Morsemere	N. J. 12- 6-30	100,000	377,000	St.mem.
Bank of United States	New York	N. Y. 12-11-30	25,250,000	161,000,000	St.mem.
Central Fairfield Tr.Co.	Norwalk	Conn. 12- 1-30	200,000	2,683,000	Nonmem.
State Bank of	Binghamton	N. Y. 12-15-30	100,000	1,300,000	"
State Bank of	Canastota	N. Y. 12-19-30	60,000	1,122,000	"
Chelsea Bk. & Tr. Co.	New York	N. Y. 12-23-30	2,500,000	21,160,000	"
<u>DISTRICT NO. 3 - PHILADELPHIA</u>					
Far. & Mer. Nat. Bank	Tyrone	Pa. 12-12-30	150,000	553,000	Nat'l.
Aldine Trust Co.	Philadelphia	Pa. 12-29-30	1,218,000	5,486,000	Nonmem.
Bankers Trust Co.	Philadelphia	Pa. 12-22-30	4,877,000	50,384,000	"
Miners & Mer. Dep. Bank	Portage	Pa. 12-20-30	50,000	897,000	"
Bank of M. L. Blitzstein & Co.	Philadelphia	Pa. 12-24-30	Not available		Nonmem. (Prvt.)
First Italian Exchange	Philadelphia	Pa. 12-29-30	Not available		Nonmem. (Prvt.)
<u>DISTRICT NO. 4 - CLEVELAND</u>					
Doylestown Banking Co.	Doylestown	Ohio 12-30-30	25,000	200,000	Nonmem.
Martin Bank Company	New Straitsville	Ohio 12-17-30	25,000	199,000	"
Pleasant Hill Bkg. Co.	Pleasant Hill	Ohio 12- 5-30	25,000	130,000	"
Peoples Bank	Greensboro	Pa. 12-29-30	25,000	251,000	"
<u>DISTRICT NO. 5 - RICHMOND</u>					
First National Bank	Ayden	N.C. 12-10-30	75,000	354,000	Nat.
First National Bank	Charlotte	N.C. 12- 4-30	300,000	2,029,000	Nat.
First National Bank	Gastonia	N.C. 12-16-30	500,000	3,353,000	"
Nat. Bank of Goldsboro	Goldsboro	N.C. 12-20-30	100,000	613,000	"
National Bank of	Greenville	N.C. 12-10-30	100,000	818,000	"
First National Bank	Laurinburg	N.C. 12-17-30	25,000	106,000	"
First National Bank	Lenoir	N.C. 12-19-30	75,000	583,000	"
Farmers Nat. Bank	Laurens	S.C. 12-10-30	50,000	115,000	"
Mer. & Planters Nat.Bk.	Dillwyn	Va. 12-27-30	50,000	180,000	"
Union Nat. Bank	Fairmont	W.Va. 12-16-30	420,000	3,234,000	"
Chesapeake Bank	Baltimore	Md. 12- 9-30	50,000	4,926,000	Nonmem.
Bank of W. Asheville	Asheville	N.C. 12-12-30	25,000	544,000	"
Bank of Aulander	Aulander	N.C. 12-18-30	80,000	204,000	"
Brevard Banking Co.	Brevard	N.C. 12-16-30	115,000	1,229,000	"
Citizens Bank of Yancy	Burnsville	N.C. 12-18-30	50,000	400,000	"
Bank of Bladen	Clarkton	N.C. 12-27-30	15,000	205,000	"
Clayton Banking Co.	Clayton	N.C. 12-16-30	100,000	479,000	"
Bank of Clyde	Clyde	N.C. 12-16-30	11,000	104,000	"
Bank of Dallas	Dallas	N.C. 12-16-30	20,000	136,000	"
Citizens Bank	Edenton	N.C. 12-27-30	100,000	338,000	"
Sav. Bank & Tr. Co.	Elizabeth City	N.C. 12-19-30	100,000	939,000	"
Planters & Mer. Bank	Everetts	N.C. 12-12-30	15,000	231,000	"
Citizens Bank	Farmville	N.C. 12- 8-30	50,000	300,000	"

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
DISTRICT NO. 5 - RICHMOND (CONT'D)					
Bank of Fletcher	Fletcher	N.C. 12-18-30	\$10,000	\$113,000	Nonmem.
Bank of Franklin	Franklin	N.C. 12-18-30	50,000	417,000	"
Merchants & Far. Bank	Garysburg	N.C. 12-19-30	15,000	53,000	"
Gaston Loan & Tr. Co.	Gastonia	N.C. 12-16-30	25,000	328,000	"
Peoples Bank	Gastonia	N.C. 12-16-30	25,000	97,000	"
Carolina State Bank	Gibson	N.C. 12-19-30	20,000	101,000	"
Goldsboro Sav.&Tr. Co.	Goldsboro	N.C. 12-20-30	41,000	235,000	"
Bank of Hobgood	Hobgood	N.C. 12- 6-30	10,000	77,000	"
Scotland Co. Sav. Bank	Laurinburg	N.C. 12-17-30	15,000	230,000	"
Bank of Lilesville	Lilesville	N.C. 12- 8-30	25,000	113,000	"
Bank of French Broad	Marshall	N.C. 12-16-30	25,000	609,000	"
Bank of Mars Hill	Mars Hill	N. C. 12-15-30	15,000	163,000	"
Bank of Robeson	Maxton	N.C. 12- 6-30	50,000	440,000	"
Bank of PeeDee	Rockingham	N.C. 12- 6-30	100,000	709,000	"
Rural Hall Bank & Tr. Co.	Rural Hall	N.C. 12-20-30	10,000	91,000	"
Far. & Mer. Bank	Stanley	N.C. 12- 6-30	30,000	173,000	"
Swannanoa Bk.&Tr. Co.	Swannanoa	N.C. 12-18-30	20,000	182,000	"
Peoples Bank	Waco	N.C. 12-16-30	5,000	100,000	"
Bank of Duplin	Wallace	N.C. 12- 4-30	25,000	526,000	"
Far. & Traders Bank	Weaverville	N.C. 12-15-30	18,000	377,000	"
Bank of Weldon	Weldon	N.C. 12-15-30	25,000	350,000	"
Weldon Bk. & Tr. Co.	Weldon	N.C. 12-15-30	25,000	409,000	"
Bank of Windsor	Windsor	N.C. 12-19-30	20,000	206,000	"
Zebulon Bkg. & Tr. Co.	Zebulon	N.C. 12- 3-30	57,000	350,000	"
Peoples Sav. Bank	Clio	S.C. 12-10-30	25,000	58,000	"
Bank of Clover	Clover	S.C. 12-16-30	30,000	658,000	"
Far. & Mer. Bank	Altavista	Va. 12-20-30	25,000	114,000	"
Chatham Sav. Bank	Chatham	Va. 12- 1-30	100,000	1,200,000	"
Planters Bank	Clarksville	Va. 12-12-30	30,000	323,000	"
State Bank of	Columbia	Va. 12-12-30	20,000	498,000	"
Peoples Bank	Covington	Va. 12-31-30	40,000	423,000	"
Bank of Crozet	Crozet	Va. 12-31-30	50,000	343,000	"
Peoples Bank	Gretna	Va. 12-23-30	50,000	503,000	"
Bedford County Bank	Montvale	Va. 12- 9-30	20,000	269,000	"
State Bank of Pamplin	Pamplin	Va. 12-27-30	25,000	240,000	"
Bank of South Hill	South Hill	Va. 12-27-30	100,000	327,000	"
Peoples Bank	Vinton	Va. 12-20-30	100,000	750,000	"
Bank of Hillsboro	Hillsboro	W.Va. 12-11-30	25,000	135,000	"
Bank of Greenbrier	Lewisburg	W.Va. 12- 2-30	25,000	355,000	"

DISTRICT NO. 6 - ATLANTA

City National Bank	Bessemer	Ala. 12-23-30	100,000	800,000	Nat.
City National Bank in	Miami	Fla. 12-22-30	500,000	6,392,000	"
Far. & Mer. Nat. Bank	Rockmart	Ga. 12-23-30	40,000	251,000	"
Nat. Bank of Wilkes	Washington	Ga. 12-23-30	50,000	438,000	"
Bessemer Tr.&Sav.Bank	Bessemer	Ala. 12-23-30	60,000	569,000	Nonmem.
Bank of Camp Hill	Camp Hill	Ala. 12-22-30	50,000	96,000	"
Sturdivant Bank	Dadeville	Ala. 12-17-30	50,000	235,000	"
Chambers County Bank	Lafayette	Ala. 12-29-30	75,000	319,000	"
Bank of Louisville	Louisville	Ala. 12-17-30	40,000	88,000	"
Bank of New Brockton	New Brockton	Ala. 12-24-30	50,000	238,000	"
Bank of New Hope	New Hope	Ala. 12-31-30	25,000	61,000	"
City Bank of Miami Beach	Miami Beach	Fla. 12-23-30	100,000	Not avail.	"
City Savings Bank & Tr. Co.	Atlanta	Ga. 12-22-30	167,000	89,000	"
Union Savings Bank	Augusta	Ga. 12-26-30	100,000	1,411,000	"
Bank of Barwick	Barwick	Ga. 12- 6-30	15,000	120,000	"
Mer. & Far. Bank	Boston	Ga. 12-30-30	50,000	229,000	"
White County Bank	Cleveland	Ga. 12-29-30	15,000	175,000	"
Bank of Dearing	Dearing	Ga. 12-24-30	15,000	34,000	"
Union Banking Co.	Douglas	Ga. 12-20-30	100,000	750,000	"
Toombs County Bank	Lyons	Ga. 12-20-30	30,000	240,000	"

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
DISTRICT NO. 6 - ATLANTA (CONT'D)					
Bank of Mt. Airy	Mt. Airy	Ga. 12-23-30	\$15,000	\$31,000	Nonmem.
Southern Banking Co.	Pearson	Ga. 12- 6-30	15,000	42,000	"
Citizens Bank	Ray City	Ga. 12-20-30	25,000	74,000	"
Citizens Bank	Waynesboro	Ga. 12-24-30	25,000	203,000	"
Bank of Lena	Lena	Miss. 12-30-30	12,000	118,000	"
Bank of McLain	McLain	Miss. 12-22-30	15,000	161,000	"
Bank of Walnut Grove	Walnut Grove	Miss. 12-30-30	10,000	213,000	"
Citizens Bank & Tr. Co.	Yazoo City	Miss. 12-22-30	150,000	1,484,000	"
Bank of Algood	Algood	Tenn. 12-11-30	15,000	64,000	"
Bank of Chapel Hill	Chapel Hill	Tenn. 12- 5-30	20,000	123,000	"
Houston Co. Bk. & Tr. Co.	Erin	Tenn. 12- 5-30	10,000	121,000	"
Prospect Bk. & Tr. Co.	Prospect Station	Tenn. 12-29-30	10,000	46,000	"
DISTRICT NO. 7 - CHICAGO					
First National Bank	Augusta	Ill. 12-20-30	60,000	400,000	Nat.
Kansas Nat. Bank	Kansas	Ill. 12-16-30	50,000	275,000	"
First National Bank	Connersville	Ind. 12-24-30	200,000	1,587,000	"
First National Bank	Cherokee	Ia. 12-13-30	100,000	988,000	"
Farmers Nat. Bank	Inwood	Ia. 12-17-30	40,000	200,000	"
First National Bank	Rock Rapids	Ia. 12-16-30	100,000	329,000	"
First National Bank	Sioux City	Ia. 12- 6-30	1,000,000	7,795,000	"
Sioux Nat. Bank	Sioux City	Ia. 12- 6-30	400,000	3,802,000	"
First National Bank	Titonka	Ia. 12-26-30	25,000	263,000	"
First National Bank	Capac	Mich. 12- 5-30	25,000	453,000	"
Marine Trust Co. of Carthage	Carthage	Ill. 12- 1-30	100,000	484,000	Nonmem.
Peoples State Bank	Hamilton	Ill. 12- 4-30	25,000	237,000	Nonmem.
Citizens State Bank	Keithsburg	Ill. 12-18-30	25,000	300,000	"
Martinsville St. Bank	Martinsville	Ill. 12-10-30	50,000	375,000	"
Rock City St. Bank	Rock City	Ill. 12- 2-30	25,000	432,000	"
Rock Grove St. Bank	Rock Grove	Ill. 12- 1-30	30,000	196,000	"
First Bank & Tr. Co.	Attica	Ind. 12-23-30	50,000	46,000	"
St. Bank of Brook	Brook	Ind. 12-19-30	50,000	370,000	"
Central Tr. & Sav. Bk.	Gary	Ind. 12-29-30	100,000	964,000	"
Glen Park State Bank	Gary	Ind. 12-26-30	25,000	399,000	"
Miller State Bank	Gary	Ind. 12-27-30	25,000	130,000	"
Peoples State Bank	Gary	Ind. 12-26-30	50,000	531,000	"
St. Tr. & Sav. Bank	Goodland	Ind. 12-23-30	25,000	202,000	"
Citizens State Bank	Indianapolis	Ind. 12-30-30	100,000	1,435,000	"
Maple Road State Bank	Indianapolis	Ind. 12-31-30	25,000	168,000	"
Mooresville St. Bank	Mooresville	Ind. 12-27-30	50,000	604,000	"
Trust & Sav. Bank	Rensselaer	Ind. 12-16-30	100,000	739,000	"
American Tr. & Sav. Bk.	Richmond	Ind. 12-19-30	100,000	614,000	"
Union Loan & Tr. Co.	Union City	Ind. 12-13-30	50,000	407,000	"
Central State Bank	Whiting	Ind. 12-19-30	100,000	741,000	"
Far. & Mer. Bank	Winchester	Ind. 12- 8-30	50,000	609,000	"
St. Bank of Wolcott	Wolcott	Ind. 12-23-30	50,000	265,000	"
Linn County Sav. Bank	Center Point	Iowa 12-30-30	30,000	444,000	"
Bailey State Bank	Correctionville	Ia. 12- 8-30	50,000	300,000	"
Ellston Savings Bank	Ellston	Ia. 12-12-30	10,000	106,000	"
Farmers State Bank	Harris	Ia. 12-30-30	25,000	150,000	"
Ringgold County Sav. Bk.	Kellerton	Ia. 12-12-30	25,000	71,000	"
Savings Bank of	Larchwood	Ia. 12-17-30	90,000	200,000	"
Cherokee Co. St. Bank	Meriden	Ia. 12-15-30	30,000	178,000	"
Murray State Bank	Murray	Ia. 12-10-30	50,000	381,000	"
Selma Savings Bank	Selma	Ia. 12-19-30	10,000	128,000	"
Sutherland St. Bank	Sutherland	Ia. 12-11-30	40,000	387,000	"
Turin Savings Bank	Turin	Ia. 12-10-30	25,000	127,000	"
Washta State Bank	Washta	Ia. 12-13-30	25,000	121,000	"
Bridgman State Bank	Bridgman	Mich. 12-13-30	20,000	556,000	"
State Bk. of Elroy	Elroy	Wis. 12-13-30	25,000	460,000	"
Bank of Wheatfield	Wheatfield	Ind. 12-20-30	13,000	143,000	Nonmem. (Prvt.)

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
<u>DISTRICT NO. 7 - CHICAGO (CONT'D)</u>					
Alvord Bank	Alvord	Ia. 12-17-30	\$22,000	\$330,000	Nonmem. (Prvt.)
Bank of Earlham	Earlham	Ia. 12-30-30	14,000	294,000	Nonmem. (Prvt.)
Exchange Bk. of Marcus	Marcus	Ia. 12-12-30	Not available		Nonmem. (Prvt.)
Simmons & Co., Bankers	Osceola	Ia. 12-10-30	100,000	1,288,000	Nonmem. (Prvt.)
Leeds Bank	Sioux City	Ia. 12-10-30	10,000	175,000	Nonmem. (Prvt.)
Stockton Bank	Stockton	Ia. 12-26-30	15,000	167,000	Nonmem. (Prvt.)
<u>DISTRICT NO. 8 - ST. LOUIS</u>					
First National Bank	Ashdown	Ark. 12-30-30	50,000	300,000	Nat.
Benton County Nat. Bk.	Bentonville	Ark. 12- 6-30	60,000	539,000	"
First National Bank	Blythoville	Ark. 12- 1-30	150,000	649,000	"
First National Bank	Eureka Springs	Ark. 12-17-30	50,000	526,000	"
First National Bank	Green Forest	Ark. 12-18-30	25,000	221,000	"
First National Bank	Harrison	Ark. 12-17-30	25,000	508,000	"
First National Bank	Goreville	Ill. 12- 3-30	60,000	275,000	"
First National Bank	Marion	Ill. 12- 1-30	100,000	1,994,000	"
First National Bank	Sesser	Ill. 12-12-30	25,000	372,000	"
Planters Nat. Bank	Clarksdale	Miss. 12-30-30	500,000	2,093,000	"
First National Bank	Corinth	Miss. 12-26-30	100,000	1,250,000	"
First National Bank	Greenwood	Miss. 12-20-30	250,000	2,523,000	"
First National Bank	Ludlow	Mo. 12-30-30	25,000	98,000	"
First National Bank	Ridgeway	Mo. 12- 3-30	60,000	275,000	"
Citizens Bk. & Tr. Co.	England	Ark. 12-30-30	100,000	358,000	St. mem.
Greenwood Bk. & Tr. Co.	Greenwood	Miss. 12-20-30	200,000	1,399,000	"
Bolivar County Bank	Rosedale	Miss. 12-22-30	25,000	308,000	"
Bank of Alpena	Alpena Pass	Ark. 12-17-30	10,000	133,000	Nonmem.
Mer. & Planters Bk. & Tr. Co.	Arkadelphia	Ark. 12-20-30	75,000	779,000	"
First State Bank	Bentonville	Ark. 12- 9-30	10,000	200,000	"
Peoples Bank	Berryville	Ark. 12-18-30	25,000	200,000	"
First State Bank	Bonanza	Ark. 12- 9-30	5,000	53,000	"
Bank of Centerton	Centerton	Ark. 12- 8-30	13,000	59,000	"
Bank of Chidester	Chidester	Ark. 12-31-30	10,000	102,000	"
Van Buren County Bank	Clinton	Ark. 12-29-30	20,000	275,000	"
Bank of North Arkansas	Everton	Ark. 12-17-30	10,000	89,000	"
Citizens Bank	Foreman	Ark. 12-19-30	15,000	173,000	"
Far. & Mer. Bank	Green Forest	Ark. 12-18-30	10,000	127,000	"
Clark County Bank	Gurdon	Ark. 12-19-30	25,000	273,000	"
Farmers Bank	Hardy	Ark. 12- 3-30	8,000	120,000	"
Citizens Bank & Tr. Co.	Harrison	Ark. 12-17-30	100,000	1,323,000	"
Bank of Lead Hill	Lead Hill	Ark. 12-17-30	10,000	79,000	"
American Exchange Bank	Leslie	Ark. 12-17-30	15,000	180,000	"
First State Bank	Marshall	Ark. 12-17-30	25,000	493,000	"
Drew County Bank & Tr. Co.	Monticello	Ark. 12- 8-30	100,000	478,000	"
Planters Bank & Tr. Co.	Nashville	Ark. 12- 4-30	100,000	779,000	"
Peoples Bank	Okolona	Ark. 12-16-30	10,000	41,000	"
Citizens Bank	Pettigrew	Ark. 12-20-30	10,000	38,000	"
Citizens Bank	St. Joe	Ark. 12-17-30	10,000	60,000	"
Bank of Stephens	Stephens	Ark. 12-30-30	30,000	251,000	"
Peoples Bank	Stephens	Ark. 12- 2-30	30,000	322,000	"
Wilmot Bank	Wilmot	Ark. 12-11-30	15,000	312,000	"
Citizens Bank	Yellville	Ark. 12-17-30	30,000	466,000	"
Union State Bank	Brownfield	Ill. 12-16-30	15,000	58,000	"
Merchants State Bank	Centralia	Ill. 12- 8-30	100,000	1,174,000	"
Christopher State Bank	Christopher	Ill. 12-12-30	35,000	827,000	"

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
DISTRICT NO. 8 - ST. LOUIS (CONT'D)					
Far. & Mer. Bank	Cypress	Ill. 12-19-30	\$25,000	\$120,000	Nonmem.
Citizens State Bank	Goreville	Ill. 12- 3-30	25,000	79,000	"
Harvel State Bank	Harvel	Ill. 12- 4-30	50,000	216,000	"
St.Bk. of Hecker	Hecker	Ill. 12-31-30	15,000	141,000	"
Ina State Bank	Ina	Ill. 12-17-30	15,000	75,000	"
Macedonia State Bank	Macedonia	Ill. 12-19-30	10,000	134,000	"
Jefferson State Bank	Mt. Vernon	Ill. 12-19-30	125,000	908,000	"
Zeigler State Bank	Zeigler	Ill. 12- 5-30	25,000	11,000	"
Webster County Bank	Clay	Ky. 12 5-30	30,000	282,000	"
Com'l. Bank & Tr. Co.	Aberdeen	Miss. 12-17-30	50,000	337,000	"
Booneville Banking Co.	Booneville	Miss. 12-27-30	50,000	844,000	"
Planters Tr. & Sav.Bk.	Clarksdale	Miss. 12-30-30	50,000	535,000	"
Corinth State Bank	Corinth	Miss. 12-26-30	50,000	420,000	"
Com'l. Bank & Tr. Co.	Drew	Miss. 12-20-30	25,000	516,000	"
Bank of Ethel	Ethel	Miss. 12-26-30	10,000	240,000	"
Itawamba County Bank	Fulton	Miss. 12-27-30	16,000	107,000	"
Greenwood Sav. Bank	Greenwood	Miss. 12-20-30	30,000	1,183,000	"
Security Bk. & Tr. Co.	Greenwood	Miss. 12-22-30	50,000	263,000	"
Wilson Banking Co.	Greenwood	Miss. 12-20-30	100,000	1,313,000	"
Bank of Guntown	Guntown	Miss. 12-26-30	20,000	261,000	"
Bank of Hickory Flat	Hickory Flat	Miss. 12- 9-30	10,000	105,000	"
Peoples Bank	Jonestown	Miss. 12-31-30	10,000	123,000	"
Bank of McCool	McCool	Miss. 12-26-30	15,000	195,000	"
Bank of Myrtle	Myrtle	Miss. 12-30-30	15,000	105,000	"
Peoples Bank & Tr. Co.	Northcarrollton	Miss. 12-26-30	25,000	602,000	"
Bank of Oxford	Oxford	Miss. 12-29-30	60,000	844,000	"
Bank of Saltillo	Saltillo	Miss. 12-26-30	15,000	472,000	"
Bank of Shannon	Shannon	Miss. 12-26-30	15,000	176,000	"
Bank of Sherman	Sherman	Miss. 12-27-30	15,000	221,000	"
Peoples Bank & Tr. Co.	Tupelo	Miss. 12-26-30	200,000	2,833,000	"
Progressive St. Bank	Tutwiler	Miss. 12-31-30	30,000	275,000	"
Verona Bank	Verona	Miss. 12-26-30	15,000	74,000	"
Bank of Americus	Americus	Mo. 12-26-30	12,000	80,000	"
Bank of Ashley	Ashley	Mo. 12- 5-30	10,000	128,000	"
Farmers Bank	Bethel	Mo. 12- 2-30	20,000	224,000	"
Bloomfield Bk. & Tr.Co.	Bloomfield	Mo. 12- 4-30	100,000	422,000	"
Bank of Canton	Canton	Mo. 12-18-30	20,000	376,000	"
Bank of Clark	Clark	Mo. 12-26-30	15,000	85,000	"
State Bank of Collins	Collins	Mo. 12-18-30	10,000	86,000	"
Flinthill Bank	Flinthill	Mo. 12-29-30	10,000	58,000	"
Harrisburg Bank	Harrisburg	Mo. 12-22-30	10,000	44,000	"
Peoples Exchange Bank	Jonesboro	Mo. 12- 6-30	20,000	171,000	"
Far. Bank of Bellflower	Liege	Mo. 12-12-30	15,000	42,000	"
Bank of Osage County	Linn	Mo. 12-18-30	15,000	200,000	"
Union Savings Bank	Monroe City	Mo. 12-18-30	60,000	385,000	"
Bank of Moody	Moody	Mo. 12- 5-30	10,000	21,000	"
Bank of Pendleton	Pendleton	Mo. 12-17-30	15,000	75,000	"
Citizens State Bank	Puxico	Mo. 12- 4-30	25,000	105,000	"
Farmers Exchange Bank	Silex	Mo. 12-13-30	15,000	156,000	"
Sturgeon Bank	Sturgeon	Mo. 12- 9-30	20,000	277,000	"
Citizens Bank	Wentzville	Mo. 12-12-30	20,000	210,000	"
Whiteside Bank	Whiteside	Mo. 12- 4-30	10,000	60,000	"
Arlington Bank & Tr.Co.	Arlington	Tenn. 12-11-30	10,000	119,000	"
Bank of Troy	Troy	Tenn. 12-15-30	18,000	140,000	"

DISTRICT NO. 9 - MINNEAPOLIS

First Nat. Bank	Tyler	Minn. 12-23-30	25,000	600,000	Nat.
First Nat. Bank	Hobson	Mont. 12-26-30	30,000	140,000	"
First Nat. Bank	Walhalla	N.D. 12- 5-30	25,000	160,000	"
First Nat. Bank	Elk Point	S.D. 12- 5-30	25,000	255,000	"
First Nat. Bank	Goodwin	S.D. 12-17-30	25,000	320,000	"

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
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DISTRICT NO. 9 - MINNEAPOLIS (CONT'D)

American Nat. Bank	Redfield	S. D. 12-12-30	\$40,000	\$615,000	Nat.
Brown County Bkg. Co.	Groton	S. D. 12-11-30	25,000	405,000	St.mem.
Bank of Meckling	Meckling	Minn. 12- 9-30	25,000	123,000	Nonmem.
Mission State Bank	St. Ignatius	Mont. 12-26-30	20,000	156,000	"
Elling State Bank	Virginia City	Mont. 12-26-30	50,000	299,000	"
Bank of Alexander	Alexander	N.D. 12- 6-30	15,000	90,000	"
First State Bank	Hamar	N.D. 12-13-30	10,000	40,000	"
Farmers State Bank	Leith	N.D. 12-27-30	10,000	108,000	"
Security State Bank	Strasburg	N.D. 12-17-30	25,000	190,000	"
Farmers State Bank	Woodworth	N.D. 12-26-30	10,000	132,000	"
Chamberlain State Bank	Chamberlain	S.D. 12-16-30	25,000	247,000	"
Citizens State Bank	Colman	S.D. 12-12-30	15,000	250,000	"
James River Bank	Frankfort	S.D. 12- 8-30	30,000	183,000	"
Merchants State Bank	Freeman	S.D. 12-19-30	30,000	406,000	"
Security State Bank	Gayville	S.D. 12-11-30	25,000	425,000	"
State Bank of Junius	Junius	S.D. 12-16-30	15,000	88,000	"
Kidder State Bank	Kidder	S.D. 12- 1-30	20,000	124,000	"
Kimball State Bank	Kimball	S.D. 12-22-30	40,000	465,000	"
Dakota State Bank	Madison	S.D. 12- 8-30	50,000	335,000	"
Security State Bank	Madison	S.D. 12-19-30	30,000	717,000	"
Citizens State Bank	Mobridge	S.D. 12-12-30	25,000	541,000	"
Mound City State Bank	Mound City	S.D. 12- 3-30	15,000	268,000	"
American Exchange Bank	Pierre	S.D. 12-15-30	50,000	534,000	"
Ramona State Bank	Ramona	S.D. 12-26-30	25,000	120,000	"
Farmers State Bank	Stratford	S.D. 12-22-30	15,000	131,000	"
Bank of Winfred	Winfred	S.D. 12-22-30	25,000	320,000	"

DISTRICT NO. 10 - KANSAS CITY

First National Bank	Naper	Neb. 12- 5-30	25,000	68,000	Nat.
Farmers State Bank	Brighton	Colo. 12-29-30	35,000	459,000	Nonmem.
State Bank of Elsmore	Elsmore	Kans. 12-26-30	10,000	114,000	"
Commercial State Bank	Lindsburg	Kans. 12-15-30	40,000	463,000	"
College State Bank	Manhattan	Kans. 12-30-30	25,000	105,000	"
Mildred State Bank	Mildred	Kans. 12-26-30	10,000	54,000	"
Peoples State Bank	Moran	Kans. 12-26-30	15,000	221,000	"
Farmers State Bank	Wheaton	Kans. 12-27-30	30,000	174,000	"
Farmers Bank	Amity	Mo. 12- 8-30	10,000	55,000	"
Farmers State Bank	Platte Center	Neb. 12-30-30	30,000	220,000	"
Citizens Bank	Stuart	Neb. 12- 1-30	50,000	550,000	"
Nebraska State Bank	West Point	Neb. 12-13-30	30,000	346,000	"
Bank of Hollister	Hollister	Okla. 12-11-30	15,000	235,000	"
Farmers State Bank	Marshall	Okla. 12- 8-30	40,000	487,000	"
Bank of Salina	Salina	Okla. 12-26-30	10,000	100,000	"
First State Bank	Warner	Okla. 12-26-30	10,000	100,000	"

DISTRICT NO. 11 - DALLAS

First National Bank	Hemphill	Tex. 12-18-30	25,000	460,000	Nat.
First National Bank	Ladonia	Tex. 12-23-30	100,000	406,000	"
Pecan Gap Nat. Bank	Pecan Gap	Tex. 12-23-30	25,000	114,000	"
First National Bank	Plainview	Tex. 12-29-30	100,000	1,912,000	"
Bank of Webster	Minden	La. 12-20-30	50,000	963,000	Nonmem.
Farmers State Bank	Pottsboro	Tex. 12-30-30	10,000	29,000	"
Citizens Bank	Milford	Tex. 12- 6-30	10,000	130,000	Nonmem. (Prvt.)
W. T. Mumme, Banker!	Sandia	Tex. 12- -30		Not available	Nonmem. (Prvt.)

C O N F I D E N T I A L

Not for publication

B-202g

BANK SUSPENSIONS DURING DECEMBER 1930

Name of bank	Location	Date closed	Capital	Deposits*	Class of bank
<u>DISTRICT NO. 12 - SAN FRANCISCO</u>					
Columbia Trust Co.	Salt Lake City	Utah 12-16-30	\$200,000	\$952,000	St.mem.
Bank of Hollywood	Los Angeles	Calif. 12- 8-30	325,000	3,304,000	Nonmem.
Bank of Oakley	Oakley	Calif. 12-19-30	25,000	339,000	"
Sugar Banking Co.	Salt Lake City	Utah 12-20-30	50,000	960,000	"
Dixie Stockgrowers Bk.	St. George	Utah 12-11-30	25,000	112,000	"

TOTAL FOR ALL DISTRICTS - 328 banks - Capital \$52,042,000 - Deposits \$407,327,000

SUSPENDED BANKS REOPENED DURING DECEMBER 1930

F. R. district number	Name and location of bank	Date closed	Date reopened	Class of bank
4	Sabina Bank	Sabina, Ohio	7- 1-30 12- 1-30	Nonmem.
5	Bank of Clover	Clover S. C.	12-16-30 12-29-30	Nonmem.
7	Plymouth Exchange Bank	Plymouth Wis.	12-14-29 12-15-30	St.mem.
	Manilla Bank	Manilla Ind.	11-10-30 #12- 4-30	Nonm. prvt.
	Citizens St. Bank	Gillett Wis.	3-31-30 12-26-30	Nonmem.
8	Bank of Centerton	Centerton Ark.	12- 8-30 12-15-30	Nonmem.
	Bank of Glenwood	Glenwood Ark.	11-24-30 12- 2-30	"
	Clark County Bank	Gurdon "	12-19-30 12-24-30	"
	Hampton State Bank	Hampton "	11-17-30(a) 12-10-30	"
	Farmers Bank	Hardy "	12- 3-30 12- 8-30	"
	Bradley County Bank	Hermitage "	11-17-30 12- 6-30	"
	Mer. & Far. Bank	Junction City "	11-19-30 12-17-30	"
	Bank of Maynard	Maynard "	11-24-30 12- 2-30	"
	Peoples Bank	McRae "	11-17-30 12- 6-30	"
	Peoples Bank & Tr. Co.	Morrilton "	11-17-30 12-12-30	"
	Grant County Bank	Sheridan "	11-17-30 12-11-30	"
	Bank of Strawberry	Strawberry "	11-17-30 12- 9-30	"
	Cross County Bank	Wynn "	11-24-30 12- 2-30	"
	Jackson Township Bank	Corydon Junction Ind.	11-21-30 12-10-30	Nonm. prvt.
	Liberty State Bank	New Albany Ind.	11-20-30 12-22-30	Nonmem.
	American Bank & Tr. Co.	" " "	11-21-30 12- 2-30	"
	Old Capital Bank & Tr. Co.	Corydon "	11-20-30 12- 4-30	"
	Crawford County St. Bk.	English "	11-21-30 12- 9-30	"
	Farmers Bank	Fulton Ky.	11-26-30 12-16-30	"
	Security Bk. & Tr. Co.	Greenwood Miss.	12-22-30 12-30-30	"
	Bank of Green City	Green City Mo.	11-13-30 12-24-30	"
	Martin Bank	Martin Tenn.	11-25-30 12- 4-30	"
	City State Bank	" "	11-25-30 12- 4-30	"
	Wheatley County Bank	Dresden "	11-25-30 12- 4-30	"
9	Home Bank of Blair	Blair Wis.	5-27-30 12-10-30	"
10	Nebraska State Bank	Norfolk Neb.	7-23-30(b) 12-20-30	Nonmem.
	Bank of Creighton	Creighton "	9-22-30 12-24-30	"
	Grant County State Bank	Ulysses Kans.	11-13-30 12-24-30	"
	Carmen State Bank	Carmen Okla.	10-18-30 12- 3-30	"

(#) Reopened as Citizens Bank.

(a) Reopened as Peoples Home Bank.

(b) Reopened as State Bank of Norfolk.

CORRECTIONS TO BE MADE IN PREVIOUS LISTS SHOWING BANK SUSPENSIONS
OR OF SUSPENDED BANKS REOPENED

November list of bank suspensions

To be added to the list:

Farmers Atlantic Bank, Ahuskie, N. C., District No. 5 - nonmember, capital \$70,000 - deposits \$309,000. Closed November 29, 1930.

Bank of Efland, Efland, N. C., District No. 5 - nonmember, capital \$10,000 - deposits \$61,000. Closed November 12, 1930.

Bank of Darlington, Darlington, S. C., District No. 5 - State Member, capital \$100,000 - deposits \$572,000. Closed November 29, 1930.

Colleton Banking Co., Walterboro, S. C., District No. 5 - nonmember, capital \$100,000 - deposits \$398,000. Closed November 29, 1930.

Blount County State Bank, Oneonta, Ala., District No. 6 - nonmember, capital \$25,000 - deposits \$126,000. Closed November 28, 1930.

Peoples Savings Bank & Trust Company, Mansura, La., District No. 6 - nonmember, capital \$50,000 - deposits \$490,000. Closed November 7, 1930.

Maynardville State Bank, Maynardville, Tenn., District No. 6 - nonmember, capital \$15,000 - deposits \$52,000. Closed November 26, 1930.

Faulkner County Bank & Trust Company, Conway, Ark., district No. 8 - nonmember, capital \$90,000 - deposits \$453,000. Closed November 29, 1930.

Planters National Bank, Walnut Ridge, Ark., district No. 8 - National, capital \$25,000 - deposits \$142,000. Closed November 8, 1930.

Johnston City State Bank, Johnston City, Ill., district No. 8 - nonmember capital \$50,000 - deposits \$925,000. Closed November 29, 1930.

South Side State Savings Bank, Quincy, Ill., district No. 8 - nonmember, capital \$50,000 - deposits \$692,000. Closed November 14, 1930.

Farmers Bank, Fulton, Ky., district No. 8 - nonmember, capital \$50,000, deposits \$470,000. Closed November 26, 1930.

New East Prairie Bank, East Prairie, Mo., district No. 8 - nonmember, capital \$15,000 - deposits \$154,000. Closed November 29, 1930.

Portageville Bank, Portageville, Mo., district No. 8 - nonmember, capital - \$20,000 - deposits \$162,000. Closed November 29, 1930.

Weakley County Bank, Dresden, Tenn., district No. 8 - nonmember, capital \$40,000 - deposits \$207,000. Closed November 25, 1930.

October list of bank suspensions

To be added to the list:

Citizens Savings Bank, Magnolia, Miss., district No. 6 - nonmember, capital \$30,000 - deposits \$265,000. Closed October 2, 1930.

Farmers Bank, Qsyka, Miss., district No. 6 - nonmember, capital \$20,000, deposits \$157,000. Closed October 9, 1930.

November list of banks reopened

To be added to the list:

Guaranty Title & Trust Company, Clearwater, Fla., district No. 6 - nonmember, closed June 12, 1930. Reopened November 26, 1930 as Guaranty Banking Co.

Bartonville State Bank, Bartonville, Ill., district No. 7 - nonmember, closed August 15, 1930. Reopened November 5, 1930 as Bartonville Bank.

Sunset State Bank, Sunset, Texas, district No. 11 - nonmember, closed October 17, 1930. Reopened November 8, 1930.

October list of banks reopened

To be added to the list:

Bank of Clearwater, Clearwater, Fla., district No. 6 - nonmember, closed June 12, 1930. Reopened October 14, 1930.

*Latest available figures taken from St. 6386b, if received, otherwise from Rand McNally Banker's Directory or condition reports.

FEDERAL RESERVE BOARD
DIVISION OF BANK OPERATIONS
JANUARY 7, 1931.

Mr. Hamlin

See Bu

January 10, 1931

Federal Reserve Board

Bank suspensions during 1930

Mr. Smead

There are submitted herewith three tables relating to bank suspensions, the first giving a preliminary summary for 1930 by Federal reserve districts, the second a similar summary by states together with totals for 1921-1930, and the third a summary of bank suspensions by states for the 10-year period 1921-1930 in comparison with the total number of banks in operation. The first two tables will be printed in the January Bulletin.

Preliminary figures show the number of bank suspensions during 1930 as 1,326 and the deposits of such banks as \$904,000,000. These figures of both number and deposits are larger than reported for any other year. The deposit figures are over three times as large as those for 1926, the previous peak year for both number and deposits of suspended banks. Bank suspensions were particularly heavy in November and December 1930, 42 per cent of the number and 66 per cent of the deposits of all banks suspended in 1930 being recorded in these two months.

Figures for 1930 show a much higher number of suspensions of large size banks than has been reported for any previous year, 80 banks with a capital of \$200,000 or more having suspended during 1930 as compared with 144 during the preceding nine years, and 11 banks with a capital of \$1,000,000 or more as compared with 9 during the previous nine years.

For the 10-year period, aggregate deposits of \$200,000,000 or more were reported for suspended banks in three states, New York, Iowa and Florida. The large figure for New York is due principally to the failure of the Bank of the United States. For Iowa the large number of suspensions, 614, accounts for the large deposits, the number of suspensions in Iowa being 126 larger than in North Dakota, the state reporting the second largest number of suspensions during the 10-year period. In the case of Florida the aggregate deposits of suspended banks, \$200,000,000, were \$8,000,000 larger than total deposits of all banks in Florida in June 1920. Furthermore, deposits of the suspended banks in Florida averaged nearly \$1,000,000 per bank, as compared with \$300,000 for the remaining southern states. Deposits of the suspended banks in Florida that reopened were reported as \$45,000,000, the largest for any state.

The following table shows the number of suspensions during 1930 and the 10-year period 1921-1930, classified by size of banks and by size of cities in which located:

Banks with capital of	1921-		Banks located in cities with		1921-	
	1930	1930	population of	1930	1930	1930
Less than \$25,000	454	2,658	Less than 500	437	2,615	
\$25,000	292	1,602	500 to 1,000	272	1,405	
\$25,001 to \$49,000	136	621	1,000 to 1,500	126	793	
\$50,000 to \$99,000	220	1,215	1,500 to 2,500	136	673	
\$100,000 to \$199,000	134	538	2,500 to 5,000	116	529	
\$200,000 to \$999,000	69	204	5,000 to 10,000	61	300	
\$1,000,000 or more	11	20	10,000 to 25,000	56	236	
Private banks without capital stock			25,000 and over	122	417	
Total	1,326	6,968	Total	1,326	6,968	

*Includes 2 mutual savings banks.

BANK SUSPENSIONS, BY DISTRICTS

(Banks closed to public permanently or temporarily on account of financial difficulties by order of supervisory authorities or directors of the banks. Deposit figures are for the latest available date prior to suspension and are subject to revision. Figures for 1930 are preliminary)

Federal Reserve District	Number of banks							Deposits (in thousands of dollars)						
	All banks			Members(1)		Nonmembers(2)		All banks			Members(1)		Nonmembers(2)	
	Dec. 1930	Year 1930	Year 1929	Dec. 1930	Year 1930	Dec. 1930	Year 1930	Dec. 1930	Year 1930	Year 1929	Dec. 1930	Year 1930	Dec. 1930	Year 1930
Boston	5	11	-	-	1	5	10	17,114	39,016	-	-	852	17,114	38,164
New York	6	11	6	2	4	4	7	187,642	189,799	19,101	161,377	162,535	26,265	27,264
Philadelphia	6	10	3	1	1	5	9	57,320	60,105	3,304	553	553	56,767	59,552
Cleveland	4	41	14	-	9	4	32	780	41,987	8,431	-	10,940	780	31,047
Richmond	62	145	59	10	22	52	123	34,065	86,674	19,601	11,385	22,694	22,680	63,980
Atlanta	35	141	119	4	22	31	119	15,215	92,771	62,405	7,881	33,162	7,334	59,609
Chicago	53	263	93	10	32	43	231	32,346	114,164	35,579	16,092	27,565	16,254	86,599
St. Louis	97	352	44	17	42	80	310	40,626	188,015	9,422	13,688	98,150	26,938	89,865
Minneapolis	31	155	84	7	17	24	138	8,787	26,857	15,300	2,495	3,953	6,292	22,904
Kansas City	16	135	193	1	15	15	120	3,751	30,110	39,204	68	7,940	3,683	22,170
Dallas	8	42	11	4	18	4	24	4,014	18,880	1,931	2,892	14,320	1,122	4,560
San Francisco	5	20	16	1	5	4	15	5,667	15,576	20,254	952	6,135	4,715	9,441
Total	328	1,326	642	57	188	271	1,138	407,327	903,954	234,532	217,383	388,799	189,944	515,155
Banks reopened	34	138	58	1	8	33	130	13,783	54,678	25,829	797	4,501	12,986	50,177

(1) December figures include 50 national banks with deposits of \$52,584,000 and 7 state bank members with deposits of \$164,799,000; year 1930 figures include 162 national banks with deposits of \$180,843,000 and 26 state bank members with deposits of \$207,956,000

(2) Includes private banks for which deposit figures are not available, as follows: December, 3; year 1930, 6 banks.

DIVISION OF BANK OPERATIONS
JANUARY 6, 1931.

(Banks closed to public permanently or temporarily on account of financial difficulties by order of supervisory authorities or directors of the banks. Deposit figures are for the latest available date prior to suspension and are subject to revision. Figures for 1930 are preliminary)

	Banks suspended						Banks reopened					
	Number			Deposits (in thousands of dollars)			Number			Deposits (in thousands of dollars)		
	All banks	Members	Non-members	All banks	Members	Non-members	All banks	Members	Non-members	All banks	Members	Non-members
UNITED STATES:												
1921-1930	6,968	1,182	5,786	2,625,627	883,029	1,742,598	797	125	672	296,385	63,661	232,724
1921	501	70	431	196,460	42,503	153,957	60	10	50	17,493	3,132	14,361
1922	354	57	297	110,721	24,243	86,478	65	24	41	35,565	11,618	23,947
1923	648	124	524	188,701	51,228	137,473	37	14	23	11,674	5,068	6,606
1924	776	159	617	213,338	74,469	138,869	94	20	74	22,462	7,190	15,272
1925	612	146	466	172,900	67,264	105,636	62	14	48	16,618	6,779	9,839
1926	956	160	796	272,488	68,812	203,676	149	14	135	60,610	8,179	52,431
1927	662	124	538	193,891	66,336	127,555	95	11	84	35,729	8,311	27,418
1928	491	73	418	138,642	42,240	96,402	39	5	34	15,727	6,610	9,117
1929	642	81	561	234,532	57,135	177,397	58	5	53	25,829	2,273	23,556
1930	1,326	188	1,138	903,954	388,799	515,155	138	8	130	54,678	4,501	50,177
1930												
NEW ENGLAND:												
Maine	-	-	-	-	-	-	-	-	-	-	-	-
New Hampshire	1	-	1	11,400	-	11,400	-	-	-	-	-	-
Vermont	2	1	1	1,768	852	916	-	-	-	-	-	-
Massachusetts	3	-	3	10,124	-	10,124	1	-	1	4,867	-	4,867
Rhode Island	-	-	-	-	-	-	-	-	-	-	-	-
Connecticut	6	-	6	18,407	-	18,407	-	-	-	-	-	-
MIDDLE ATLANTIC:												
New York	8	2	6	186,002	161,421	24,581	-	-	-	-	-	-
New Jersey	3	2	1	2,664	1,114	1,550	-	-	-	-	-	-
Pennsylvania	19	6	13	68,320	5,102	63,218	-	-	-	-	-	-
EAST NORTH CENTRAL:												
Ohio	25	4	21	29,394	6,391	23,003	2	-	2	1,344	-	1,344
Indiana	89	5	84	39,601	2,483	37,118	18	-	18	10,285	-	10,285
Illinois	124	23	101	65,033	23,523	41,510	9	1	8	2,856	783	2,073
Michigan	20	2	18	6,434	1,551	4,883	1	1	-	656	656	-
Wisconsin	24	1	23	8,904	182	8,722	10	1	9	4,558	797	3,761

State	Banks suspended						Banks reopened					
	Number			Deposits (in thousands of dollars)			Number			Deposits (in thousands of dollars)		
	All banks	Members	Non-members	All banks	Members	Non-members	All banks	Members	Non-members	All banks	Members	Non-members
WEST NORTH CENTRAL:												
Minnesota	23	1	22	3,395	600	2,795	3	1	2	1,320	1,010	310
Iowa	86	15	71	31,107	15,656	15,451	-	-	-	-	-	-
Missouri	104	7	97	20,067	1,446	18,621	1	-	1	98	-	98
North Dakota	59	8	51	5,474	1,266	4,208	1	-	1	136	-	136
South Dakota	53	4	49	13,766	1,595	12,171	-	-	-	-	-	-
Nebraska	42	4	38	9,754	866	8,888	22	-	22	7,304	-	7,304
Kansas	43	3	40	10,978	5,147	5,831	2	-	2	447	-	447
SOUTH ATLANTIC:												
Delaware	-	-	-	-	-	-	-	-	-	-	-	-
Maryland	2	-	2	4,926	-	4,926	1	-	1	967	-	967
Dist. of Col.	-	-	-	-	-	-	-	-	-	-	-	-
Virginia	19	2	17	6,689	525	6,164	-	-	-	-	-	-
West Virginia	9	5	4	6,902	6,027	875	2	1	1	660	397	263
North Carolina	89	10	79	60,433	12,284	48,149	7	-	7	3,321	-	3,321
South Carolina	26	5	21	7,724	3,858	3,866	2	-	2	683	-	683
Georgia	31	6	25	7,793	2,294	5,499	2	1	1	202	133	69
Florida	39	5	34	44,555	15,192	29,363	8	-	8	3,577	-	3,577
EAST SOUTH CENTRAL:												
Kentucky	29	4	25	63,222	52,319	10,903	2	-	2	2,459	-	2,459
Tennessee	28	3	25	27,789	12,532	15,257	4	-	4	1,015	-	1,015
Alabama	33	8	25	10,309	3,144	7,165	2	-	2	145	-	145
Mississippi	51	5	46	29,327	7,573	21,754	1	-	1	263	-	263
WEST SOUTH CENTRAL:												
Arkansas	133	15	118	48,425	21,488	26,937	31	2	29	5,969	725	5,244
Louisiana	9	1	8	5,924	2,471	3,453	1	-	1	461	-	461
Oklahoma	23	6	17	4,891	1,798	3,093	1	-	1	73	-	73
Texas	35	16	19	13,631	11,573	2,058	3	-	3	754	-	754

CONFIDENTIAL

BANK SUSPENSIONS, BY STATES, 1930 (Cont'd)

B-205c

State	Banks suspended						Banks reopened					
	Number			Deposits (in thousands of dollars)			Number			Deposits (in thousands of dollars)		
	All banks	Members	Non-members	All banks	Members	Non-members	All banks	Members	Non-members	All banks	Members	Non-members
MOUNTAIN:												
Montana	11	3	8	2,324	310	2,014	-	-	-	-	-	-
Idaho	1	-	1	46	-	46	-	-	-	-	-	-
Wyoming	-	-	-	-	-	-	-	-	-	-	-	-
Colorado	5	1	4	922	81	841	-	-	-	-	-	-
New Mexico	-	-	-	-	-	-	-	-	-	-	-	-
Arizona	5	-	5	3,064	-	3,064	1	-	1	258	-	258
Utah	3	1	2	2,024	952	1,072	-	-	-	-	-	-
Nevada	-	-	-	-	-	-	-	-	-	-	-	-
PACIFIC:												
Washington	3	2	1	1,066	981	85	-	-	-	-	-	-
Oregon	2	-	2	174	-	174	-	-	-	-	-	-
California	6	2	4	9,202	4,202	5,000	-	-	-	-	-	-

Back figures - See Annual Report for 1929 (Table 112), 1928 (Table 116), 1927 (Table 112), 1926 (Table 100), and 1925 (Tables 97 and 98).

DIVISION OF BANK OPERATIONS
JANUARY 6, 1931

8

NUMBER AND DEPOSITS ALL BANKS AS OF JUNE 1920 AND JUNE 1930, AND OF
BANKS SUSPENDED AND REOPENED DURING THE TEN-YEAR PERIOD 1921-1930
(Figures of banks suspended and reopened are preliminary)

State	Number of banks				Deposits (in millions of dollars)			
	All banks in operation		Sus- pended banks	Suspended banks reopened	All banks in operation		Sus- pended banks	Suspended banks reopened
	June 1920	June 1930	1921- 1930	1921- 1930	June 1920	June 1930	1921- 1930	1921- 1930
TOTAL U. S.	30,078	24,012	6,968	797	37,783	55,311	2,626	296
NEW ENGLAND:								
Maine	161	131	3	-	305	404	3	-
New Hampshire	125	121	2	-	186	270	13	-
Vermont	108	103	2	-	159	233	2	-
Massachusetts	465	449	9	1	2,562	3,981	26	5
Rhode Island	48	35	3	-	342	506	2	-
Connecticut	220	253	9	1	743	1,247	22	2
MIDDLE ATLANTIC:								
New York	1,056	1,122	34	4	9,352	16,864	217	14
New Jersey	388	560	6	3	1,193	2,279	9	6
Pennsylvania	1,546	1,541	59	3	3,266	4,923	107	1
EAST NORTH CENTRAL:								
Ohio	1,145	989	80	13	1,831	2,636	52	7
Indiana	1,057	915	204	33	679	784	76	17
Illinois	1,610	1,683	262	32	2,390	3,526	122	14
Michigan	700	765	86	8	1,172	1,908	22	3
Wisconsin	976	936	99	21	723	884	27	7
WEST NORTH CENTRAL:								
Minnesota	1,515	1,015	434	80	869	894	121	21
Iowa	1,763	1,262	614	62	950	787	201	25
Missouri	1,652	1,235	400	25	969	1,171	82	6
North Dakota	898	366	488	46	194	105	75	8
South Dakota	694	374	447	82	246	139	126	25
Nebraska	1,196	773	381	43	448	343	86	13
Kansas	1,349	1,051	266	18	454	381	64	4
SOUTH ATLANTIC:								
Delaware	47	61	2	-	84	137	1	-
Maryland	282	226	13	1	509	799	8	1
Dist. of Col.	45	40	-	-	155	247	-	-
Virginia	488	463	64	6	380	460	14	2
West Virginia	340	290	43	2	282	315	20	1
North Carolina	623	391	214	12	319	323	90	4
South Carolina	461	173	253	19	232	159	68	5
Georgia	738	398	350	54	353	303	69	10
Florida	265	207	229	57	192	229	200	45
EAST SOUTH CENTRAL:								
Kentucky	584	552	72	4	321	429	74	3
Tennessee	546	479	94	6	314	411	50	1
Alabama	352	321	65	4	206	233	21	-
Mississippi	354	315	87	3	177	196	40	1
WEST SOUTH CENTRAL:								
Arkansas	487	396	228	36	176	185	76	6
Louisiana	267	222	43	4	343	380	12	1
Oklahoma	959	598	289	19	441	408	78	8
Texas	1,582	1,293	334	27	830	974	94	11
MOUNTAIN:								
Montana	431	185	214	17	166	144	56	5
Idaho	222	137	73	6	104	84	20	1
Wyoming	160	83	60	6	74	57	16	1
Colorado	403	270	94	4	283	273	30	-
New Mexico	123	53	62	7	50	44	21	2
Arizona	87	45	32	6	80	82	14	2
Utah	133	102	21	3	107	131	7	1
Nevada	33	35	3	1	33	39	4	-
PACIFIC:								
Washington	394	333	59	8	395	454	41	2
Oregon	277	228	45	4	252	261	20	3
California	723	437	37	6	1,892	3,290	28	2

FEDERAL RESERVE BOARD,
DIVISION OF BANK OPERATIONS, JANUARY 9, 1931

B-214

Office Correspondence

FEDERAL RESERVE
BOARD

Date December 17, 1930

To Mr. Hamlin

Subject: Indebtedness of Germany,

From Mr. Goldenweiser

France, and Great Britain

2-8495

In respect to your request of December 12 the indebtedness of the German Government to the United States is on account of costs of the American army of occupation and the awards entered by the Mixed Claims Commission in favor of American citizens and the United States. Since the United States did not become a party to the Young Plan, which superseded all previous agreements and arrangements covering payment by Germany on account of its obligations growing out of the war, a separate agreement was reached for the satisfaction of American claims. These claims are to be paid in accordance with this agreement, in a series of annuities as noted below. The current value of these annuities and consequently the current amount of claims outstanding can not be stated definitely without assuming a rate of interest at which to discount the annuity. No rate of interest, however, is mentioned in the agreement.

Under the terms of the agreement there are to be paid to the United States an average annuity of 66,100,000 reichsmarks (\$15,745,020) for a period of 37 years and a flat annuity of 40,800,000 reichsmarks (\$9,718,560) for each of the 15 years thereafter. The agreement between the German Government and the United States is discussed more fully on page 63 of the Annual Report of the Secretary of the Treasury for the year ended June 30, 1930.

Under the Young Plan Germany is to pay to the British Empire an

average annuity of 409,000,000 reichsmarks (\$97,423,800) for a period of 37 years and an annuity ranging from 346,200,000 reichsmarks (\$82,464,840) to 414,100,000 reichsmarks (\$98,638,620) during the subsequent 15 years.

France will receive an annuity of 1,046,500,000 reichsmarks (\$249,276,300) for 37 years and annuities ranging from 753,300,000 reichsmarks (\$179,436,060) to 794,200,000 reichsmarks (\$189,178,440) during the subsequent 15 years. Detailed figures showing the distribution of annuities among the creditor powers is shown in tabular form on page 492 of the Bulletin for July, 1929.

The Report of the Secretary of the Treasury, referred to above, also shows on page 603, the principle of the indebtedness of foreign countries to the United States as of November 15, 1930--the indebtedness of France amounting to \$3,865,000,000 and of Great Britain to \$4,426,000,000.

Tables showing annual payments due from France and Great Britain are attached.

*Gen. ann. LTB 97.4 million Reichsmarks 1931
 LTB " U.S. 159.4 " " "*

*Gen. ann. France 249.2 million Reichsmarks 1931
 France " U.S. 40 " " "*

*Gen. ann. LTB + France annually 346 million
 LTB + France ann. U.S. " say 200 "
 U.S. : would get 57% of Germany's payments to
 France + LTB*

STATEMENT OF AMOUNTS PAYABLE TO THE UNITED STATES ON ACCOUNT
OF THE REFUNDING BONDS ISSUED BY GREAT BRITAIN

(From Combined Annual Reports of the World War Foreign Debt,
Commission, Page 116, Exhibit 11.)

(In thousands of dollars)

Calendar year	Principal	Per cent	Annual interest payments	Annual principal payments	Total annual payments
1923	\$4,600,000	3	\$138,000	\$23,000	\$161,000
1924	4,577,000	3	137,310	23,000	160,310
1925	4,554,000	3	136,620	24,000	160,620
1926	4,530,000	3	135,900	25,000	160,900
1927	4,505,000	3	135,150	25,000	160,150
1928	4,480,000	3	134,400	27,000	161,400
1929	4,453,000	3	133,590	27,000	160,590
1930	4,426,000	3	132,780	28,000	160,780
1931	4,398,000	3	131,940	28,000	159,940
1932	4,370,000	3	131,100	30,000	161,100
1933	4,340,000	3 $\frac{1}{2}$	151,900	32,000	183,900
1934	4,308,000	3 $\frac{1}{2}$	150,780	32,000	182,780
1935	4,276,000	3 $\frac{1}{2}$	149,660	32,000	181,660
1936	4,244,000	3 $\frac{1}{2}$	148,540	32,000	180,540
1937	4,212,000	3 $\frac{1}{2}$	147,420	37,000	184,420
1938	4,175,000	3 $\frac{1}{2}$	146,125	37,000	183,125
1939	4,138,000	3 $\frac{1}{2}$	144,830	37,000	181,830
1940	4,101,000	3 $\frac{1}{2}$	143,535	42,000	185,535
1941	4,059,000	3 $\frac{1}{2}$	142,065	42,000	184,065
1942	4,017,000	3 $\frac{1}{2}$	140,595	42,000	182,595
1943	3,975,000	3 $\frac{1}{2}$	139,125	42,000	181,125
1944	3,933,000	3 $\frac{1}{2}$	137,655	46,000	183,655
1945	3,887,000	3 $\frac{1}{2}$	136,045	46,000	182,045
1946	3,841,000	3 $\frac{1}{2}$	134,435	46,000	180,435
1947	3,795,000	3 $\frac{1}{2}$	132,825	51,000	183,825
1948	3,744,000	3 $\frac{1}{2}$	131,040	51,000	182,040
1949	3,693,000	3 $\frac{1}{2}$	129,255	51,000	180,255
1950	3,642,000	3 $\frac{1}{2}$	127,470	53,000	180,470
1951	3,589,000	3 $\frac{1}{2}$	125,615	55,000	180,615
1952	3,534,000	3 $\frac{1}{2}$	123,690	57,000	180,690
1953	3,477,000	3 $\frac{1}{2}$	121,695	60,000	181,695
1954	3,417,000	3 $\frac{1}{2}$	119,595	64,000	183,595
1955	3,353,000	3 $\frac{1}{2}$	117,355	64,000	181,355
1956	3,229,000	3 $\frac{1}{2}$	115,115	64,000	179,115
1957	3,225,000	3 $\frac{1}{2}$	112,875	67,000	179,875
1958	3,158,000	3 $\frac{1}{2}$	110,530	70,000	180,530
1959	3,088,000	3 $\frac{1}{2}$	108,080	72,000	180,080
1960	3,016,000	3 $\frac{1}{2}$	105,560	74,000	179,560
1961	2,942,000	3 $\frac{1}{2}$	102,970	78,000	180,790
1962	2,864,000	3 $\frac{1}{2}$	100,240	78,000	178,240
1963	2,786,000	3 $\frac{1}{2}$	97,510	83,000	180,510
1964	2,703,000	3 $\frac{1}{2}$	94,605	85,000	179,605
1965	2,618,000	3 $\frac{1}{2}$	91,630	89,000	180,630

Calendar year	Principal	Per cent	Annual interest payments	Annual principal payments	Total annual payments
1966	2,529,000	3 $\frac{1}{2}$	88,515	94,000	182,515
1967	2,435,000	3 $\frac{1}{2}$	85,225	96,000	181,225
1968	2,339,000	3 $\frac{1}{2}$	81,865	100,000	181,865
1969	2,239,000	3 $\frac{1}{2}$	78,365	105,000	183,365
1970	2,134,000	3 $\frac{1}{2}$	74,690	110,000	184,690
1971	2,024,000	3 $\frac{1}{2}$	70,840	114,000	184,840
1972	1,910,000	3 $\frac{1}{2}$	66,850	119,000	185,850
1973	1,791,000	3 $\frac{1}{2}$	62,685	123,000	185,685
1974	1,668,000	3 $\frac{1}{2}$	58,380	127,000	185,380
1975	1,541,000	3 $\frac{1}{2}$	53,935	132,000	185,935
1976	1,409,000	3 $\frac{1}{2}$	49,315	136,000	185,315
1977	1,273,000	3 $\frac{1}{2}$	44,555	141,000	185,555
1978	1,132,000	3 $\frac{1}{2}$	39,620	146,000	185,620
1979	986,000	3 $\frac{1}{2}$	34,510	151,000	185,510
1980	835,000	3 $\frac{1}{2}$	29,225	156,000	185,225
1981	679,000	3 $\frac{1}{2}$	23,765	162,000	185,765
1982	517,000	3 $\frac{1}{2}$	18,095	167,000	185,095
1983	350,000	3 $\frac{1}{2}$	12,250	175,000	187,250
1984	<u>175,000</u>	<u>3$\frac{1}{2}$</u>	<u>6,125</u>	<u>175,000</u>	<u>181,125</u>
			<u>6,505,965</u>	<u>4,600,000</u>	<u>11,105,965</u>

STATEMENT OF AMOUNTS PAYABLE TO THE UNITED STATES ON ACCOUNT
OF THE REFUNDING BONDS ISSUED BY FRANCE

(From Annual Report of the Secretary of the Treasury on the
State of the Finances for Fiscal Year ended June 30, 1930, page 327)

(In thousands of dollars)

Fiscal year	Principal	Per cent	Annual interest payments	Annual principal payments	Total annual payments
1926	\$4,025,000	...	...	\$30,000	\$30,000
1927	3,995,000	...	...	30,000	30,000
1928	3,965,000	...	...	32,500	32,500
1929	3,932,500	...	...	32,500	32,500
1930	3,900,000	...	...	35,000	35,000
1931	3,865,000	1	\$38,650	1,350	40,000
1932	3,863,650	1	38,637	11,364	50,000
1933	3,852,287	1	38,523	21,477	60,000
1934	3,830,809	1	38,308	36,692	75,000
1935	3,794,117	1	37,941	42,059	80,000
1936	3,752,059	1	37,521	52,479	90,000
1937	3,699,579	1	36,996	63,004	100,000
1938	3,636,575	1	36,366	68,634	105,000
1939	3,567,941	1	35,679	74,321	110,000
1940	3,493,620	1	34,936	80,064	115,000
1941	3,413,556	2	68,271	51,729	120,000
1942	3,361,827	2	67,237	57,763	125,000
1943	3,304,064	2	66,081	58,919	125,000
1944	3,245,145	2	64,903	60,097	125,000
1945	3,185,048	2	63,701	61,299	125,000
1946	3,123,749	2	62,475	62,525	125,000
1947	3,061,224	2	61,224	63,776	125,000
1948	2,997,449	2	59,949	65,051	125,000
1949	2,932,398	2	58,648	66,352	125,000
1950	2,866,046	2	57,321	67,679	125,000
1951	2,798,367	2 $\frac{1}{2}$	69,959	55,041	125,000
1952	2,743,326	2 $\frac{1}{2}$	68,583	56,417	125,000
1953	2,686,909	2 $\frac{1}{2}$	67,173	57,827	125,000
1954	2,629,082	2 $\frac{1}{2}$	65,727	59,273	125,000
1955	2,569,809	2 $\frac{1}{2}$	64,245	60,755	125,000
1956	2,509,054	2 $\frac{1}{2}$	62,726	62,274	125,000
1957	2,446,780	2 $\frac{1}{2}$	61,170	63,830	125,000
1958	2,382,950	2 $\frac{1}{2}$	59,574	65,426	125,000
1959	2,317,523	3	69,526	55,474	125,000
1960	2,262,049	3	67,861	57,139	125,000
1961	2,204,911	3	66,147	58,853	125,000
1962	2,146,058	3	64,382	60,618	125,000
1963	2,085,440	3	62,563	62,437	125,000
1964	2,023,003	3	60,690	64,310	125,000
1965	1,958,693	3	58,761	66,239	125,000

Fiscal year	Principal	Per cent	Annual interest payments	Annual principal payments	Total annual payments
1966	1,892,454	3 $\frac{1}{2}$	66,236	58,764	125,000
1967	1,833,690	3 $\frac{1}{2}$	64,179	60,821	125,000
1968	1,772,869	3 $\frac{1}{2}$	62,050	62,950	125,000
1969	1,709,919	3 $\frac{1}{2}$	59,847	65,153	125,000
1970	1,644,766	3 $\frac{1}{2}$	57,567	67,433	125,000
1971	1,577,333	3 $\frac{1}{2}$	55,207	69,793	125,000
1972	1,507,540	3 $\frac{1}{2}$	52,764	72,236	125,000
1973	1,435,304	3 $\frac{1}{2}$	50,236	74,764	125,000
1974	1,360,539	3 $\frac{1}{2}$	47,619	77,381	125,000
1975	1,283,158	3 $\frac{1}{2}$	44,911	80,089	125,000
1976	1,203,069	3 $\frac{1}{2}$	42,107	82,893	125,000
1977	1,120,176	3 $\frac{1}{2}$	39,206	85,794	125,000
1978	1,034,382	3 $\frac{1}{2}$	36,203	88,797	125,000
1979	945,586	3 $\frac{1}{2}$	33,095	91,905	125,000
1980	853,681	3 $\frac{1}{2}$	29,879	95,121	125,000
1981	758,560	3 $\frac{1}{2}$	26,550	98,450	125,000
1982	660,110	3 $\frac{1}{2}$	23,104	101,896	125,000
1983	558,213	3 $\frac{1}{2}$	19,537	105,463	125,000
1984	452,751	3 $\frac{1}{2}$	15,846	109,154	125,000
1985	343,597	3 $\frac{1}{2}$	12,026	112,974	125,000
1986	230,623	3 $\frac{1}{2}$	8,072	116,928	125,000
1987	113,695	3 $\frac{1}{2}$	3,979	113,695	117,674
			2,822,674	4,025,000	6,847,674

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Office Correspondence

FEDERAL RESERVE
BOARDDate December 23, 1930. Ac RTo Mr. Hamlin

Subject: _____

From Mr. Wyatt, General Counsel.

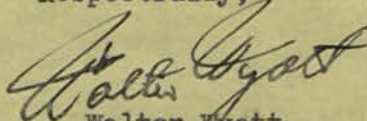
2-8495

Dear Mr. Hamlin:

During our conversation this afternoon you stated that you desired statistics which would show in the fairest manner possible the ratio of failures to total number of banks for each class of banks, i.e., national banks, State member banks, and nonmember State banks, and requested that I suggest a form of statement which would be most appropriate for this purpose.

I believe that, in order to show what you wish to show, it would be necessary to have a statement showing separately as to national banks, State member banks, and nonmember State banks (1) the total average number of banks in each class during the years 1921-1930, inclusive; (2) the total number of failures in each class; and (3) the ratio of failures to total average number of banks in each class. I believe that this should also be divided according to the capitalization of the banks or according to the population of the cities in which the banks are located. I personally would prefer a statement subdivided according to the capitalization of the banks similar to the statement which Mr. Smead prepared and which I handed to you this morning, but, from my conversation with you this morning, I judge that you would prefer to have this statement subdivided according to the population of the town in which such banks are located.

Respectfully,


Walter Wyatt,
General Counsel.

BANK SUSPENSIONS, JANUARY 1, 1921 TO DECEMBER 22, 1930

(Preliminary figures, reports for 1930 being subject to change)

	Total - All banks	National banks	State bank members	Nonmember banks
Number of banks suspended with capital of--				
Less than \$25,000	2,583	-	3	2,580
\$25,000	1,557	316	69	1,172
\$25,001 to \$49,900	597	79	32	486
\$50,000 to \$99,900	1,162	307	72	783
\$100,000 to \$199,900	509	130	55	324
\$200,000 to \$999,900	192	57	16	119
\$1,000,000 or more	17	3	6	8
Not available	117	-	-	117
Total	6,734	892	253	5,589
Ratio of banks with capital in the amount shown below, to total suspensions --				
Less than \$25,000	38.36	-	1.19	46.16
\$25,000	23.12	35.42	27.27	20.97
\$25,001 to \$49,900	8.87	8.86	12.65	8.70
\$50,000 to \$99,900	17.25	34.42	28.46	14.01
\$100,000 to \$199,900	7.56	14.57	21.74	5.80
\$200,000 to \$999,900	2.85	6.39	6.32	2.13
\$1,000,000 or more	.25	.34	2.37	.14
Not available	1.74	-	-	5.80
Total	100.00	100.00	100.00	100.00
Total number of banks in operation				
June 1920	30,139	8,030	1,374	20,735
June 1930	24,079	7,252	1,068	15,759
Ratio of suspensions to total number of banks in operation in June 1920	22.34	11.11	18.41	26.95
Deposits of suspended banks (In thousands of dollars)	2,458,410	511,067	347,034	1,600,309
Deposits of all banks - Average of June figures 1921-1930 (In thousands of dollars)	51,066,555	19,654,198	12,045,530	19,366,827
Ratio of deposits of suspended banks to deposits of all banks	4.81	2.60	2.88	8.26

*If deposits of the Bank of the United States, New York, which suspended December 11, 1930 were excluded, the ratio would be 4.50 per cent instead of 4.81 per cent for all banks, and 1.54 per cent instead of 2.88 per cent for state member banks.

DIVISION OF BANK OPERATIONS
DECEMBER 22, 1930

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EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS, DECEMBER 1930

Federal Reserve Bank	Month of					December		1930		January - December 1930		
	Earnings from					Current expenses		Current net earnings		Current net earnings	Dividends accrued	Available for reserves, surplus and franchise tax*
	Dis-counted bills	Pur-chased bills	U. S. secu-rities	Other sources	Total	Exclusive of cost of F.R.Currency	Total	Amount	Ratio to paid-in capital			
									Per cent			
Boston	\$45,579	\$33,180	\$96,661	\$24,426	\$199,846	\$155,737	\$162,550	\$37,296	3.7	\$290,294	\$705,949	(a)\$329,774
New York	186,415	140,554	474,915	164,280	966,164	539,851	568,471	397,693	7.1	3,566,625	4,013,779	1,104,005
Philadelphia	84,659	5,917	113,831	23,458	227,865	154,093	167,692	60,173	4.2	954,616	1,002,602	100,388
Cleveland	115,515	36,166	131,345	37,952	320,978	210,930	225,053	95,925	7.1	935,705	952,934	94,189
Richmond	99,164	18,987	29,093	14,131	161,375	118,156	153,319	8,056	1.6	72,356	353,472	(a) 253,117
Atlanta	91,877	23,658	18,415	17,161	151,111	120,333	123,209	27,902	6.1	590,842	323,307	293,213
Chicago	78,385	46,983	197,508	66,256	389,132	268,576	273,249	115,883	6.8	1,029,036	1,211,418	39,028
St. Louis	42,041	14,867	59,886	13,525	130,319	111,987	138,100	(a)7,781	-	346,749	315,839	75,742
Minneapolis	11,562	10,974	64,745	49,719	137,000	80,033	82,959	54,041	20.8	258,215	184,445	192,445
Kansas City	47,966	15,443	60,210	31,338	154,957	141,559	151,860	3,097	.8	(a)116,942	259,397	(a) 292,358
Dallas	21,137	12,061	70,200	8,232	111,630	104,797	111,863	(a) 233	-	243,960	262,510	56,470
San Francisco	100,394	49,273	91,272	20,417	261,356	181,981	222,346	39,010	4.0	(a) 90,138	682,946	(a) 848,588
TOTAL												
December 1930	924,694	408,063	1,408,081	470,895	3,211,733	2,188,033	2,380,671	831,062	5.7			
November 1930	594,381	289,146	1,293,966	130,225	2,307,718	2,123,920	2,267,846	39,872	.3			
December 1929	3,313,536	1,247,284	1,398,977	624,744	6,584,541	2,241,267	2,430,504	4,154,037	28.8			
Jan.-Dec. 1930	10,672,215	6,081,187	17,273,331	2,397,311	36,424,044	26,167,196	28,342,726	8,081,318	4.7	8,081,318	10,268,598	231,643
1929	47,790,662	12,063,349	8,163,486	2,935,616	70,953,113	26,591,710	29,691,112	41,262,001	25.8	41,262,001	9,583,912	31,178,169

FEDERAL RESERVE BOARD
DIVISION OF BANK OPERATIONS
JANUARY 21, 1931.

(a) Deficit.

*After adjustment for current profit and loss entries, purchases of furniture and equipment, etc.

COPY

July 23, 1917.

Mr. Ed Kaufmann,
Cashier, The German Savings Bank,
Davenport, Iowa.

Dear Sir :

I wish to acknowledge receipt of your letter of July 19, relating to the construction of that part of Section 9 of the Federal Reserve Act, as amended by the Act of June 21, 1917, which reads as follows:

"Subject to the provisions of this act and to the regulations of the board made pursuant thereto, any bank becoming a member of the Federal Reserve System shall retain its full charter and statutory rights as a State bank or trust company, and may continue to exercise all corporate powers granted it by the State in which it was created, etc."

You are advised that under the terms of this provision any State bank which becomes a member of the Federal Reserve System may continue to lend money upon the security of real estate in such manner and to such extent as is permitted by its State laws, provided, however, that the Federal Reserve Board, in any case where it is deemed advisable, may prescribe in advance, as a condition of membership, that such State bank shall agree to restrict the amount or character of its loans upon real estate in such manner as the Board may have specified. The Board, however, in admitting State banks to membership does not usually impose any such condition relating to loans upon real estate.

If there is any further information that I can give you, please do not hesitate to let me know.

Very truly yours,

Governor

GLH-C