Lists Supporting Tables and Text Data in 1936-1937

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1937

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Banks rehabilitated by sale of additional capital stock

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LISTS AND SUPPORTING MATERIAL
TABLES PUBLISHED IN THE ANNUAL REPORT OF THE FDIC FOR 1937
PREPARED UNDER THE DIRECTION OF CLARK WARBURTON

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Mergers Insolvent Banks

1. Mergers of insolvent banks

   a. Text
   b. Unpublished table: Applications for loans to facilitate mergers of insolvent banks acted upon by the FDIC during 1937
   c. List: Applications for loans to facilitate mergers of insolvent banks acted upon by the FDIC during 1937
   d. Unpublished table: Condition of insured banks which were absorbed, succeeded or went into voluntary liquidation
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Operations and Policies of the Corporation

On December 31, 1937, the Federal Deposit Insurance Corporation was insuring deposits of 13,853 banks. These banks held total deposits of about $48 billion, of which more than $21 billion were estimated to have been protected by insurance. Depositors numbered more than 50 million, of whom 98 percent were fully protected.

During the year the Corporation's activities continued to center upon its three major functions: (1) payment of insured deposits in suspended insured banks; (2) liquidation of insured banks placed in receivership; and (3) maintenance of a sound banking structure. The Corporation's activities and policies are discussed in this part of the report.

Insolvent Insured Banks Closed

In 1937, as in preceding years, the banking system was strengthened by the elimination of a considerable number of insolvent or weak banks. Fifty-three insolvent insured banks, with deposits of $19 million, suspended operations. Twenty-five insolvent banks, with deposits of $18 million, were absorbed by other insured banks with the aid of loans from the Federal Deposit Insurance Corporation. About 75 insured banks not members of the Federal Reserve System which were in a weakened condition, with deposits of approximately $28 million, were strengthened and merged with other insured banks without financial aid from the Corporation or went into voluntary liquidation. Practically all of these banks had been in financial difficulties in earlier years.

Since its inception the Federal Deposit Insurance Corporation has paid depositors in or made loans to 178 insolvent banks. Total deposits of these banks amounted to $76 million, of which 94 percent were estimated to have been protected against loss. Of the 277,236 depositors in these banks, 276,609, or 99.8 percent, were fully protected against any loss.

Insolvent banks suspended. During 1937, 53 insolvent insured banks suspended of which 49 were placed in receivership during 1937 and payments to insured depositors were made by the Corporation. One bank which suspended on the last day of the year was not placed in receivership until 1938. The other three banks were rehabilitated and either reopened or absorbed by operating insured banks. The Corporation also paid insured claims of depositors in one bank which went into voluntary liquidation without having made adequate provision for the payment of its depositors. The name, location, and amount of assets and liabilities of each bank are given in Tables 149 to 152, pages 170 to 177.

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The deposits of the 50 banks placed in receivership or liquidation during the year amounted to approximately $15 million. Depositors in the banks numbered 73,507 of whom 73,320, or 99.7 percent, were fully protected by insurance, security, preferment, or offset. Of the deposits, 96 percent were protected by offset, preferment, pledge of security, or insurance, and 4 percent were represented only by general claims against the assets of the banks.

From the beginning of deposit insurance to December 31, 1937, the Corporation paid off depositors in 125 banks: 9 in 1934; 24 in 1935; 42 in 1936; and 50 in 1937. Total deposits in these banks amounted to $37 million, of which $32 million, or 87.5 percent, were fully protected by insurance, offset, preferment, or pledge of security. All but one-half of 1 percent of the 162,354 depositors were protected in full. The proportion of deposits so protected has in general been higher in each successive year, averaging 78 percent in 1935, 84 percent in 1936, and 96 percent in 1937.

Deposits paid by the Corporation. Insured deposits have been paid as rapidly as depositors have presented and proved their claims. By the close of the year the Corporation had paid $11 million, or 95 percent, of the insured deposits in the banks placed in receivership or liquidation during the year. The unpaid insured deposits consisted of the accounts of depositors who had failed to file claims or who had not established proof of their claims. More than one-half of the insured deposits remaining unpaid were in 16 banks which closed during the last quarter of the year.

Further payments amounting to $858,000 were made during the year to depositors of insured banks placed in receivership during 1934, 1935, and 1936. In these banks only 2 percent of the total insured deposits were unpaid at the close of 1937. In many instances the unpaid deposits were small and the Corporation was unable to locate the depositors. The figures regarding deposits of insured banks placed in receivership are given in Table 1.

Insolvent banks absorbed with aid of loans or purchase of assets by the Federal Deposit Insurance Corporation. Until July 1, 1938, the Corporation is authorized to make loans secured by the assets of insured banks or to purchase the assets of such banks provided: first, the action will reduce the risk or avert a threatened loss to the Corporation; and second, it will facilitate the absorption of an insolvent or weak bank by another insured bank. These powers enable the Corporation to eliminate insolvent banks with the minimum loss to itself and with the least disturbance to the communities in which they are located.

During 1937 the Corporation received numerous preliminary and informal applications for loans to facilitate mergers of insolvent or weak banks. The majority of these applications were rejected after investigation because it was not evident that loss to the Corporation would be reduced or that a merger could be effectuated under satis-

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factory conditions. A number of banks whose informal applications were refused subsequently failed. The informal applications which were not refused were in most cases followed by formal applications and during the year the Corporation took action in the case of 34 formal applications for loans to facilitate the assumption of deposit liabilities of insolvent banks by other banks. Of these cases, 24 applications were approved and the loans disbursed during the year, 8 were approved but the loans not disbursed by the close of the year, 1 was disapproved, and 1 was first approved but the approval rescinded when the bank failed to meet the conditions required. In 1937 the Corporation disbursed one loan which had been approved in 1936.

Table 1. DEPOSITS OF INSURED BANKS PLACED IN RECEIVERSHIP AS OF DECEMBER 31, 1937

(Amounts in thousands of dollars)

	Total	Paid by Dec. 31, 1937[1]	Unpaid on Dec. 31, 1937
Total—50 banks placed in receivership, 1937	**14,508**	**12,622**	**1,886**
Insured[2]	11,983	11,336	647
Secured, preferred, and subject to offset[3]	1,929	1,233	696
Uninsured, unsecured, not preferred, and not subject to offset	596	53	543
Total—75 banks placed in receivership, 1934-1936	**22,197**	**19,830**	**2,367**
Insured[2]	15,134	14,808	326
Secured, preferred, and subject to offset[3]	3,063	2,939	124
Uninsured, unsecured, not preferred, and not subject to offset	4,000	2,083	1,917

[1]Includes payments made both by the Federal Deposit Insurance Corporation and by receivers.
[2]Includes all deposits to be paid by the Federal Deposit Insurance Corporation.
[3]Includes all deposits subject to offset and those portions of secured deposits to be met by sale of security and of preferred deposits to be paid by the receiver.
NOTE: More detailed figures will be found in Tables 152-53, pages 176-79.

Of the 25 banks to which financial aid was given by the Corporation, 20 were absorbed by operating insured banks and 5 by new banks with new managements organized in the same communities. The names of the merging and successor banks are given in Table 154 on page 180.

Deposits in the 25 banks totaled $18 million. Depositors numbered 56,300, all of whom were afforded full protection by the consolidation agreements. Loans amounting to approximately $7 million were made to the 25 banks. In addition, assets amounting to approximately one-fourth million dollars were purchased from four of these banks.

Between August 23, 1935, the date of authorization of these loan powers, and December 31, 1937, 53 banks, with accounts numbering 114,882 and total deposits amounting to $39 million, were absorbed by other operating or new insured banks with the aid of the Corporation. In 36 cases loans were made, in 1 case assets were purchased, and in 16 cases loans were made and assets also purchased. The

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total amount of the loans and purchases in the 53 banks was $16.7 million, of which $15.4 million were in the form of loans, and $1.3 million in the form of purchase of assets.

Other mergers and liquidations of banks in a weakened position. In addition to insolvent banks merged with the financial aid of the Federal Deposit Insurance Corporation, a number of banks which were in financial difficulties, or which had had low earnings and for which prospects of profitable operations were poor, were merged with other banks. About 75 such banks not members of the Federal Reserve System were absorbed or succeeded by other banks or went into voluntary liquidation during the year. Corresponding information is not available for banks members of the Federal Reserve System which were merged without the financial aid of this Corporation or were succeeded by other member banks or were placed in voluntary liquidation.

Repayments to the Corporation

From January 1, 1934, to December 31, 1937, the Corporation advanced $43 million to make funds available immediately to depositors of insolvent banks. By the end of 1937, $15 million of this amount had been repaid to the Corporation, two-thirds from receiverships of suspended banks and one-third from collections on loans. The Corporation has collected from each source about one-half of the amounts which it expects ultimately to recover.

Recoveries from banks in receivership. By December 31, 1937, the Corporation had recovered approximately $10 million, or 39 percent, on the $26 million of depositors' claims to which the Corporation was subrogated in the 125 insured banks in receivership. It is estimated that total recoveries by the Corporation will amount to about 75 percent of insured deposits.

Of the 75 insured banks placed in receivership during 1934, 1935, and 1936, 12 had by the close of 1937 paid dividends of 100 percent and 39 had paid dividends of 50 percent or more to creditors. No payments had been made by 11 banks. Relatively small payments were received from banks placed in receivership during 1937 because of the short period of time in which the banks had been in liquidation. In most cases the Corporation expects to receive substantial additional returns. More detailed figures are shown in Table 2.

The Corporation, as principal creditor through its subrogation to depositors' claims, maintains close contact with the receivers of all suspended insured banks and assists in every way possible in prompt and efficient liquidation of these banks. At the close of the year the Corporation was acting as receiver or liquidating agent for 34 banks. Of these, 9 were national and 25 were State banks. The Corporation was appointed receiver for insured State banks in the following seven States: Louisiana, Mississippi, North Dakota, Ohio, Oklahoma,

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101	Farmers & Merchants Bank, Newbern, Tennessee	1,232	838	276	118	148,564	146,374	2,190
102	Peoples Bank of Bloxom, Inc., Bloxom, Virginia	321	206	23	92	49,753	49,557	196
103	The Taylor National Bank of Campbellsville, Kentucky	2,769	1,983	337	449	794,231	782,445	11,786
104	First Bank & Trust Company of Hamilton, Hamilton, Mo.	3,202	1,879	433	890	468,536	460,410	8,126
105	The Bank of Noel, Noel, Missouri	750	444	184	122	96,304	66,387	29,917
106	The Fort Greene National Bank in N. Y., Brooklyn, N. Y.	2,702	2,218	128	356	1,488,889	1,460,431	28,458
107	Farmers Bank & Trust Co., Charles Town, West Virginia	4,198	3,219	420	559	1,063,820	995,375	68,445
108	The Bank of Galena, Galena, Missouri	521	327	107	87	68,119	66,358	1,761
109	Perth Amboy Trust Company, Perth Amboy, New Jersey	18,973	18,929	44	.....	1,233,053	1,233,053	.....
110	The Raritan Trust Company, Perth Amboy, New Jersey	5,531	5,531	.....	.....	321,103	321,103	.....
111	Burt State Bank, Burt, North Dakota	194	149	38	7	32,728	32,723	5
112	Ringgold State Bank, Ringgold, Texas	321	231	50	40	47,314	42,087	5,227
113	Roanoke State Bank, Roanoke, Illinois	707	539	73	95	244,263	230,497	13,766
114	Farmers State Bank of Carlisle, Carlisle, Minnesota	295	195	36	64	67,804	54,563	13,241
115	The Nescopeck National Bank, Nescopeck, Pennsylvania	1,734	816	33	885	302,339	183,554	118,785
116	Farmers State Bank, Wyndmere, North Dakota	397	294	50	53	69,685	68,601	1,084
117	Farmers & Merchants Bank of Elgin, Elgin, North Dakota	280	237	12	31	34,178	32,671	1,507
118	First State Bank, Barbourville, Kentucky	1,967	1,155	519	293	325,101	298,309	26,792
119	Carter County Commercial Bank, Olive Hill, Kentucky	559	327	88	144	97,952	93,881	4,071
120	Bank of Swifton, Swifton, Arkansas	590	431	59	100	105,795	73,790	32,005
121	First State Bank, Center, North Dakota	347	240	31	76	43,241	41,541	1,700
122	Bank of Alba, Alba, Missouri	666	435	163	68	72,198	62,591	9,607
123	Commercial Bank & Trust Co., Union City, Indiana	1,782	1,464	269	49	609,985	580,445	29,540
124	Nevada Trust Company, Nevada, Missouri	1,022	670	93	259	138,513	102,704	35,809
125	Big Falls State Bank, Big Falls, Wisconsin	253	57	1	195	80,836	21,740	59,096

[1]Includes all deposits to be paid by FDIC.
[2]Includes all depositors whose claims have been fully paid by counterclaim, by sale of security, or directly by the receiver because of preferred status.
Back figures—See the following Annual Reports: 1936, p. 200; 1935, p. 229.

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Table 154. Loans Made to and Assets Purchased from Insured Banks by the Federal Deposit Insurance Corporation August 23, 1935, to December 31, 1937

Name and location	Class of bank[1]	Number of accounts	Total deposits	Disbursement		Successor bank
				Date	Amount	
Total, 1935-1937 (53 banks)		**114,882**	**$39,349,812**		**$16,703,992**	
Total, 1935 (1 bank)		**12,324**	**4,356,778**		**2,862,650**	
Total, 1936 (27 banks)		**46,258**	**16,698,882**		**6,730,830**	
Total, 1937 (25 banks)		**56,300**	**18,294,152**		**7,110,512**	
1937						
Sargent County Bank Forman, North Dakota	C	792	154,245	January 16, 1937	22,367	Havana State Bank Havana, North Dakota
The First National Bank of Ismay Ismay, Montana	A	217	83,281	February 20, 1937	27,026	The Bank of Baker Baker, Montana
Robbins Bank & Trust Company Robbins, Tennessee	C	265	28,979	April 15, 1937	9,432	The First National Bank of Oneida Oneida, Tennessee
Farmers & Merchants Trust Bank Cape Charles, Virginia	C	2,600	843,728	May 22, 1937	487,097	Northampton County Trust Bank[2] Cape Charles, Virginia
The Farmers National Bank of Grayville Grayville, Illinois	A	1,186	257,686	May 28, 1937	81,987	The Peoples National Bank of Grayville[2] Grayville, Illinois
Carroll Exchange Bank Carrollton, Missouri	C	2,227	786,733	June 1, 1937	267,651	Carroll County Trust Company Carrollton, Missouri
The First National Bank of Mahanoy City Mahanoy City, Pennsylvania	A	4,162	2,059,933	June 7, 1937	1,332,407	The Union National Bank of Mahanoy City Mahanoy City, Pennsylvania
The First National Bank of Pukwana Pukwana, South Dakota	A	1,104	126,626	June 17, 1937	23,465	Northwest Security National Bank of Sioux Falls, S. D. (Chamberlain Branch)
American Bank Higginsville, Missouri	C	1,129	205,676	July 6, 1937	126,568	Bank of Higginsville Higginsville, Missouri
Bank of Anutt Anutt, Missouri	C	143	32,642	July 13, 1937	14,600	Bank of Salem Salem, Missouri
Michigan City Trust & Savings Bank Michigan City, Indiana	C	2,779	983,307	July 21, 1937	245,770	The First National Bank of Michigan City Michigan City, Indiana
Kochan Banking Co. Maysville, Missouri	C	963	172,634	August 6, 1937	34,117	The Farmers Bank of Weatherby Weatherby, Missouri
The First National Bank of Albertville Albertville, Alabama	A	2,437	427,993	August 12, 1937	142,623	Tennessee Valley Bank Decatur, Alabama (Albertville Branch)

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Farmers and Merchants Bank Brillion, Wisconsin	C	766	159,026	August 23, 1937	16,245	Calumet County Bank Brillion, Wisconsin
Stoneham Trust Company Stoneham, Massachusetts	C	4,392	808,744	September 13, 1937	265,560	Middlesex County National Bank of Everett Everett, Mass. (Stoneham Branch)
Westwood Trust Company Westwood, New Jersey	B	2,818	647,721	October 1, 1937	96,943	Peoples Trust Company of Bergen County Hackensack, New Jersey
The First National Bank of Lovelady Lovelady, Texas	A	457	77,727	October 2, 1937	43,829	The State National Bank of Lovelady Lovelady, Texas
The First National Bank of Perth Amboy Perth Amboy, New Jersey	A	10,350	3,660,339	October 4, 1937	2,487,278	First Bank and Trust Company[2] Perth Amboy, New Jersey
State Bank of Mundelein Mundelein, Illinois	C	1,406	521,965	October 19, 1937	295,512	First National Bank of Mundelein[2] Mundelein, Illinois
The Little Ferry National Bank Little Ferry, New Jersey	A	3,216	743,641	October 22, 1937	293,597	The City National Bank and Trust Company of Hackensack, New Jersey
The First National Bank in Burlington Burlington, Iowa	A	5,648	3,593,953	November 9, 1937	214,360	National Bank of Burlington[2] Burlington, Iowa
First State Bank of Cobden Cobden, Illinois	C	287	52,287	November 24, 1937	22,200	The First National Bank of Cobden Cobden, Illinois
Loganville State Bank Loganville, Wisconsin	C	1,060	488,976	November 29, 1937	230,426	Farmers and Merchants Bank Reedsburg, Wisconsin
Peoples United Bank Southport, North Carolina	C	664	161,972	December 3, 1937	35,080	Waccamaw Bank & Trust Company Whiteville, N. C. (Southport Branch)
First National Bank and Trust Company of Manhasset, New York	A	5,232	1,214,338	December 20, 1937	294,372	Port Washington National Bank & Trust Co. Port Washington, New York

[1]A—National bank member of the Federal Reserve System; B—State bank member of the Federal Reserve System; C—Bank not member of the Federal Reserve System.
[2]Newly organized bank.
Back figures—See Annual Report for 1936, p. 202.

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Table 2. APPLICATION FOR LOANS TO FACILITATE MERGERS OF INSOLVENT BANKS ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

Character of action by Federal Deposit Insurance Corporation	Total
Total number of cases acted upon 1/	34
Loans approved and disbursed	24
Loans approved, but not disbursed by December 31, 1937 2/	8
Loans approved, and approval rescinded	1
Applications received and declined	1

1/ Two cases in which arrangements for loans were made during 1937, but final action thereon had not been taken by the close of the year, are not included.

2/ In one of these cases the applicant bank suspended during 1937.

NOTE: More detailed figures regarding loans disbursed and purchases made will be found in Table _____, pages ..._____

Identifying numbers:

Loans approved and disbursed: 21, 33, 36, 46, 48-56, 60, 62, 63, 65-72
Loans approved but not disbursed by December 31, 1937: 47, 57, 59, 61, 64, 74-76
Loan approved and approval rescinded: 45
Loan declined: 58
Footnote 1: 73,77
Footnote 2: 61

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LIST TO SUPPORT ~~TABLE 2~~ TEXT

APPLICATIONS FOR LOANS TO FACILITATE MERGERS OF INSOLVENT BANKS ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

Number bank changes list	Location	Name	Date[1]	Number approval record
		LOANS APPROVED AND DISBURSED (24)		
		Banks merged with existing banks (19)		
	Alabama: Albertville	The First National Bank of	8-12-37	63
	Absorbed by the Tennessee Valley Bank, Decatur		9-12-37	
	Illinois: Cobden	First State Bank of	11-24-37	68
	Absorbed by The First National Bank of		11-24-37	
	Indiana: Michigan City	Michigan City Trust & Savings	7-21-37	50
	Absorbed by the First National Bank of	Bank	7-20-37	
	Massachusetts: Stoneham	Stoneham Trust Company	9-13-37	62
	Absorbed by the Middlesex County National Bank of Everett		9-11-37	
	Missouri: Anutt	Bank of	7-14-37	56
	Absorbed by the Bank of Salem, Salem		7-12-37	
	Missouri: Carrollton	Carroll Exchange Bank	6-1-37	54
	Absorbed by the Carroll County Trust Company		5-29-37	
	Missouri: Higginsville	American Bank	7-6-37	49
	Absorbed by the Bank of Higginsville		7-3-37	
	Missouri: Maysville	Kochan Banking Co.	8-6-37	55
	Absorbed by The Farmers Bank of Maysville		8-5-37	
	Montana: Ismay	The First National Bank of	2-20-37	33
	Absorbed by The Bank of Baker		2-20-37	
	New Jersey: Little Ferry	The Little Ferry National Bank	10-22-37	66
	Absorbed by The City National Bank & Tr Co, Hackensack		10-22-37	
	New Jersey: Westwood	Westwood Trust Company	10-1-37	46
	Absorbed by the Peoples Trust Company of Bergen County, Hackensack		9-30-37	
	New York: Manhasset	First National Bank and Trust	12-26-37	21
	Absorbed by The Port Washington National Bank and Trust Company, Port Washington	Company	12-20-37	
	North Carolina: Southport	Peoples United Bank	12-3-37	70
	Absorbed by the Waccamaw Bank & Trust Company, Whiteville		12-2-37	

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Number ban[illegible] list	Location	Name	Date[1/]	Number approval record
		Banks merged with existing banks - continued		
	Pennsylvania: Mahanoy City	The First National Bank of	6-7-37	36
	Absorbed by The Union National Bank of		6-5-37	
	South Dakota: Pukwana	The First National Bank of	6-17-37	51
	Absorbed by the Northwest Security National Bank of Sioux Falls		6-16-37	
	Tennessee: Robbins	Robbins Bank & Trust Company	4-15-37	48
	Absorbed by The First National Bank of Oneida		4-14-37	
	Texas: Lovelady	The First National Bank of	10-2-37	65
	Absorbed by The State National Bank of		10-1-37	
	Wisconsin: Brillion	Farmers and Merchants Bank	8-23-37	60
	Absorbed by the Calumet County Bank		8-21-37	
	Wisconsin: Loganville	Loganville State Bank	11-29-37	71
	Absorbed by the Farmers and Merchants Bank, Reedsburg		11-27-37	
		Banks merged with newly organized successor banks (4)		
	Illinois: Grayville	The Farmers National Bank of	5-28-37	53
	Succeeded by The Peoples National Bank of		5-27-37	
	Illinois: Mundelein	State Bank of	10-19-37	69
	Succeeded by the First National Bank of		10-18-37	
	New Jersey: Perth Amboy	The First National Bank of	10-4-37	67
	Succeeded by the First Bank and Trust Company		10-2-37	
	Virginia: Cape Charles	Farmers & Merchants Trust Bank	5-22-37	52
	Succeeded by the Northampton County Trust Bank, Cape Charles		5-21-37	
		Bank suspended and later merged with newly organized successor bank (1)		
	Iowa: Burlington	The First National Bank in[2/]	11-9-37	72
	Succeeded by the National Bank of		11-6-37	

1/ First date is date of disbursement of loan, second the date of the absorption or succession;
2/ Suspended 10-20-37.

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Number bank changes list	Location	Name	Date	Number approval record
		LOANS APPROVED BUT NOT DISBURSED BY DECEMBER 31, 1937 (8)		
	Georgia: Eton	Bank of	8-18-37	64
	Indiana: South Bend	St. Joseph County Savings Bank	7-9-37	59
	Maryland: Takoma Park	Takoma Park Bank	12-22-37	75
	Missouri: Bakersfield	Bakersfield State Bank	9-25-37	57
	New York: Brooklyn	The Fort Greene National Bank in	8-5-37	61
	North Carolina: Fremont	The Bank of	12-22-37	74
	Pennsylvania: Prospect	Prospect Park State Bank	3-13-37	47
	Wisconsin: Woodman	The Woodman State Bank	12-22-37	76
		LOAN APPROVED AND APPROVAL RESCINDED (1)		
	Illinois: West Point	State Bank of	1-9-37 Ap. 9-20-37 Re.	45
		APPLICATION FOR LOAN DECLINED (1)		
	Missouri: Lathrop	The First State Bank of	6-29-37	58
		FOOTNOTE 1 - ARRANGEMENTS FOR LOANS MADE BUT FINAL ACTION NOT TAKEN DURING 1937 (2)		
	New Jersey: Camden	The American National Bank of	11-26-37 1/	73
	Virginia: Nassawadox	Bank of Northampton, Inc.	12-31-37 1/	77
		FOOTNOTE 2 - APPLICANT BANK SUSPENDED (1)		
	New York: Brooklyn	The Fort Greene National Bank in	8-14-37	61

1/ Date committee recommended loan.

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INSOLVENT BANKS CLOSED

. . . . . .

Other mergers and liquidations of insolvent banks and of banks in a weakened condition. In addition to insolvent banks merged with the aid of loans from the Federal Deposit Insurance Corporation, a large number of banks which were in financial difficulties, which had had low earnings and for which prospects of profitable operations were poor, were merged with other banks. In fact, approximately half of all insured banks merged during the year were banks which were not in good condition.

In Table 1-A, the insured banks not members of the Federal Reserve System, which were merged, succeeded or placed in voluntary liquidation during 1937, and banks members of the Federal Reserve System which were absorbed by insured banks not members of that system, are classified according to their condition as reported by bank examiners. Similar information regarding the condition of 85 banks members of the Federal Reserve System which were absorbed or succeeded by banks also members of that system, or were placed in voluntary liquidation is not available.

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Table 1-A CONDITION OF INSURED BANKS WHICH WERE ABSORBED, SUCCEEDED OR WENT INTO VOLUNTARY LIQUIDATION DURING 1937

Excluding insolvent banks merged with the aid of loans by the FDIC

Condition	Number of Banks	
	Banks not members Federal Reserve System	Banks Members Federal Reserve System absorbed or succeeded by banks not member of that system
Total	129	22
I Insolvent or in very bad financial condition	13	1
II Approaching insolvency or in condition which will lead to insolvency if not corrected	31 [1]	--
III Holding undue amounts of substandard assets or engaging in unsound banking practices	14	2
IV Not in financial difficulties at the present time, but uneconomic and with no future	17	3
V Absorbed or liquidated for reasons other than condition of banks or future prospects	54	15
Information not available	--	1

[1] Includes one bank liquidated with aid of RFC loan.

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LIST TO SUPPORT TABLE 1-A
CONDITION OF INSURED BANKS WHICH WERE ABSORBED, SUCCEEDED
OR WENT INTO VOLUNTARY LIQUIDATION DURING 1937

Number bank changes list	Location	Name	Number approval record

INSOLVENT OR IN VERY BAD FINANCIAL CONDITION (14)

Banks not members of Federal Reserve System (13)

Kentucky: Edmonton — Farmers & Merchants Bank
Absorbed by Edmonton State Bank, Edmonton (nonmember) 10-2-37

Kentucky: Perryville — Farmers Deposit Bank
Absorbed by The Old Bank, Perryville (nonmember) 11-2-37

Michigan: Athens — Athens State Bank
Absorbed by The First State Bank of Mendon, Mendon (nonmember) 1-20-37

Missouri: Haberg — Bank of Haberg
Absorbed by The First National Bank of Mt. Vernon, Mt. Vernon (national) 11-13-37

Montana: Simms — Sun River Valley State Bank
Absorbed by Montana Bank & Trust Co., Great Falls (member FRS) 2-27-37

New Jersey: West New York — The Trust Company of New Jersey in
Absorbed by The Trust Company of New Jersey, Jersey City (nonmember) 1-12-37

New York: Fayetteville — Fayetteville Commercial Bank
Absorbed by First Trust & Deposit Company, Syracuse (member) 3-19-37

North Dakota: Fordville — The Farmers & Merchants State Bank
Absorbed by Walsh County State Bank, Grafton (nonmember) 5-1-37

Tennessee: Charlotte — Bank of Charlotte
Placed in voluntary liquidation 12-31-37

Tennessee: Ethridge — Farmers & Merchants Bank
Absorbed by The First National Bank of Lawrenceburg, Lawrenceburg (national) 2-9-37

Tennessee: Smyrna — Smyrna Bank & Trust Company
Absorbed by The First National Bank of Smyrna, Smyrna (national) 3-29-37

Texas: Jasper — Jasper State Bank
Succeeded by The First State Bank, Jasper (nonmember) 11-1-37

Wisconsin: Barron — The Normanna Savings Bank
Absorbed by Bank of Barron, Barron (nonmember) 1-16-37

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Number bank changes list	Location	Name	Number approval record

INSOLVENT OR IN VERY BAD FINANCIAL CONDITION (14)

Banks members of Federal Reserve System absorbed or succeeded by banks not members of that system (1)

North Dakota: Buxton — The First National Bank of Buxton
Absorbed by First State Bank of Buxton, Buxton (nonmember) 9-27-37

APPROACHING INSOLVENCY OR IN CONDITION WHICH WILL LEAD TO INSOLVENCY IF NOT CORRECTED (31)

Banks not members of Federal Reserve System (31)

California: Highland — First Bank of Highland
Absorbed by Bank of America N.T. & S.A., San Francisco (national) 12-4-37

Colorado: Ordway — Ordway State Bank
Placed in voluntary liquidation 6-4-37

Illinois: Shumway — Citizens State Bank of Shumway
Placed in voluntary liquidation 8-21-37

Indiana: Buck Creek — Buck Creek Bank
Placed in voluntary liquidation 8-20-37

Indiana: Michigan City — The Peoples State Bank
Placed in voluntary liquidation 1-15-37

Kansas: Jennings — The Farmers State Bank
Absorbed by The State Bank of Jennings, Jennings (nonmember) 8-5-37

Kansas: Lafontaine — The Lafontaine State Bank
Placed in voluntary liquidation 7-29-37

Kansas: Meade — The Meade State Bank
Absorbed by The First National Bank of Meade, Meade (national) 10-30-37

Kansas: Sublette — The Santa Fe State Bank
Placed in voluntary liquidation 10-16-37

Kentucky: Columbus — Bank of Columbus
Absorbed by Clinton Bank, Clinton (nonmember) 3-16-37

Michigan: Fostoria — The Fostoria State Bank
Placed in voluntary liquidation 10-4-37

Michigan: Marcellus — The State Bank of Marcellus
Placed in voluntary liquidation 6-17-37

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Number bank changes list	Location	Name	Number approval record

APPROACHING INSOLVENCY OR IN CONDITION WHICH WILL LEAD TO INSOLVENCY IF NOT CORRECTED (31)

Banks not members of Federal Reserve System (31) (cont'd)

Missouri: Lincoln — Peoples Bank of Lincoln
Absorbed by Farmers Bank of Lincoln, Lincoln (nonmember) 7-5-37

Missouri: Oak Hill — Bank of Oak Hill
Absorbed by Peoples Bank of Cuba, Cuba (nonmember) 5-26-37

Nebraska: Eustis — The Pioneer Bank
Absorbed by Farmers State Bank, Eustis (nonmember) 6-28-37

Nebraska: Funk — The Funk State Bank
Placed in voluntary liquidation 2-24-37

Nebraska: Gothenburg — The Farmers State Bank
Absorbed by First State Bank, Gothenburg (nonmember) 4-3-37

Nebraska: Trenton — The Citizens State Bank
Absorbed by State Bank of Trenton, Trenton (nonmember) 5-29-37

New Jersey: Weehawken — The Park Trust Co.
Absorbed by The Trust Company of New Jersey, Jersey City (nonmember) 1-12-37

North Carolina: Boone — The Watanga County Bank
Absorbed by The Northwestern Bank, North Wilkesboro (nonmember) 6-30-37

Oklahoma: Howe — State Bank & Trust Co.
Placed in voluntary liquidation 12-21-37

Ohio: Hamilton — The Hamilton Dime Savings Bank Co.
Absorbed by The First National Bank and Trust Company of Hamilton, Hamilton (national) 1-30-37

Oregon: Ashland — State Bank of Ashland
Absorbed by The First National Bank of Portland, Portland (national) 2-6-37

Pennsylvania: Latrobe — The Latrobe Bank and Trust Company
Absorbed by First National Bank in Latrobe, Latrobe (national) 6-12-37

Texas: Ballinger — Security State Bank
Absorbed by The Farmers & Merchants State Bank, Ballinger (nonmember) 1-12-37

Texas: Gunter — First State Bank
Placed in voluntary liquidation 12-17-37

Texas: Johnson City — Johnson City State Bank
Absorbed by The Blanco National Bank, Blanco (national) 12-14-37

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Number b[illegible] ch[illegible]es list	Location	Name	Number approval record

APPROACHING INSOLVENCY OR IN CONDITION WHICH WILL LEAD TO INSOLVENCY IF NOT CORRECTED (31)

Banks not members of Federal Reserve System (31) (cont'd)

Texas: McCaulley — First State Bank
Absorbed by The Farmers & Merchants National Bank of Hamlin, Hamlin (national) 1-2-37

Texas: Queen City — Guaranty Bond State Bank
Absorbed by The Atlanta National Bank, Atlanta (national) 1-3-37

Washington: Bellingham — Union Trust Company of Bellingham
Absorbed by The Bellingham National Bank, Bellingham (national) 9-30-37

Wisconsin: Oshkosh — Security Bank of Oshkosh
Absorbed by The First National Bank in Oshkosh, Oshkosh (national) 12-31-37

HOLDING UNDUE AMOUNTS OF SUBSTANDARD ASSETS OR ENGAGING IN UNSOUND BANKING PRACTICES (16)

Banks not members of Federal Reserve System (14)

Colorado: Hot Sulphur Springs — First State Bank of Sulphur Springs
Absorbed by Bank of Kremmling, Kremmling (nonmember) 6-14-37

Illinois: Homewood — Cook County Trust & Savings Bank of
Succeeded by The Cook County National Bank of Homewood, which changed title to The National Bank of Harvey, Harvey (national) 1-28-37

Illinois: Taylor Ridge — State Bank of Taylor Ridge
Placed in voluntary liquidation 6-30-37

Kansas: Blaine — The Blaine State Bank
Absorbed by The Farmers State Bank of Westmoreland, Westmoreland (nonmember) 8-13-37

Michigan: Holton — The Holton State Bank
Placed in voluntary liquidation 12-15-37

Mississippi: Merigold — Merigold Bank
Absorbed by Cleveland State Bank, Cleveland (nonmember) 3-17-37

North Carolina: North Wilkesboro — Deposit & Savings Bank
Absorbed by The Northwestern Bank, North Wilkesboro (nonmember) 6-30-37

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Number bank changes list	Location	Name	Number approval record

HOLDING UNDUE AMOUNTS OF SUBSTANDARD ASSETS OR ENGAGING IN UNSOUND BANKING PRACTICES (16)

Banks not members of Federal Reserve System (14) (cont'd)

North Carolina: Sparta — The Bank of Sparta
Absorbed by The Northeestern Bank, North Wilkesboro (nonmember) 6-30-37

Oregon: Astoria — Bank of Astoria
Absorbed by The United States National Bank of Portland, Portland (national) 7-17-37

Oregon: Redmond — The Dairymens Bank
Absorbed by The United States National Bank of Portland, Portland (national) 1-27-37

Pennsylvania: Mt.Lebanon — Mt. Lebanon Bank
Absorbed by the Commonwealth Trust Company of Pittsburgh, Pittsburgh (member FRS) 1-2-37

Tennessee: Christiana — Bank of Christiana
Absorbed by Murfreesboro Bank & Trust Co., Murfreesboro (nonmember) 9-14-37

Tennessee: Eagleville — People Bank
Absorbed by Murfreesboro Bank & Trust Co., Murfreesboro (nonmember) 9-14-37

Texas: Canadian — Canadian State Bank
Absorbed by The First National Bank of Canadian, Canadian (national) 9-21-37

Banks members of Federal Reserve System absorbed or succeeded by banks not members of that system (2)

Alabama: Sheffield — The Sheffield National Bank
Absorbed by Tennessee Valley Bank, Decatur (nonmember) 4-6-37

Pennsylvania: Parkers Landing — The First National Bank of Parkers Landing
Absorbed by Foxburg Bank, Foxburg (nonmember) 1-2-37

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Number bank changes 1937

Location | Name | Number approval record

NOT IN FINANCIAL DIFFICULTIES AT THE PRESENT TIME, BUT UNECONOMIC AND WITH NO FUTURE (20)

Banks not members of Federal Reserve System (17)

Arkansas: Gillett — Citizens Bank
Placed in voluntary liquidation 12-15-37

Arkansas: Plumerville — Bank of Plumerville
Placed in voluntary liquidation 8-31-37

Colorado: Grand Valley — The Garfield County State Bank
Absorbed by The First National Bank of,Glenwood Springs (national)

Colorado: Westcliffe — Westcliffe State Bank
Placed in voluntary liquidation 6-28-37

Illinois: Capron — Capron Bank
Placed in voluntary liquidation 8-14-37

Illinois: Du Bois — Du Bois State Bank
Placed in voluntary liquidation 8-21-37

Illinois: Fithian — Farmers State Bank
Placed in voluntary liquidation

Indiana: Marion — South Marion State Bank
Absorbed by National Bank in Marion, Marion (national) 5-1-37

Iowa: Orange City — Sioux County Savings Bank
Northwestern State Bank of Orange City, Orange City (nonmember) 9-23-37

Iowa: Red Oak — Red Oak Trust & Savings Bank
Placed in voluntary liquidation 2-20-37

Maryland: Middletown — Valley State Bank
Absorbed by Middletown Savings Bank of Frederick County, Middletown (nonmember) 7-31-37

Michigan: White Pigeon — Farmers Savings Bank of White Pigeon
Absorbed by First Commercial Savings Bank, Constantine (nonmember) 6-30-37

Missouri: Kansas City — East Side Bank of Commerce
Absorbed by Commerce Trust Company, Kansas City (member FRS) 3-13-37

Missouri: Olean — Miller County Exchange Bank
Absorbed by Bank of Eldon, Eldon (nonmember) 4-22-37

North Carolina: Clarkton — The Bank of Bladen
Absorbed by Waccamaw Bank and Trust Co., Whiteville (nonmember) 2-17-37

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Number bank changes list	Location	Name	Number approval record

NOT IN FINANCIAL DIFFICULTIES AT THE PRESENT TIME, BUT UNECONOMIC AND WITH NO FUTURE (20)

Banks not members of Federal Reserve System (17) (cont'd)

Oklahoma: Covington — The Security First Bank
Absorbed by Bank of Marshall, Marshall (nonmember) 1-18-37

Washington: Wenatchee — Wenatchee Valley Bank
Absorbed by Seattle-First National Bank, Seattle (national) 12-31-37

Banks members of Federal Reserve System absorbed or succeeded by banks not members of that system (3)

Kansas: Holyrood — The First National Bank
Absorbed by Bank of Holyrood, Holyrood (nonmember) 1-25-37

North Dakota: Thompson — The First National Bank of Thompson
Absorbed by First State Bank of Buxton, Buxton (nonmember) 9-27-37

Texas: Nixon — The Nixon National Bank
Absorbed by Nixon State Bank (nonmember) 2-27-37

ABSORBED OR LIQUIDATED FOR REASONS OTHER THAN CONDITION OF BANKS OR FUTURE PROSPECTS (69)

Banks not members of Federal Reserve System(54)

California: Covina — Covina Valley Savings Bank
Absorbed by Bank of America N.T. & S.A., San Francisco (national) 4-10-37

California: Glendora — The First Savings Bank of Glendora
Absorbed by Bank of America N.T. & S.A., San Francisco (national) 7-10-37

California: Lindsay — Lindsay Savings Bank
Absorbed by Bank of America N.T. & S.A., San Francisco (national) 6-12-37

California: Modesto — Modesto Trust & Savings Bank
Absorbed by The Anglo California National Bank of San Francisco, San Francisco (national) 4-10-37

California: Pasadena — Pasadena Savings Bank
Absorbed by Bank of America N.T. & S.A., San Francisco (national) 1-23-37

Connecticut: Fairfield — The Fairfield Trust Company
Absorbed by The Bridgeport City Trust Company, Bridgeport (nonmember) 6-1-37

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Number b... ch...es list	Location	Name	Number approval record

ABSORBED OR LIQUIDATED FOR REASONS OTHER THAN CONDITION OF BANKS OR FUTURE PROSPECTS (69)

Banks not members of Federal Reserve System(54) (cont'd)

Florida: Tampa — Latin American Bank of Ybor City
Succeeded by The Broadway National Bank of Tamps, Tampa (national) 7-1-37

Illinois: Highland Park — Highland Park State Bank
Succeeded by The First National Bank of Highland Park, Highland Park (national) 9-30-37

Illinois: Stillman Valley — Stillman Valley Bank
Succeeded by The Stillman Valley National Bank, Stillman Valley (national) 1-2-37

Illinois: Wyanet — Bank of Wyanet
Placed in voluntary liquidation 11-17-37

Indiana: Culver — The State Exchange Bank
Charter renewal date 12-6-37

Indiana: Hammond — Calumet State Bank
Succeeded by The Calumet National Bank of Hammond, Hammond (national) 4-30-37

Indiana: Jeffersonville — The Clark County Bank
Charter renewal date 11-8-37

Indiana: La Porte — La Porte Loan and Trust Co.
Charter renewal date 1-16-37

Indiana: Linden — Linden State Bank
Charter renewal date 12-6-37

Indiana: Oaklandon — The Oaklandon State Bank
Charter renewal date 2-23-37

Indiana: Plainville — Farmers State Bank
Charter renewal date 11-15-37

Indiana: Sullivan — Sullivan State Bank
Charter renewal date 8-2-37

Indiana: Veedersburg — Veedersburg State Bank
Charter renewal date 8-6-37

Indiana: West College Corner — The Farmers State Bank
Charter renewal date 10-25-37

Iowa: Latimer — State Bank of Latimer
Absorbed by Hampton State Bank, Hampton (nonmember) 8-23-37

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Number banks changes list	Location	Name	Number approval record

ABSORBED OR LIQUIDATED FOR REASONS OTHER THAN CONDITION OF BANKS OR FUTURE PROSPECTS (69)

Banks not members of Federal Reserve System (54) (cont'd)

Iowa: Mount Ayr — Mount Ayr State Bank
Succeeded by The Security State Bank, Mount Ayr (nonmember) 7-1-37

Iowa: Storm Lake — Commercial Trust & Savings Bank
Succeeded by The Commercial Trust & Savings Bank, Storm Lake (nonmember) 10-25-37

Kansas: Dighton — The Exchange State Bank of Dighton
Absorbed by The First National Bank of Dighton, Dighton (national) 6-18-37

Kansas: Dover — Dover State Bank
Absorbed by Guaranty State Bank, Topeka (nonmember) 2-20-37

Kansas: Fredonia — The Wilson County Bank
Succeeded by First National Bank in Fredonia, Fredonia (national) 12-31-36

Massachusetts: Boston — Banca Commerciale Italiana Trust Co.
Placed in voluntary liquidation 11-27-37

Michigan: Ithaca — Ithaca Savings Bank
Absorbed by Commercial National Bank, Ithaca (national) 12-31-37

Minnesota: Pine City — Farmers & Merchants State Bank
Absorbed by First National Bank of Pine City, Pine City (national)

Missouri: Centerview — Bank of Centerview
Absorbed by The Peoples National Bank, Warrensburg (national) 1-11-37

Nebraska: Ogallala — The Citizens Bank
Succeeded by The First National Bank in Ogallala, Ogallala (national) 2-8-37

Nevada: Las Vegas — First State Bank of Las Vegas
Absorbed by First National Bank of Nevada, Reno (national) 12-29-37

North Carolina: Bakersville — The Merchants & Farmers Bank
Absorbed by The Northwestern Bank, North Wilkesboro (nonmember) 6-30-37

North Carolina: Jacksonville — Bank of Onslow
Absorbed by First Citizens Bank & Trust Co., Smithfield (nonmember) 1-21-37

North Carolina: Tabor City — Farmers & Merchants Bank
Absorbed by Waccamaw Bank & Trust Co., Whiteville (nonmember) 10-28-37

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Number bank changes first	Location	Name	Number approval record

ABSORBED OR LIQUIDATED FOR REASONS OTHER THAN CONDITION OF BANKS OR FUTURE PROSPECTS (69)

Banks not members of Federal Reserve System (54) (cont'd)

Ohio: Albany — The Citizens Bank of Albany
Placed in voluntary liquidation 1-8-36

Ohio: North Fairfield — The North Fairfield Savings Bank Co.
Absorbed by Willard United Bank, Willard (nonmember) 11-13-37

Oklahoma: Claremore — The Bank of Commerce
Succeeded by The First National Bank in Claremore, Claremore (national) 10-30-37

Oklahoma: Frederick — The Bank of Frederick
Succeeded by National Bank of Frederick, Frederick (national) 10-30-37

Oregon: Lakeview — Bank of Lakeview
Absorbed by The First National Bank of Portland, Portland (national) 7-12-37

Pennsylvania: Aspinwall — Bank of Aspinwall
Absorbed by Commonwealth Trust Company of Pittsburgh, Pittsburgh (member FRS) 1-2-37

South Carolina: Johnston — The Johnston Bank
Absorbed by The Ridge Banking Company, Johnston (nonmember) 7-6-37

South Dakota: Aurora — The Bank of Aurora
Placed in voluntary liquidation 2-1-37

Texas: Garrison — First State Bank
Succeeded by Commercial State Bank, Garrison (nonmember) 2-18-37

Texas: Laredo — Merchants State Bank & Trust Co.
Absorbed by Union National Bank of Laredo, Laredo (national) 8-28-37

Texas: Laredo — Union State Bank & Trust Co. of Laredo
Succeeded by Union National Bank of Laredo, Laredo (national) 3-3-37

Texas: Palestine — Robinson State Bank & Trust Company
Absorbed by The Royall National Bank of Palestine, Palestine (national) 12-31-37

Washington: Bremerton — Citizens Bank of Bremerton
Absorbed by Seattle First National Bank, Seattle (national) 7-1-37

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Number banks changes list	Location	Name	Number approval record

ABSORBED OR LIQUIDATED FOR REASONS OTHER THAN CONDITION OF BANKS OR FUTURE PROSPECTS (69)

Banks not members of Federal Reserve System (54)(cont'd)

Washington: Bremerton — First State Bank
Absorbed by National Bank of Washington, Tacoma (national) 9-16-37

Washington: Castle Rock — The Castle Rock Bank
Absorbed by National Bank of Washington, Tacoma (national) 9-7-37

Washington: Colfax — First Savings & Trust Bank
Absorbed by Seattle First National Bank, Seattle (national) 6-3-37

Washington: Seattle — Tower Savings Bank
Absorbed by Peoples Trust & Savings Bank, Seattle (member FRS)

West Virginia: Morgantown — Bank of Morgantown
Succeeded by The First National Bank of Morgantown, Morgantown (national) 11-16-37

Wisconsin: Princeton — Princeton State Bank
Absorbed by Farmers-Merchants National Bank in Princeton, Princeton (national) 2-1-37

Banks members of Federal Reserve System absorbed or succeeded by banks not members of that system (15)

Alabama: Collinsville — The First National Bank of
Absorbed by Tennessee Valley Bank, Decatur (nonmember) 8-25-37

Arkansas: Lake Village — The First National Bank in Lake Village
Succeeded by Bank of Lake Village, Lake Village (nonmember) 10-30-37

Florida: Avon Park — Barnett National Bank of Avon Park
Succeeded by Barnett Bank of Avon Park, Avon Park (nonmember) 12-2-37

Florida: Marianna — The First National Bank of
Succeeded by The First Bank of Marianna, Marianna (nonmember) 1-2-37

Georgia: Blakely — The First National Bank of
Succeeded by First State Bank of Blakely, Blakely (nonmember) 5-15-37

Georgia: Lagrange — The Lagrange National Bank
Succeeded by Citizens & Southern Bank of Lagrange, Lagrange (nonmember) 8-2-37

Iowa: Diagonal — First National Bank
Succeeded by First State Bank, Diagonal (nonmember) 11-23-37

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Number bank changes	Location	Name	Number approval record

ABSORBED OR LIQUIDATED FOR REASONS OTHER THAN CONDITION OF BANKS OR FUTURE PROSPECTS (69)

Banks members of Federal Reserve System absorbed or succeeded by banks not members of that system (15) (cont'd)

Minnesota: Jordan — The First National Bank of Jordan
Succeeded by Northwestern State Bank of Jordan, Jordan (nonmember) 12-11-37

Minnesota: Minneota — Farmers & Merchants National Bank
Succeeded by Farmers & Merchants State Bank of Minnesota, Minneota (nonmember) 6-1-37

North Dakota: Cando — First National Bank of Cando
Succeeded by The First State Bank of Cando, Cando (nonmember) 3-1-37

North Dakota: Cavalier — The Merchants National Bank of
Succeeded by Merchants & Farmers Bank of Cavalier, Cavalier (nonmember) 3-22-37

North Dakota: Park River — The First National Bank of Park River
Succeeded by The First State Bank of Park River, Park River (nonmember) 3-8-37

Texas: De Kalb — First National Bank at De Kalb
Succeeded by State Bank of De Kalb, De Kalb (nonmember) 2-19-37

Texas: Mabank — The First National Bank of Mabank
Succeeded by Security State Bank, Mabank (nonmember) 8-4-37

Texas: Winters — The First National Bank of
Absorbed by The Winters State Bank, Winters (nonmember) 11-11-37

INFORMATION NOT AVAILABLE (1)

Banks members of Federal Reserve System absorbed or succeeded by banks not members of that system (1)

California: Oakland — Central Bank

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Practices

2. Banking practices

a. Table 3 and 4 and text
b. List to support Table 3: Disposition of cases of insured banks cited to supervisory authorities
c. Table 4 as originally prepared: Practices and violations for which insured banks were cited to supervisory authorities - with identifying numbers

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If a considerable portion of the loans are subject to particular hazards the bond portfolio should avoid these risks. A proper maturity schedule depends both upon the quality and maturities of the loans and discounts and upon the character of the liabilities. Only high grade bonds should be purchased. They should be purchased for investment with the expectation of holding them to maturity. Securities should not be purchased with the intention of selling at a profit. Developments in the securities market during 1937 have demonstrated the soundness of the Corporation's opposition to trading which was expressed in the Corporation's *Annual Report for the year ending December 31, 1936*, as follows:

> "The banks constitute one of the most important groups of investors in the bond market. As a group they cannot get in and out of the investment market without completely disrupting that market. As a consequence they cannot speculate in securities without undermining the soundness of the financial structure of the entire country."

A bank which buys for investment only will have a minimum number of transactions on which profit or loss will result and on which to pay costs. Profits from transactions in securities should not be used for dividends. Such profits should be placed in a special valuation account to be used to offset losses. Premiums on bonds should be written off promptly or amortized out of income. Securities carrying a high degree of risk of default should not be purchased and a bank which holds such securities should establish reserves against possible loss from default. A bank which adheres to the policy outlined above need not be concerned about price fluctuations on high grade bonds held for investment.

Holding company banking. The two chief means of attaining multiple office banking at the present time are: (1) branch banking, and (2) group or holding company banking. Branch banking is, under present law, restricted to State lines and each State can decide upon the kind of branch banking, if any, which it desires. By means of the holding company device, however, one banking interest can operate offices in as many States as it desires and to any extent within States.

The holding company device facilitates self-dealing and concentration of lines of credit to related interests beyond the limits contemplated by law. The development of large banking organizations extending over many States and possibly over the entire nation involves a concentration of risk through the hazard of failure of important groups. Difficulties of examination and supervision multiply with the growth of banking organizations controlled by single interests.

Unsafe and Unsound Banking Practices

Action on unsafe and unsound practices and violations of law or regulations. The Federal Deposit Insurance Corporation is authorized to terminate the insured status of any bank which continues to engage in unsafe and unsound practices or in violations of law or regulations. The procedure followed in these cases, as specified

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in the deposit insurance law and as developed in practice, is as follows: (1) the proper bank supervisory authority (the Comptroller of the Currency in the case of a national bank, or of any other bank in the District of Columbia, the State banking authority in the case of a State bank, and the Board of Governors of the Federal Reserve System in the case of a State bank member of that system) is notified of the existence of such practices or violations; (2) the bank is allowed 120 days, or such shorter period as may be specified by the appropriate supervisory authority, in which to correct the practices or violations in question; (3) after the close of the period specified the bank is reexamined to determine the extent to which the practices or violations have been corrected; (4) if the practices or violations have not been corrected the bank is notified of the intention of the Corporation to terminate its insured status after 30 or more days and a time and place for a hearing is designated; (5) a hearing is held by the Board of Directors of the Corporation, or by a designated representative, at which the bank may appear, to consider the evidence; (6) if the evidence shows that the practices or violations exist and are continuing, the bank may be given a final opportunity to make the necessary corrections and, unless such corrections are made, an order is issued terminating the insured status of the bank.

Table 3. DISPOSITION DURING 1937 OF CASES OF INSURED BANKS CITED TO SUPERVISORY AUTHORITIES FOR UNSAFE AND UNSOUND BANKING PRACTICES OR VIOLATIONS OF LAW OR REGULATIONS

	Number of cases
Total	39
Banks cited during 1937[1]	25
Banks cited during 1936, further action still pending on January 1, 1937[2]	14
Status on December 31, 1937:	
Corrections made	6
Insurance of bank terminated for failure to make corrections	1
Banks suspended	16
Banks absorbed by other banks	6
120-day correction period expired:	
Banks notified of intention to terminate insured status and date set for hearing	3
Hearing held, corrections agreed to by bank, awaiting results of reexamination to determine whether corrections have been made	1
Hearing held and charges sustained[3]	1
Further action deferred pending consummation of plans for merger	2
Action otherwise deferred	2
120-day correction period not yet expired	1

[1]Includes 2 banks originally cited in 1936 but against which action was deferred and new citations issued in 1937.

[2]For the status of these cases on December 31, 1936, see the Annual Report for 1936, Table 4, p. 17. Excludes the 2 banks mentioned in footnote 1.

[3]The insured status of this bank was terminated by the Corporation January 19, 1938, effective April 1, 1938.

During 1937 the Corporation took action on 39 insured banks. Of these, 14 were banks which had been cited for unsafe and unsound practices in 1936 and 25 were cited in 1937. By the close of 1937, 6 banks had corrected their practices, 16 had suspended operations and 6 had been absorbed by other banks. In 9 cases the 120-day period had expired and further action by the Corporation was pending, while in 1 case the 120-day waiting period had not expired. The insurance of one bank was terminated. Further details regarding these cases will be found in Table 3.

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Character of unsafe and unsound practices and violations of law or regulations leading to Corporation action. Most of the banks cited for unsafe and unsound practices or violations of law or regulations had engaged not merely in one but in many such practices or violations. Of the 25 banks cited for such practices or violations during 1937, 22 were without sufficient net invested capital. Most of the banks were charged with lax loan and collection policies of various types, including excessive credit to officers or directors and their interest and affiliations, abnormal volume of substandard loans or securities, habitual carrying of overdrafts, and an abnormal volume of past due loans. A large proportion of the banks had also failed to secure and maintain adequate financial statements and credit data in support of loans or renewals, and a large proportion had retained on their books as assets loans and investments which should have been charged off. More than half of the 25 banks had violated the legal limitations upon the amount or character of loans and investments. More than half of them were operated by incompetent or hazardous officials.

A detailed list of the unsafe and unsound practices and violations of law or regulations for which banks were reported to supervisory authorities will be found in Table 4.

Table 4. Unsafe and Unsound Banking Practices and Violations of Law and Regulations for which 25 Insured Banks were Cited to Supervisory Authorities During 1937

	Number of banks cited
Capital:	
Operation with impaired capital	18
Operation of bank though insolvent	2
Operation without sufficient net capital account	2
Loans and investments:	
Lax credit and collection policies	18
Failure to maintain an adequate credit file in support of loans	16
Abnormal volume of substandard loans or securities	14
Abnormal volume of past due loans	11
Failure to support real estate loans with appraisals, abstracts, and attorney's opinions	8
Excessive credit to officers or directors and their interests and affiliates	8
Excessive credit to other favored borrowers or habitual overdrafts	7
Lax investment policies	5
Management:	
Hazardous, untrustworthy, and incompetent management	13
Failure of directors to manage banks properly	2
Bookkeeping and general records:	
Inclusion of losses in bank's assets	15
Violations of law and regulations:	
Making and carrying of loans in excess of legal limits	11
Continued violation of State banking laws	8
Continued violation of Regulation IV of the Federal Deposit Insurance Corporation or Regulation Q of the Federal Reserve System regarding payment of interest and repayment of time deposits	5
Holding of real estate for longer period than permitted by law (U. S. R. S. Sec. 5137)	3
Payment of dividends in violation of State law	2
Failure to bond officers as required by law	2
Extension of credit to or on security of obligations of affiliates	1
Violation of Regulation U of the Federal Reserve System regarding loans for purchase of stock	1
Loans on own stock	1
Engaging in activities beyond powers granted by charter	1

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Other Actions of the Corporation

Admissions to and terminations of insurance. During 1937, 28 banks which received national charters from the Comptroller of the Currency and 7 State banks which were admitted to the Federal Reserve System were automatically admitted to insurance.[1] Of these banks, 23 were successors to other insured banks and one was a trust company engaged in commercial banking.

In addition to passing informally on preliminary applications the Corporation acted upon 133 formal applications from banks for admission to insurance as State banks not members of the Federal Reserve System. Of these applications, 119 were approved and 14 disapproved. In five of the cases given approval this action was later rescinded, because of failure of the banks to meet conditions of approval, or because of the abandonment of plans for the opening or reorganization of the bank concerned. The insured status of one insured bank was terminated by the Corporation because of the continuance of unsafe and unsound banking practices.

Table 5. Applications for Admission to Insurance Acted Upon by the Federal Deposit Insurance Corporation During 1937

	Total	Banks operating but not insured Jan. 1, 1937[1]	Banks opened or opening contemplated[2]	Insured banks reorganizing under new charters or withdrawing from F. R. System
Total applications acted upon	**133**	**37**	**58**	**38**
Approved:				
Insurance effective in 1937	99	29	[3]37	33
Insurance not effective in 1937	15	6	6	3
Approval rescinded	5	.....	3	2
Disapproved:				
Banks continued in operation or opened without insurance	2	1	1	.....
Banks closed or plans of organization abandoned or delayed	12	1	11	.....

[1]Includes proposed successors to and consolidations of operating noninsured banks, and proposed reorganizations and replacements of restricted banks.
[2]Includes 2 cases where first application was disapproved and reapplication approved.
[3]1 of these banks was admitted to the Federal Reserve System at time of opening.

Table 5 shows the number of applications for insurance acted upon during the year, the disposition of those applications, and the status as of the close of the year of institutions involved. An analysis of admissions to and terminations of insurance is contained in Part Two of this report on pages 33 and 34.

[1]Under provisions of existing law approval of the Federal Deposit Insurance Corporation is not required in such cases.

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LISTS TO SUPPORT TABLE
ACTIONS REGARDING UNSAFE AND UNSOUND PRACTICES

CASES REGARDING WHICH BANK SUPERVISORY
AUTHORITIES WERE NOTIFIED DURING 1937 (25)

		Number approval record
Corrections made (2)		
North Dakota: Drayton	Drayton State Bank	26
Kentucky: London	Farmers State Bank	32
Bank suspended (13)		
North Dakota: Noonan	First International Bank	27
North Dakota: Sterling	Sterling State Bank	28
North Dakota: Elgin	Farmers & Merchants State Bank of Elgin	33
North Dakota: Wyndmere	Farmers State Bank	34
New Jersey: Perth Amboy	Perth Amboy Trust Company	39
New Jersey: Perth Amboy	Raritan Trust Company	40
South Dakota: St. Onge	St. Onge State Bank	41
South Dakota: Whitewood	Whitewood Banking Company	42
Kentucky: Campbellsville	The Taylor National Bank	43
Arkansas: Swifton	Bank of Swifton	45
New York: Brooklyn	Fort Greene National Bank	46
Missouri: Nevada	Nevada Trust Company	47
North Dakota: Burt	Burt State Bank	49
Bank absorbed by another bank (5)		
Illinois: Grayville	Farmers National Bank	29
Montana: Ismay	First National Bank	30
New York: Manhasset	First National Bank and Trust Company	31
Pennsylvania: Mahonoy City	The First National Bank of Mahonoy City	35
New Jersey: Perth Amboy	First National Bank	38
120-day correction period expired		
Bank notified of intention to teminate its insured status and date set for hearing (1)		
Wisconsin: Milwaukee	Guardian Mutual Savings Bank	44
Hearing held, corrections agreed to by bank, awaiting results of re-examination to determine whether corrections have been made (1)		
Pennsylvania: Bowmanstown	Bowmanstown Bank	36
Hearing held and charges sustained (1)		
Tennessee: Winchester	Home Bank & Trust Co.	37
Further action deferred pending consummation of plans for merger (1)		
New Jersey: Camden	The American National Bank of Camden	48
120-day correction period not yet expired (1)		
West Virginia: Kermit	Kermit State Bank	50

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LISTS TO SUPPORT TABLE
ACTIONS REGARDING UNSAFE AND UNSOUND PRACTICES

CASES REGARDING WHICH BANK SUPERVISORY AUTHORITIES WERE NOTIFIED DURING 1936 AND FURTHER ACTION WAS TAKEN DURING 1937 (14)

		Number approval record
Corrections made (4)		
Kentucky: Morehead	Citizens Bank	4
Kentucky: Irvington	First State Bank	5
Missouri: Mansfield	Farmers and Merchants Bank	7
Kentucky: Dunnville	Peoples Bank	19
Bank suspended (3)		
Indiana: Romney	Romney Bank	9
Missouri: Trenton	Farmers Bank of Trenton	22
Missouri: Bucklin	The Citizens Bank	25
Bank absorbed by another bank (1)		
Indiana: Michigan City	Michigan City Trust and Savings Bank	20
Insurance of bank terminated on account of refusal to make corrections (1)		
New Jersey: North Bergen	North Bergen Trust Company	13
120-day correction period expired:		
Bank notified of intention to terminate its insured status and date set for hearings (1)		
Missouri: Madison	Farmers and Merchants Bank	23
Hearing held, corrections agreed to by bank, awaiting results of re-examination to determine whether corrections have been made (1)		
Kansas: Louisburg	Bank of Louisburg	1
Further action deferred pending consummation of plans for merger (1)		
Colorado: Briggsdale	The Briggsdale State Bank	24
Action otherwise deferred (2)		
Georgia: Columbus	Home Savings Bank	12
Missouri: Festus	Citizens Bank of Festus	21

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Table 5. UNSAFE AND UNSOUND BANKING PRACTICES AND VIOLATIONS OF LAW AND REGULATIONS FOR WHICH 25 INSURED BANKS WERE CITED TO SUPERVISORY AUTHORITIES DURING 1937

	Number of banks cited	Identifying numbers Approval record
Capital:		
Operation of bank though insolvent	2	39,40
Operation with impaired capital	18	26, 27,28,29,30,31,33,34,37,38, 41,42,43,45,46,48,49,50
Operation without sufficient sound capital	2	32,35
Character of loans and investments:		
Lax loan, or loan and investment, policies	18	27,31,32,34,36,37,38,39,40,41,42, 43,45,46,47,48,49,50
Excessive credit to officers or directors and their interests and affiliations	8	32,35,37,38,39,43,47,50
Excessive credit to other favored borrowers	2	37,38
Habitual carrying of overdrafts, or excessive credit extension through overdrafts and cash items	6	32,34,37,41,45,47
Continued taking of livestock drafts from persons on whose drafts losses had previously been sustained or on lines previously criticized by examiners	2	32,42
Excessive concentration of loans collateralized by warehouse receipts for non-staple, not readily marketable and speculative goods	1	46
Unwarranted extension of credit, or overloaned condition of bank	2	26,50
Frozen and extended condition of the loan	2	39,40
Abnormal volume of substandard loans or securities	14	32,34,35,37,38,39,40,41,42,43,45, 48,49,50
Excessive and unwarranted amount of assets classified as losses by examiners	11	31,39,40,41,42,43,45,46,48,49,50
Abnormal volume of non-income-producing loans and investments	2	39,40
Investments and speculation in low-grade and defaulted securities	1	36
Making of accomodation loans for apparent purpose of deceiving examiners	1	47
Abnormal volume of real estate owned by bank acquired for debts	1	50
Failure to adequately secure loans	3	43,46,47
Failure to obtain signatures of original endorsers on renewal notes	1	32
lection policy:		
Lax collection policy	18	26,27,31,32,34,37,38,39,40,41,42, 43,45,46,47,48,49,50
Abnormal volume of past-due loans	11	32,34,37,38,39,40,41,42,45,49,50
Failure to collect interest on loans in cash and taking of notes in lieu thereof	1	40
Failure to file claims against estates of deceased borrowers	1	45
Failure to secure and maintain sufficient insurance coverage or merchandise for which warehouse receipts are security for loans	1	46
Failure to secure assignments of warehouse receipts held as collateral for loans	1	46

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	Number of banks cited	Identifying numbers Approval record
edit records:		
Failure to secure and maintain adequate financial statements and credit data in support of loans or renewals	16	31,32,34,35,37,38,39,40,41,42,43, 45,46,47,49,50
Failure to support real estate or mortgage loans with appraisals, title certificates or attorney's opinions	7	32,33,43,45,46,49,50
Granting and renewing of loans to corporations without obtaining proper supporting resolutions and/or to partnerships without obtaining supporting declarations of partnership	3	35,38,43
Failure to record mortgages or deeds of real estate	1	42
Earnings:		
Low earnings of the bank	1	39
Continued operation of the bank at a loss	1	40
Character of management:		
Continued management of bank by incompetent and hazardous or untrustworthy management	13	32,34,35,36,37,38,41,42,43,45,47, 49,50
Failure of directors to care properly for interests of bank	2	39,40
Failure of directors to attend meetings of board regularly	2	39,40
Failure to provide legally constituted board of directors	1	39
Failure of bank and of directors to take steps toward restoration of capital impairment	1	49
Lax and unsatisfactory administration of affairs of trust department	1	38
Disregard of recommendations of supervising authorities	4	32,34,43,47
Failure to truly inform bank examiners of financial status of certain borrowers and connection of managing officer of bank with said borrowers	1	47
Failure of active officers to fulfill express promises to effect corrections and improvements	1	32
Misappropriation of bank funds by cashier	1	36
kkeeping and general records:		
Inclusion of losses among assets	15	27,31,32,33,34,35,37,38,39,40,41,42, 48,49,50
Incorrect and incomplete entries, thus misleading and deceiving examiners as to the true condition of bank	1	43
Failure to endorse upon notes partial payments therein, and to reveal to examiners true status of such notes	1	43
Inefficiency and inaccuracy in accounting methods and internal control which have resulted in actual losses to the bank	1	32
Failure of discount committee to record approval or action taken by it on loans	1	37

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	Number of banks cited	Identifying numbers Approval record
Miscellaneous policies:		
Continuous borrowing by bank	2	39,40
Low liquidity ratio	3	39,40,50
Large amount of assets pledged as collateral security for borrowings	1	40
Unauthorized and unsound investment of trust funds	1	37
Negligent payment of checks drawn against fictitious balances	1	41
Irregular transactions through cash account	1	43
Contracts and methods of selling installment investment certificates and annuities and use of funds derived from such sales	1	44
Violations of law and regulations:		
Loans to certain borrowers in excess of the maximum prescribed by State law	12	29,30,32,33,34,37,41,43,45,46,47,50
Loans on real estate in excess of legal limit in relation to appraised value or for longer time than permitted by law	3	29,38,47
Extension of credit to, or on security of stock or obligations of, affiliates	1	38
Acquiring and holding stock in violation of State law	1	41
Holding of real estate for longer period than permitted by law (Sec.5137 U.S.R.S.)	2	29,30
Loans on own stock in violation of law	1	37
Making of loan on security of second mortgages on real estate, in violation of State law	1	49
Illegal investment of trust funds	1	37
Acceptance and carrying of deposits of public funds in violation of applicable provisions of State law	1	45
Failure to bond officers as required by law	2	36,50
Engaging in activities, namely sale of installment investment certificates and annuities through a sales agency appropriation of part of the receipts therefrom, and other practices connected therewith, which are beyond the powers granted by the law and charter under which bankoperates	1	44
Payment of dividend in violation of State law	2	37,45
Failure to disclose bills payable in report of condition to Federal Deposit Insurance Corporation	1	42
Violation of regulation of Federal Deposit Insurance Corporation or Board of Governors of the Federal Reserve System regarding payment of interest and repayment of time deposits (Reg. IV) (Reg. Q)	5	32,37,46,47,49

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Other actions

3. Other actions of the Corporation

a. Tables 5-7 and text
b. List to support Table 5: Applications for admission to insurance acted upon by the FDIC during 1937
c. Table 6 as originally prepared: Applications to establish or relocate branches acted upon by the FDIC during 1937
d. List to support Table 6 as originally prepared
e. Supplementary table: Size of centers in which the establishement of additional banking offices was approved by the Corporation
f. Table 7 as originally prepared. (Note: List to support this table not prepared, tabulations being made directly from tables submitted by Mr. Ross and from Form S-28)
g. Text as originally written: Assumption of uninsured deposits; asset transfers, reserve funds, and bank earnings.
h. List to support text as originally written: Assumption of uninsured deposits
i. List to support text as originally written: Asset transfers, reserve funds and bank earnings

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Admissions to and terminations of insurance. [Including Table 5] - see text in preceding section

Establishment of branches or additional offices. During 1937 the Federal Deposit Insurance Corporation approved 91 applications from banks not members of the Federal Reserve System to establish or relocate branches, and 1 application of a bank to extend full banking powers to a teller's window. Five applications were disapproved or held for consideration. Under existing law, approval of the Corporation is not required for the establishment of branches by national banks and State banks members of the Federal Reserve System.

More than half of the applications acted upon were for the establishment of additional or new banking offices, that is, branches in places where no banking offices previously existed or which increased the number of offices in the centers in which they were to be located. The majority of the new offices approved were restricted solely to accepting and paying deposits. The remaining applications were largely for conversion of unit banks into branches.

Further details regarding the action of the Corporation on applications to establish or relocate branches are given in Table 6.

Table 6. APPLICATIONS TO ESTABLISH OR RELOCATE BRANCHES ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Total	Approved		Disapproved[1]
		Opened or relocated by Dec. 31, 1937	Not opened or relocated by Dec. 31, 1937	
Total applications	97	74	18	5
To establish additional banking offices	51	38	9	4
To convert banks into branches	34	25	8	1
To continue operation or change location of branches in operation	11	10	1	.....
To extend full banking powers to branch formerly operated as teller's window	1	1	.....	.....

[1]In addition numerous informal inquiries were submitted to agents of the Corporation.

Size of centers in which the establishment of additional banking offices was approved by the Corporation. Counting both banks admitted to insurance and new branches, the Federal Deposit Insurance Corporation approved the opening of 90 new banking offices by banks not members of the Federal Reserve System. Of these, 59 were in centers which had no other banking office, and 17 were in centers with only one other banking office. Of the total number, 68 were in centers having a population of under 10,000.

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Changes in capital of banks. During 1937 the Corporation took action on nearly 2,300 formal applications from insured commercial banks not members of the Federal Reserve System for retirement or reduction of capital.[1] Approximately 2,100 applications, involving $18.5 million, were approved and 157 applications, involving $1 million, were disapproved. In addition to these formal applications the Corporation received and passed on a large number of inquiries or informal requests for opinions regarding proposed changes in capital account.

Most of the formal applications acted upon by the Corporation were for the retirement of capital obligations held by the Reconstruction Finance Corporation. Most of these retirements were made for the purpose of enabling the banks to qualify for the reduced rate of interest or dividends on preferred capital offered by the Reconstruction Finance Corporation to those banks which agreed to accelerate the contractual retirement of such capital. In some weak banks the applications provided for the reduction in the par value of capital stock outstanding in order to permit the writing off of losses.

Table 7. APPLICATIONS FOR RETIREMENT OR REDUCTION OF CAPITAL ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Number of retirements or reductions[1]		Amount of retirement or reduction	
	Approved	Disapproved	Approved	Disapproved
Total	**2,121**	**157**	**$18,501,327**	**$1,068,089**
Capital obligations held by R. F. C.	2,041	152	15,611,892	813,989
Preferred capital obligations held by others	32	5	911,535	254,100
Common stock	48	.....	1,977,900	.....

[1]Number of banks is less than number of retirements and reductions as some banks applied to retire more than one class of capital obligations and some banks applied more than once during the year.

NOTE: Figures of actual retirements during 1937 of capital obligations held by R. F. C. will be found in Table 123, page 123.

Table 7 shows the number of applications for retirement or reduction of capital acted upon by the Corporation during 1937 and the amounts involved in such applications. The amount of retirements of Reconstruction Finance Corporation holdings of preferred capital of banks not members of the Federal Reserve System appears in Table 123, page 123.

Release of restricted deposits. The approval of the Corporation is necessary for the release of deposits which have been restricted as to payment since the Banking Holiday of 1933. During 1937 the

[1]Applications for the retirement or reduction of capital are submitted for approval to the Comptroller of the Currency by national banks, and to the Board of Governors of the Federal Reserve System by State banks members of the Federal Reserve System. Applications of all State banks are also submitted to the appropriate State authorities.

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Corporation approved the applications of five insured banks to release $90,500 of restricted deposits. Two applications involving $19,800 were disapproved.

Assumption of deposits in noninsured banks. Any assumption by an insured bank of the deposits of a noninsured bank requires the approval of the Corporation. During 1937 the Corporation approved 13 such applications.

Changes in location of insured banks. During 1937 the Corporation approved changes in the location of 14 insured banks not members of the Federal Reserve System. One of these changes was not made.

Reports from Banks

Reports of assets and liabilities and of earnings. The Corporation called for reports of assets and liabilities as of June 30, 1937, and December 31, 1937, from each insured bank not a member of the Federal Reserve System except those banks in the District of Columbia and in the possessions which report to the Comptroller of the Currency. The Corporation also called upon the same banks for reports of earnings, expenses, and disposition of profits for the year ending December 31, 1937. As of December 31, 1937, each insured bank not a member of the Federal Reserve System which operated a branch was requested to report the name and location and the amount of deposits of each branch. The forms and instructions used in making these calls were similar to those used in 1936.

Summaries of semi-annual reports of assets and liabilities of all insured commercial banks are published in pamphlet form. Analysis of the assets and liabilities and of the earnings, expenses, and disposition of profits of insured banks will be found in Part Two of this report.

Regulations and Rulings of the Corporation

No regulations regarding insured banks were issued by the Corporation during 1937. Regulation IV relating to the payment of interest on deposits was amended on February 10, 1937, to be effective the following day by the elimination of subsection (f) of section 1 and the addition to subsection (a) of section 2 of the following sentence:

"Within this regulation any payment to or for the account of any depositor as compensation for the use of funds constituting a deposit shall be considered interest." The latter amendment was only a formal change and did not affect the substance or meaning of the regulation as it had previously existed. The amended regulation was published in the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December 31, 1936*, on pages 86 to 91.

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Legislation Affecting Deposit Insurance

Federal legislation. No amendments to the deposit insurance law, or other legislation specifically affecting the Federal Deposit Insurance Corporation, were enacted in 1937.

State legislation. State legislation affecting deposit insurance enacted during 1937 was confined primarily to the elimination of double liability of stockholders of State banks. Approximately one-third of the States took action to eliminate such liability. At the end of the year double liability with regard to stockholders of State banks remained in only nine States. In the remaining States such liability had been entirely or partially eliminated.

A few States also took action during 1937 to permit the appointment of the Federal Deposit Insurance Corporation as receiver, or as an assisting agency in the liquidation of suspended insured State banks. At the close of 1937 the appointment of the Corporation as receiver for suspended insured State banks was possible in 31 States. In 7 other States the State banking authorities may appoint the Corporation to assist in the liquidation of closed banks.

Organization and Staff

Directors. No changes in the directorship of the Corporation occurred during 1937.

Personnel. The personnel increased by 58 during 1937 and at the close of the year consisted of 859 officers and employees, of whom 328 were located in the main office in Washington and 531 in the field and at the regional offices. In addition, 61 persons were employed temporarily in connection with the liquidation of loans and of suspended insured banks. The increase in personnel during the year was chiefly in the Division of Liquidation and in the Administrative and Service Division and arose from an expansion in the work of the Corporation in connection with the payment of insured claims and with the liquidation of loans and of suspended insured banks. The number, by divisions, of officers and employees of the Federal Deposit Insurance Corporation at the end of 1937 is given in Table 8.

Financial Statement of the Corporation

Legal authority for disbursement of funds. Paragraph (1) of subsection (k), section 12B of the Federal Reserve Act, as amended, provides in part that "the Board of Directors of the Corporation shall determine and prescribe the manner in which its obligations shall be incurred and its expenses allowed and paid". The Board of Directors, subject to the review of the Bureau of the Budget, as provided for by

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LIST TO SUPPORT TABLE B.5
APPLICATIONS FOR ADMISSION TO INSURANCE ACTED UPON BY THE
FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

Number ba changes list	Location	Bank	Date approved or disapproved	Identifying number approval record
	APPROVED - INSURANCE EFFECTIVE IN 1937 (99)			
	Banks operating but not insured January 1, 1937 (29)			
	Alabama: Bay Minette	Baldwin County Bank	9-10-37	2894
	Colorado: Monte Vista	Farmers and Merchants Bank	10-4-37	2992
	Florida: Starke	Florida Bank at Starke	2-10-37	1846
	Georgia: Fort Gaines	Fort Gaines Banking Company	2-26-37	1925
	Indiana: Cambridge City	The Peoples State Bank	10-6-37	3000(a)
	Indiana: La Fontaine	La Fontaine Bank	3-13-37	2023
	Indiana: West College Corner	Farmers State Bank	5-25-37	2451
	Kansas: Black Wolf	Black Wolf State Bank	4-29-37	2372
	Kansas: Conway Springs	The State Bank of	5-20-37	2426
	Kansas: Galena	Citizens State Bank of	11-15-37	3090
	Kansas: Garden Plain	The State Bank of Garden Plain	2-26-37	1951
	Kansas: Holton	The Kansas State Bank in	4-19-37	2327
	Kansas: Ransom	The First State Bank	1-18-37	1729
	Kansas: Udall	The Bank of Commerce	7-28-37	2632
	Kentucky: Cumberland	The Guaranty Deposit Bank	2-17-37	1885
	Michigan: Cheboygan	The Cheboygan State Savings Bank	3-17-37	2110
	Nevada: Battle Mountain	Battle Mountain State Bank	4-19-37	2349
	Ohio: Lynchburg	The Farmers Exchange Bank	3-20-37	2134
	South Carolina: Dillon	Anderson Brothers, Bankers	5-25-37	2454
	Texas: Boyd	Continental State Bank of	5-25-37	2450
	Texas: Coleman	The Coleman County State Bank	4-1-37	2245
	Texas: Gainesville	The First State Bank	7-9-37	2604
	Texas: Lytle	The Lytle State Bank	6-10-37	2492
	Texas: Muenster	Muenster State Bank	7-31-37	2697
	Texas: Spur	Spur Security Bank	1-29-37	1791
	Virginia: Danville	Industrial Bank of Danville	4-29-37	2373
	West Virginia: Elizabeth	Wirt County Bank	5-25-37	2455
	West Virginia: New Martinsville	New Martinsville Bank	1-29-37	1792
	Wisconsin: Vesper	Vesper-Arpin State Bank	9-10-37	2898(a)
	Banks opened or opening contemplated during 1937 (37)			
	Alabama: Carbon Hill	Bank of Carbon Hill	10-18-37	3014
	Alabama: Carrollton	First State Bank	8-5-37	2794
	Arkansas: Ozark	Bank of Ozark	5-20-37	2428
	Arkansas: Wilmot	Wilmot State Bank	9-22-37	2966
	California: Oakland	The Bank of Commerce	9-20-37	2960
	Colorado: Del Norte	Rio Grande County Bank	8-18-37	2820
	Colorado: Eaton	The Eaton Bank	7-9-37	2579
	Florida: Miami	Miami Industrial Bank	4-29-37	2389
	Florida: West Palm Beach	Florida Bank Trust Company at	3-13-37	2022
	Georgia: Americus	Citizens Bank of Americus	2-26-37	1952
	Georgia: Thomasville	Bank of Thomas County	2-10-37	1876
	Illinois: Benton	Bank of Benton	6-25-37	2552
	Illinois: Herrin	The Bank of Herrin	4-1-37	2246
	Illinois: Marion	The Bank of Marion	9-10-37	2895
	Iowa: La Porte City	La Porte City State Bank	9-10-37	2897
	Iowa: New Hampton	Security State Bank	6-10-37	2491
	Iowa: Oscaloosa	Iowa Trust & Savings Bank	4-29-37	2388
	Iowa: Worthington	State Bank of Worthington	7-30-37	2695

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Number bank changes list	Location	Bank	Date approved or disapproved	Identifying number approval record
	APPROVED - INSURANCE EFFECTIVE DURING 1937 (99) - Continued			
	Banks opened or opening contemplated during 1937 (37) - Continued			
	Louisiana: Baton Rouge	Fidelity Bank and Trust Company	5-20-37	2448
	Louisiana: Lafayette	Guaranty Bank and Trust Company	7-28-37	2633
	Michigana Grandville	Community State Bank 1/	2-26-37	1953
	Minnesota: Columbia Heights	Columbia Heights State Bank	2-10-37	1877
	North Carolina: Kinston	Kinston Industrial Bank	10-18-37	3013
	North Carolina: Raleigh	Raleigh Industrial Bank	1-27-37	1790
	North Carolina: Wilson	Wilson Industrial Bank	6-15-37	2513
	South Dakota: Belle Fourche	Bank of Belle Fourche	11-19-37	3080
	Texas: Arlington	Arlington State Bank in	7-31-37	2696
	Texas: Devine	Medina Valley State Bank	7-15-37	2608
	Nebraska: Madison	The Bank of Madison	10-18-37	3012
	Missouri: Chillicothe	Chillicothe State Bank	10-4-37	2993
	Missouri: Chaffee	Bank of Chaffee	8-5-37	2795
	Minnesota: Lake City	Union State Bank of	7-15-37	2578
	Minnesota: Redwood Falls	The State Bank of Redwood Falls	7-9-37	2581
	Texas: Miles	Citizens State Bank	7-9-37	2605
	Texas: Monahans	First State Bank	2-17-37	1887
	Texas: South San Antonio	Union State Bank	7-15-37	2609
	Wisconsin: Marshfield	Central State Bank	8-18-37	2822
	Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (33)			
	Alabama: Faunsdale	Watkins Banking Company	3-25-37	2208(a)
	Alabama: Georgiana	The Citizens Bank of	3-17-37	2109
	Arkansas: Lake Village	Bank of Lake Village	9-10-37	2886
	Connecticut: Southington	The Southington Bank & Trust Company	4-29-37	2371
	Florida: Avon Park	Barnett Bank of Avon Park	12-7-37	3132
	Georgia: Blakely	First State Bank of Blakely	5-20-37	2429
	Georgia: Dawson	Bank of Dawson	2-10-37	1875
	Georgia: Lagrange	Citizens & Southern Bank of	6-15-37	2512
	Indiana: Culver	The State Exchange Bank	11-15-37	3107(a)
	Indiana: Jeffersonville	The Clark County State Bank	10-18-37	3015
	Indiana: Linden	Linden State Bank	11-4-37	3079
	Indiana: Oaklandon	The Oaklandon State Bank	2-18-37	1924
	Indiana: Plainville	Farmers State Bank	7-15-37	2610
	Indiana: Sullivan	Sullivan State Bank	7-15-37	2611
	Indiana: Veedersburg	The Veedersburg State Bank	7-31-37	2721
	Indiana: West College Corner	The Farmers State Bank	10-18-37	3016
	Iowa: Diagonal	First State Bank	10-27-37	3040(a)
	Iowa: Mount Ayr	The Security State Bank	6-29-37	2565
	Iowa: Storm Lake	The Commercial Trust & Savings Bank	10-18-37	3017
	Minnesota: Jordan	Northwestern State Bank of	11-15-37	3106
	Minnesota: Minneota	Farmers and Merchants State Bank of Minneota	5-20-37	2430
	Minnesota: Sacred Heart	Farmers & Merchants State Bank of Sacred Heart	5-25-37	2456
	Minnesota: Wykoff	First State Bank of Wykoff	8-21-37	2847
	North Carolina: North Wilkesboro	The Northwestern Bank	4-19-37	2350(a)
	North Dakota: Buxton	First State Bank of Buxton	7-9-37	2582
	North Dakota: Cando	The First State Bank of	2-26-37	3220
	North Dakota: Cavalier	Merchants & Farmers Bank of	3-13-37	2024
	North Dakota: Park River	The First State Bank of	3-2-37	1977

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Number bank changes list	Location	Bank	Date approved or disapproved	Identifying number approval record
		APPROVED - INSURANCE EFFECTIVE DURING 1937 (99) - Continued		
		Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (33) - Continued		
	Texas: De Kalb	State Bank of De Kalb	2-17-37	1886
	Texas: Garrison	Commercial State Bank	1-29-37	1789
	Texas: Jasper	The First State Bank	10-29-37	3077
	Texas: Mabank	Security State Bank	7-28-37	2634
	Virginia: Cape Charles	Northampton County Trust Bank	5-20-37	2410
		APPROVED - INSURANCE NOT EFFECTIVE DURING 1937 (15)		
		Banks operating but not insured January 1, 1937 (6)		
	Indiana: Macy	Citizens State Bank	7-9-37	2580
	Indiana: Yorktown	Yorktown State Bank	9-10-37	2896
	Iowa: Rolfe	Rolfe State Bank	12-22-37	3187
	Minnesota: Wabasso	Wabasso State Bank	10-27-37	3041
	Pennsylvania: Mercersburg	Farmers Bank of	8-18-37	2821
	Texas: Slaton	Citizens State Bank	2-17-37	1888
		Banks opened or opening contemplated during 1937 (6)		
	Alabama: Elba	Elba Exchange Bank	12-22-37	3168
	Florida: Bunnell	Citizens Bank of Bunnell	11-15-37	3105
	Florida: Tampa	Morris Plan Bank of Tampa	12-7-37	3133
	Indiana: Vincennes	Security Bank & Trust Co.	12-22-37	3186
	Pennsylvania: Philadelphia	The Morris Plan Bank of	9-20-37	2937
	Tennessee: Pulaski	The Richland Bank	11-27-37	3117
		Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (3)		
	Indiana: Delphi	Union Bank and Trust Company	4-1-37	2280
	North Dakota: Glen Ullin	State Bank of Glen Ullin	12-22-37	3146
	North Dakota: Hebron	The First State Bank of	12-22-37	3147
		APPROVED - APPROVAL RESCINDED BECAUSE OF ABANDONMENT OF PLANS, WITHDRAWAL OF APPLICATION OR FAILURE TO MEET CONDITIONS		
		Banks opened or opening contemplated during 1937 (3)		
	Alabama: Fort Payne	The Guaranty Bank & Trust Company	5-20-37	2427
	Florida: Lakeland	The Morris Plan Bank of	7-9-37	2603
	Mississippi: Jackson	Commercial Bank & Trust Company	5-25-37	2453
		Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (2)		
	Minnesota: Deer Creek	First State Bank	5-25-37	2452
	Tennessee: Carthage	Citizens Bank & Trust Company	1-18-37	1730

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Number bank changes li	Location	Bank	Date approved or disapproved	Identifying number approval record
		DISAPPROVED - BANKS CONTINUED IN OPERATION, OR OPENED OR REORGANIZED, WITHOUT INSURANCE (2)		
		Banks operating but not insured January 1, 1937 (1)		
	Missouri: Leadwood	Bank of Leadwood	12-7-37	3134
		Banks opened or opening contemplated during 1937 (1)		
	Kentucky: Monticello	The Wayne State Bank	4-19-37 6-25-37	2351 2553
		DISAPPROVED - BANKS CLOSED, OR PLANS OF ORGANIZATION OR REORGANIZATION ABANDONED OR DELAYED (12)		
		Banks operating but not insured January 1, 1937 (1)		
	New Hampshire: Lancaster	The Lancaster Trust Company	5-5-37	2396
		Banks opened or opening contemplated during 1937 (11)		
	Arkansas: Hardy	Union State Bank	10-4-37	2979
	Indiana: Noblesville	Wainwright Trust Company	12-22-37	3148
	Kentucky: Harlan	Cole Industrial Bank	10-27-37	3068
	Kentucky: Lexington	The Central Industrial Savings Bank	2-10-37	1878
	Massachusetts: Waltham	Merchants Bank & Trust Company	10-18-37	3018
	Minnesota: Ely	Security State Bank	9-10-37	2867
	Missouri: Bloomfield	The Commercial Bank of	11-15-37	3091
	Oklahoma: Idabel	First State Bank of	12-7-37	3135
	Tennessee: Newbern	Bank of Commerce	10-18-37	3019
	Virginia: Danville	Security Savings Bank	6-25-37 5-5-37	2554 2397
	West Virginia: Pineville	The Bank of Pineville	5-25-37	2457
		FOOTNOTE 1. - PROPOSED SUCCESSORS TO AND REORGANIZATIONS OF OPERATING NONINSURED BANKS AND REPLACEMENTS OF RESTRICTED BANKS		
		Proposed successors to operating noninsured banks		
	Kansas: Galena	Citizens State Bank of	11-15-37	3090
	Ohio: Lynchburg	The Farmers Exchange Bank	3-20-37	2134
	Pennsylvania: Mercersburg	Farmers Bank of Mercersburg	8-18-37	2821
		Proposed consolidation of operating insured banks		
	Indiana: Cambridge City	The Peoples State Bank	10-6-37	3000(a)
		Proposed reorganizations or replacements of restricted banks		
	Alabama: Bay Minette	Baldwin County Bank	9-10-37	2894
	Florida: Starke	Florida Bank at Starke	2-10-37	1846
	Nevada: Battle Mountain	Battle Mountain State Bank	4-19-37	2349
	West Virginia: Elizabeth	Wirt County Bank	5-25-37	2455
	West Virginia: New Martinsville	New Martinsville Bank	1-29-37	1792

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Number bank ch[illegible]es li[illegible]	Location	Bank	Date approved or disapproved	Identifying number approval record

FOOTNOTE 2. - APPLICATIONS DISAPPROVED, REAPPLICATIONS APPROVED

	Minnesota: Lake City	Union State Bank of	Disapproved 2-10-37	1879
			Approved 7-15-37	2578
	Texas: Miles	Citizens State Bank	Disapproved 6-25-37	2532
			Approved	2605

1/ Admitted directly to Federal Reserve System

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Table 8 as originally prepared

Table 8. APPLICATIONS TO ESTABLISH OR RELOCATE BRANCHES ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Total	Approved			Disapproved
		Opened or relocated by Dec.31, 1936	Not opened or relocated by Dec.,31, 1937	Plan to operate branch abandoned	
Total applications approved or disapproved	~~97~~ 96	~~74~~ 73	14	4	5
To establish additional banking offices:					
To establish de novo branches 1/	~~46~~ 47	~~35~~ 34	7	2	4
To convert head offices into branches 2/	5	5	..	..	..
To replace banks with branches - total					
To convert absorbed insured bank into branch	26	18 3/	6	2 4/	..
To convert absorbed noninsured bank into branch	4	3	..	..	1
To replace banks or branches suspended or closed	4	4	..	..	..
To continue operation or change location of branches in operation - total					
To retain branches previously operated by absorbed or succeeded insured banks	8	8	..	..	..
To change location of branches	3	2 5/	1	..	..
To extend full banking powers to branch formerly operated as teller's windows	1	1	..	..	..

1/ In 2 of these cases the branches, though unauthorized, were in operation at the beginning of the year; in 1 case a charter was obtained for a new bank and the bank immediately converted into a branch; and in 1 case a cooperative credit association (not counted as a bank) was converted into a branch.

2/ In these cases head offices were moved to new locations, and former head offices converted into branches.

3/ Two of these banks were head offices of small branch systems, the others were unit banks.

4/ In 1 of these cases the location of the proposed branch was made the head office instead of a branch.

5/ In both of these cases the new locations were those of banks which had been absorbed.

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Citizens Bank, Gillett, Arkansas
went into vol liq. 12-15-37

Dewitt Bank and Trust Company,
Dewitt, Arkansas
Established branch at
Gillett 12-30-37
No legal connection

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LIST TO SUPPORT TABLE 8
APPLICATIONS TO ESTABLISH OR RELOCATE BRANCHES ACTED UPON
BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

Number bank changes list	Location	Banks	Date approved or disapproved	Identifying number approval record
		APPLICATIONS TO ESTABLISH ADDITIONAL BANKING OFFICES		
		To establish de novo branches: Opened or relocated by Dec. 31, 1937 (35 ~~48~~)		
	Arkansas: DeWitt	DeWitt Bank and Trust Company	12-22-37	3169
	Branch at Gillett 12-30-37			
	Arkansas: Heber Springs	The Cleburne County Bank	2-10-37	1847
	Branch at Shirley 4-29-37			
	Arkansas: McGehee	McGehee Bank	6-15-37	2515
	Branch at Arkansas City 7-1-37 - Conversion of Arkansas City Bank Exchange (Cooperative)			
	Arkansas: Monette	Monette State Bank	11-15-37	3092
	Branch at Caraway 11-29-37			
	Arkansas: Plainview	First State Bank	3-2-37	1978
	Branch at Perryville 3-15-37			
	Indiana: Gary	The Gary State Bank	6-25-37	2534
	Branch at 3804 Broadway, Gary 7-15-37			
	Indiana: Indianapolis	The Indiana Trust Company	4-29-37	2357
	Branch at 11 So. Meridian St., Indianapolis 6-15-37			
	Iowa: Centerville	Iowa Trust & Savings Bank	3-13-37	2025
	Branch at Moravia 4-24-37			
	Iowa: Independence	Farmers State Savings Bank	10-6-37	3001(b)
	Branch at Lamont 11-1-37			
	Iowa: Osceola	Clarke County State Bank	4-19-37	2328
	Branch at Murray 4-30-37			
	Iowa: Rock Valley	Valley State Bank	6-25-37	2535(a)
	Branch at Alvord 7-3-37			
	Iowa: Rock Valley	Valley State Bank	6-25-37	2535(b)
	Branch at Doon 7-3-37			
	Iowa: Spencer	Farmers Trust and Savings Bank	5-20-37	2449
	Branch at Rossie 5-24-37			
	Iowa: Ute	Ute State Bank	2-10-37	1818
	Branch at Dow City 4-6-37			
	Iowa: Wyoming	Citizens State Bank	7-28-37	2635
	Branch at Oxford Junction 9-7-37			
	Louisiana: Washington	Washington State Bank	7-28-37	2636
	Branch at Arnandville 8-10-37			
	Michigan: Detroit	Commonwealth Commercial State Bank	4-29-37	2390
	Branch at Livernois & Ellsworth Sts., Detroit 4-29-37			
	Mississippi: Magnolia	Magnolia Bank 8-2-37	6-15-37	2514
	Branch at Osyka 8-2-37			
	Mississippi: Taylorsville	The Smith County Bank	2-17-37	1889
	Branch at Mize 4-17-37			
	New Mexico: Lovington	Lea County State Bank of	2-10-37	1819
	Branch at Eunice 4-17-37			
	New York: Rochester	Union Trust Company of	10-4-37	2994
	Branch at East Rochester 10-21-37			
	North Carolina: Wilson	Branch Banking & Trust Company	4-29-37	2374
	Branch at Faison 5-12-36			
	North Dakota: Lankin	Citizens State Bank of	10-6-37	3002
	Branch at Edmore 10-23-37			
	North Dakota: Grafton	Walsh County State Bank	9-10-37	2933(c)
	Branch at Hoople 2-17-38			

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Number bank changes list	Location	Bank		Identifying number approval record
		APPLICATIONS TO ESTABLISH ADDITIONAL BANKING OFFICES - Continued		
	To establish de novo branches: Opened or relocated by Dec. 31, 1937 (35) - Cont.			
	North Dakota: Neche	Citizens State Bank	8-21-37	2849
	Branch at Pembina 9-7-37			
	North Dakota: Petersburg	Citizens State Bank of	10-4-37	2980(a)
	Branch at Dahlen 10-20-37			
	North Dakota: Sterling	State Bank of Burleigh County	10-27-37	3069(c)
	Branch at Wing 12-1-37 - Formerly Moffit State Bank, Moffit			
	Ohio: Warren	The Union Savings & Trust Company	7-15-37	2612
	Branch at Newton Falls 9-2-37			
	South Carolina: Johnston	Ridge Banking Company	6-25-37	2536(b)
	Branch at Ridge Spring 6-25-37 - Bank formerly The Bank of Ward, Ward			
	South Dakota: Platte	Farmers & Merchants Bank	10-27-37	3042
	Branch at Corsica 3-1-37			
	South Dakota: Watertown	Farmers & Merchants Bank of	1-9-37	1715
	Branch at Revillo 9-23-37			
	Utah: Milford	Milford State Bank	8-5-37	2797
	Branch at Beaver 12-9-37			
	Utah: Richfield	Richfield Commercial & Savings Bank	8-18-37	2814
	Branch at Delta 9-13-37			
	Virginia: Rustburg	Campbell County Bank	9-22-37	2967
	Branch at Brookneal 9-14-37 - Conversion of Citizens Bank of Brookneal (newly organized)			
	Wisconsin: Mukwonago	Citizens Bank of Mukwonago	5-25-37	2459
	Branch at Big Bend 6-26-37			
	Wisconsin: Waterloo	Farmers & Merchants State Bank	2-10-37	1848
	Branch at Marshall 2-2-37			
	To establish de novo branches: Not opened or relocated by Dec. 31, 1937 (7)			
	California: San Francisco	The Hibernia Savings and Loan Society	6-25-37	2533
	Branch at Financial District, San Francisco			
	Iowa: Leon	Decatur County State Bank	12-7-37	3118
	Branch at Grand River 1-1-38			
	Michigan: Deerfield	The Deerfield State Bank	8-21-37	2848
	Branch at Britton			
	North Dakota: Grafton	Walsh County State Bank	9-10-37	2933(c)
	Branch at Hoople 2-17-38			
	Tennessee: Pulaski	The Union Bank	11-15-37	3093
	Branch at Lynnville 1-8-38			
	Wisconsin: Ettrick	Ettrick State Bank	12-22-37	3120
	Branch at North Bend 1-19-38			
	Wisconsin: Viola	Farmers State Bank	12-22-37	3189
	Branch at Readstown 2-21-38			
	To establish de novo branches: Plan to operate branch abandoned (2)			
	North Dakota: Garrison	Garrison State Bank	10-18-37	3020(a)
	Branch at Max - Approval rescinded 11-19-37 and 12-7-37			
	North Dakota: Garrison	Garrison State Bank	10-18-37	3020(b)
	Branch at Ryder - Approval rescinded 11-19-37 and 12-7-37			

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Number bank changes li	Location	Bank	Date approved or disapproved	Identifying number approval record

APPLICATIONS TO ESTABLISH ADDITIONAL BRANCHES - Continued

To establish de novo branches: Disapproved (4)

Arkansas: Benton Branch at Perry		Benton State Bank	3-20-37	2135
Indiana: Mulberry Branch at Colfax		Farmers State Bank of Mulberry	Not presented to B/D	3119
North Dakota: Grafton Branch at St. Thomas - application delayed as another bank has better right to branch		Walsh County State Bank		2933(d)
Wisconsin: West Salem Branch at Mindoro - Request to hold over application 6 months denied		Union State Bank of West Salem	Not presented to B/D	2958

To convert head offices into branches: Opened or relocated by Dec. 31, 1937 (3)

North Dakota: Sterling Branch at Moffit - Bank formerly Moffit State Bank, Moffit Conversion of head office; head office moved to Sterling		State Bank of Burleigh County	10-27-37 12-1-37	3069(b)
Wisconsin: Pittsville Branch at Vesper 10-11-37 - Formerly Vesper-Arpin State Bank, Vesper Head office moved to Pittsville		Peoples State Bank	9-10-37	2898 (2b)
Wisconsin: Winter Branch at Radisson 11-15-37 - new head office at Winter		Chippewa Valley Bank	10-27-37	3046(b)

APPLICATIONS TO REPLACE BANKS WITH BRANCHES

To convert absorbed insured bank into branch: Opened or relocated by Dec. 31, 1937 (18)

Connecticut: Bridgeport Branch at Fairfield 5-31-37 - Conversion of The Fairfield Trust Company		The Bridgeport-City Trust Company	7-9-37	2583
Iowa: Hampton Branch at Latimer 8-30-37 - Conversion of State Bank of Latimer, Latimer		Hampton State Bank	8-5-37	2798
Michigan: Constantine Branch at White Pigeon 6-30-37 - Conversion of Farmers Savings Bank		The First Commercial Savings Bank	2-10-37	1849
Mississippi: Cleveland Branch at Merigold 3-1-37 - Conversion of Merigold Bank		The Cleveland State Bank	4-29-37	2367
North Carolina: North Wilkesboro Branch at Bakersville 6-30-37 - Conversion of The Merchants and Farmers Bank		The Northwestern Bank	4-19-37	2350(c)
North Carolina: North Wilkesboro Branch at Boone 6-30-37 - Conversion of The Watauga County Bank		The Northwestern Bank	4-19-37	2350(d)
North Carolina: North Wilkesboro Branch at Sparta 6-30-37 - Conversion of The Bank of Sparta		The Northwestern Bank	4-19-37	2350(f)
North Carolina: Whiteville Branch at Clarkton 4-8-37 - Conversion of Bank of Bladen		Waccamaw Bank _ Trust Company	1-29-37	1817
North Carolina: Whiteville Branch at Tabor City 10-3-37 - Conversion of Farmers and Merchants Bank		Waccamaw Bank & Trust Company	10-4-37	2995
North Carolina: Whiteville Branch at Southport 12-6-37 - Conversion of Peoples United Bank		Waccamaw Bank & Trust Company	10-27-37	3043
North Dakota: Grafton Branch at Fordville 11-17-37 - Succession of exchange which was conversion of Farmers & Merchants State Bank		Walsh County State Bank	9-10-37	2933(a)

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Number bank changes list	Location	Bank	Date approved or disapproved	Identifying number approval record

APPLICATIONS TO REPLACE BANKS WITH BRANCHES - Continued

To convert absorbed insured bank into branch: Opened or relocated by Dec. 31, 1937 (18) - Continued

	North Dakota: Grafton	Walsh County State Bank	9-10-37	2933(b)
	Branch at Forest River 11-17-37 - Succession of exchange which was conversion of Forest River State Bank			
	North Dakota: Parshall	Peoples State Bank	9-20-37	2938
	Branch at Makoti 9-23-37 - Succession of exchange which was conversion of Reservation State Bank			
	Ohio: Willard	The Willard United Bank	11-15-37	3094(a)
	Branch at North Fairfield 12-15-37 - Conversion of The North Fairfield Savings Bank Company			
	Tennessee: Bells	Bank of Crockett	7-31-37	2723
	Branch at Gadsden 8-3-37 - Conversion of Peoples Exchange Bank, Gadsden			
	Tennessee: Murfreesboro	The Murfreesboro Bank and Trust Company	4-1-37	2282(a)
	Branch at Christiana 9-14-37 - Conversion of Bank of Christiana			
	Tennessee: Murfreesboro	The Murfreesboro Bank and Trust Company	4-1-37	2282(b)
	Branch at Eagleville 9-14-37 - Conversion of Peoples Bank			
	Wisconsin: Reedsburg	Farmers and Merchants Bank	10-27-37	3044
	Branch at Loganville 11-27-37 - Conversion of Loganville State Bank			

To convert absorbed insured bank into branch: Not opened or relocated by Dec. 31, 1937 (6)

	Indiana: Vincennes	Security Bank and Trust Co.	1-6-38	3201
	Branch at Edwardsport 1-3-38 - Conversion of Edwardsport Bank			
	Michigan: Big Rapids	Citizens State Bank	10-27-37	3047
	Branch at Mecosta - Conversion of Mecosta County State Bank			
	North Carolina: Wilson	Branch Banking & Trust Company	12-22-37	3149
	Branch at Fremont 1-31-38 - Conversion of The Bank of Fremont			
	Wisconsin: Arcadia	State Bank of Arcadia	12-22-37	3191
	Branch at Dodge 3-2-38 - Conversion of First State Bank, Dodge			
	Wisconsin: Boscobel	Boscobel State Bank	12-22-37	3190
	Branch at Woodman - 1-24-38 - Conversion of Woodman State Bank			
	Wisconsin: Mondovi	Mondovi State Bank	12-7-37	3137
	Branch at Gilmanton 1-17-38 - Conversion of Gilmanton State Bank			

To convert absorbed insured bank into branch: Plan to operate branch abandoned (2)

	California: San Francisco	Bank of America	10-27-37	3045(a)
	Branch at 436 Fourteenth St., Oakland 10-23-37 - This branch became head office when bank moved to Oakland and changed title to Central Bank of California			
	Michigan: Mayville	Mayville State Bank	2-26-37	1927
	Branch at Fostoria - Conversion of Fostoria State Bank - Approval rescinded 12-7-37			

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Number bank chan lis	Location	Bank	Date approved or disapproved	Identifying number approval &&record
	To convert absorbed insured bank into branch: Opened or relocated by Dec. 31, 1937 (3)			
	Michigan: Blissfield	The Jipson Carter State Bank	3-6-37	2020(b)
	Branch at Riga 8-5-37 Conversion of The Farmers & Merchants Bank of Jipson Carter & Company, Private			
	Michigan: Kinde	Kinde State Bank	3-2-37	1979
	Branch at Caseville 8-6-37 - Replacing L. Hubbard & Co., noninsured private which had previously paid off all of its deposits			
	Michigan: Scottville	The State Savings Bank of	1-9-37	1714(a)
	Branch at Walkerville 5-25-37 - Conversion of Security Bank of Walkerville noninsured private			
	To convert absorbed insured bank into branch: Disapproved (1)			
	Indiana: Cambridge City	The Peoples State Bank	10-6-37	3000(b)
	Branch at Economy - Conversion of Northern Wayne Bank, noninsured private			
	To replace banks or branches suspended or closed: Opened or relocated by Dec. 31, 1937 (4)			
	Arkansas: Warren	Merchants and Planters Bank	8-18-37	2823
	Branch at Hermitage 8-31-37			
	Iowa: Spencer	Farmers Trust & Savings Bank	5-20-37	2449
	Branch at Rossie 5-24-37			
	North Dakota: New Salem	Security State Bank of	10-18-37	3021
	Branch at Center 11-3-37			
	Wisconsin: Randolph	Dairyman's State Bank	9-10-37	2932
	Branch at Pardeeville 9-10-37			
	APPLICATIONS TO CONTINUE OPERATION OR CHANGE LOCATION OF BRANCHES IN OPERATION			
	To retain branches previously operated by absorbed or succeeded insured banks: Opened or relocated by Dec. 31, 1937 (8)			
	California: Oakland	Central Bank of California	10-27-37	3045(b)
	Branch at Fruitvale and E. 14th St., Oakland 10-23-37 - Formerly Bank of America, San Francisco - Took over branch of Central Bank of Oakland			
	California: Oakland	Central Bank of California	10-27-37	3045(c)
	Branch at 4902 Telegraph Ave., Oakland - Formerly Bank of America, San Francisco - Took over branch of Central Bank of Oakland			
	Indiana: Culver	The State Exchange Bank	11-15-37	3107(b)
	Branch at Argos 12-6-37 - Took over branch of State Exchange Bank			
	Iowa: Diagonal	First State Bank	10-27-37	3040(b)
	Branch at Shannon City 11-24-37 - Took over unauthorized branch operated since 1935 by First National Bank of Diagonal			
	North Carolina: North Wilkesboro	The Northwestern Bank	4-19-37	2350(e)
	Branch at Blowing Rock 6-30-37 - Took over branch of The Watauga County Bank, Boone,			
	North Carolina: North Wilkesboro	The Northwestern Bank	4-19-37	2350(b)
	Branch at Burnsville 6-30-37 - Took over branch of Merchants and Farmers Bank, Bakersville			
	Virginia: Cape Charles	Northampton County Trust Bank	8-5-37	2796
	Branch at Cheriton 5-22-37 - Took over branch of Farmers and Merchants Trust Bank, Cape Charles			
	Wisconsin: Pittsville	Peoples State Bank	9-10-37	2898(2a)
	Branch at Arpin 10-11-37 - Formerly Vesper-Arpin State Bank, Vesper - Took over branch of Vesper-Arpin State Bank, Vesper			

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Number ba... chan...s lis...	Location	Bank	Date approved or disapproved	Identifying number approval record
	To change location of branches: Opened or relocated by Dec. 31, 1937 (2)			
	Alabama: Decatur	Tennessee Valley Bank	8-18-37	2812
	Branch at Collinsville 8-25-37 - Moving from Town Creek and conversion of The First National Bank			
	Alabama: Decatur	Tennessee Valley Bank	8-18-37	2813
	Branch at Albertsville 8-12-37 - Conversion of First National Bank of Albertville and moving branch from Gurley			
	To change location of branches: Not opened or relocated by Dec. 31, 1937 (1)			
	Michigan: Detroit	Industial Morris Plan Bank	10-6-37	3003
	Branch at Grand River at Dundee, Detroit 1-31-38 - Changing location from Grand River near Joy Road			
	APPLICATIONS TO ENTEND FULL BANKING POWERS TO BRANCH FORMERLY OPERATED AS TELLER'S WINDOW (1)			
	Opened or relocated by Dec. 31, 1937 (1)			
	Louisiana: Minden	Peoples Bank & Trust Company	12-22-37	3188
	Branch at Apringhill 1-3-38 - Extensionof full banking powers to operating teller's window			
	FOOTNOTE 1			
	Branches though unauthorized werein operation at the beginning of the year			
	South Dakota: Watertown	Farmers & Merchants Bank of Watertown	12-22-37	3169
	Branch at Revillo 9-23-36			
	North Carolina: Wilson	Branch Banking & Trust Company	4-29-37	2374
	Branch at Faison 5-12-36			
	Charter obtained for new bank and bank immediately converted into a branch (1)			
	Virginia: Rustburg	Campbell County Bank	9-22-37	2967
	Branch at Brookneal 9-14-37 - Conversion of Citizens Bank of Brookneal			
	Cooperative credit association (not considered a bank) was converted into branch (1)			
	Arkansas: McGehee	McGehee Bank	6-15-37	2515
	Branch at Arkansas City 7-1-37 - Conversion of Arkansas City Bank Exchange (cooperative)			
	FOOTNOTE 3. HEAD OFFICES OF SMALL BRANCH SYSTEMS, THE OTHERS WERE UNIT BANKS			
	North Carolina: North Wilkesboro		4-19-37	2350 (c)
	North Carolina: North Wilkesboro		4-19-37	2350 (d)
	FOOTNOTE 4. PROPOSED BRANCH MADE HEAD OFFICE INSTEAD			
	California: Oakland		10-27-27	3045 (a)
	Merger of Bank of America, San Francisco, and Central Bank of Oakland			

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Table 7-A.

SIZE OF CENTERS, AND NUMBER OF BANKING OFFICES THEREIN, IN WHICH THE FEDERAL DEPOSIT INSURANCE CORPORATION APPROVED AND DISAPPROVED IN 1937 THE ESTABLISHMENT OF ADDITIONAL BANKING OFFICES

(In no case was more than one additional office approved in each center)

Population of center	Total number of centers	Number of centers with-			
		No banking office	1 banking office	2 banking offices	More than 2 banking offices
A. Additional offices approved by Corporation[1/]					
Total	**90**	**60**	**16**	**4**	**10**
Centers with population of-					
Under 250	3	3	-	-	-
250 to 499	11	11	-	-	-
500 to 999	23	23	-	-	-
1,000 to 2,499	13	10	3	-	-
2,500 to 4,999	13	9	4	-	-
5,000 to 9,999	6	5	1	-	-
10,000 to 24,999	9	-	6	3	-
25,000 to 49,999	3	-	1	1	1
50,000 to 99,999	1	-	-	-	1
100,000 and over	8	-	-	-	8
B. Additional offices disapproved by Corporation					
Total	**16**	**7**	**5**	**1**	**3**
Centers with population of-					
Under 250	1	1	-	-	-
250 to 499	-	-	-	-	-
500 to 999	5	5	-	-	-
1,000 to 2,499	3	1	2	-	-
2,500 to 4,999	3	-	2	1	-
5,000 to 9,999	1	-	1	-	-
10,000 to 24,999	1	-	-	-	1
25,000 to 49,999	1	-	-	-	1
50,000 to 99,999	1	-	-	-	1
100,000 and over	-	-	-	-	-

Note:1/ Cases approved by the Corporation but with such approval rescinded later on account of the failure of the applicants to proceed with their plans are included.

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Table 7 as originally prepared

Table ~~10~~ 7. APPLICATIONS FOR RETIREMENTS OR REDUCTION OF CAPITAL ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1937

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Number of retirements or reductions 1/		Amount of retirement or reduction	
	Approved 2/	Disapproved	Approved 2/	Disapproved
Total	2,121	157	$18,501,327	$1,068,089
Capital obligations held by the Reconstruction Finance Corporation (including obligations held as collateral for loans):				
To retire	2,041	152	15,611,892	813,989
Preferred stock and debentures not held by the Reconstruction Finance Corporation:				
To retire	12	5	3/ 348,110	254,100
To convert into common stock	11	..	212,000	..
To reduce and eliminate losses	6	..	185,675	..
To reduce par value (but not reitrable value)	3	..	165.750	
Common stock:				
To reduce and disburse proceeds	8	..	147,200	..
To reduce or cancel, with simultaneous issue of new stock or debentures	3	..	75,000	..
To reduce capital stock and correct capital impairment, eliminate losses, or increase reserves or surplus	4/ 27	..	1,078,300	..
To reduce capital stock, with concurrent issue and sale for cash of new preferred or common stock, to correct capital impairment, eliminate losses, or increase reserves or surplus	10	..	677,400	

1/ Number of banks is less than number of retirements and reductions as some banks applied to retire more than one class of capital obligations and some banks applied more than once during the year.

2/ Includes approvals conditional upon the fulfillment by the applicant banks of specified conditions not always fulfilled during 1937.

3/ Includes one reitrement of preferred stock having a book value of $1,400 but a retirable value of $35,500.

4/ Four of these reductions were accompanied by cash contributions or stock assessment.

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ASSUMPTION OF UNINSURED DEPOSITS

Release of restricted deposits. Under the deposit insurance law, insurance coverage is extended only to deposits made available to depositors in the regular course of business. Deposits which had been restricted as to payment since the Banking Holiday of 1933 are ineligible for insurance, and their release must be approved by the Corporation in order for them to become insured. During 1937 the Corporation approved the applications of 5 insured banks to release $90,500 of restricted deposits to their owners. Two applications covering $19,800 were disapproved.

In addition, a number of insured banks requested the approval of the Corporation for the payment of dividends on certificates of beneficial interest issued to former depositors who had waived part of their deposit claims, or to repay deposits which had previously been waived. During the year the Corporation approved such payments in the case of 14 insured banks.

Assumption of deposits of noninsured banks. Any assumption of deposits of a noninsured bank by an insured bank requires the approval of the Federal Deposit Insurance Corporation. During 1937, the Corporation approved 14 applications from insured banks for permission to assume the deposits of noninsured banking institutions. Nine of these noninsured institutions were regularly operating commercial banks, 2 of these being private banks; the others included 3 banks operating under restrictions (1 a private bank), 1 State bank not engaged in regular banking and holding no deposits except uninvested trust funds, and 1 bank in voluntary

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liquidation. In addition, assumption of deposit liabilities took place during the year in two such cases which had previously been approved by the Corporation. These figures do not include assumption of deposit liabilities in the case of banks reorganized under new charters at the time of admission to insurance.

In four cases of assumption of deposit liabilities of noninsured banks by national banks during 1937 the approval of the Corporation had not been given by the close of the year. In two cases of absorption of noninsured banks by insured banks the approval of the Corporation was not required, since in these cases only assets of the absorbed bank were acquired, their deposit liabilities being paid off in cash.

The Corporation also approved in one case the assumption by an insured bank of the liabilities and the acquisition of assets of an affiliated holding company.

Assumption of deposits of insured banks by noninsured banks. No applications were received by the Corporation from noninsured banks to assume the deposit liabilities of insured banks. In two cases, however, noninsured banks were organized for the purpose of succeeding to the business of insured banks which suspended or for consolidating the business of an insured bank with a noninsured bank. In these cases the depositors of the insured banks were paid off by those banks, and since no contract of assumption was made the Corporation had no jurisdiction in the cases and its approval was not required.

Assumption of deposits and change of location of insured banks. The assumption of deposit liabilities of one insured bank by another insured bank does not require the approval of the Federal Deposit Insurance

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Corporation, but such assumptions in connection with mergers or absorptions involving insured banks not members of the Federal Reserve System are frequently referred to the Corporation for approval. In four such cases during 1937 formal approval was given by the Corporation.

The deposit insurance law does not state explicitly the powers of the Corporation with respect to changes in location of insured banks. However, it is doubtful that an insured bank not a member of the Federal Reserve System could retain its insured status if it changed location without the approval of the Corporation. During 1937 the Corporation approved changes in the location of 13 insured banks not members of the Federal Reserve System. One of these changes was not made, however.

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ASSET TRANSFERS, RESERVE FUNDS, AND BANK EARNINGS

Insured banks occasionally request the approval of the Federal Deposit Insurance Corporation regarding problems relating to transfer of assets, reserve funds, and earnings. During 1937 the Corporation approved, in one case, the transfer of assets of non-evaluation on the books of the bank to the stockholders in predecessor bank, one case of transfer of assets to the trustees of depositors' claims on a predecessor bank in settlement of certain claims which arose in connection with the succession, one case of the release of a special contingent reserve fund previously established to guarantee depositors against loss on account of funds redeposited in a suspended bank, and one case to disregard certain charge-offs in calculating net earnings. The Corporation disapproved one application for permission to retire a contingent reserve fund, because of the fact that the bank already had a deficiency in its capital structure.

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LIST TO SUPPORT FIGURES IN SECTION OF
PART ONE ENTITLED "ASSUMPTION OF UNINSURED DEPOSITS"

Number bank changes list	Location	Name	Date	Number approval record
		RESTRICTED DEPOSITS AND CERTIFICATES OF BENEFICIAL INTEREST		
		Applications for release of restricted deposits approved (5)		
	Illinois: Lovington Amount $500	Hardware State Bank	9-22-37	2977
	Kentucky: New Liberty Amount $2,000	Citizens Bank	11-4-37	3089
	Montana: Froid Amount $60,000	First State Bank of	5-20-37	2442(b)
	New Jersey: Califon Amount $15,000	Hunterdon County Trust Co	1-9-37	1713
	North Dakota: Fordville Amount $13,000	The Farmers & Merchants State Bank	2-10-37	1874
		Applications for release of restricted deposits disapproved (2)		
	North Dakota: Minnewaukan Amount $791.89	Farmers State Bank of	5-5-37	2407
	South Dakota: Pollock	Pollock State Bank	9-20-37	2939
		Applications to repay waived deposits approved (7)		
	Mississippi: Leakesville Amount $22,908	Bank of	10-4-37	2991
	Missouri: O'Fallon Amount $3,000 (requested approval of transfer from undivided profit account to depositors' waiver fund)	Bank of	7-9-37	2600

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Number bank changes list	Location	Name	Date	Number approval record
	Applications to repay waived deposits approved (7) - continued			
	New Jersey: New Brunswick Amount $70,000 (5%)	New Brunswick Trust Co	6-25-37	2564
	Washington: Bremerton Amount $17,600 (10%)	Bremerton Trust & Savings Bank	3-6-37	2019
	Washington: Goldendale Amount $43,300 (25%)	Pioneer State Bank	6-10-37	2490(b)
	Washington: Naches Amount $14,883.32 (this application was first approved 1-18-37, then rescinded and re-approved 5-20-37)	Naches State Bank	5-20-37	2411
	Washington: Omak Amount $14,584.76 (final)	Citizens State Bank	9-20-37	2965
	Applications to repay or release certificates of beneficial interest (6)			
	New Jersey: Paterson Amount (to pay $80,000 dividend on common stock in order that $68,500 may be distributed on A certificates held by waiving depositors)	The Franklin Trust Company of	3-6-37	2018
	New York: Cincinnatus Amount $9,750 (5%)	The Bank of	3-25-37	2237
	New York: Ebenezer Amount $73,352 (25%)	Ebenezer State Bank	1-29-37	1788
	New York: New Rochelle Amount (eliminate certificates of beneficial interest of $1,208,957.73 by capital adjustment)	Huguenot Trust Company	4-19-37	2326
	New York: Victor Amount $33,500 (20% final)	State Bank of	4-1-37	2249
	New York: Waddington Amount $15,669.79 (10%)	The Waddington Bank	7-15-37	2628

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Number bank changes list	Location	Name	Date	Number approval record

DEPOSITS OF NONINSURED BANKS

Applications for assumption of deposit liabilities of noninsured banks approved (14)

(a) To absorb regularly operating commercial banks (9)

Idaho: Boise — The Idaho First National Bank of — 12-13-37 — 3078
To assume deposit liabilities of Wallace Bank & Trust Company, Wallace (noninsured)

Kansas: Wichita — The Union Stock Yards National Bank — 1-28-37 — 1974
To assume deposit liabilities of The State Bank of Kechi (noninsured)

Michigan: Blissfield — The Jipson Carter State Bank — 8-5-37 — 2020(a)
To assume deposit liabilities of The Farmers & Merchants Bank of Jipson Carter & Company (private noninsured)

Missouri: Mexico — Mexico Savings Bank — 9-25-37 — 2978
To assume deposit liabilities of Citizens Bank, Benton City (noninsured)

New York: New York — Manufacturers Trust Company — 6-7-37 — 2511
To absorb Equitable Trust Company (noninsured)

Oklahoma: Checorah — Peoples National Bank — 2-1-37 — 1995
To absorb Checota State Bank (noninsured)

Pennsylvania: Minersville — Minersville Safe Deposit Bank — 5-21-37 — 2247
To assume deposit liabilities of Vincengo Laudadio (private noninsured)

Washington: Seattle — Seattle-First National Bank — 10-15-37 — 3023
To absorb Bank of Commerce, Pasco (noninsured)

Washington: Seattle — Seattle-First National Bank — 11-10-37 — 3103
To absorb Security State Bank, Spokane (noninsured)

(b) To absorb banks operating under restrictions (3)

Michigan: Scottville — The State Savings Bank of — 5-25-37 — 1714(b)
To assume deposit liabilities of Security Bank of Walkerville (noninsured private)

Nevada: Reno — First National Bank of — 5-1-37 — 2281
To absorb Mason Valley Bank, Yerington (noninsured)

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Number bank changes list	Location	Name	Date	Number approval record

DEPOSITS OF NONINSURED BANKS - continued

Applications for assumption of deposit liabilities of noninsured banks approved (14) - continued

Oregon: Dufur — Johnston Brothers Bankers — 6-18-36 — 3022
To assume deposit liabilities of Maupin State Bank (noninsured)

(c) To absorb State bank holding only uninvested trust funds (1)

Illinois: Springfield — The First National Bank of — 12-22-37 — 3184
To absorb First State Trust and Savings Bank (noninsured)

(d) To absorb bank in liquidation (1)

Minnesota: Brainerd — First National Bank of — 8-9-37 — 2486
To assume remaining deposit liabilities ($603.77) of Princeton, The First National Bank, (in vol. liquidation) in consideration of transfer of cash)

Applications for assumption of deposit liabilities of noninsured banks approved prior to 1937, but effective in 1937 (2)

New York: North Java — North Java Company — 12-22-36
Consolidated with 3 insured banks under title of Wyoming County Bank & Trust Company, 1-2-37

Oregon: Fossil — Steiwer and Carpenter Bank — 10-28-35
Absorbed by The First National Bank of Portland, 1-11-37 and operated as a branch

Applications for assumption of deposit liabilities of noninsured banks by insured banks during 1937, not approved by Federal Deposit Insurance Corporation by close of year (4)

Michigan: Manistique — Manistique Bank — 3-21-38
Consolidated with The First National Bank of Manistique under charter of latter and title of The First National Bank of Manistique, 12-24-37

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Number bank changes list	Location	Name	Date	Number approval record

Applications for assumption of deposit liabilities of noninsured banks by insured banks during 1937, not approved by Federal Deposit Insurance Corporation by close of year (4) - continued

Nevada: Ruth — Ruth Bank — No action
Absorbed by The Ely National Bank, Ely, 4-21-37

Oregon: Shaniko — Eastern Oregon Banking Co — No action
Absorbed by United States National Bank, Portland, 1-25-37

Texas: Chillicothe — The Bank of — 1-6-38
Absorbed by The First National Bank of Chillicothe, 12-18-37

Absorptions or replacements of noninsured banks by insured banks without assumption of deposit liability (2)

Kansas: Moscow — Moscow State Bank
Assets purchased, but no deposit liability assumed, by Citizens State Bank, Hugoton (insured nonmember) 12-21-37

Michigan: Caseville — R. L. Hubbard & Co.
This private bank had paid off the deposit liability prior to its absorption by the Kinde State Bank, Kinde (insured nonmember) 8-9-37

Assumption of liabilities of affiliated holding company approved (1)

New Jersey: Elizabeth — Elizabeth Trust Company — 4-29-37
Liabilities assumed and assets acquired from Corpus Holding Company, effective 7-6-37

Insured banks absorbed by noninsured banks without assumption of liabilities (1)

Kansas: Sublette — The Santa Fe State Bank
In voluntary liquidation 10-16-37. However, this was one of three banks owned by the same man. The other two - the Copeland State Bank, Copeland, and the Satanta State Bank, Satanta,- were taken over by a new bank at Sublette, under the title of The Haskell County State Bank, 10-18-37

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Number bank changes list	Location	Name	Date	Number approval record

INSURED BANKS REPLACED OR ABSORBED BY NONINSURED BANKS

Noninsured bank succeeding suspended national bank (1)

Kentucky: Campbellsville The Taylor County Bank
Opened 8-30-37. The Taylor National Bank suspended 8-24-37. There is apparently no direct connection between the two banks, but some of the directors of the Taylor County Bank have had business connections with the former President of the National Bank who is under numerous Federal indictments. Taylor County Bank applied for admission 10-21-37. The bank was examined but no action had been taken by the Corporation by the end of March 1938

ASSUMPTION OF DEPOSITS, AND CHANGE OF LOCATION, OF INSURED BANKS

Assumption of deposits of one insured bank by another approved by the Corporation (4)

Kentucky: Perryville The Old Bank 3102
To assume liabilities of Farmers Deposit Bank

Nebraska ; Gothenburg First State Bank 4-15-37 2235(a)
To absorb The Farmers State Bank, Gothenburg

Nebraska: Trenton State Bank of Trenton 6-8-37 2473
To absorb The Citizens State Bank, Trenton

Washington: Seattle Seattle Trust & Savings Bank 5-8-37 2347(a)
To assume deposit liabilities of Tower Savings Bank

Change of location approved by the Corporation (13)

Georgia: Dublin Farmers & Merchants Bank 8-9-37 2516
Former location and title: Brewton, Farmers & Merchants Bank

Minnesota: Karlstad Karlstad State Bank 12-24-37 2537
Former location and title: Strandquist, The State Bank of

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Number bank changes list	Location	Name	Date	Number approval record
	ASSUMPTION OF DEPOSITS, AND CHANGE OF LOCATION, OF INSURED BANKS - continued			
	Change of location approved by the Corporation (13) - continued			
	Minnesota: Oklee	Security State Bank of	9-4-37	2799
	Former Location and title: Lengby, Farmers State Bank of			
	New York: New York	The Morris Plan Industrial Bank of	10-11-37	1993
	Change location of head office from 33 W. 42nd St., to 60 E. 42nd St., New York City			
	North Dakota: Southwest Fargo	Bank of	4-8-37	1996
	Changed from Horace, Burrell State Bank			
	North Dakota: Sterling	State Bank of Burleigh County	12-1-37	3069(a)
	Former Location and title: Moffit, Moffit State Bank			
	Oklahoma: Allen	Farmers State Bank	9-9-37	2850
	Former Location and title: Clarita, Farmers State Bank			
	Pennsylvania: Homer City	Rossiter State Bank		2934
	Former location and title: Rossiter, Rossiter State Bank			
	South Carolina: Johnston	Ridge Banking Company	6-25-37	2536(a)
	Former location and title: Ward, The Bank of			
	Virginia: Dillwyn	Buckingham County Bank	7-31-37	2851
	Former location and title: Ore Bank, The State Bank of Arvonia, Inc.			
	West Virginia: Buckhannon	The Adrian-Buckhannon Bank	4-26-37	2131
	Former location and title: Adrian, Bank of			
	West Virginia: Franklin	Pendleton County Bank	3-27-37	1890
	Former location and title: Marlinton, Farmers & Merchants Bank of			
	West Virginia: Morgantown	Farmers & Merchants Bank	10-4-37	2601
	Former location and title: Reedsville, Farmers & Merchants Bank			
	Wisconsin: Winter	Chippawa Valley Bank	11-15-37	3046(a)
	Former location and title: Radisson, Chippawa Valley Bank			

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LIST TO SUPPORT FIGURES IN SECTION OF PART ONE ENTITLED,
"BANK EARNINGS, RESERVE FUNDS, AND ASSET TRANSFERS"

3 2 1

Transfer of assets of non-evaluation on the books of the bank to the stockholders in predecessor bank

Kansas: Almena — First State Bank
Approved 10-4-37. Approval record 3224

Transfer of assets to the trustees of depositors' claims on a predecessor bank in settlement of certain claims which arose in connection with the succession

Pennsylvania: Brentwood — Bank of Brentwood
Approved 3-25-37. Approval record 2239

Release of a special contingent reserve fund previously established to guarantee depositors in a suspended predecessor

Louisiana: St. Joseph — Bank of St. Joseph and Trust Company
Approved 7-9-37. Approval record 2599

Disregard of certain charge-offs in calculating net earnings

West Virginia: Milton — Bank of Milton
Approved 10-27-37. Approval record 3227

Retirement of a contingent reserve fund

Louisiana: Vivian — Bank of Vivian
Disapproved 6-15-37. Approval record 2531

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4. Number of operating banks and branches

a. Table 12-14 and text; explanatory note regarding classification of banks and banking offices; Tables 101-103
b. Supplementary table: Banks admitted to insurance during 1937
c. List to support Table 14 (section on admissions) and supplementary table: Banks admitted to insurance during 1937
d. Lists to support Table 102 -- filed in binder entitled Bank Changes 1936-37"

i. Changes among banks by type
ii. Changes among branches by type
iii. Changes among branches and banks by States

e. List to support Table 103 -- see binder entitled "List of operating banks, December 31, 1937"

Number Banks and branches

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Summary of Banking Developments

The continuous improvement in the banking system which has been taking place since the banking holiday of 1933 put the banks in a position to meet without difficulty any strain resulting from the rapid decline in business activity and in national income during the latter part of 1937. The quality of the assets was higher and the amount of invested capital greater than in earlier years. Total assets were appraised at approximately the value at which they were carried on the banks' books and the proportion subject to criticism was smaller than in any other recent year. The increase in capital in 1937 was proportionately less than the increase in the average level of deposits and the ratio of net capital account to deposits averaged slightly lower in 1937 than in 1936. Net earnings of the banks were higher than in any year since Federal insurance of deposits.

Although the banks as a whole were probably in a sounder condition than at any other comparable time during the post-war period, some individual banks were in difficulty. They were chiefly banks which had not been successfully rehabilitated after the banking crisis of 1933. Their managements were unsatisfactory or poor, their capital position was weak, their assets were of low quality, and their earnings position inadequate. The Corporation is continuing its efforts to correct these situations.

Commercial Banking Offices

Number and types of commercial banking offices in operation. On December 31, 1937, 18,364 commercial banking offices were in operation in the United States and possessions. Figures are shown in Table 11. Of these offices, 13,958 were unit banks, that is banks having but one place of business, 924 were head offices of branch banking systems and 3,482 were branch offices of such systems.

Table 11. Number and Type of Operating Commercial Banking Offices in the United States and Possessions, December 31, 1936, and December 31, 1937

	Dec. 31, 1937	Dec. 31, 1936	Change during year
Banking offices—total	**18,364**	**18,516**	**−152**
Banks—total	**14,882**	**15,151**	**−269**
Unit banks	13,958	14,257	−299
Banks operating branches	924	894	+30
Branches—total	**3,482**	**3,365**	**+117**
In possessions	58	59	−1
In continental United States—total	**3,424**	**3,306**	**+118**
Located in head office city	1,640	1,634	+6
Located elsewhere in county	721	677	+44
Located elsewhere in State	1,056	988	+68
Located in other States	7	7	.....

NOTE: More detailed figures relating to all commercial banks will be found in Tables 101-05, pages 68-83, and in Table 108, page 90.

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Changes in operating commercial banking offices during 1937. The total number of commercial banking offices was reduced by 152 during the year. The number of banks in operation decreased by 269 while the number of branches increased by 117. The increase in the number of branches reflected a continuation of the trend toward branch banking which has been in existence since the beginning of the century. The number of unit commercial banks in the United States and possessions was reduced by 299 during the year, while the number of offices of branch banking systems increased by 147, or from 23 to 24 percent of all banking offices in operation. In 1925 only 18 percent of all banking offices belonged to branch systems. An analysis of changes in the number of operating commercial banks and banking offices in the United States and possessions is presented in Table 12.

Table 12. ANALYSIS OF CHANGES IN NUMBER OF OFFICES OF OPERATING COMMERCIAL BANKS IN THE UNITED STATES AND POSSESSIONS DURING 1937

	Total offices	Banks	Branches
Net change during 1937	**–152**	**–269**	**117**
Banks and branches opened—total	**157**	**64**	**93**
Banks beginning operations and new branches opened	156	63	93
Trust company admitted to insurance	1	1	.....
Banks converted into branches	.....	*90*	**90**
Banks ceasing operations and branches discontinued—total	*309*	*243*	*66*
Suspensions[1]	*58*	*55*	*3*
Restricted banks placed in liquidation[2]	*3*	*3*	.....
Mergers and consolidations, excluding banks converted into branches	*104*	*104*	.....
Other liquidations	*81*	*81*	.....
Branches otherwise discontinued	*63*	.....	*63*

[1]Excludes 4 banks suspended and reopened or succeeded.
[2]Excludes 1 restricted bank which was succeeded.
NOTE: Italics indicate changes which decreased the number of banks or branches. More detailed figures will be found in Table 102, page 70.

PARTICIPATION BY COMMERCIAL BANKS IN DEPOSIT INSURANCE

Number of operating insured and noninsured commercial banks and banking offices. On December 31, 1937, the Federal Deposit Insurance Corporation was insuring deposits in 13,797 commercial banks operating 17,178 offices.[1] The number of insured commercial banks in operation was reduced by 176, or 1.2 percent, during the year, reflecting chiefly mergers and the conversion of unit banks into branches. The total number of banking offices of insured commercial banks was reduced by only 56 during the year. Notwithstanding the reduction in number, the proportion of operating commercial banks insured by the Corporation increased from 92.2 percent at the beginning of the year to 92.7 percent at its close.

[1]In addition, the Corporation was insuring deposits in 56 mutual savings banks. (See page 53).

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Figures showing the number of banking offices insured and noninsured at the beginning and close of 1937 are set forth in Table 13.

Table 13. NUMBER OF OPERATING INSURED AND NONINSURED COMMERCIAL BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1936, AND DECEMBER 31, 1937

	Number		Percent of total	
	Dec. 31, 1937	Dec. 31, 1936	Dec. 31, 1937	Dec. 31, 1936
Banking offices	**18,364**	**18,516**	**100**	**100**
Insured	17,178	17,234	94	93
Noninsured	1,186	1,282	6	7
Banks	**14,882**	**15,151**	**81**	**82**
Insured	13,797	13,973	76	76
Noninsured	1,085	1,178	5	6
Branches	**3,482**	**3,365**	**19**	**18**
Insured	3,381	3,261	18	17
Noninsured	101	104	1	1

NOTE: More detailed figures will be found in Table 101, page 68.

Admissions to and terminations of insurance. During 1937 143 banks were admitted to insurance. Of these, 46 were new banks, 35 were previously operating or successors to noninsured banks, 61 were banks which succeeded insured banks or which withdrew from the Federal Reserve System, and 1 was a trust company doing a trust business exclusively.

Table 14. ADMISSIONS TO AND TERMINATIONS OF INSURANCE DURING 1937

	Total	Not offset by terminations	Offset by terminations
Total number of admissions	**143**	**82**	**61**
New banks	46	46	.....
Operating banks admitted to insurance (including successors to noninsured banks)	35	35	.....
Trust company not engaged in banking admitted to insurance	1	1	.....
Successors to insured banks	55	.....	55
Banks withdrawing from Federal Reserve System	6	.....	6
	Total	**Not offset by admissions**	**Offset by admissions**
Total number of terminations	**319**	**258**	**61**
Withdrawals from Federal Reserve System	6	.....	6
Insurance terminated by FDIC	1	1	.....
Banks ceasing operations—total	**312**	**257**	**55**
Suspensions	53	51	2
Insolvent banks absorbed or succeeded with aid of loans by the FDIC[1]	25	20	5
Other mergers, absorptions, and consolidations	152	150	2
Other liquidations	36	36	.....
Banks succeeded by other banks	46	.....	46

NOTE: More detailed figures will be found in Table 102, page 70.

[1] Excluding 1 suspended bank reopened with aid of an FDIC loan

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The total number of terminations of insurance, excluding banks succeeded by new insured banks, was 258. Of these, 51 were suspensions, 20 were mergers of insolvent banks with the financial aid of this Corporation, 1 was a termination on account of continued unsafe and unsound banking practices and violations of law, and the remainder were absorptions, consolidations, and liquidations. Details are given in Table 14.

Deposits of operating commercial banks. During 1937 deposits of all commercial banks averaged $49.1 billion, of which $47.6 billion, or 97 percent, were in insured banks.[1] Deposits declined by $2 billion from the beginning to the close of the year. The decline was much smaller, however, than the increase of $5 billion which occurred during 1936 and deposits averaged higher in 1937 than in 1936.

Table 15. CHANGES IN DEPOSITS DURING 1937
OPERATING INSURED AND NONINSURED COMMERCIAL BANKS

(Amounts in millions of dollars)

	Amount		Change during year	
	Dec. 31, 1937	Dec. 31, 1936	Amount	Percent
All commercial banks—total	**48,623**	**50,840**	**−2,217**	**−4.4**
Insured banks—total	**47,191**	**49,258**	**−2,067**	**−4.2**
Demand deposits of individuals, partnership, and corporations	22,106	23,419	−1,313	−5.6
Time deposits of individuals, partnerships, and corporations	13,960	13,454	+506	+3.8
Deposits of States and their political subdivisions	3,256	3,263	−7	−.2
United States Government and postal savings deposits	927	1,087	−160	−14.7
Deposits of other banks, cash letters of credit, certified, officers', and travelers' checks outstanding	6,942	8,035	−1,093	−13.6
Noninsured banks—total	**1,432**	**1,582**	**−150**	**−9.5**

Changes in deposits of insured banks during the year were such as probably to increase the proportion of deposits protected by insurance. Interbank deposits and United States Government deposits, only a small part of which are protected by insurance, decreased by more than $1 billion, or 14 percent. Demand deposits of individuals, partnerships, and corporations, about 40 percent of which are estimated to be protected by insurance, also declined by more than $1 billion. Time deposits of individuals, partnerships, and corporations, on the other hand, more than four-fifths of which are protected by insurance, increased by $0.5 billion. The figures are shown in Table 15.

[1]Deposits of insured banks are averages of daily figures for the year; deposits of noninsured banks are averages of figures for December 31, 1936, June 30, 1937, and December 31, 1937.

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EXPLANATORY NOTE

Sources of Data

Except where otherwise noted all figures relating to operating insured banks were obtained from the following sources: national banks and State banks in the District of Columbia from the Comptroller of the Currency or the Board of Governors of the Federal Reserve System; State banks members of the Federal Reserve System from the Board of Governors of the Federal Reserve System; other insured banks not members of the Federal Reserve System from the banks themselves or from the records of the Federal Deposit Insurance Corporation. Data relating to noninsured banks were obtained from the Board of Governors of the Federal Reserve System, Polk's Bankers Encyclopedia, Rand McNally Bankers Directory, and State banking supervisory authorities.

For all classes of insured banks data relating to suspensions, receiverships, and mergers with aid of loans from the Federal Deposit Insurance Corporation were taken from the records of the Corporation.

Classification of Banks and Banking Offices

Insured banks include all banks insured by the Federal Deposit Insurance Corporation; **noninsured banks** include all banks not so insured.

Commercial banks include the following categories of banks:

All operating national banks;

All incorporated State banks, trust companies, and bank and trust companies, regularly engaged in the business of receiving deposits, whether demand or time, except mutual savings banks and, in New Hampshire, guaranty savings banks;

All stock savings banks, excluding guaranty savings banks in New Hampshire;

Banks in conservatorship or operating under restrictions, provided they are authorized to and in fact do accept new deposits, regardless of the character of the restrictions imposed on the operations of the bank;

Such industrial and Morris Plan banks as operate under general banking codes or operate under the same codes of law as insured industrial banks;

Branches of Foreign banks which engage in a general deposit business;

Cash depositories;

Private banks under State supervision, and such other private banks as are reported by reliable unofficial sources to be engaged in deposit banking;

All insured trust companies, even though not engaged in regular deposit banking;

Branches of American and foreign banks maintained in the possessions to do a general deposit business. (Where more than one branch is maintained by a given bank in any one possession the chief or central office is classified as a bank and the other offices as branches)

Mutual savings banks include all banks operating under special State banking codes applying to mutual savings banks, including all guaranty savings banks in New Hampshire. The classification of mutual savings banks conforms with that adopted by the Board of Governors of the Federal Reserve System except for one bank classified as a mutual savings bank by that Board which is insured and classified by the Federal Deposit Insurance Corporation as a commercial bank.

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Branches include all offices, other than head offices, of banks operating more than one office at which deposits are received or checks cashed, and all offices, other than head offices, of insured trust companies not engaged in deposit banking. The term branch is used in accordance with the definition in paragraph (15), subsection (c) of section 12B of the Federal Reserve Act, which is as follows:

> "The term 'branch' includes any branch bank, branch office, branch agency, additional office, or any branch place of business located in any State of the United States or in Hawaii, Alaska, Puerto Rico, or the Virgin Islands at which deposits are received or checks paid or money lent."

Figures for operating banks do not include institutions in the following categories, though such institutions may perform many of the same functions as banks:

Banks which have suspended operations or have begun to close up their affairs, which have ceased to accept new deposits and are proceeding to liquidate their assets and pay off existing deposits, regardless of the amount of deposit liability still remaining and regardless of whether they are listed among operating banks or included in abstracts of condition of banks published by State banking authorities;

Building and loan associations, savings and loan associations, credit unions, personal loan companies, and similar institutions, chartered under special laws applying to such institutions or under general incorporations laws, regardless of whether such institutions are authorized to accept deposits from the public or from their members and regardless of whether such institutions are called "banks";

Noninsured Morris Plan companies, industrial banks, loan and investment companies, and similar institutions, not operating under general State banking codes, or under the same codes of law as similar institutions which have been admitted to insurance;

Noninsured trust companies not engaged in receiving deposits from the general public, regardless of whether they are listed among banks or included in abstracts of condition of banks published by State banking authorities;

Branches of foreign banks, and of private banks, which confine their business to foreign exchange dealings and do not receive "deposits" as that term is commonly understood;

A few special institutions chartered under general banking laws, but operating as mortgage or investment companies and not engaged in deposit banking;

Federal Reserve banks and other banks, such as the Savings and Loan Bank of the State of New York, which operate as rediscount banks and do not accept deposits from the general public.

Deposits of Banking Offices

Deposit figures which appear in asset and liability tables are as of the dates indicated in the tables. Deposit figures for banks and banking offices which appear in Tables 111 to 114, inclusive, and which are used for classifying banks by size groups in Tables 104 to 107, inclusive, and in Table 109 consist of the following:

All insured banks. Average deposits during 1937 are averages of daily total deposit liabilities as reported on certified statements for assessment purposes. These deposit liabilities include, in addition to the usual deposits shown on the condition statement, outstanding drafts and uninvested trust funds held in the bank's own trust department, and exclude a portion of cashiers' and officers' checks

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outstanding. It is estimated that total deposit liabilities for assessment purposes exceed total deposits as shown on the condition statement by less than 2 percent.

These figures are used for insured commercial and mutual savings banks, for unit banks and for banks operating branches.

All offices of insured banks operating branches. Head offices and branches of insured banks operating branches are classified in Tables 104 and 109 on the basis of total deposit liabilities as of December 31, 1937, as submitted in a special report by banks operating branches. Total deposits for each branch system correspond to the deposit figure shown on the bank's condition statement.

Noninsured banks. Average deposits are averages of figures for December 31, 1936, June 30, 1937, and December 31, 1937. Figures for head offices and branches of noninsured banks operating branches are not available separately.

Earnings, Expenses, and Disposition of Profits of Insured Banks

Figures relating to earnings of insured banks are presented in Tables 131 to 145, inclusive.

Data relating to national banks and to State banks members of the Federal Reserve System differ from those published by the Comptroller of the Currency and the Board of Governors of the Federal Reserve System due to the inclusion in this report under current operating expenses of all depreciation on banking house, furniture and fixtures. Such depreciation is shown by the Comptroller of the Currency and the Board of Governors of the Federal Reserve System under losses and charge-offs.

In the case of insured banks not members of the Federal Reserve System only regularly recurring depreciation is included under current operating expenses; extraordinary charge-offs of banking house, furniture and fixtures are included with losses, charge-offs, and additions to valuation allowances.

The Banking Act of 1935 permitted the payment by insured banks of interest on demand deposits of public authorities accruing before August 24, 1937, but prohibited payment of such interest accruing after that date. Banks not members of the Federal Reserve System were instructed to report interest paid on these funds under the heading of "other current operating expenses". It is known that many banks reported such payments as "interest on time and savings deposits". As a result the decrease for 1937 in the amount of "interest on time and savings deposits" in the face of an increase in the average amount of time deposits, is partly attributable to this error in the method of reporting. It is believed that the amount of interest on time deposits for 1936 is overstated by $1 to $1.5 million.

"Interest and discount on borrowings" and "interest paid on capital notes and debentures" were not reported separately by insured mutual savings banks in 1935. Since the combined figures consisted almost entirely of the latter item, they have been presented under that category in Table 145.

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NUMBER OF OPERATING BANKS

Table 101. NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, DECEMBER 31, 1935, DECEMBER 31, 1936, AND DECEMBER 31, 1937[1]

	United States including possessions			United States excluding possessions		
	Dec. 31, 1935	Dec. 31, 1936	Dec. 31, 1937	Dec. 31, 1935	Dec. 31, 1936	Dec. 31, 1937
ALL BANKING OFFICES						
All banking offices—total	**19,312**	**19,203**	**19,050**	**19,218**	**19,109**	**18,958**
Insured	17,328	17,297	17,241	17,324	17,290	17,234
Noninsured	1,984	1,906	1,809	1,894	1,819	1,724
All banks—total	**15,940**	**15,714**	**15,444**	**15,904**	**15,679**	**15,410**
Insured	14,182	14,029	13,853	14,179	14,025	13,849
Noninsured	1,758	1,685	1,591	1,725	1,654	1,561
All branches—total	**3,372**	**3,489**	**3,606**	**3,314**	**3,430**	**3,548**
Insured	3,146	3,268	3,388	3,145	3,265	3,385
Noninsured	226	221	218	169	165	163
COMMERCIAL BANKING OFFICES						
Banking offices	**18,622**	**18,516**	**18,364**	**18,528**	**18,422**	**18,272**
Insured	17,265	17,234	17,178	17,261	17,227	17,171
Members F. R. System: national	*6,724*	*6,733*	*6,748*	*6,724*	*6,733*	*6,748*
Members F. R. System: State	*1,956*	*2,034*	*2,075*	*1,956*	*2,034*	*2,075*
Not members F. R. System	*8,585*	*8,467*	*8,355*	*8,581*	*8,460*	*8,348*
Noninsured	1,357	1,282	1,186	1,267	1,195	1,101
Banks	**15,374**	**15,151**	**14,882**	**15,338**	**15,116**	**14,848**
Insured	14,126	13,973	13,797	14,123	13,969	13,793
Members F. R. System: national	*5,386*	*5,325*	*5,260*	*5,386*	*5,325*	*5,260*
Members F. R. System: State	*1,001*	*1,051*	*1,081*	*1,001*	*1,051*	*1,081*
Not members F. R. System	*7,739*	*7,597*	*7,456*	*7,736*	*7,593*	*7,452*
Noninsured	1,248	1,178	1,085	1,215	1,147	1,055
Unit banks	**14,518**	**14,257**	**13,958**	**14,494**	**14,233**	**13,935**
Insured	13,312	13,119	12,912	13,310	13,117	12,910
Members F. R. System: national	*5,198*	*5,128*	*5,064*	*5,198*	*5,128*	*5,064*
Members F. R. System: State	*856*	*898*	*922*	*856*	*898*	*922*
Not members F. R. System	*7,258*	*7,093*	*6,926*	*7,256*	*7,091*	*6,924*
Noninsured	1,206	1,138	1,046	1,184	1,116	1,025
Banks operating branches	**856**	**894**	**924**	**844**	**883**	**913**
Insured	814	854	885	813	852	883
Members F. R. System: national	*188*	*197*	*196*	*188*	*197*	*196*
Members F. R. System: State	*145*	*153*	*159*	*145*	*153*	*159*
Not members F. R. System	*481*	*504*	*530*	*480*	*502*	*528*
Noninsured	42	40	39	31	31	30
Branches	**3,248**	**3,365**	**3,482**	**3,190**	**3,306**	**3,424**
Insured	3,139	3,261	3,381	3,138	3,258	3,378
Members F. R. System: national	*1,338*	*1,408*	*1,488*	*1,338*	*1,408*	*1,488*
Members F. R. System: State	*955*	*983*	*994*	*955*	*983*	*994*
Not members F. R. System	*846*	*870*	*899*	*845*	*867*	*896*
Noninsured	109	104	101	52	48	46
All offices of banks operating branches	**4,104**	**4,259**	**4,406**	**4,034**	**4,189**	**4,337**
Insured	3,953	4,115	4,266	3,951	4,110	4,261
Members F. R. System: national	*1,526*	*1,605*	*1,684*	*1,526*	*1,605*	*1,684*
Members F. R. System: State	*1,100*	*1,136*	*1,153*	*1,100*	*1,136*	*1,153*
Not members F. R. System	*1,327*	*1,374*	*1,429*	*1,325*	*1,369*	*1,424*
Noninsured	151	144	140	83	79	76

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Table 101. NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, DECEMBER 31, 1935, DECEMBER 31, 1936, AND DECEMBER 31, 1937[1]—Continued

	United States including possessions			United States excluding possessions		
	Dec. 31, 1935	Dec. 31, 1936	Dec. 31, 1937	Dec. 31, 1935	Dec. 31, 1936	Dec. 31, 1937
MUTUAL SAVINGS BANKING OFFICES						
Banking offices	**690**	**687**	**686**	**690**	**687**	**686**
Insured	63	63	63	63	63	63
Noninsured	627	624	623	627	624	623
Banks[2]	**566**	**563**	**562**	**566**	**563**	**562**
Insured	56	56	56	56	56	56
Noninsured	510	507	506	510	507	506
Unit banks	**488**	**485**	**485**	**488**	**485**	**485**
Insured	52	52	52	52	52	52
Noninsured	436	433	433	436	433	433
Banks operating branches	**78**	**78**	**77**	**78**	**78**	**77**
Insured	4	4	4	4	4	4
Noninsured	74	74	73	74	74	73
Branches	**124**	**124**	**124**	**124**	**124**	**124**
Insured	7	7	7	7	7	7
Noninsured	117	117	117	117	117	117
All offices of banks operating branches	**202**	**202**	**201**	**202**	**202**	**201**
Insured	11	11	11	11	11	11
Noninsured	191	191	190	191	191	190

[1]For explanation of classification of banking offices see NOTE on page 65.
[2]Not members of the Federal Reserve System.

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Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1937

	Total	Insured				Non-insured
		Total	Members F. R. System		Not members F. R. System	
			National	State		
COMMERCIAL BANKING OFFICES						
Number of offices, December 31, 1937	**18,364**	**17,178**	**6,748**	**2,075**	**8,355**	**1,186**
Number of offices, December 31, 1936	**18,516**	**17,234**	**6,733**	**2,034**	**8,467**	**1,282**
Net change during year	**−152**	**−56**	**+15**	**+41**	**−112**	**−96**
Increase	**246**	**228**	**92**	**18**	**118**	**18**
Banks beginning operations	63	46	7	1	38	17
Branches opened for business	183	182	85	17	80	1
Decrease	**399**	**319**	**93**	**30**	**196**	**80**
Banks ceasing operations	333	256	74	20	162	77
Branches discontinued	66	63	19	10	34	3
Trust company not engaged in deposit banking admitted to insurance	**1**	**1**	.....	**1**	.....	.....
Changes in classification: non-insured to insured	.....	**+36**	.....	**+3**	**+33**	**−36**
Banks	.....	+35	.....	+3	+32	−35
Branches	.....	+1	.....	.....	+1	−1
Changes in classification: insured to noninsured	.....	**−2**	**−1**	.....	**−1**	**+2**
Banks	.....	−2	−1	.....	−1	+2
Branches	.....	.....	.....	.....	.....	.....
Changes in classification among insured banks	.....	.....	**+17**	**+49**	**−66**	.....
Banks	.....	.....	+3	+45	−48	.....
Branches	.....	.....	+14	+4	−18	.....
COMMERCIAL BANKS						
Number of banks, December 31, 1937	**14,882**	**13,797**	**5,260**	**1,081**	**7,456**	**1,085**
Number of banks, December 31, 1936	**15,151**	**13,973**	**5,325**	**1,051**	**7,597**	**1,178**
Net change during year	**−269**	**−176**	**−65**	**+30**	**−141**	**−93**
Banks beginning operations	**63**	**46**	**7**	**1**	**38**	**17**
New banks[1]	62	46	7	1	38	16
Closed banks reopened	1	.....	.....	.....	.....	1
Banks ceasing operations	**333**	**256**	**74**	**20**	**162**	**77**
Suspended banks not reopened or succeeded	55	50	2	2	46	5
Restricted banks placed in receivership	3	.....	.....	.....	.....	3
Merged with aid of FDIC loans—net decrease	20	20	7	1	12	.....
Others mergers, consolidations, and absorptions—net decrease	174	150	57	14	79	24
Other liquidations[2]	81	36	8	3	25	45
Trust company not engaged in deposit banking admitted to F.R. System	**1**	**1**	.....	**1**	.....	.....
Changes in classification: non-insured to insured	.....	**+35**	.....	**+3**	**+32**	**−35**
Insured State banks succeeding noninsured banks[3]	.....	+7	.....	.....	+7	−7
Noninsured banks admitted to F. R. System	.....	+3	.....	+3	.....	−3
Admitted to insurance:						
Banks regularly operating at beginning of year	.....	+23	.....	.....	+23	−23
Banks formerly operating under restrictions	.....	+2	.....	.....	+2	−2

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Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1937—Cont'd

	Total	Insured				Non-insured
		Total	Members F. R. System		Not members F. R. System	
			National	State		
COMMERCIAL BANKS—Contd.						
Changes in classification: insured to noninsured	.....	−2	−1	.....	−1	+2
Noninsured bank succeeding national bank suspended	.....	−1	−1	.....	.....	+1
Insurance terminated by FDIC	.....	−1	.....	.....	−1	+1
Changes in classification among insured banks	.....	.....	+3	+45	−48	.....
National banks succeeding State banks[4]	.....	.....	+19	−7	−12	.....
Insured State banks succeeding national banks[5]	.....	.....	−16	+2	+14	.....
Insured banks admitted to F. R. System	.....	.....	.....	+56	−56	.....
Withdrawals from F. R. System with continuance of insurance	.....	.....	.....	−6	+6	.....
Successions and reopenings not involving changes in number or class	.....	.....	3	.....	17	4
Banks suspended and reopened[6]	.....	.....	1	.....	1	1
Restricted bank placed in liquidation and succeeded	.....	.....	.....	.....	.....	1
Successions not involving changes in classification[7]	.....	.....	2	.....	16	2
BRANCHES OF COMMERCIAL BANKS						
Number of branches, December 31, 1937	**3,482**	**3,381**	**1,488**	**994**	**899**	**101**
Number of branches, December 31, 1936	**3,365**	**3,261**	**1,408**	**983**	**870**	**104**
Net change during year	**+117**	**+120**	**+80**	**+11**	**+29**	**−3**
Branches opened for business	**183**	**182**	**85**	**17**	**80**	**1**
New branches established[8]	93	92	29	6	57	1
Banks converted into branches as result of mergers, consolidations, and absorptions	90	90	56	11	23	.....
Branches ceasing operations	**66**	**63**	**19**	**10**	**34**	**3**
Branches of banks suspended	3	3	.....	.....	3	.....
Branches discontinued	63	60	19	10	31	3
Changes in classification: noninsured to insured	.....	+1	.....	.....	+1	−1
Branches of banks admitted to insurance	.....	+1	.....	.....	+1	−1
Changes in classification among insured banks	.....	.....	+14	+4	−18	.....
Branches of State banks succeeding national banks	.....	.....	−2	+2	.....	.....
Branches of national banks succeeding State banks	.....	.....	+7	−7	.....	.....
Branches of insured State banks admitted to F. R. System	.....	.....	.....	+11	−11	.....
Branches transferred as result of mergers, consolidations, or absorptions	.....	.....	+9	−2	−7	.....
Changes not involving number or classification	.....	.....	1	.....	5	.....
Branches transferred as result of mergers, consolidations, or absorptions	.....	.....	1	.....	5	.....

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Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1937—Cont'd

	Total	Insured				Non-insured
		Total	Members F. R. System		Not members F. R. System	
			National	State		
MUTUAL SAVINGS BANKING OFFICES						
Number of offices, December 31, 1937	686	63	.....	.....	63	623
Number of offices, December 31, 1936	687	63	.....	.....	63	624
Net change during year	–1	.....	.....	.....	.....	–1
MUTUAL SAVINGS BANKS						
Number of banks, December 31, 1937	562	56	.....	.....	56	506
Number of banks, December 31, 1936	563	56	.....	.....	56	507
Net change during year	–1	.....	.....	.....	.....	–1
Banks ceasing operations—absorbed	–1	.....	.....	.....	.....	–1
BRANCHES OF MUTUAL SAVINGS BANKS						
Number of branches, December 31, 1937	124	7	.....	.....	7	117
Number of branches, December 31, 1936	124	7	.....	.....	7	117
Net change during year	.....	.....	.....	.....	.....	.....
Branches established	+3	.....	.....	.....	.....	+3
Branches discontinued	–3	.....	.....	.....	.....	–3

[1]Includes 3 noninsured banks opened prior to 1937 and 1 industrial bank formerly operating as a Morris Plan Company which were not included in count of commercial banks at the beginning of the year.

[2]Includes 10 noninsured banks which were placed in liquidation or which ceased to operate as banks of deposit prior to 1937 but were included in count of commercial banks at the beginning of the year.

[3]Includes 3 private banks which were incorporated, 1 bank organized to take over 2 private banks, 1 bank which succeeded a bank operating under restrictions, and 2 other banks which reorganized under new charters, at time of admission to insurance.

[4]Includes 1 case of a loan by FDIC to facilitate merger of an insolvent bank.

[5]Includes 1 case of a loan by FDIC to facilitate merger of an insolvent bank, and 1 newly chartered bank resulting from consolidation.

[6]Includes 1 suspended insured bank reopened with the aid of a loan by FDIC.

[7]Includes 2 cases of FDIC loans to facilitate mergers of insolvent banks, 9 cases of renewals of expiring charters, 1 newly chartered bank resulting from consolidation, and 8 other banks reorganized under new charters.

[8]Includes 2 branches replacing cooperative banks (not previously included in count of commercial banks), and 9 branches replacing banks which had suspended or had been placed in liquidation.

Back figures—See the following Annual Reports: 1936, pp. 102-04; 1935, pp. 144-46; 1934, p. 177.

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Table 103. Number of Operating Banking Offices, December 31, 1937

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banking offices			Commercial banking offices						Mutual savings banking offices			Insured banking offices as percent of—		
					Insured										
	Total	Insured	Non-insured	Total	Total	Members F. R. System		Not members F. R. System	Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices
						National	State								
United States and possessions—total	**19,050**	**17,241**	**1,809**	**18,364**	**17,178**	**6,748**	**2,075**	**8,355**	**1,186**	**686**	**63**	**623**	**90.5**	**93.5**	**9.2**
All banks	15,444	13,853	1,591	14,882	13,797	5,260	1,081	7,456	1,085	562	56	506	89.7	92.7	10.0
Unit banks	*14,443*	*12,964*	*1,479*	*13,958*	*12,912*	*5,064*	*922*	*6,926*	*1,046*	*485*	*52*	*433*	*89.8*	*92.5*	*10.7*
Banks operating branches	*1,001*	*889*	*112*	*924*	*885*	*196*	*159*	*530*	*39*	*77*	*4*	*73*	*88.7*	*95.8*	*5.1*
Branches	3,606	3,388	218	3,482	3,381	1,488	994	899	101	124	7	117	93.9	97.1	5.6
United States	**18,958**	**17,234**	**1,724**	**18,272**	**17,171**	**6,748**	**2,075**	**8,348**	**1,101**	**686**	**63**	**623**	**90.9**	**94.0**	**9.2**
All banks	15,410	13,849	1,561	14,848	13,793	5,260	1,081	7,452	1,055	562	56	506	89.9	92.9	10.0
Unit banks	*14,420*	*12,962*	*1,458*	*13,935*	*12,910*	*5,064*	*922*	*6,924*	*1,025*	*485*	*52*	*433*	*89.9*	*92.6*	*10.7*
Banks operating branches	*990*	*887*	*103*	*913*	*883*	*196*	*159*	*528*	*30*	*77*	*4*	*73*	*89.5*	*96.7*	*5.1*
Branches	3,548	3,385	163	3,424	3,378	1,488	994	896	46	124	7	117	95.4	98.7	5.6
Possessions	**92**	**7**	**85**	**92**	**7**	.....	.....	**7**	**85**	.....	.....	.....	**7.6**	**7.6**	.....
All banks	34	4	30	34	4	.....	.....	4	30	.....	.....	.....	11.8	11.8	.....
Unit banks	*23*	*2*	*21*	*23*	*2*	.....	.....	*2*	*21*	.....	.....	.....	*8.7*	*8.7*	.....
Banks operating branches	*11*	*2*	*9*	*11*	*2*	.....	.....	*2*	*9*	.....	.....	.....	*18.2*	*18.2*	.....
Branches	58	3	55	58	3	.....	.....	3	55	.....	.....	.....	5.2	5.2	.....
State															
Alabama	**238**	**229**	**9**	**238**	**229**	**72**	**17**	**140**	**9**	.....	.....	.....	**96.2**	**96.2**	.....
All banks	217	208	9	217	208	66	16	126	9	.....	.....	.....	95.9	95.9	.....
Unit banks	*214*	*205*	*9*	*214*	*205*	*65*	*15*	*125*	*9*	.....	.....	.....	*95.8*	*95.8*	.....
Banks operating branches	*3*	*3*	.....	*3*	*3*	*1*	*1*	*1*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	21	21	.....	21	21	6	1	14	.....	.....	.....	.....	100.0	100.0	.....
Arizona	**37**	**37**	.....	**37**	**37**	**25**	**2**	**10**	.....	.....	.....	.....	**100.0**	**100.0**	.....
All banks	12	12	.....	12	12	5	2	5	.....	.....	.....	.....	100.0	100.0	.....
Unit banks	*8*	*8*	.....	*8*	*8*	*3*	*2*	*3*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Banks operating branches	*4*	*4*	.....	*4*	*4*	*2*	.....	*2*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	25	25	.....	25	25	20	.....	5	.....	.....	.....	.....	100.0	100.0	.....
Arkansas	**236**	**227**	**9**	**236**	**227**	**51**	**8**	**168**	**9**	.....	.....	.....	**96.2**	**96.2**	.....
All banks	221	212	9	221	212	50	7	155	9	.....	.....	.....	95.9	95.9	.....
Unit banks	*207*	*198*	*9*	*207*	*198*	*49*	*6*	*143*	*9*	.....	.....	.....	*95.7*	*95.7*	.....
Banks operating branches	*14*	*14*	.....	*14*	*14*	*1*	*1*	*12*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	15	15	.....	15	15	1	1	13	.....	.....	.....	.....	100.0	100.0	.....

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Table 103. Number of Operating Banking Offices, December 31, 1937—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banking offices			Commercial banking offices						Mutual savings banking offices			Insured banking offices as percent of—		
					Insured										
	Total	Insured	Non-insured	Total	Total	Members F. R. System		Not members F. R. System	Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices
						National	State								
California	**1,067**	**1,059**	**8**	**1,067**	**1,059**	**784**	**148**	**127**	**8**				**99.3**	**99.3**	
All banks	213	206	7	213	206	103	14	89	7				96.7	96.7	
Unit banks	*177*	*171*	*6*	*177*	*171*	*93*	*7*	*71*	*6*				*96.6*	*96.6*	
Banks operating branches	*36*	*35*	*1*	*36*	*35*	*10*	*7*	*18*	*1*				*97.2*	*97.2*	
Branches	854	853	1	854	853	681	134	38	1				99.9	99.9	
Colorado	**147**	**138**	**9**	**147**	**138**	**78**	**10**	**50**	**9**				**93.9**	**93.9**	
All banks	147	138	9	147	138	78	10	50	9				93.9	93.9	
Unit banks	*147*	*138*	*9*	*147*	*138*	*78*	*10*	*50*	*9*				*93.9*	*93.9*	
Banks operating branches															
Branches															
Connecticut	**207**	**110**	**97**	**133**	**110**	**58**	**6**	**46**	**23**	**74**		**74**	**53.1**	**82.7**	
All banks	194	103	91	121	103	54	5	44	18	73		73	53.1	85.1	
Unit banks	*187*	*98*	*89*	*115*	*98*	*51*	*4*	*43*	*17*	*72*		*72*	*52.4*	*85.2*	
Banks operating branches	*7*	*5*	*2*	*6*	*5*	*3*	*1*	*1*	*1*	*1*		*1*	*71.4*	*83.3*	
Branches	13	7	6	12	7	4	1	2	5	1		1	53.8	58.3	
Delaware	**62**	**57**	**5**	**59**	**57**	**16**	**6**	**35**	**2**	**3**		**3**	**91.9**	**96.6**	
All banks	48	44	4	46	44	16	4	24	2	2		2	91.7	95.7	
Unit banks	*41*	*38*	*3*	*40*	*38*	*16*	*2*	*20*	*2*	*1*		*1*	*92.7*	*95.0*	
Banks operating branches	*7*	*6*	*1*	*6*	*6*		*2*	*4*		*1*		*1*	*85.7*	*100.0*	
Branches	14	13	1	13	13		2	11		1		1	92.9	100.0	
District of Columbia	**52**	**52**		**52**	**52**	**26**	**9**	**17**					**100.0**	**100.0**	
All banks	22	22		22	22	9	4	9					100.0	100.0	
Unit banks	*11*	*11*		*11*	*11*	*4*	*2*	*5*					*100.0*	*100.0*	
Banks operating branches	*11*	*11*		*11*	*11*	*5*	*2*	*4*					*100.0*	*100.0*	
Branches	30	30		30	30	17	5	8					100.0	100.0	
Florida	**163**	**158**	**5**	**163**	**158**	**53**	**4**	**101**	**5**				**96.9**	**96.9**	
All banks	161	158	3	161	158	53	4	101	3				98.1	98.1	
Unit banks	*160*	*158*	*2*	*160*	*158*	*53*	*4*	*101*	*2*				*98.8*	*98.8*	
Banks operating branches	*1*		*1*	*1*					*1*						
Branches	2		2	2					2						

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Georgia	**372**	**287**	**85**	**372**	**287**	**69**	**28**	**190**	**85**				**77.2**	**77.2**		
All banks	346	264	82	346	264	54	23	187	82				76.3	76.3		
Unit banks	*335*	*255*	*80*	*335*	*255*	*51*	*20*	*184*	*80*				*76.1*	*76.1*		
Banks operating branches	*11*	*9*	*2*	*11*	*9*	*3*	*3*	*3*	*2*				*81.8*	*81.8*		
Branches	26	23	3	26	23	15	5	3	3				88.5	88.5		
Idaho	**83**	**81**	**2**	**83**	**81**	**36**	**23**	**22**	**2**				**97.6**	**97.6**		
All banks	52	50	2	52	50	20	10	20	2				96.2	96.2		
Unit banks	*46*	*44*	*2*	*46*	*44*	*16*	*9*	*19*	*2*				*95.7*	*95.7*		
Banks operating branches	*6*	*6*		*6*	*6*	*4*	*1*	*1*					*100.0*	*100.0*		
Branches	31	31		31	31	16	13	2					100.0	100.0		
Illinois	**872**	**856**	**16**	**872**	**856**	**314**	**74**	**468**	**16**				**98.2**	**98.2**		
All banks	872	856	16	872	856	314	74	468	16				98.2	98.2		
Unit banks	*872*	*856*	*16*	*872*	*856*	*314*	*74*	*468*	*16*				*98.2*	*98.2*		
Banks operating branches																
Branches																
Indiana	**575**	**542**	**33**	**570**	**538**	**134**	**26**	**378**	**32**	**5**	**4**	**1**	**94.3**	**94.4**	**80.0**	
All banks	519	487	32	514	483	126	14	343	31	5	4	1	93.8	94.0	80.0	
Unit banks	*484*	*453*	*31*	*479*	*449*	*120*	*13*	*316*	*30*	*5*	*4*	*1*	*93.6*	*93.7*	*80.0*	
Banks operating branches	*35*	*34*	*1*	*35*	*34*	*6*	*1*	*27*	*1*				*97.1*	*97.1*		
Branches	56	55	1	56	55	8	12	35	1				98.2	98.2		
Iowa	**814**	**727**	**87**	**814**	**727**	**111**	**31**	**585**	**87**				**89.3**	**89.3**		
All banks	669	589	80	669	589	111	31	447	80				88.0	88.0		
Unit banks	*560*	*485*	*75*	*560*	*485*	*111*	*31*	*343*	*75*				*86.6*	*86.6*		
Banks operating branches	*109*	*104*	*5*	*109*	*104*			*104*	*5*				*95.4*	*95.4*		
Branches	145	138	7	145	138			138	7				95.2	95.2		
Kansas	**691**	**457**	**234**	**691**	**457**	**186**	**17**	**254**	**234**				**66.1**	**66.1**		
All banks	691	457	234	691	457	186	17	254	234				66.1	66.1		
Unit banks	*691*	*457*	*234*	*691*	*457*	*186*	*17*	*254*	*234*				*66.1*	*66.1*		
Banks operating branches																
Branches																
Kentucky	**453**	**408**	**45**	**453**	**408**	**117**	**14**	**277**	**45**				**90.1**	**90.1**		
All banks	424	379	45	424	379	99	12	268	45				89.4	89.4		
Unit banks	*410*	*365*	*45*	*410*	*365*	*96*	*10*	*259*	*45*				*89.0*	*89.0*		
Banks operating branches	*14*	*14*		*14*	*14*	*3*	*2*	*9*					*100.0*	*100.0*		
Branches	29	29		29	29	18	2	9					100.0	100.0		
Louisiana	**200**	**198**	**2**	**200**	**198**	**57**	**7**	**134**	**2**				**99.0**	**99.0**		
All banks	147	145	2	147	145	30	6	109	2				98.6	98.6		
Unit banks	*120*	*118*	*2*	*120*	*118*	*24*	*5*	*89*	*2*				*98.3*	*98.3*		
Banks operating branches	*27*	*27*		*27*	*27*	*6*	*1*	*20*					*100.0*	*100.0*		
Branches	53	53		53	53	27	1	25					100.0	100.0		

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Table 103. Number of Operating Banking Offices, December 31, 1937—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banking offices			Commercial banking offices						Mutual savings banking offices			Insured banking offices as percent of—		
					Insured										
	Total	Insured	Non-insured	Total	Total	Members F. R. System		Not members F. R. System	Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices
						National	State								
Maine	**161**	**119**	**42**	**127**	**113**	**43**	**31**	**39**	**14**	**34**	**6**	**28**	**73.9**	**89.0**	**17.6**
All banks	102	67	35	70	61	39	5	17	9	32	6	26	65.7	87.1	18.8
Unit banks	*80*	*51*	*29*	*50*	*45*	*36*	*1*	*8*	*5*	*30*	*6*	*24*	*63.8*	*90.0*	*20.0*
Banks operating branches	*22*	*16*	*6*	*20*	*16*	*3*	*4*	*9*	*4*	*2*	.....	*2*	*72.7*	*80.0*	.....
Branches	59	52	7	57	52	4	26	22	5	2	.....	2	88.1	91.2	.....
Maryland	**287**	**259**	**28**	**259**	**257**	**70**	**55**	**132**	**2**	**28**	**2**	**26**	**90.2**	**99.2**	**7.1**
All banks	195	183	12	183	181	63	11	107	2	12	2	10	93.8	98.9	16.7
Unit banks	*170*	*160*	*10*	*160*	*158*	*61*	*5*	*92*	*2*	*10*	*2*	*8*	*94.1*	*98.8*	*20.0*
Banks operating branches	*25*	*23*	*2*	*23*	*23*	*2*	*6*	*15*	.....	*2*	.....	*2*	*92.0*	*100.0*	.....
Branches	92	76	16	76	76	7	44	25	.....	16	.....	16	82.6	100.0	.....
Massachusetts	**539**	**308**	**231**	**314**	**308**	**190**	**66**	**52**	**6**	**225**	.....	**225**	**57.0**	**98.1**	.....
All banks	392	194	198	199	194	127	29	38	5	193	.....	193	49.5	97.5	.....
Unit banks	*327*	*153*	*174*	*158*	*153*	*109*	*15*	*29*	*5*	*169*	.....	*169*	*46.9*	*96.8*	.....
Banks operating branches	*65*	*41*	*24*	*41*	*41*	*18*	*14*	*9*	.....	*24*	.....	*24*	*62.1*	*100.0*	.....
Branches	147	114	33	115	114	63	37	14	1	32	.....	32	77.0	99.1	.....
Michigan	**639**	**597**	**42**	**639**	**597**	**139**	**174**	**284**	**42**	.....	.....	.....	**93.4**	**93.4**	.....
All banks	477	438	39	477	438	83	118	237	39	.....	.....	.....	91.8	91.8	.....
Unit banks	*429*	*393*	*36*	*429*	*393*	*70*	*107*	*216*	*36*	.....	.....	.....	*91.6*	*91.6*	.....
Banks operating branches	*48*	*45*	*3*	*48*	*45*	*13*	*11*	*21*	*3*	.....	.....	.....	*93.8*	*93.8*	.....
Branches	162	159	3	162	159	56	56	47	3	.....	.....	.....	98.1	98.1	.....
Minnesota	**694**	**656**	**38**	**693**	**655**	**201**	**12**	**442**	**38**	**1**	**1**	.....	**94.5**	**94.5**	**100.0**
All banks	688	650	38	687	649	195	12	442	38	1	1	.....	94.5	94.5	100.0
Unit banks	*686*	*648*	*38*	*685*	*647*	*193*	*12*	*442*	*38*	*1*	*1*	.....	*94.5*	*94.5*	*100.0*
Banks operating branches	*2*	*2*	.....	*2*	*2*	*2*	.....	.....	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	6	6	.....	6	6	6	.....	.....	.....	.....	.....	.....	100.0	100.0	.....
Mississippi	**252**	**240**	**12**	**252**	**240**	**26**	**3**	**211**	**12**	.....	.....	.....	**95.2**	**95.2**	.....
All banks	208	196	12	208	196	25	3	168	12	.....	.....	.....	94.2	94.2	.....
Unit banks	*184*	*172*	*12*	*184*	*172*	*24*	*3*	*145*	*12*	.....	.....	.....	*93.4*	*93.4*	.....
Banks operating branches	*24*	*24*	.....	*24*	*24*	*1*	.....	*23*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	44	44	.....	44	44	1	.....	43	.....	.....	.....	.....	100.0	100.0	.....
Missouri	**650**	**607**	**43**	**650**	**607**	**86**	**55**	**466**	**43**	.....	.....	.....	**93.4**	**93.4**	.....
All banks	650	607	43	650	607	86	55	466	43	.....	.....	.....	93.4	93.4	.....
Unit banks	*650*	*607*	*43*	*650*	*607*	*86*	*55*	*466*	*43*	.....	.....	.....	*93.4*	*93.4*	.....
Banks operating branches	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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Montana	**115**	**115**		**115**	**115**	**43**	**24**	**48**					**100.0**	**100.0**	
All banks	115	115		115	115	43	24	48					100.0	100.0	
Unit banks	*115*	*115*		*115*	*115*	*43*	*24*	*48*					*100.0*	*100.0*	
Banks operating branches															
Branches															
Nebraska	**433**	**375**	**58**	**433**	**375**	**138**	**12**	**225**	**58**				**86.6**	**86.6**	
All banks	431	373	58	431	373	136	12	225	58				86.5	86.5	
Unit banks	*429*	*371*	*58*	*429*	*371*	*134*	*12*	*225*	*58*				*86.5*	*86.5*	
Banks operating branches	*2*	*2*		*2*	*2*	*2*							*100.0*	*100.0*	
Branches	2	2		2	2	2							100.0	100.0	
Nevada	**20**	**19**	**1**	**20**	**19**	**16**		**3**	**1**				**95.0**	**95.0**	
All banks	9	8	1	9	8	5		3	1				88.9	88.9	
Unit banks	*7*	*6*	*1*	*7*	*6*	*3*		*3*	*1*				*85.7*	*88.7*	
Banks operating branches	*2*	*2*		*2*	*2*	*2*							*100.0*	*100.0*	
Branches	11	11		11	11	11							100.0	100.0	
New Hampshire	**111**	**57**	**54**	**66**	**57**	**53**	**1**	**3**	**9**	**45**		**45**	**51.4**	**86.4**	
All banks	108	56	52	64	56	52	1	3	8	44		44	51.9	87.5	
Unit banks	*105*	*55*	*50*	*62*	*55*	*51*	*1*	*3*	*7*	*43*		*43*	*52.4*	*88.7*	
Banks operating branches	*3*	*1*	*2*	*2*	*1*	*1*			*1*	*1*		*1*	*33.3*	*50.0*	
Branches	3	1	2	2	1	1			1	1		1	33.3	50.0	
New Jersey	**532**	**512**	**20**	**503**	**496**	**261**	**117**	**118**	**7**	**29**	**16**	**13**	**96.2**	**98.6**	**55.2**
All banks	408	390	18	383	376	229	54	93	7	25	14	11	95.6	98.2	56.0
Unit banks	*353*	*336*	*17*	*331*	*324*	*212*	*31*	*81*	*7*	*22*	*12*	*10*	*95.2*	*97.9*	*54.5*
Banks operating branches	*55*	*54*	*1*	*52*	*52*	*17*	*23*	*12*		*3*	*2*	*1*	*98.2*	*100.0*	*66.7*
Branches	124	122	2	120	120	32	63	25		4	2	2	98.4	100.0	50.0
New Mexico	**47**	**46**	**1**	**47**	**46**	**22**	**4**	**20**	**1**				**97.9**	**97.9**	
All banks	41	40	1	41	40	22	4	14	1				97.6	97.6	
Unit banks	*37*	*36*	*1*	*37*	*36*	*22*	*4*	*10*	*1*				*97.3*	*97.3*	
Banks operating branches	*4*	*4*		*4*	*4*			*4*					*100.0*	*100.0*	
Branches	6	6		6	6			6					100.0	100.0	
New York	**1,587**	**1,386**	**201**	**1,405**	**1,383**	**631**	**508**	**244**	**22**	**182**	**3**	**179**	**87.3**	**98.4**	**1.6**
All banks	901	747	154	767	745	443	124	178	22	134	2	132	82.9	97.1	1.5
Unit banks	*776*	*660*	*116*	*679*	*659*	*415*	*84*	*160*	*20*	*97*	*1*	*96*	*85.1*	*97.1*	*1.0*
Banks operating branches	*125*	*87*	*38*	*88*	*86*	*28*	*40*	*18*	*2*	*37*	*1*	*36*	*69.6*	*97.7*	*2.7*
Branches	686	639	47	638	638	188	384	66		48	1	47	93.1	100.0	2.1
North Carolina	**345**	**336**	**9**	**345**	**336**	**49**	**16**	**271**	**9**				**97.4**	**97.4**	
All banks	235	228	7	235	228	43	9	176	7				97.0	97.0	
Unit banks	*194*	*188*	*6*	*194*	*188*	*41*	*7*	*140*	*6*				*96.9*	*96.9*	
Banks operating branches	*41*	*40*	*1*	*41*	*40*	*2*	*2*	*36*	*1*				*97.6*	*97.6*	
Branches	110	108	2	110	108	6	7	95	2				98.2	98.2	
North Dakota	**201**	**187**	**14**	**201**	**187**	**55**		**132**	**14**				**93.0**	**93.0**	
All banks	187	173	14	187	173	55		118	14				92.5	92.5	
Unit banks	*175*	*161*	*14*	*175*	*161*	*55*		*106*	*14*				*92.0*	*92.0*	
Banks operating branches	*12*	*12*		*12*	*12*			*12*					*100.0*	*100.0*	
Branches	14	14		14	14			14					100.0	100.0	

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Table 103. Number of Operating Banking Offices, December 31, 1937—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banking offices			Commercial banking offices						Mutual savings banking offices			Insured banking offices as percent of—		
					Insured										
	Total	Insured	Non-insured	Total	Total	Members F. R. System		Not members F. R. System	Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices
						National	State								
Ohio	**885**	**866**	**19**	**882**	**863**	**283**	**195**	**385**	**19**	**3**	**3**	.....	**97.9**	**97.8**	**100.0**
All banks	710	691	19	707	688	248	78	362	19	3	3	.....	97.3	97.3	100.0
Unit banks	*673*	*654*	*19*	*670*	*651*	*240*	*65*	*346*	*19*	*3*	*3*	.....	*97.2*	*97.2*	*100.0*
Banks operating branches	*37*	*37*	.....	*37*	*37*	*8*	*13*	*16*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	175	175	.....	175	175	35	117	23	.....	.....	.....	.....	100.0	100.0	.....
Oklahoma	**400**	**384**	**16**	**400**	**384**	**216**	**5**	**163**	**16**	.....	.....	.....	**96.0**	**96.0**	.....
All banks	400	384	16	400	384	216	5	163	16	.....	.....	.....	96.0	96.0	.....
Unit banks	*400*	*384*	*16*	*400*	*384*	*216*	*5*	*163*	*16*	.....	.....	.....	*96.0*	*96.0*	.....
Banks operating branches	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	**142**	**140**	**2**	**141**	**139**	**92**	**5**	**42**	**2**	**1**	**1**	.....	**98.6**	**98.6**	**100.0**
All banks	76	74	2	75	73	28	5	40	2	1	1	.....	97.4	97.3	100.0
Unit banks	*72*	*70*	*2*	*71*	*69*	*26*	*5*	*38*	*2*	*1*	*1*	.....	*97.2*	*97.2*	*100.0*
Banks operating branches	*4*	*4*	.....	*4*	*4*	*2*	.....	*2*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	66	66	.....	66	66	64	.....	2	.....	.....	.....	.....	100.0	100.0	.....
Pennsylvania	**1,218**	**1,169**	**49**	**1,198**	**1,167**	**738**	**119**	**310**	**31**	**20**	**2**	**18**	**96.0**	**97.4**	**10.0**
All banks	1,102	1,070	32	1,095	1,068	697	78	293	27	7	2	5	97.1	97.5	28.6
Unit banks	*1,053*	*1,027*	*26*	*1,050*	*1,025*	*678*	*65*	*282*	*25*	*3*	*2*	*1*	*97.5*	*97.6*	*66.7*
Banks operating branches	*49*	*43*	*6*	*45*	*43*	*19*	*13*	*11*	*2*	*4*	.....	*4*	*87.8*	*95.6*	.....
Branches	116	99	17	103	99	41	41	17	4	13	.....	13	85.3	96.1	.....
Rhode Island	**72**	**44**	**28**	**61**	**44**	**20**	**21**	**3**	**17**	**11**	.....	**11**	**61.1**	**72.1**	.....
All banks	32	16	16	23	16	12	2	2	7	9	.....	9	50.0	69.6	.....
Unit banks	*20*	*10*	*10*	*12*	*10*	*9*	.....	*1*	*2*	*8*	.....	*8*	*50.0*	*83.3*	.....
Banks operating branches	*12*	*6*	*6*	*11*	*6*	*3*	*2*	*1*	*5*	*1*	.....	*1*	*50.0*	*54.5*	.....
Branches	40	28	12	38	28	8	19	1	10	2	.....	2	70.0	73.7	.....
South Carolina	**173**	**134**	**39**	**173**	**134**	**35**	**5**	**94**	**39**	.....	.....	.....	**77.5**	**77.5**	.....
All banks	150	111	39	150	111	20	4	87	39	.....	.....	.....	74.0	74.0	.....
Unit banks	*143*	*104*	*39*	*143*	*104*	*19*	*3*	*82*	*39*	.....	.....	.....	*72.7*	*72.7*	.....
Banks operating branches	*7*	*7*	.....	*7*	*7*	*1*	*1*	*5*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	23	23	.....	23	23	15	1	7	.....	.....	.....	.....	100.0	100.0	.....
South Dakota	**203**	**202**	**1**	**203**	**202**	**64**	**21**	**117**	**1**	.....	.....	.....	**99.5**	**99.5**	.....
All banks	181	180	1	181	180	47	21	112	1	.....	.....	.....	99.4	99.4	.....
Unit banks	*172*	*171*	*1*	*172*	*171*	*43*	*21*	*107*	*1*	.....	.....	.....	*99.4*	*99.4*	.....
Banks operating branches	*9*	*9*	.....	*9*	*9*	*4*	.....	*5*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches	22	22	.....	22	22	17	.....	5	.....	.....	.....	.....	100.0	100.0	.....

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Tennessee	**355**	**347**	**8**	**355**	**347**	**89**	**16**	**242**	**8**				**97.7**	**97.7**	
All banks	304	296	8	304	296	72	6	218	8				97.4	97.4	
Unit banks	*284*	*276*	*8*	*284*	*276*	*68*	*5*	*203*	*8*				*97.2*	*97.2*	
Banks operating branches	*20*	*20*		*20*	*20*	*4*	*1*	*15*					*100.0*	*100.0*	
Branches	51	51		51	51	17	10	24					100.0	100.0	
Texas	**884**	**793**	**91**	**884**	**793**	**453**	**51**	**289**	**91**				**89.7**	**89.7**	
All banks	884	793	91	884	793	453	51	289	91				89.7	89.7	
Unit banks	*884*	*793*	*91*	*884*	*793*	*453*	*51*	*289*	*91*				*89.7*	*89.7*	
Banks operating branches															
Branches															
Utah	**71**	**71**		**71**	**71**	**22**	**19**	**30**					**100.0**	**100.0**	
All banks	59	59		59	59	13	19	27					100.0	100.0	
Unit banks	*54*	*54*		*54*	*54*	*10*	*19*	*25*					*100.0*	*100.0*	
Banks operating branches	*5*	*5*		*5*	*5*	*3*		*2*					*100.0*	*100.0*	
Branches	12	12		12	12	9		3					100.0	100.0	
Vermont	**105**	**105**		**87**	**87**	**44**		**43**		**18**	**18**		**100.0**	**100.0**	**100.0**
All banks	89	89		75	75	42		33		14	14		100.0	100.0	100.0
Unit banks	*80*	*80*		*67*	*67*	*40*		*27*		*13*	*13*		*100.0*	*100.0*	*100.0*
Banks operating branches	*9*	*9*		*8*	*8*	*2*		*6*		*1*	*1*		*100.0*	*100.0*	*100.0*
Branches	16	16		12	12	2		10		4	4		100.0	100.0	100.0
Virginia	**388**	**387**	**1**	**388**	**387**	**146**	**29**	**212**	**1**				**99.7**	**99.7**	
All banks	321	320	1	321	320	132	24	164	1				99.7	99.7	
Unit banks	*282*	*281*	*1*	*282*	*281*	*126*	*22*	*133*	*1*				*99.6*	*99.6*	
Banks operating branches	*39*	*39*		*39*	*39*	*6*	*2*	*31*					*100.0*	*100.0*	
Branches	67	67		67	67	14	5	48					100.0	100.0	
Washington	**227**	**221**	**6**	**224**	**218**	**113**	**21**	**84**	**6**	**3**	**3**		**97.4**	**97.3**	**100.0**
All banks	161	155	6	158	152	50	20	82	6	3	3		96.3	96.2	100.0
Unit banks	*152*	*146*	*6*	*149*	*143*	*44*	*19*	*80*	*6*	*3*	*3*		*96.1*	*96.0*	*100.0*
Banks operating branches	*9*	*9*		*9*	*9*	*6*	*1*	*2*					*100.0*	*100.0*	
Branches	66	66		66	66	63	1	2					100.0	100.0	
West Virginia	**184**	**176**	**8**	**184**	**176**	**79**	**19**	**78**	**8**				**95.7**	**95.7**	
All banks	183	175	8	183	175	79	19	77	8				95.7	95.7	
Unit banks	*182*	*174*	*8*	*182*	*174*	*79*	*19*	*76*	*8*				*95.6*	*95.6*	
Banks operating branches	*1*	*1*		*1*	*1*			*1*					*100.0*	*100.0*	
Branches	1	1		1	1			1					100.0	100.0	
Wisconsin	**711**	**695**	**16**	**707**	**691**	**118**	**32**	**541**	**16**	**4**	**4**		**97.7**	**97.7**	**100.0**
All banks	598	583	15	594	579	105	26	448	15	4	4		97.5	97.5	100.0
Unit banks	*524*	*510*	*14*	*520*	*506*	*102*	*22*	*382*	*14*	*4*	*4*		*97.3*	*97.3*	*100.0*
Banks operating branches	*74*	*73*	*1*	*74*	*73*	*3*	*4*	*66*	*1*				*98.6*	*98.6*	
Branches	113	112	1	113	112	13	6	93	1				99.1	99.1	
Wyoming	**58**	**58**		**58**	**58**	**26**	**9**	**23**					**100.0**	**100.0**	
All banks	58	58		58	58	26	9	23					100.0	100.0	
Unit banks	*58*	*58*		*58*	*58*	*26*	*9*	*23*					*100.0*	*100.0*	
Banks operating branches															
Branches															

Back figures—See the following Annual Reports: 1936, p. 105; 1935, pp. 122-131.

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Table 104. Number of Operating Banking Offices, December 31, 1937

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK, TYPE OF OFFICE, AND AMOUNT OF DEPOSITS

	All banking offices			Commercial banking offices						Mutual savings banking offices		
					Insured							
	Total	Insured	Non-insured	Total	Total	Members F. R. System		Not members F. R. System	Non-insured	Total	Insured	Non-insured
						National	State					
All banking offices	**19,050**	**17,241**	**1,809**	**18,364**	**17,178**	**6,748**	**2,075**	**8,355**	**1,186**	**686**	**63**	**623**
Banking offices with deposits of—[1]												
$100,000 and under	1,108	785	323	1,107	785	35	11	739	322	1	.....	1
$100,000 to $250,000	3,203	2,876	327	3,199	2,874	422	97	2,355	325	4	2	2
$250,000 to $500,000	3,769	3,594	175	3,762	3,591	1,160	232	2,199	171	7	3	4
$500,000 to $1,000,000	3,575	3,454	121	3,547	3,447	1,642	381	1,424	100	28	7	21
$1,000,000 to $2,000,000	2,829	2,743	86	2,769	2,729	1,485	435	809	40	60	14	46
$2,000,000 to $5,000,000	2,123	1,971	152	1,990	1,958	1,141	437	380	32	133	13	120
$5,000,000 to $10,000,000	773	669	104	660	657	382	179	96	3	113	12	101
$10,000,000 to $50,000,000	563	430	133	433	424	259	121	44	9	130	6	124
Over $50,000,000	122	107	15	102	101	62	36	3	1	20	6	14
None or not available	985	612	373	795	612	160	146	306	183	190	.....	190
Unit banks	**14,443**	**12,964**	**1,479**	**13,958**	**12,912**	**5,064**	**922**	**6,926**	**1,046**	**485**	**52**	**433**
Banking offices with deposits of—[1]												
$100,000 and under	915	592	323	914	592	29	8	555	322	1	.....	1
$100,000 to $250,000	2,855	2,528	327	2,851	2,526	392	68	2,066	325	4	2	2
$250,000 to $500,000	3,364	3,189	175	3,358	3,187	1,006	182	1,999	171	6	2	4
$500,000 to $1,000,000	2,886	2,765	121	2,859	2,759	1,314	215	1,230	100	27	6	21
$1,000,000 to $2,000,000	2,033	1,947	86	1,976	1,936	1,087	166	683	40	57	11	46
$2,000,000 to $5,000,000	1,448	1,296	152	1,315	1,283	810	168	305	32	133	13	120
$5,000,000 to $10,000,000	496	392	104	385	382	253	67	62	3	111	10	101
$10,000,000 to $50,000,000	351	218	133	223	214	150	39	25	9	128	4	124
Over $50,000,000	51	36	15	33	32	23	9	.....	1	18	4	14
None or not available	44	1	43	44	1	.....	.....	1	43	.....	.....	.....
All offices of banks operating branches	**4,607**	**4,277**	**330**	**4,406**	**4,266**	**1,684**	**1,153**	**1,429**	**140**	**201**	**11**	**190**
Banking offices with deposits of—[1]												
$100,000 and under	193	193	.....	193	193	6	3	184	.....	.....	.....	.....
$100,000 to $250,000	348	348	.....	348	348	30	29	289	.....	.....	.....	.....
$250,000 to $500,000	405	405	.....	404	404	154	50	200	.....	1	1	.....

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Table 7. BANKS ADMITTED TO INSURANCE DURING 1937

	Total	Members Federal Reserve System		Not members Federal Reserve System 1/
		National	State	
Total number of admissions 1/	141	28	6	107
Banks beginning operations during 1937:				
New banks without predecessors	46	7	.1	39
Banks operating but not insured at beginning of year:				
Regularly operating under general banks laws and admitted to insurance without reorganization	26	..	3	23
Operating under restrictions and reorganized under old charter at time of admission to insurance	2	..	..	2
Private banks incorporated, banks reorganized under new charters at time of admission to insurance, and other banks replacing noninsured banks	7	..	..	7
Trust company not doing a banking business	1	..	.1	..
Banks succeeding other insured banks	53	21	2	30
Banks withdrawing from Federal Reserve System and readmitted as banks not members of that System	6	..	..	6

1/ Of these 107 banks 99 were approved for insurance during 1937 and 8 during 1936. In addition, one bank was approved for insurance but was admitted to the Federal Reserve System instead of being admitted to insurance as a nonmember bank.

NOTE: Further details will be found in Table 102, pp.

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LIST TO SUPPORT TABLE 7.
BANKS ADMITTED TO INSURANCE DURING 1937

Number bank changes list	Location	Bank	Date Admitted	Identifying number approval record
		BANKS BEGINNING OPERATION DURING 1937: NEW BANKS WITHOUT PREDECESSORS (~~45~~ 46)		
		National Banks (7)		
	Arkansas: Blytheville	The First National Bank	8-30-37	
	Colorado: Golden	The First National Bank	6-8-37	
	Florida: Fort Lauderdale	The Barnett National Bank	3-17-37	
	Illinois: Arlington Heights	Arlington Heights National Bank	2-20-37	
	Illinois: Berwyn	The Berwyn National Bank	7-14-37	
	Indiana: Warsaw	The First National Bank	5-22-37	
	New Jersey: Woodbridge	Woodbridge National Bank	7-1-37	
		State Banks Members Federal Reserve System (1)		
	Michigan: Grandville	Community State Bank	3-16-37	1953
		Banks Not Members Federal Reserve System (38)		
	Alabama: Carrollton	First State Bank	8-21-37	2794
	Alabama: Carbon Hill	Bank of Carbon Hill	11-9-37	3014
	Arkansas: Monette	Monette State Bank	1-20-37	1649*
	Arkansas: Ozark	Bank of Ozark	7-1-37	2428
	Arkansas: Wilmot	Wilmot State Bank	11-10-37	2966
	California: Oakland	The Bank of Commerce	10-5-37	2960
	Colorado: Del Norte	The Rio Grande County Bank (Ins. 8-25-37)	4-8-37	2820
	Colorado: Eaton	The Eaton Bank (Ins. 7-19-37)	5-19-37	2579
	Florida: Miami	Miami Industrial Bank (Reorganization of Morris Plan Co., not counted in FDIC noninsured banks)	5-26-37	2389
	Florida: Umatilla	Umatilla State Bank	3-1-37	1568*
	Florida: West Palm Beach	Florida Bank and Trust Co.	3-15-37	2022
	Georgia: Americus	Citizens Bank of (Ins. 3-25-37)	3-1-37	1952
	Georgia: Thomasville	Bank of Thomas County	2-15-37	1876
	Illinois: Benton	Bank of Benton	8-2-37	2552
	Illinois: Herrin	The Bank of Herrin	5-15-37	2246
	Illinois: Marion	The Bank of Marion	12-15-37	2895
	Iowa: La Porte City	La Porte City Bank	9-7-37	2897
	Iowa: New Hampton	Security State Bank	6-5-37	2491
	Iowa: Oskaloosa	Iowa Trust and Savings Bank	4-15-37	2388
	Iowa: Worthington	State Bank of Worthington	8-7-37	2695
	Minnesota: Columbia Heights	Columbia Heights State Bank	10-18-37	1877
	Minnesota: Lake City	Union State Bank of	8-7-37	2578
	Minnesota: Redwood Falls	The State Bank of	8-16-37	2581
	Louisiana: Baton Rouge	Fidelity Bank and Trust Co.	6-1-37	2448
	Louisiana: Lafayette	Guaranty Bank and Trust Co.	9-11-37	2633
	Missouri: Chaffee	Bank of Chaffee	8-21-37	2795
	Missouri: Chillicothe	Chillicothe State Bank (Ins. 11-22-37)	10-19-37	2993

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Number in changes list	Location	Bank	Date admitted	Identifying number approval record
		Banks Not Members Federal Reserve System (38) (Cont.)		
	Nebraska: Madison	The Bank of Madison	10-8-37	3012
	North Carolina: Raleigh	Raleigh Industrial Bank	1-27-37	1790
	North Carolina: Kinston	Kinston Industrial Bank	12-1-37	3013
	North Carolina: Wilson	Wilson Industrial Bank	7-19-37	2513
	South Dakota: Belle Fourche	Bank of Belle Fourche	12-4-37	3080
	Texas: Arlington	Arlington State Bank in	8-2-37	2696
	Texas: Devine	Medina Valley State Bank	8-2-37	2608
	Texas: Miles	Citizens State Bank	7-17-37	2605
	Texas: Monahans	First State Bank	3-3-37	1887
	Texas: South San Antonio	Union State Bank	7-19-37	2609
	Wisconsin: Marshfield	Central State Bank	9-1-37	2822
		BANKS OPERATING BUT NOT INSURED AT BEGINNING OF YEAR: REGULARLY OPERATING UNDER BANKING LAWS AND ADMITTED TO INSURANCE WITHOUT REORGANIZATION (26)		
		State Banks Members Federal Reserve System (3)		
	Colorado: Brighton	The Brighton State Bank	9-14-37	
	Ohio: Toledo: The	The Morris Plan Bank of	1-29-37	
	Oklahoma: Atoka	The Atoka State Bank	7-2-37	
		Banks Not Members Federal Reserve System (23)		
	Alabama: Bay Minette	Baldwin County Bank	9-10-37	2894
	Colorado: Monte Vista	Farmers and Merchants Bank	11-23-37	2992
	Florida: Fort Myers	The Morris Plan Bank of	1-29-37	1632*
	Indiana: West College Corner	Farmers State Bank	6-3-37	2451
	Kansas: Atwood	State Bank of Atwood	1-4-37	1226*
	Kansas: Black Wolf	Black Wolf State Bank	6-2-37	2372
	Kansas: Conway Springs	The State Bank of	5-20-37	2426
	Kansas: Ransom	The First State Bank	3-4-37	1729
	Kansas: Udall	The Bank of Commerce	8-10-37	2632
	Kentucky: Cumberland	The Guaranty Deposit Bank	3-6-37	1885
	Michigan: Cheboygan	The Cheboygan State Savings Bank	3-30-37	2110
	Texas: Boyd	Continental State Bank	5-25-37	2450
	Texas: Coleman	Coleman County State Bank	4-1-37	2245
	Texas: Lytle	The Lytle State Bank	6-10-37	2492
	Texas: Spur	Spur Security Bank	2-9-37	1791
	Texas: Gainesville	The First State Bank	7-9-37	2604
	Texas: Muenster	Muenster State Bank	7-31-37	2697
	Virginia: Danville	Industrial Bank of	7-1-37	2373
	West Virginia: New Martinsville	New Martinsville Bank	2-8-37	1792-ST
	South Carolina: Dillon	Anderson Bros.	6-21-37	2454
	Wisconsin: Vesper	Vesper-Arpin State Bank	10-11-37	2898(a)
	Washington: Waterville	Bank of Waterville	1-2-37	1652*
		BANKS OPERATING BUT NOT INSURED AT BEGINNING OF YEAR: OPERATING UNDER RESTRICTIONS AND REORGANIZED UNDER OLD CHARTER AT TIME OF ADMISSION TO INSURANCE (2)		
		Banks Not Members Federal Reserve System (2)		
	Nevada: Battle Mountain	Battle Mountain State Bank	5-1-37	2349
	West Va.: Elizabeth	Wirt County Bank	6-7-37	2455

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Number bank changes list	Location	Bank	Date admitted	Identifying number approval record
		BANKS OPERATING BUT NOT INSURED AT BEGINNING OF YEAR: PRIVATE BANKS INCORPORATED, BANKS REORGANIZED UNDER NEW CHARTERS AT TIME OF ADMISSION TO INSURANCE, AND OTHER BANKS REPLACING NONINSURED BANKS (7)		
		Banks Not Members Federal Reserve System: Private Banks Incorporated (3)		
	Georgia: Fort Gaines	Fort Gaines Banking Company	2-15-37	1925
	Indiana: La Fontaine	La Fontaine Bank	7-1-37	2023
	Ohio: Lynchburg	The Farmers Exchange Bank	7-1-37	2134
		Banks Not Members Federal Reserve System: Reorganized Under New Charters At Time Of Admission To Insurance (4)		
	Florida: Starke	Florida Bank at Starke (Operating Under Restrictions at beginning of year)	3-9-37	1846
	Indiana: Cambridge City	The Peoples State Bank of	12-6-37	3000(a)
	Kansas: Galena	Citizens State Bank of	12-4-37	3090
	Kansas: Holton	The Kansas State Bank	4-27-37	2327
		TRUST COMPANY NOT DOING A BANKING BUSINESS (1)		
		State Bank Member Federal Reserve System (1)		
	Illinois: Chicago	Metropolitan Trust Company	11-29-37	
		BANKS SUCCEEDING OTHER INSURED BANKS (53)		
		National Banks Succeeding National Banks (2)		
	Illinois: Grayville	The Peoples National Bank (FDIC Loan to predecessor to facilitate merger)	5-27-37	
	Texas: Mission	First National Bank of	5-17-37	
		National Banks Succeeding State Banks Members Federal Reserve System (7)		
	Illinois: Chicago	Merchandise National Bank of	5-6-37	
	Illinois: Chicago	The I-C National Bank of	7-1-37	
	Illinois: Mundelein	First National Bank of (FDIC Loan to predecessor to facilitate merger)	10-18-37	
	Texas: Dallas	Dallas National Bank	1-30-37	
	Texas: Greenville	Citizens National Bank of	3-27-37	
	Texas: Nacogdoches	Commercial National Bank in	1-26-37	
	Washington: Seattle	Peoples National Bank	10-30-37	
		National Banks Succeeding State Banks Not Members Federal Reserve System (12)		
	Florida: Tampa	The Broadway National Bank of	7-1-37	
	Illinois: Stillman Valley	The Stillman Valley National Bank (Moved	1-2-37	
	Illinois: Homewood	The Cook County National Bank (Moved to Homewood and changed name)	1-28-37	
	Illinois: Highland Park	The First National Bank of	9-30-37	
	Indiana: Hammond	The Calumet National Bank of	4-30-37	
	Kansas: Fredonia	First National Bank in	10-30-37	

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Number bank changes list	Location	Bank	Date admitted	Identifying number approval record
	National Banks Succeeding State Banks Not Members Federal Reserve System (12) (continued)			
	Nebraska: Ogallala	The First National Bank in	2-8-37	
	Oklahoma: Claremore	The First National Bank in	10-30-37	
	Oklahoma: Frederick	National Bank of	3-3-37	
	Texas: Laredo	Union National Bank of	10-30-37	
	West Virginia: Morgantown	The First National Bank of	11-16-37	
	State Banks Members Federal Reserve System Succeeding National Banks (2)			
	New Jersey: Perth Amboy	First Bank and Trust Co. (FDIC loan to predecessor bank to facilitate merger)	10-2-37	
	New York: Albany	State Bank of	2-1-37	
	Banks Not Members Federal Reserve System Succeeding National Banks ~~(12)~~ (13)			
	Arkansas: Lake Village	Bank of Lake Village	10-30-37	2886
	Florida: Mariana	The First Bank of	12-2-37	1633
	Florida: Avon Park	Barnett Bank of	12-2-37	3232
	Georgia: Blakely	First State Bank of	5-15-37	2429
	Iowa: Diagonal	First State Bank	11-23-37	3040(a)
	Minnesota: Minneota	Farmers & Merchants State Bank	6-1-37	2430
	Minnesota: Jordan	Northwestern State Bank of	12-11-37	3106
	North Dakota: Cando	The First State Bank of	3-1-37	3220
	North Dakota: Cavalier	Merchants & Farmers Bank of	3-22-37	2024
	North Dakota: Park River	The First State Bank of	3-8-37	1977
	Texas: Mabank	Security State Bank	8-4-37	2634
	Texas: De Kalb	State Bank of	2-19-37	1886
	Georgia: La Grange	Citizens and Southern Bank of	8-2-37	
	Succeeding State Banks Not Members Federal Reserve System (15)			
	Indiana: La Porte	La Porte Loan and Trust Co.	1-18-37	1651*
	Indiana: Oaklandon	The Oaklandon State Bank	2-23-37	1924
	Indiana: Sullivan	Sullivan State Bank	8-2-37	2611
	Indiana: Veedersburg	Veedersburg State Bank	8-6-37	2721
	Indiana: West College Corner	The Farmers State Bank	10-25-37	3016
	Indiana: Jeffersonville	The Clark County Bank	11-8-37	3015
	Indiana: Plainville	Farmers State Bank	11-15-37	2610
	Indiana: Culver	The State Exchange Bank	12-6-37	3107
	Indiana: Linden	Linden State Bank	12-6-37	3079
	(These nine banks in Indiana are renewals of expiring charters.)			
	Iowa: Mount Ayr	The Security State Bank	7-1-37	2565
	Iowa: Storm Lake	The Commercial Trust and Savings Bank	10-25-37	3017
	Missouri: West Plains	West Plains Bank ~~(FDIC loan to predecessor bank to facilitate merger)~~ (1936 Case)	5-1-37	1350*
	Texas: Garrison	Commercial State Bank	2-18-37	1789
	Texas: Jasper	The First State Bank	11-1-37	3077
	Virginia: Cape Charles	Northampton County Trust Bank (FDIC loan to predecessor banks to facilitate merger)	5-22-37	2410

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Number bank changes list	Location	Bank	Date admitted	Identifying number approval record
		A Charter in Consolidation: Bank not Member Federal Reserve System Succeeding National Bank (1)		
	North Dakota: Buxton	First State Bank of	9-27-37	2582
		New Charter in Consolidation: Bank Not Member Federal Reserve System Succeeding Bank Not Member Federal Reserve System (1)		
	North Carolina: North Wilkesboro	The Northwestern Bank	6-30-37	2350(a)
		BANKS WITHDRAWING FROM FEDERAL RESERVE SYSTEM AND READMITTED AS BANKS NOT MEMBERS FEDERAL RESERVE SYSTEM (6)		
	Alabama: Faunsdale	Watkins Banking Company	3-31-37	2208(a)
	Alabama: Georgiana	The Citizens Bank of	3-22-37	2109
	Connecticut: Southington	The Southington Bank and Trust	7-2-37	2371
	Georgia: Dawson	Bank of Dawson	3-9-37	1875
	Minnesota: Sacred Heart	Farmers & Merchants State Bank	6-15-37	2456
	Minnesota: Wykoff	First State Bank of	8-30-37	2847
		FOOTNOTE 1 - BANKS APPROVED FOR ADMISSION TO INSURANCE DURING 1936 (8) (These banks are marked with astericks in the lists above)		
	Arkansas: Monette	Monette State Bank	1-20-37	1649
	Florida: Fort Myers	The Morris Plan Bank of	1-29-37	1632
	Florida: Marianna	First Bank of	1-2-37	1633
	Florida: Umatilla	Umatilla State Bank	3-1-37	1568
	Indiana: La Porte	La Porte Loan and Trust Co.	1-18-37	1651
	Kansas: Atwood	State Bank of Atwood	1-4-37	1226
	Missouri: West Plains	West Plains Bank	10-25-37	1350
	Washington: Waterville	Bank of Waterville	1-2-37	1652

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5. Assets and liabilities of operating banks

   a. Table 115 and 116
   b. List to support Table 115: Banks not included in summary of assets and liabilities

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Ohio	**117,968**					**1,480**		**7,536**		**108,952**
Insured banks	117,968					1,480		7,536		108,952
Noninsured banks										
Oregon	**1,589**					**1,589**				
Insured banks	1,589					1,589				
Noninsured banks										
Pennsylvania	**576,181**						**6,321**		**79,172**	**490,688**
Insured banks	6,321						6,321			
Noninsured banks	569,860								79,172	490,688
Rhode Island	**176,191**		**134**	**339**			**4,920**		**104,380**	**66,418**
Insured banks										
Noninsured banks	176,191		134	339			4,920		104,380	66,418
Vermont	**64,171**			**283**		**6,745**	**11,057**	**28,971**	**17,115**	
Insured banks	64,171			283		6,745	11,057	28,971	17,115	
Noninsured banks										
Washington	**61,363**					**1,087**	**2,890**			**57,386**
Insured banks	61,363					1,087	2,890			57,386
Noninsured banks										
Wisconsin	**4,460**		**236**			**1,616**	**2,608**			
Insured banks	4,460		236			1,616	2,608			
Noninsured banks										

[1]Deposits of insured banks are averages of daily figures for the year; deposits of noninsured banks are averages of figures for December 31, 1936, June 30, 1937, and December 31, 1937.

Back figures—See the following Annual Reports: 1936, page 132; 1935, page 164.

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ASSETS AND LIABILITIES OF OPERATING BANKS

Table 115. SUMMARY OF ASSETS AND LIABILITIES OF OPERATING COMMERCIAL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1936, JUNE 30, 1937, AND DECEMBER 31, 1937

(Amounts in millions of dollars)

	1936	1937	
	Dec. 31	June 30	Dec. 31
All banks			
ASSETS			
Cash and amounts due from other banks	16,255	14,991	15,355
United States Government obligations, direct and fully guaranteed	15,290	14,591	14,219
Other securities	7,888	7,514	7,062
Loans, discounts, and overdrafts	16,390	17,460	17,158
Miscellaneous assets	2,333	2,292	2,212
Total assets	**58,156**	**56,848**	**56,006**
LIABILITIES AND CAPITAL			
Total deposits	50,840	49,393	48,623
Miscellaneous liabilities	680	768	691
Total capital account	6,636	6,687	6,692
Total liabilities and capital account	**58,156**	**56,848**	**56,006**
Number of banks:			
Included in above figures	15,092	14,963	14,836
Not included in above figures	59	59	46
Total operating	15,151	15,022	14,882
Insured banks			
ASSETS			
Cash and amounts due from other banks	15,731	14,540	14,931
United States Government obligations, direct and fully guaranteed	14,749	13,965	13,669
Other securities	7,558	7,214	6,807
Loans, discounts, and overdrafts	15,940	17,015	16,718
Miscellaneous assets	2,218	2,158	2,096
Total assets	**56,196**	**54,892**	**54,221**
LIABILITIES AND CAPITAL			
Total deposits	49,258	47,800	47,191
Miscellaneous liabilities	609	696	626
Total capital account	6,329	6,396	6,404
Total liabilities and capital account	**56,196**	**54,892**	**54,221**
Number of banks:			
Included in above figures	13,970	13,885	13,795
Not included in above figures[1]	3	2	2
Total operating	13,973	13,887	13,797
Noninsured banks			
ASSETS			
Cash and amounts due from other banks	524	451	424
United States Government obligations, direct and fully guaranteed	541	626	550
Other securities	330	300	255
Loans, discounts, and overdrafts	450	445	440
Miscellaneous assets	115	134	116
Total assets	**1,960**	**1,956**	**1,785**
LIABILITIES AND CAPITAL			
Total deposits	1,582	1,593	1,432
Miscellaneous liabilities	71	72	65
Total capital account	307	291	288
Total liabilities and capital account	**1,960**	**1,956**	**1,785**
Number of banks:			
Included in above figures	1,122	1,078	1,041
Statements of assets and liabilities not available	56	57	44
Total operating	1,178	1,135	1,085

[1]On December 31, 1936, 2 trust companies not engaged in deposit banking, and 1 bank not a member of the Federal Reserve System from which a report was not received; on June 30 and December 31, 1937, 2 trust companies not engaged in deposit banking.

Back figures—See the following Annual Reports: 1936, p. 134; 1935, p. 170.

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Table 116. Summary of Assets and Liabitities of Operating Mutual Savings Banks in the United States, December 31, 1936, June 30, 1937, and December 31, 1937

(Amounts in millions of dollars)

	1936	1937	
	Dec. 31	June 30	Dec. 31
All banks			
ASSETS			
Cash and amounts due from other banks	565	529	547
United States Government obligations, direct and fully guaranteed	2,188	2,342	2,464
Other securities	2,730	2,746	2,677
Loans, discounts, and overdrafts	4,973	4,972	4,929
Miscellaneous assets	942	938	922
Total assets	**11,398**	**11,527**	**11,539**
LIABILITIES AND CAPITAL			
Total deposits	10,061	10,163	10,173
Miscellaneous liabilities	19	24	22
Total capital account	1,318	1,340	1,344
Total liabilities and capital account	**11,398**	**11,527**	**11,539**
Number of banks	563	562	562
Insured banks			
ASSETS			
Cash and amounts due from other banks	70	69	72
United States Government obligations, direct and fully guaranteed	237	252	250
Other securities	262	247	246
Loans, discounts, and overdrafts	469	470	472
Miscellaneous assets	94	101	101
Total assets	**1,132**	**1,139**	**1,141**
LIABILITIES AND CAPITAL			
Total deposits	998	1,002	1,004
Miscellaneous liabilities	3	4	3
Total capital account	131	133	134
Total liabilities and capital account	**1,132**	**1,139**	**1,141**
Number of banks	56	56	56
Noninsured banks			
ASSETS			
Cash and amounts due from other banks	495	460	475
United States Government obligations, direct and fully guaranteed	1,951	2,090	2,214
Other securities	2,468	2,499	2,431
Loans, discounts, and overdrafts	4,504	4,502	4,457
Miscellaneous assets	848	837	821
Total assets	**10,266**	**10,388**	**10,398**
LIABILITIES AND CAPITAL			
Total deposits	9,063	9,161	9,169
Miscellaneous liabilities	16	20	19
Total capital account	1,187	1,207	1,210
Total liabilities and capital account	**10,266**	**10,388**	**10,398**
Number of banks	507	506	506

Back figures—See the following Annual Reports: 1936, p. 135; 1935, p. 171.

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Table 117. Assets and Liabilities of Operating Insured Commercial Banks, Call Dates, June 30, 1934, to December 31, 1937

(Amounts in thousands of dollars)

	1934		1935		1936		1937	
	June 30	Dec. 31	June 29	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
Number of banks[1]	13,896	14,137	14,175	14,123	14,059	13,970	13,885	13,795
ASSETS								
Cash, balances with other banks, and cash items in process of collection:								
Coin and currency	622,749	792,674	705,488	869,626	915,988	917,310	844,197	789,519
Reserve with Federal Reserve banks	3,819,410	4,081,565	4,933,277	5,573,212	5,607,119	6,571,694	6,896,663	7,005,209
Balances with private banks and American branches of foreign banks	[2]	[2]	[2]	38,008	35,951	36,545	26,435	26,263
Other demand balances with banks in the United States:								
In New York City	1,302,378	1,480,875	1,612,871	1,817,424	1,869,377	1,898,633	1,456,015	1,576,381
Elsewhere	2,232,294	2,559,545	2,759,445	3,033,305	3,201,486	3,493,012	2,884,490	3,026,627
Other time balances with banks in the United States	126,325	152,784	150,266	160,645	159,674	160,908	128,861	115,514
Balances with banks in foreign countries	145,652	190,363	76,225	54,889	55,409	57,603	54,754	72,250
Cash items in process of collection	1,093,987	1,944,295	1,219,335	2,304,017	2,194,114	2,594,855	2,248,736	2,319,081
Total cash, balances with other banks, and cash items in process of collection	**9,342,795**	**11,202,101**	**11,456,907**	**13,851,126**	**14,039,118**	**15,730,560**	**14,540,151**	**14,930,844**
Direct obligations of the U. S. Government:								
Bonds	5,210,244	5,069,132	4,889,004	4,369,967	5,816,750	6,724,308	6,386,378	6,336,291
Treasury notes	3,046,894	4,401,740	4,476,099	5,603,462	5,428,167	4,755,941	4,637,033	4,567,777
Treasury bills	1,450,838	1,032,187	1,104,669	1,195,007	1,270,127	1,055,211	826,756	668,723
Total direct obligations of the U. S. Government	**9,707,976**	**10,503,059**	**10,469,772**	**11,168,436**	**12,515,044**	**12,535,460**	**11,850,167**	**11,572,791**
Obligations fully guaranteed by the U. S. Government:								
Reconstruction Finance Corporation	235,942	245,462	246,715	243,393	238,076	212,709	221,111	257,687
Federal Farm Mortgage Corporation	61,585	326,788	447,451	563,041	575,357	568,258	484,318	494,590
Home Owners' Loan Corporation	[3]295,997	637,585	1,188,051	1,300,419	1,444,000	1,433,126	1,409,116	1,344,284
Total obligations fully guaranteed by the U. S. Government	**593,524**	**1,209,835**	**1,882,217**	**2,106,853**	**2,257,433**	**2,214,093**	**2,114,545**	**2,096,561**
Other securities:								
Obligations of:								
Home Owners' Loan Corporation guaranteed as to interest only	[4]	136,791	10,498					
Federal Land banks	273,466	177,353	205,925	224,116	258,191	229,903	199,937	182,987
Federal Intermediate Credit banks		119,520	134,422	98,702	139,687	114,260	131,772	134,943
States and their political subdivisions	2,256,316	2,388,770	2,558,536	2,633,631	2,758,456	2,734,041	2,662,173	2,567,801
Territorial and insular possessions of the United States	23,256	21,916	21,507	24,326	19,521	22,089	22,057	19,119
Railroads	915,267	980,743	1,025,574	1,017,472	1,173,943	1,232,832	1,203,111	1,121,469

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LIST OF INSURED BANKS FOR WHICH ASSETS AND
LIABILITIES ARE NOT GIVEN IN TABLE 115

FOOTNOTE 1.

Two trust companies not engaged in deposit banking:

Pennsylvania: Chester — Delaware County Trust Company
(December 31, 1936, June 30 and December 31, 1937)

Pennsylvania: Scranton — Scranton-Lackawanna Trust Company
(December 31, 1936, June 30 and December 31, 1937)

One bank from which report was not received, December 31, 1936

Mississippi: Manter — Bank of Manter

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LIST OF NONINSURED BANKS FOR WHICH ASSETS AND LIABILITIES
ARE NOT GIVEN IN TABLE 115

Location and name		Statements not available		
		12-31-36	6-30-37	12-31-37
Georgia: Alamo	J. F. Darby Bank	X		
Georgia: Colbert	Beacham Banking Co.	X	X	X
Georgia: Colquitt	Bailey Banking Company	X	X	X
Georgia: Cuthbert	Davis Exchange Bank	X	X	X
Georgia: Doerun	Citizens Service Bank	X		
Georgia: Glennville	Beasley Banking Company			X
Georgia: Ludowici	Long Banking Company			X
Georgia: Midville	The Peoples Bank	X	X	
Georgia: Parrott	Pierce Exchange Bank	X	X	X
Georgia: Preston	Bulloch Exchange Bank	X	X	X
Georgia: Riverdale	Bank of Riverdale		X	X
Georgia: Senoia	Redwine Bros., Bankers	X	X	X
Georgia: Sparta	Stewart & Pound Bank		X	X
Georgia: Willacoochee	Perry & Williams Bank	X	X	X
Georgia: Winder	Perry Banking Company	X	X	X
Iowa: Bloomfield	Exchange Bank	X	X	X
Iowa: Imogene	Bank of Imogene	X	X	
Iowa: Kingsley	Oltman & Phelps Bank	X	X	X
Iowa: Lanyon	Bank of Lanyon	X	X	X
Iowa: Lone Rock	Lone Rock Bank	X	X	X
Iowa: New Market	Peoples Bank	X	X	
Michigan: Alden	Farmers & Merchants Bank	X		
Michigan: Bath	Peoples Bank	X	X	
Michigan: Caseville	R. L. Hubbard & Co.	X	X	
Michigan: Clayton	Exchange Bank of W. W. Cooke	X	X	X
Michigan: Falmouth	Falmouth Bank	X	X	X
Michigan: Glennie	Glennie Bank of McNichol	X	X	X
Michigan: Goodrich	Bank of Goodrich	X	X	
Michigan: Lawton	Juan McKeyes & Company, Bankers	X		
Michigan: Owendale	Owendale Bank of A. L. Wright	X	X	
Michigan: Pickford	Bank of Pickford	X		
Michigan: Prescott	Bank of Prescott		X	X
Michigan: Rhodes	Rhodes Bank of W. S. Varty	X	X	X
Michigan: Sanford	Bank of Sanford of C. H. Macomber	X	X	X
Michigan: Sterling	Sterling Bank		X	X
Michigan: Tower	Peoples Bank of M. D. Myers	X	X	
Michigan: Willis	Willis Exchange Bank		X	
Michigan: Winn	Winn Banking Company	X		

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			Statements not available		
			12-31-36	6-30-37	12-31-37
North Carolina:	Marion	Industrial Bank 1/		X	
North Carolina:	Norgantown	" " 1/		X	X
Pennsylvania:	Ambler	First Italian Bank	X	X	X
Pennsylvania:	Girard	R. S. Battles Bank	X	X	X
Pennsylvania:	Leechburg	Anthony Favero	X	X	X
Pennsylvania:	Minersville	Banca Italiana	X		
Pennsylvania:	Minersville	Michael Borauch	X	X	
Pennsylvania:	Philadelphia	Brown Bros. Harriman & Company 2/	X		
Pennsylvania:	Philadelphia	Drexel & Company 2/	X		
Pennsylvania:	Philadelphia	The Marion Bank		X	X
Pennsylvania:	Philadelphia	E. J. Moore & Co.	X	X	X
Pennsylvania:	Philadelphia	U.S. Beneficial & Savings Ass'n.	X	X	X
Pennsylvania:	Pine Grove	Pine Grove Bank	X	X	X
Pennsylvania:	Republic	First Foreign Exchange Bank	X	X	
Texas:	Bradshaw	Bank of Bradshaw	X	X	X
Texas:	Castroville	L. M. Tondre & Sons		X	X
Texas:	Chico	First Bank of Chico	X	X	X
Texas:	Chilton	Chilton Citizens Bank	X	X	X
Texas:	Dalby Springs	Dalby Springs Exchange Bank	X	X	
Texas:	Galveston	H. Kempner			X
Texas:	Galveston	W. L. Moody & Co.	X	X	X
Texas:	Hitchcock	H. L. Roberts & Company	X	X	
Texas:	Joshua	Citizens Banking Company	X	X	
Texas:	Leander	Poole-Sherman Company	X	X	
Texas:	Leroy	Leroy Bank	X	X	X
Texas:	New Baden	Paul Schultz Bank		X	
Texas:	Rio Mediana	Alex Boehme & Co.			X
Texas:	San Antonio	American Savings Bank	X	X	X
Texas:	San Antonio	D. and A. Oppenheimer	X	X	X
Texas:	Sugarland	Imperial Bank & Trust Company	X	X	X
Texas:	Zapata	Bank of Zapata	X	X	X
Texas:	Gordon	Gordon Banking & Mercantile Co.	X		

1/ Deposits reported as none.

2/ These banks were deducted from number of noninsured banks, but in error were not excluded from those banks for which asset and liability items were not available.

Numbers listed here 56 56 43

Number in Annual Report 56 57 44

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6. Bank suspensions

a. Tables 146, 147 and 149
b. List to support Table 146: Banks suspended 1934-37

Suspension

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Table 145. Earnings, Expenses, and Disposition of Profits of Operating Insured Mutual Savings Banks, Calendar Years 1935–1937

(Amounts in thousands of dollars)

	[1]1935	1936	1937
Number of banks	56	56	56
Current operating earnings:			
Interest and discount on loans	20,769	18,708	18,577
Interest and dividends on securities	17,152	16,551	15,649
Commissions, fees, and collection, exchange, and service charges	104	132	228
Other current operating earnings	4,707	5,990	7,594
Gross current operating earnings	**42,732**	**41,381**	**42,048**
Current operating expenses:			
Interest and discount on borrowings	([2])	18	34
Salaries, wages, and fees	3,162	3,344	3,609
Taxes (other than on income)	[3]3,049	3,111	3,800
Other expenses of occupancy and maintenance of banking quarters	[4]124	606	751
Other current operating expenses	6,554	7,270	7,619
Total current operating expenses	**12,889**	**14,349**	**15,813**
Net current operating earnings	**29,843**	**27,032**	**26,235**
Profits on assets sold or exchanged, recoveries and reductions in valuation allowances:			
Profits on securities sold or exchanged	2,457	4,032	3,466
Profits on other assets sold or exchanged	([5])	1,843	2,414
Recoveries and reductions in valuation allowances on loans	1,813	999	774
Recoveries and reductions in valuation allowances on securities	1,170	263	93
All other recoveries and reductions in valuation allowances	1,527	4,524	3,675
Total profits on assets sold, recoveries, etc.	**6,967**	**11,661**	**10,422**
Net earnings, profits and recoveries on assets, etc.	**36,810**	**38,693**	**36,657**
Losses, charge-offs, and additions to valuation allowances:			
On loans	2,557	1,656	4,782
On securities	3,276	3,101	7,089
All other losses, charge-offs, and additions to valuation allowances	2,642	6,604	3,765
Total losses, charge-offs, etc.	**8,475**	**11,361**	**15,636**
Net profits before income taxes and dividends	**28,335**	**27,332**	**21,021**
Income taxes, Federal and State	([6])	6	8
Net profits available for distribution to depositors and for addition to capital funds	**28,335**	**27,326**	**21,013**
Interest and dividends paid depositors and interest paid on capital:			
Interest and dividends paid depositors	22,132	19,607	19,262
Interest paid on capital notes and debentures	297	479	407
Total interest and dividends	**22,429**	**20,086**	**19,669**
Net profits after interest and dividends	**5,906**	**7,240**	**1,344**

[1]Figures were revised by the transfer of "depreciation on banking house, furniture and fixtures" from the category of loss or charge-off to that of current operating expense; and by the transfer of "interest and discount on borrowings" from the category of current operating expense to that of interest and dividends. See NOTE on page 65.

[2]Included with "interest paid on capital notes and debentures". See footnote 1.

[3]Includes "income taxes".

[4]"Depreciation on banking house, furniture and fixtures" only.

[5]Included with recoveries.

[6]Not available. See footnote 3.

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SUSPENSIONS, RECEIVERSHIPS, AND MERGERS

Table 146. Number and Deposits of Banks Suspending Operations, 1934-1937

GROUPED BY CLASS OF BANK, BY YEAR, BY AMOUNT OF DEPOSITS, AND BY STATE

	Number						Deposits (in thousands of dollars)[1]					
	Total	Insured banks				Non-insured banks[2]	Total	Insured banks				Non-insured banks[2]
		Total	Members F. R. System		Not members F. R. System			Total	Members F. R. System		Not members F. R. System	
			National	State					National	State		
United States—total	**194**	**129**	**10**	**2**	**117**	**65**	**77,923**	**41,019**	**13,189**	**1,708**	**26,122**	**36,904**
Calendar Year												
1934	57	9	1	.....	8	48	36,937	1,952	40	.....	1,912	34,985
1935	34	26	4	.....	22	8	9,852	9,005	5,263	.....	3,742	847
1936	44	41	1	.....	40	3	[3]11,412	[3]10,820	507	.....	[3]10,313	592
1937	59	53	4	2	47	6	19,722	19,242	7,379	1,708	10,155	480
Banks with deposits of—[1]												
$100,000 and under	81	53	1	.....	52	28	4,623	3,022	40	.....	2,982	1,601
$100,000 to $250,000	57	40	1	.....	39	17	9,257	6,706	194	.....	6,512	2,551
$250,000 to $500,000	31	17	3	1	13	14	10,880	5,867	903	365	4,599	5,013
$500,000 to $1,000,000	10	9	1	.....	8	1	6,893	6,151	507	.....	5,644	742
$1,000,000 to $2,000,000	8	8	2	1	5	.....	[3]11,184	[3]11,184	3,456	1,343	[3]6,385	.....
$2,000,000 to $5,000,000	5	2	2	.....	.....	3	17,970	8,089	8,089	.....	.....	9,881
$5,000,000 to $10,000,000	2	.....	.....	.....	.....	2	17,116	.....	.....	.....	.....	17,116
$10,000,000 to $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Over $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State												
Arkansas	1	1	.....	.....	1	.....	157	157	.....	.....	157	.....
California	1	.....	.....	.....	.....	1	84	.....	.....	.....	.....	84
Connecticut	1	1	.....	.....	1	.....	1,050	1,050	.....	.....	1,050	.....
Georgia	6	5	.....	.....	5	1	726	692	.....	.....	692	34
Illinois	5	3	.....	.....	3	2	987	846	.....	.....	846	141
Indiana	25	10	.....	.....	10	15	5,032	2,953	.....	.....	2,953	2,079
Iowa	4	2	1	.....	1	2	4,013	3,749	3,594	.....	155	264
Kansas	6	3	.....	.....	3	3	468	238	.....	.....	238	230
Kentucky	10	10	1	.....	9	.....	2,806	2,806	1,474	.....	1,332	.....
Louisiana	3	3	.....	.....	3	.....	1,654	1,654	.....	.....	1,654	.....

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Maryland	1	1			1		669	669			669	
Michigan	2	1			1	1	107	59			59	48
Minnesota	2	2			2		155	155			155	
Mississippi	2	2			2		153	153			153	
Missouri	37	24			24	13	5,599	3,661			3,661	1,938
Montana	2	2	1		1		94	94	40		54	
Nebraska	4	1	1			3	469	194	194			275
New Jersey	13	5		2	3	8	25,591	3,477		1,708	1,769	22,114
New York	3	1	1			2	9,041	1,982	1,982			7,059
North Dakota	7	7			7		467	467			467	
Ohio	5	2	1		1	3	[3]2,964	[3]2,242	261		[3]1,981	722
Oklahoma	4	3			3	1	572	561			561	11
Pennsylvania	4	3	2		1	1	5,996	5,886	4,824		1,062	110
South Carolina	2	1			1	1	305	136			136	169
South Dakota	9	9	1		8		1,175	1,175	507		668	
Tennessee	7	6			6	1	476	464			464	12
Texas	11	10			10	1	2,863	2,435			2,435	428
Virginia	4	2	1		1	2	843	376	313		63	467
West Virginia	1	1			1		1,172	1,172			1,172	
Wisconsin	12	8			8	4	2,235	1,516			1,516	719

[1]Deposits of insured banks are as of date of suspension; deposits of noninsured banks are as of date of latest report prior to suspension.
[2]Excludes noninsured banks operating under restrictions or moratoria which were placed in receivership or liquidation.
[3]Revised.

NOTE: Figures for 1935 include 1 insured bank in Oklahoma, with deposits of $85,000, which was reopened as an insured bank. Figures for 1937 include 4 banks which were not placed in receivership: 1 insured bank in Iowa, with deposits of $3,594,000, which was merged with the aid of a loan from the Federal Deposit Insurance Corporation (See Table 154, page 180); 1 insured bank in Kentucky, with deposits of $206,000, which was reopened; 1 insured bank in Tennessee, with deposits of $122,000, which was taken over by another bank and operated as a branch; and 1 noninsured bank in Missouri, with deposits of $45,000, which was reopened. Figures for 1937 also include 1 insured bank in Maryland, with deposits of $669,000, which was not placed in receivership until 1938.

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Table 147. Number and Deposits of Banks Suspending Operations, 1937

GROUPED BY CLASS OF BANK, BY AMOUNT OF DEPOSITS, AND BY STATE

	Number						Deposits (in thousands of dollars)[1]					
	Total	Insured banks				Non-insured banks[2]	Total	Insured banks				Non-insured banks[2]
		Total	Members F. R. System		Not members F. R. System			Total	Members F. R. System		Not members F. R. System	
			National	State					National	State		
United States—total	**59**	**53**	**4**	**2**	**47**	**6**	**19,722**	**19,242**	**7,379**	**1,708**	**10,155**	**480**
Banks with deposits of—[1]												
$100,000 and under	24	19			19	5	1,440	1,170			1,170	270
$100,000 to $250,000	17	16			16	1	2,927	2,717			2,717	210
$250,000 to $500,000	9	9	1	1	7		3,207	3,207	329	365	2,513	
$500,000 to $1,000,000	4	4			4		2,583	2,583			2,583	
$1,000,000 to $2,000,000	4	4	2	1	1		5,971	5,971	3,456	1,343	1,172	
$2,000,000 to $5,000,000	1	1	1				3,594	3,594	3,594			
$5,000,000 to $10,000,000												
$10,000,000 to $50,000,000												
Over $50,000,000												
State												
Arkansas	1	1			1		157	157			157	
Georgia	1	1			1		205	205			205	
Illinois	2	2			2		610	610			610	
Indiana	3	2			2	1	828	735			735	93
Iowa	3	1	1			2	3,858	3,594	3,594			264
Kentucky	6	6	1		5		2,582	2,582	1,474		1,108	
Louisiana	1	1			1		248	248			248	
Maryland	1	1			1		669	669			669	
Minnesota	1	1			1		82	82			82	
Missouri	11	9			9	2	1,855	1,744			1,744	111
Montana	1	1			1		54	54			54	
New Jersey	2	2		2			1,708	1,708		1,708		
New York	1	1	1				1,982	1,982	1,982			
North Dakota	6	6			6		421	421			421	
Pennsylvania	1	1	1				329	329	329			

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South Dakota	6	6	.....	.....	6	.....	534	534	.....	.....	534	.....
Tennessee	3	2	.....	.....	2	1	322	310	.....	.....	310	12
Texas	5	5	.....	.....	5	.....	1,879	1,879	.....	.....	1,879	.....
Virginia	1	1	.....	.....	1	.....	63	63	.....	.....	63	.....
West Virginia	1	1	.....	.....	1	.....	1,172	1,172	.....	.....	1,172	.....
Wisconsin	2	2	.....	.....	2	.....	164	164	.....	.....	164	.....

[1]Deposits of insured banks are as of date of suspension; deposits of noninsured banks are as of date of latest report prior to suspension.

[2]Excludes 4 noninsured banks operating under restrictions or moratoria which were placed in receivership or liquidation; 2 of these were incorporated banks with deposits totaling $125,000, and 2 were private banks for which deposits are not available. One of these banks subsequently reopened.

See NOTE on page 164.

Back figures—See the following Annual Reports: 1936, p. 192; 1935, p. 224.

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Table 148. Number and Deposits of Insured Banks Merged with the Aid of Loans from the Federal Deposit Insurance Corporation, 1935–1937

GROUPED BY CLASS OF BANK, BY YEAR, BY AMOUNT OF DEPOSITS, AND BY STATE

	Number				Deposits (in thousands of dollars)[1]			
	Total	Banks members F. R. System		Banks not members F. R. System	Total	Banks members F. R. System		Banks not members F. R. System
		National	State			National	State	
United States—total	**53**	**12**	**2**	**39**	**39,350**	**14,412**	**4,382**	**20,556**
Calendar year								
1935	1	.....	.....	1	4,357	.....	.....	4,357
1936	27	2	1	24	16,699	2,166	3,734	10,799
1937	25	10	1	14	18,294	12,246	648	5,400
Banks with deposits of—[1]								
$100,000 and under	17	2	.....	15	1,120	161	.....	959
$100,000 to $250,000	12	1	.....	11	1,895	127	.....	1,768
$250,000 to $500,000	8	3	.....	5	3,129	1,122	.....	2,007
$500,000 to $1,000,000	8	1	1	6	6,099	744	648	4,707
$1,000,000 to $2,000,000	2	2	.....	.....	2,944	2,944	.....	.....
$2,000,000 to $5,000,000	5	3	1	1	17,405	9,314	3,734	4,357
$5,000,000 to $10,000,000	1	.....	.....	1	6,758	.....	.....	6,758
$10,000,000 to $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....
Over $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....
State								
Alabama	1	1	.....	.....	428	428	.....	.....
Illinois	4	1	.....	3	893	258	.....	635
Indiana	1	.....	.....	1	983	.....	.....	983
Iowa	1	1	.....	.....	3,594	3,594	.....	.....
Kansas	2	.....	.....	2	146	.....	.....	146
Kentucky	1	.....	.....	1	235	.....	.....	235
Massachusetts	1	.....	.....	1	809	.....	.....	809
Michigan	3	1	1	1	12,222	1,729	3,734	6,759
Missouri	10	.....	.....	10	1,823	.....	.....	1,823
Montana	1	1	.....	.....	83	83	.....	.....
New Jersey	4	2	1	1	5,413	4,404	648	361
New York	1	1	.....	.....	1,214	1,214	.....	.....
North Carolina	1	.....	.....	1	162	.....	.....	162
North Dakota	10	.....	.....	10	2,168	.....	.....	2,168
Oklahoma	2	1	.....	1	586	437	.....	149

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Pennsylvania	2	1	.....	1	6,417	2,060	.....	4,357
South Dakota	1	1	.....	.....	127	127	.....	.....
Tennessee	2	.....	.....	2	160	.....	.....	160
Texas	1	1	.....	.....	78	78	.....	.....
Virginia	1	.....	.....	1	844	.....	.....	844
Wisconsin	3	.....	.....	3	965	.....	.....	965

[1]Deposits are as of date of examination prior to loan.

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Table 149. Insured Banks Placed in Receivership, 1937

Designating number	Name and location	Class of bank[1]	Year of organization	Date of suspension	Date of first payment to depositors by FDIC	Receiver
75	First International Bank, Noonan, North Dakota	C	1907	April 3, 1937	April 20, 1937	FDIC
76	Sterling State Bank, Sterling, North Dakota	C	1908	November 30, 1937	December 15, 1937	FDIC
78	Bank of Houghton, Houghton, South Dakota	C	1908	January 12, 1937	January 27, 1937	FDIC
79	Farmers Bank of Trenton, Trenton, Missouri	C	1928	February 10, 1937	February 25, 1937	State banking authority
80	Farmers State Bank, Corsica, South Dakota	C	1905	February 18, 1937	March 2, 1937	FDIC
81	Akaska State Bank, Akaska, South Dakota	C	1906	February 18, 1937	March 8, 1937	FDIC
82	The Citizens State Bank of Lebanon, Lebanon, S. D.	C	1910	February 20, 1937	March 9, 1937	FDIC
83	Texas State Bank and Trust Company, Corpus Christi, Texas	C	1925	April 8, 1937	April 27, 1937	State banking authority
84	First State Bank, Arlington, Texas	C	1915	April 12, 1937	May 3, 1937	State banking authority
85	Rio State Bank, Rio, Illinois	C	1903	March 26, 1937	May 17, 1937	State banking authority
86	Bank of Eureka, Eureka, Missouri	C	1904	April 23, 1937	May 3, 1937	State banking authority
87	The Citizens Bank, Bucklin, Missouri	C	1908	May 1, 1937	May 11, 1937	State banking authority
88	St. Onge State Bank, St. Onge, South Dakota	C	1906	April 30, 1937	May 12, 1937	FDIC
89	Whitewood Banking Company, Whitewood, South Dakota	C	1888	April 29, 1937	May 19, 1937	FDIC
90	The State Bank of Marcellus, Marcellus, Michigan[3]	C	1927	June 17, 1937	June 17, 1937	FDIC
91	The Romney Bank, Romney, Indiana	C	1901	June 15, 1937	August 24, 1937	State banking authority
92	Coloma State Bank, Coloma, Wisconsin	C	1920	June 14, 1937	June 29, 1937	State banking authority
93	Union State Bank & Trust Company, Bryan, Texas	C	1934	June 16, 1937	June 29, 1937	State banking authority
94	Hardin Trust Company, Hardin, Missouri	C	1919	June 18, 1937	June 30, 1937	State banking authority
95	Amite River Bank, Denham Springs, Louisiana	C	1932	June 23, 1937	July 12, 1937	FDIC
96	Ghent Deposit Bank, Ghent, Kentucky	C	1887	June 26, 1937	July 8, 1937	State banking authority
97	First State Bank of South San Antonio, Texas	C	1917	June 29, 1937	July 19, 1937	State banking authority
98	Bank of Sturgis, Sturgis, Kentucky	C	1876	July 3, 1937	July 20, 1937	State banking authority
99	Chattooga County Bank, Summerville, Georgia	C	1905	July 13, 1937	July 29, 1937	State banking authority
100	Farmers State Bank of Bainville, Bainville, Montana	C	1911	July 13, 1937	July 24, 1937	State banking authority
101	Farmers & Merchants Bank, Newbern, Tennessee	C	1900	July 17, 1937	August 4, 1937	State banking authority
102	Peoples Bank of Bloxom, Inc., Bloxom, Virginia	C	1923	July 19, 1937	July 28, 1937	State banking authority
103	The Taylor National Bank of Campbellsville, Kentucky	A	1902	June 30, 1937	August 30, 1937	FDIC
104	First Bank & Trust Company of Hamilton, Hamilton, Mo.	C	1930	July 24, 1937	August 9, 1937	State banking authority
105	The Bank of Noel, Noel, Missouri	C	1934	August 11, 1937	August 26, 1937	State banking authority
106	The Fort Greene National Bank in N. Y., Brooklyn, N. Y.	A	1929	August 14, 1937	August 19, 1937	FDIC
107	Farmers Bank & Trust Co., Charles Town, West Virginia	C	1917	August 31, 1937	September 14, 1937	FDIC
108	The Bank of Galena, Galena, Missouri	C	1909	September 14, 1937	September 24, 1937	State banking authority
109	Perth Amboy Trust Company, Perth Amboy, New Jersey	B	1902	October 2, 1937	October 4, 1937	State banking authority
110	The Raritan Trust Company, Perth Amboy, New Jersey	B	1916	October 2, 1937	October 4, 1937	State banking authority

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111	Burt State Bank, Burt, North Dakota	C	1912	September 25, 1937	October 14, 1937	FDIC
112	Ringgold State Bank, Ringgold, Texas	C	1905	October 1, 1937	October 11, 1937	State banking authority
113	Roanoke State Bank, Roanoke, Illinois	C	1913	September 8, 1937	October 27, 1937	State banking authority
114	Farmers State Bank of Carlisle, Carlisle, Minnesota	C	1915	October 7, 1937	November 1, 1937	State banking authority
115	The Nescopeck National Bank, Nescopeck, Pennsylvania	A	1922	October 22, 1937	November 9, 1937	FDIC
116	Farmers State Bank, Wyndmere, North Dakota	C	1910	October 23, 1937	November 6, 1937	FDIC
117	Farmers & Merchants Bank of Elgin, Elgin, North Dakota	C	1915	October 30, 1937	November 10, 1937	FDIC
118	First State Bank, Barbourville, Kentucky	C	1923	October 29, 1937	November 12, 1937	State banking authority
119	Carter County Commercial Bank, Olive Hill, Kentucky	C	1909	October 30, 1937	November 11, 1937	State banking authority
120	Bank of Swifton, Swifton, Arkansas	C	1905	November 19, 1937	December 9, 1937	State banking authority
121	First State Bank, Center, North Dakota	C	1924	November 1, 1937	November 26, 1937	FDIC
122	Bank of Alba, Alba, Missouri	C	1906	November 1, 1937	November 16, 1937	State banking authority
123	Commercial Bank & Trust Co., Union City, Indiana	C	1930	November 4, 1937	November 18, 1937	State banking authority
124	Nevada Trust Company, Nevada, Missouri	C	1918	December 2, 1937	December 16, 1937	State banking authority
125	Big Falls State Bank, Big Falls, Wisconsin	C	1918	December 17, 1937	December 30, 1937	State banking authority

[1]A—National bank member of the Federal Reserve System; B—State bank member of the Federal Reserve System; C—Bank not member of the Federal Reserve System.
[2]This bank was placed in voluntary liquidation, with the Federal Deposit Insurance Corporation acting as liquidating agent.
NOTE: The bank designated by number 77 was placed in receivership in 1936.
Back data—See the following Annual Reports: 1936, p. 193; 1935, p. 225.

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Table 150. Assets of Insured Banks Placed in Receivership, 1934–1937

AS SHOWN BY BOOKS OF BANK AT DATE OF SUSPENSION

Designating number	Name and location	Total assets	Cash and due from banks	United States Government securities	Other securities	Loans, discounts, and overdrafts	Banking house, furniture and fixtures	Other real estate	Other assets
	Total, 1934-1937 (125 banks)	**$47,243,439**	**$6,592,597**	**$3,497,857**	**$5,046,917**	**$25,734,304**	**$1,485,115**	**$1,935,433**	**$2,951,216**
	Total, 1934 (9 banks)	**2,661,327**	**185,056**	**603,519**	**273,638**	**1,329,865**	**79,365**	**120,319**	**69,565**
	Total, 1935 (24 banks)	**12,323,948**	**1,974,181**	**698,440**	**510,479**	**6,842,116**	**459,055**	**242,274**	**1,597,403**
	Total, 1936 (42 banks)	**[1]12,974,788**	**[2]12,194,712**	**[1]902,215**	**[1]1,955,104**	**[1]6,454,624**	**459,700**	**734,874**	**[1]273,559**
	Total, 1937 (50 banks)	**19,283,376**	**2,238,648**	**1,293,683**	**2,307,696**	**11,107,699**	**486,995**	**837,966**	**1,010,689**
	1937								
75	First International Bank, Noonan, North Dakota	192,156	21,168	850	2,429	129,308	5,679	32,164	558
76	Sterling State Bank, Sterling, North Dakota	120,849	14,426	2,300	32	89,869	5,050	8,876	296
78	Bank of Houghton, Houghton, South Dakota	81,508	20,606	2,000	311	49,673	5,065	1,489	2,364
79	Farmers Bank of Trenton, Trenton, Missouri	335,388	51,163	62,301	1,280	210,929	3,500	4,785	1,430
80	Farmers State Bank, Corsica, South Dakota	204,543	70,919	18,350	14,000	84,970	9,500	2,800	4,004
81	Akaska State Bank, Akaska, South Dakota	92,404	8,905	1,500	2,957	69,501	4,600	2,371	2,570
82	The Citizens State Bank of Lebanon, Lebanon, S. D.	153,512	7,567	.....	4,127	108,321	8,600	21,220	3,677
83	Texas State Bank and Trust Company, Corpus Christi, Texas	627,866	213,487	5,003	998	340,371	7,801	21,242	38,964
84	First State Bank, Arlington, Texas	718,781	178,519	41,625	187,318	270,365	4,750	11,552	24,652
85	Rio State Bank, Rio, Illinois	384,412	15,811	8,400	4,625	301,576	6,700	.....	47,300
86	Bank of Eureka, Eureka, Missouri	69,822	7,640	.....	604	53,045	6,775	1,277	481
87	The Citizens Bank, Bucklin, Missouri	156,509	20,981	13,551	40,739	76,129	3,500	1,500	109
88	St. Onge State Bank, St. Onge, South Dakota	80,665	5,016	.....	9,410	58,115	1,632	5,400	1,092
89	Whitewood Banking Company, Whitewood, South Dakota	123,907	6,955	.....	24,881	78,594	7,500	4,200	1,777
90	The State Bank of Marcellus, Marcellus, Michigan	94,893	3,866	13,282	11,388	58,579	7,738	.....	40
91	The Romney Bank, Romney, Indiana	64,010	1,058	.....	.....	46,969	500	.....	15,483
92	Coloma State Bank, Coloma, Wisconsin	94,380	5,122	725	52,561	32,559	2,500	.....	913
93	Union State Bank & Trust Company, Bryan, Texas	359,112	30,047	32,976	90,400	192,643	6,000	3,500	3,546
94	Hardin Trust Company, Hardin, Missouri	259,316	31,688	23,100	27,422	164,873	4,500	7,546	187
95	Amite River Bank, Denham Springs, Louisiana	307,811	44,349	.....	43,855	166,269	14,988	36,993	1,357
96	Ghent Deposit Bank, Ghent, Kentucky	223,152	27,471	10,000	25,632	113,920	3,800	41,588	741
97	First State Bank of South San Antonio, Texas	513,503	70,921	15,000	177,001	217,653	14,005	857	18,066
98	Bank of Sturgis, Sturgis, Kentucky	245,582	67,400	19,850	25,000	116,199	4,000	11,980	1,153
99	Chattooga County Bank, Summerville, Georgia	265,014	44,592	14,600	289	146,762	9,500	13,489	35,782
100	Farmers State Bank of Bainville, Bainville, Montana	103,780	18,195	.....	12,243	46,414	6,000	19,898	1,030

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7. Comments on 1937 Annual Report

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STAT

December 2, 1938

MEMORANDUM

TO: Mr. Thompson

FROM: Clark Warburton

SUBJECT: Comments on 1937 Annual Report

The following comments on the 1937 Annual Report are taken from notes prepared when reading final proofs of the Report. They relate to inconsistencies of style or terminology or to the use of phrases which are likely to be used again in later reports.

Inconsistencies in style of tables

1. Latest date is sometimes in the left-hand and sometimes in the right-hand column -- compare Tables 16 and 18.

2. Indentation and use of bold-face type in stubs: In Table 14, page 33, lines with the same indentation but with the stubs and figures partly in light-face and partly in bold-face type are added together to make the total above. In Tables 101 and 106, however, light-face and bold-face lines with the same indentation are not to be added. Indentation in all of these tables differs from that in Table 13. My own preference is for the style used in Table 13 as compared with that used in Tables 101 and 106. In Table 14, it might be desirable to place the line "Banks ceasing operations - total" in light-face and the lines below this in italics, thus following the same style as in Table 101.

3. Indentation of run-over lines: Table 101 all run-over lines are indented more than any sub-stubs in the same group. In Table 22, however, the indentation of run-over lines is the same as that of sub-stubs in the same group. I prefer the style in Table 102.

4. In Table 7, page 22, there is some space between the footnote and the NOTE. In Table 12, page 32, and most other tables where the same situation occurs, there is no such space. In my opinion the space should always be present.

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5. Table 108 refers only to continental United States with a footnote regarding the possessions while all other tables in the section relating to the number of banking offices include possessions.

6. Tables recapitulating data for several successive years are sometimes placed before and sometimes after the more detailed table for 1937 -- compare Tables 124 and 125 with Tables 131 and 132 and Tables 146 and 147.

7. In some groups of tables totals are placed above the items and in some groups of tables below the items making up the totals.

Other comments on style of tables

1. In Tables 115 and 116 single rules running across the page are used for two quite different purposes: first, to separate figures showing the number of banks included in the statements of assets and liabilities from those statements; and second, to separate the major divisions of the tables (that is, all banks, insured banks and noninsured banks) from each other. Double rules or heavy lines should be used for the latter purpose.

2. In most of the asset and liability tables a 6-point bold-face lower case type is used for stubs subordinate to those for which 6-point all-cap light-face is used. In Tables 115 and 116 this order is reversed. However, it is probably desirable to have the words "assets" and "liabilities and capital" in the same type in Tables 115 and 116 as in the following tables. For this reason, and also to emphasize the three main divisions of the table, terms "all banks", "insured Banks" and "noninsured banks" in 6-point all-cap bold-face.

3. Footnote numbers. The absence of any space between the number of a footnote and the footnote itself suggests that the number is moreclosely associated with the first word of the footnote than with the entire footnote. Some space (probably an en) should be inserted between the number and the footnote. This applies to the footnotes of the text as well as those of the tables.

4. In cases where total figures which it is desired to place in italics are on the same line as a bold-face stub the italics should also be in bold-face -- see Table 12.

5. The various sections of Tables 109 and 110 should be set off from each other by rules running across the entire page. The present form of the tables does not indicate whether the bold-face figures are totals of the items above or of those below.

6. In Tables 109 and 110 the words "banking offices" just prior to "in centers with population of" (in the bold-face stubs) could well be eliminated.

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7. In Tables 113 and 114 the word "average" should be inserted in the box-head as well as in the title of the table.

8. The sub-title of Table 17 should indicate in some manner the fact that not all operating insured commercial banks are included. This can be done by indicating that the table covers "6680 insured commercial banks in operation at the beginning and at the end of the year."

9. A footnote should be added to Table 152 (attached to stub reading "Total 1937 -- 50 banks" stating that one bank placed in voluntary liquidation is included.

Inconsistencies in terminology in Table of Contents and in Text

1. The group of tables headed "Earnings of insured commercial banks" contains one table referring to mutual savings banks. In the preceding group of tables, however, "Examiners" analysis of insured banks" the word "commercial" is omitted, though all tables refer only to commercial banks.

2. The eyebrow heading on page 10 refers to insolvent banks absorbed with the aid of loans from the FDIC while Table 148 refers to insured banks merged with the aid of loans.

3. The short rules placed at the bottom of the page just above footnotes are not all of the same length -- compare page 22 and 34.

4. On page 31 the first paragraph begins without any indentation. This practice is not followed at the beginning of any other section of the report.

Other comments on Table of Contents and Text

1. The words "all additional offices" in the eyebrow heading at the top of page 21 should have been deleted. The phrase "additional banking offices" is used in the text and in Table 6 with a meaning quite different from that in the eyebrow heading.

2. The word "structure" in the section headed "Maintenance of a sound banking structure" on page 130, and in the first sentences of the first and fourth paragraphs of the section, is not the proper word to be used in this connection. The idea which is being discussed is that of a properly functioning banking system rather than that of a sound structure.

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3. Is the statement of the policy of the Corporation regarding capital of banks on page 15 accurate? Is it the belief of the Corporation that each bank should have capital sufficient to give reasonable assurance of maintenance of a margin of protection or that each bank should have capital sufficient to give assurance of the maintenance of a reasonable margin of protection?

4. "Insolvent banks" or "closed insolvent banks" or "banks closed because of financial difficulties" would be more descriptive of Tables 146-154 than "suspensions, receiverships and mergers" since all of the tables deal with banks which have suspended or have been merged or placed in receivership because of financial difficulties.

Index

The following items for the index were suggested by Miss Colver too late for inclusion in the 1937 report.

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Under assets, Examiners analysis of	
Ratio of net capital account to appraised value of assets	124-125
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LISTS AND SUPPORTING MATERIAL
TABLES PUBLISHED IN THE ANNUAL REPORT OF THE FDIC FOR 1936
PREPARED UNDER THE DIRECTION OF CLARK WARBURTON

CONTENTS

1. Mergers of insolvent banks

   a. Table 2 and text; Table 150
   b. List to support Table 2: Applications for loans to facilitate mergers of insolvent banks acted upon by the Federal Deposit Insurance Corporation during 1935 and 1936
   c. Other mergers and liquidations of insolvent banks and of banks in a weakened condition

2. Banking practices

   a. Tables 4 and 5 and text
   b. List to support Table 4: Insured banks cited to supervisory authorities during 1936
   c. List to support Table 5: Practices and violations for which banks were cited to State supervisory authorities

3. Admissions to insurance

   a. Tables 6 and 7 and text
   b. List to support Table 6: Applications for admission to insurance acted upon by the Corporation during 1936

4. Establishment and relocation of branches

   a. Tables 8 and 9 and text
   b. List to support Table 8: Applications to establish or relocate branches acted upon by the Corporation during 1936
   c. Supplementary table: Branches opened during 1936 by banks members of the Federal Reserve System
   d. List to support Table 9: Number and deposits of operating insured commercial banks establishing branches or additional offices during 1936

5. Capital adjustments, deposit assumptions, and miscellaneous actions

   a. Table 10 and text
   b. Table 10 with additional footnotes
   c. List to support Table 10: Applications for retirement or reduction of capital acted upon by the Corporation during 1936 (this list not prepared -- tabulations made directly from Journal of Corporation actions)
   d. List to support text: Assumption of deposits
      i. Applications for release of restricted deposits
      ii. Applications for permission toresume deposits of non-insured banking institutions
      iii. Absorptions of noninsured banking institutions by insured banks without assumption of deposits
      iv. Noninsured banks succeeding insured banks
      v. Approvals of assumption of deposits of one insured bank by another insured bank
      vi. Changes of location of insured banks approved

6. Number of operating banks and branches

   a. Table 15-17 and 19 and text; (notes regarding number and classification) Tables 101-103

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6. Number of operating banks and branches - cont.

   b. Table 19: Admissions to and terminations of insurance -- with reference to list supporting Table 102
   c. Supplementary Table: Number of commercial banks and branches December 31, 1935 -- differences between figures published in the 1935 and 1936 Annual Reports
   d. List to support revision of figures regarding number of banks and branches December 31, 1935
   e. Changes in number and classification of operating banks
   f. Lists to support Table 102 (filed in binder Bank Changes 1936) Changes in number and classification of banks, Changes in number and classification of branches, and Changes among banks and branches by States
   g. List to support footnotes to Table 102

      NOTE: Lists of changes among insured and noninsured banks by States are filled in the binder entitled Bank Changes 1936-37

   h. Lists to support Table 103: (filed in binder Noninsured banks and Branches, December 31, 1936) Noninsured banks December 31, 1936, Branches of noninsured banks December 31, 1936

   i. Lists to support Table 103: (filed in binder Location of branches December 31, 1936) Branches of insured banks December 31, 1936

7. Major factors in growth of deposits and assets

   a. Table 21 and text
   b. Supplementary table: Analysis of factors in the growth of bank deposits and assets 1936 and 1935

8. Assets and liabilities of operating banks

   a. Tables 114 and 115
   b. List to support Table 114: Noninsured banks for which assets and liabilities are not given
   c. List to support footnote to Table 114

9. Bank suspensions

   a. Table 143-145
   b. List to support Table 143: Number and deposits of noninsured banks which suspended during 1934-36

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1. Mergers of insolvent banks

   a. Table 2 and text; Table 150
   b. List to support Table 2: Applications for loans to facilitate mergers of insolvent banks acted upon by the Federal Deposit Insurance Corporation during 1935 and 1936
   c. Other mergers and liquidation of insolvent banks and of banks in a weakened condition (only one copy of supporting lists prepared -- see binder containing original list)

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A summary of the actions of the Corporation regarding loans to facilitate mergers of insolvent banks, and of the disposition of these banks, will be found in Table 2.

Table 2. APPLICATIONS FOR LOANS TO FACILITATE MERGERS OF INSOLVENT BANKS ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1935 AND 1936

Character of action by Federal Deposit Insurance Corporation	Disposition of bank			
	Total	Merged with existing or newly organized banks	Suspended during 1936	In operation Dec. 31, 1936
Total number of cases acted upon	**46**	**31**	**4**	**11**
In 1936	*44*	*29*	*4*	*11*
In 1935	*2*	*2*	.....	.....
Loans approved and disbursed	28	28	.....	.....
Loans approved but not made (loans granted by Reconstruction Finance Corporation)	3	3	.....	.....
Loans approved but not disbursed by December 31, 1936	3	.....	.....	3
Loan approved and approval rescinded	1	.....	.....	1
Commitment made for loans	3	.....	2	1
Applications received and declined	8	.....	2	6

NOTE: More detailed figures regarding loans disbursed and purchases made will be found in Table 150, pages 202-03.

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Table ~~158~~. LOANS MADE TO AND ASSETS PURCHASED FROM BANKS BY THE FEDERAL DEPOSIT INSURANCE CORPORATION AUGUST 23, 1935—DECEMBER 31, 1936

Name and location of bank	Date of loan	Class of bank[1]	Number of accounts	Total deposits	Loans made and assets purchased	Successor bank
Total (28 banks)	.....	.....	58,582	$21,055,660	$9,593,480	
E. P. Wilbur Trust Company Bethlehem, Pennsylvania	November 16, 1935	C	12,324	4,356,778	2,862,650	Union Bank and Trust Company of Bethlehem[2] Bethlehem, Pennsylvania
The First National Bank of Clinton Clinton, Oklahoma	February 4, 1936	A	1,250	436,611	52,347	First National Bank in Clinton[2] Clinton, Oklahoma
The Ann Arbor Savings Bank Ann Arbor, Michigan	February 17, 1936	C	13,150	6,758,411	2,512,569	Ann Arbor Savings and Commercial Bank[2] Ann Arbor, Michigan
Farmers & Mechanics Bank Ann Arbor, Michigan	February 17, 1936	B	11,203	3,734,418	1,551,528	
The First National Bank and Trust Company Ann Arbor, Michigan	February 17, 1936	A	3,707	1,729,263	729,944	
Citizens Bank of Bosworth Bosworth, Missouri	March 19, 1936	C	293	79,569	19,533	The First National Bank of Bosworth Bosworth, Missouri
The Farmers State Bank Riley, Kansas	March 25, 1936	C	541	70,878	23,097	Riley State Bank Riley, Kansas
Donelson Bank & Trust Co. Donelson, Tennessee	March 26, 1936	C	1,086	131,005	37,008	Bank of Donelson[2] Donelson, Tennessee
Norborne Trust Company Norborne, Missouri	April 24, 1936	C	447	121,494	14,509	Citizens Bank Norborne, Missouri
Koshkonong State Bank Koshkonong, Missouri	May 25, 1936	C	330	47,840	13,498	West Plains Bank West Plains, Missouri
The Peoples State Bank of Flat Rock Flat Rock, Illinois	June 18, 1936	C	218	61,365	42,292	Crawford County State Bank Robinson, Illinois
Central Bank and Trust Company Newark, New Jersey	June 29, 1936	C	2,290	361,387	75,000	Columbus Trust Co. Newark, New Jersey
The Walton Equitable Bank Walton, Kentucky	July 6, 1936	C	994	235,454	107,462	Dixie State Bank Walton, Kentucky
The State Bank of Sarcoxie Sarcoxie, Missouri	July 11, 1936	C	554	99,326	21,372	The First National Bank of Sarcoxie Sarcoxie, Missouri
Durham State Bank Durham, Missouri	August 24, 1936	C	644	124,184	11,248	Lewistown State Bank Lewistown, Missouri
The Security Bank Kingfisher, Oklahoma	September 15, 1936	C	1,084	149,073	25,060	The Peoples National Bank of Kingfisher Kingfisher, Oklahoma
Stover Bank Stover, Missouri	October 3, 1936	C	747	153,243	38,696	Farmers Bank of Stover Stover, Missouri
Bank of Cambria Cambria, Wisconsin	December 1, 1936	C	925	317,062	203,497	The Cambria State Bank Cambria, Wisconsin
The Brewster State Bank Brewster, Kansas	December 7, 1936	C	780	74,937	28,651	The Thomas County National Bank of Colby Colby, Kansas
Northern and Dakota Trust Company[3] Fargo, North Dakota	December 19, 1936	C	754	478,763	482,821	The Dakota National Bank of Fargo Fargo, North Dakota
The First International Bank of Williston Williston, North Dakota	December 19, 1936	C	2,106	762,675	269,366	American State Bank of Williston[2] Williston, North Dakota
First International Bank Minot, North Dakota	December 19, 1936	C	1,062	360,340	238,245	
Bank of Berthold Berthold, North Dakota	December 21, 1936	C	297	83,852	56,552	
First State Bank Coteau, North Dakota	December 21, 1936	C	118	43,344	30,100	American State Bank of Minot[2] Minot, North Dakota
First State Bank of Max Max, North Dakota	December 21, 1936	C	620	100,343	59,463	
First State Bank of Powers Lake Powers Lake, North Dakota	December 21, 1936	C	500	76,001	23,076	
The Cummings State Bank Cummings, North Dakota	December 21, 1936	C	117	29,832	10,245	State Bank of Shelley Shelley, Minnesota
Reservation State Bank Makoti, North Dakota	December 21, 1936	C	441	78,212	53,651	Peoples State Bank Parshall, North Dakota

[1] A—National bank member of the Federal Reserve System; B—State bank member of the Federal Reserve System; C—Bank not member of the Federal Reserve System

[2] Newly organized bank.

[3] Continued in operation as a noninsured trust company not accepting deposits.

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Insolvent banks merged with aid of loans or purchase of assets by the Federal Deposit Insurance Corporation. Until July 1, 1938, the Federal Deposit Insurance Corporation is authorized to make loans secured by assets of insured banks provided: first, the loan will reduce the risk or avert a threatened loss to the Corporation; and second, the loan will facilitate a merger or consolidation of the borrowing bank with another insured bank. Under the same conditions the Corporation may purchase assets from insured banks, or guarantee one insured bank against potential loss from assuming

the liabilities and taking over the assets of another insured bank. These powers enable the Corporation to eliminate insolvent banks, and banks with impaired capital which cannot be rehabilitated, with smaller loss to itself and less disturbance to the communities in which the banks are located than would be the case if the banks suspended.

During 1936 the Corporation utilized these powers in the case of 27 insured banks, of which 2 were national banks, 1 was a State bank member of the Federal Reserve System, and 24 were State banks not members of the Federal Reserve System. The Corporation had previously (in the latter part of 1935) utilized these powers in the case of one bank not a member of the Federal Reserve System. In 15 of the 28 cases loans were extended, in 12 cases loans were made and assets also purchased, while in 1 case assets were purchased. The total amount of the loans and purchases in the 28 banks amounted to $9,593,000 of which $8,526,000 was in the form of loans and $1,067,000 in the form of purchase of assets. The estimated recoverable amount of these loans and purchases is $5,600,000 or 58 percent. The receipts in connection therewith to December 31, 1936, amounted to $2,164,000, which is about 39 percent of the estimated recoverable amount.

Inasmuch as the loans are made to and the assets purchased from distressed banks to facilitate mergers which could not otherwise be consummated, the assets purchased and accepted as collateral against the loans are those unacceptable to the absorbing bank. As a consequence the assets are of poor quality and more difficult to realize upon than are the bulk of those to be found in banks placed in receivership.

The deposits of the 28 banks merged with the aid of loans or purchase of assets by the Corporation amounted to $21 million, of which nearly $16 million were insured and would have been paid by the Corporation had the banks been placed in receivership. The loss which it is estimated will be taken by the Corporation on the loans and assets purchased is about $4 million, or approximately one-fourth of the amount of the deposits protected by insurance. The loss is smaller than would have been incurred had the banks suspended and been placed in receivership.

Of the 28 insolvent banks merged with the aid of loans or purchase of assets by the Corporation, 16 were merged with other operating insured banks and 4 were absorbed by new banks organized in the same communities. Of the remaining banks, 5 were consolidated under a single new charter in one case and 3 in another case. One of the banks, after assumption of its deposit liabilities by another bank, has continued in operation as a noninsured trust company but does not accept deposits.

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(Continued)

Insolvent insured banks merged with aid of loans from the Reconstruction Finance Corporation. In addition to the banks merged with the aid of loans from the Federal Deposit Insurance Corporation, three insured banks were absorbed by operating banks

with the aid of loans made by the Reconstruction Finance Corporation. In these cases the Federal Deposit Insurance Corporation had agreed to make loans in amounts sufficient to cover the difference between deposit liabilities of the absorbed banks and the assets acceptable to the absorbing banks, but the Reconstruction Finance Corporation held capital obligations of these banks, and preferred to extend loans sufficient to retire those obligations and cover the deficiency of assets acquired by the absorbing banks. Of the three banks, one was a national bank and the other two were State banks not members of the Federal Reserve System.

Proposals for loans to insolvent banks disapproved or not consummated. In addition to those cases in which loans were made by this Corporation or by the Reconstruction Finance Corporation, the Federal Deposit Insurance Corporation took action during the year regarding loans in the case of 15 insolvent banks. In about half of these cases applications for loans were declined, chiefly on the ground that the estimated losses to the Corporation would not be reduced by making the loans instead of by paying off the insured deposits if the banks were placed in receivership. The other cases were chiefly those in which the banks were unable or unwilling to meet the conditions required by the Corporation in the event a loan were made.

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LIST TO SUPPORT TABLE 2
APPLICATIONS FOR LOANS TO FACILITATE MERGERS OF INSOLVENT BANKS ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1935 AND 1936

Location	Name	Date 1/	Identifying number Approval Record	Number bank CHANGES LIST
LOANS APPROVED AND DISBURSED (28)				
Banks merged with existing banks (16)				
Missouri: Bosworth	Citizens Bank of Bosworth	3-19-36	12	115
Absorbed by First National Bank, Bosworth		3-18-36		
Kansas: Riley	Farmers State Bank	3-25-36	2	112
Absorbed by Riley State Bank, Riley		3-24-36		
Missouri: Norborne	Norborne Trust Company	4-24-36	13	118
Absorbed by Citizens Bank, Norborne		4-23-36		
Missouri: Koshkonong	Koshkonong State Bank	5-25-36	18	117
Absorbed by West Plains Bank, West Plains		5-23-36		
Illinois: Flat Rock	The Peoples State Bank	6-18-36	23	110
Absorbed by Crawford County State Bank, Robinson		6-17-36		
New Jersey: Newark	The Central Bank and Trust Company	6-29-36	22	121
Absorbed by Columbus Trust Company, Newark		6-27-36		
Kentucky: Walton	The Walton Equitable Bank	7-6-36	11	113
Absorbed by Dixie State Bank, Walton		7-3-36		
Missouri: Sarcoxie	The State Bank of Sarcoxie	7-11-36	25	119
Absorbed by The First National Bank, Sarcoxie		7-11-36		
Missouri: Durham	The Durham State Bank	8-24-36	24	116
Absorbed by Lewiston State Bank, Lewiston		8-22-36		
Oklahoma: Kingfisher	The Security Bank	9-15-36	37	129
Absorbed by The Peoples National Bank, Kingfisher		9-15-36		
Missouri: Stover	The Stover Bank	10-3-36	39	120
Absorbed by Farmers Bank of Stover, Stover		10-3-36		
Wisconsin: Cambria	Bank of Cambria	12-1-36	43	130
Absorbed by Cambria State Bank, Cambria		12-1-36		
Kansas: Brewster	Brewster State Bank	12-7-36	40	111
Absorbed by Thomas County National Bank, Colby		12-7-36		

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Location	Name	Date	Identifying number Approval Record	Number Bank Changes List
BANKS merged with existing banks (Continued)				
North Dakota: Fargo	Northern and Dakota Trust Company	12-19-36	29	125
Assets were purchased from Northern and Dakota Trust Company in an amount sufficient to cover their entire deposit liabilities which were assumed by the Dakota National Bank. The Northern and Dakota Trust Company remains as a going institution, but is no longer a bank of deposit. Their principal business is the writing of bonds and trust functions.		12-19-36		
North Dakota: Makoti	Reservation State Bank	12-21-36	32	126
Absorbed by The Peoples State Bank, Parshall				
North Dakota: Cummings	Cummings State Bank	12-21-36	41	124
Absorbed by State Bank of Shelly, Shelly, Minnesota		12-21-36		
Banks consolidated				
Michigan: Ann Arbor	Ann Arbor Savings Bank	2-17-36	1	114
Michigan: Ann Arbor	Farmers and Mechanics Bank	2-17-36	1	524
Michigan: Ann Arbor	First National Bank and Trust Company	2-17-36	1	109
Consolidated to form Ann Arbor Savings and Commercial Bank		2-17-36		
North Dakota: Minot	First International Bank	12-19-36	27	525
North Dakota: Powers Lake	First State Bank of Powers Lake	12-21-36	27	128
North Dakota: Max	First State Bank	12-21-36	27	127
North Dakota: Coteau	First State Bank	12-21-36	27	123
North Dakota: Berthold	Bank of Berthold	12-21-36	27	122
Consolidated to form American State Bank, Minot		12-21-36		
Banks merged with newly organized successor banks				
Pennsylvania: Bethelem	E. P. Wilbur Trust Company	11-16-35	0	
Succeeded by Union Bank and Trust Company of Bethelem		11-18-35		
Oklahoma: Clinton	First National Bank of Clinton	2-4-36	5	513
Succeeded by First National Bank in Clinton		2-1-36		
Tennessee: Donelson	Donelson Bank and Trust Company	3-26-36	10	515
Succeeded by the Bank of Donelson		3-26-36		
North Dakota: Williston	First International Bank	12-19-36	28	514
Succeeded by the American State Bank of Williston		12-19-36		

1/ First date is date of disbursement of loan, second the date of the succession or merger.

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Location	Name	Date	Identifying number	Number Bank Changes List Approval Record

LOANS APPROVED BUT NOT MADE
(Loans granted by Reconstruction Finance Corporation)

Merged with existing or newly organized banks (3)

Wisconsin: Superior	American Exchange Bank of Superior		00	268
Bank was taken over by the Union National Bank of Superior as of the close of business December 31, 1935. However, reports of condition and earnings were obtained, and absorption tabulated in bank changes statistics as January 2, 1936				
Arkansas: Maynard	Bank of Maynard		8	190
Absorbed by the Bank of Pocahontas, Pocahontas		7-11-36		
[illegible]nsas: El Dorado	The Farmers and Merchants National Bank		19	153
Absorbed by Walnut Valley State Bank		8-29-36		

LOANS APPROVED BUT NOT DISBURSED BY DECEMBER 31, 1936

In operation December 31, 1936 (3)

Oregon: Harrisburg	First National Bank	1-27-36 (C)	3	
New York: Manhasset	First National Bank and Trust Company	10-2-36 (C)	21	
North Dakota: Forman	Bank of Sargent County	12-1-36	30	

LOANS APPROVED, AND APPROVAL RESCINDED

In operation December 31, 1936 (1)

Montana: Ismay	The First National Bank of Ismay	7-28-36 Ap. 9-23-36 Re.	33	

COMMITMENT MADE FOR LOAN IF BANK MAKES FORMAL APPLICATION

Suspended during 1936

Tennessee: Adams	Farmers and Merchants Bank	3-2-36	14	100
Tennessee: Cross Plains	Cross Plains Bank	4-10-36	15	102

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Location	Name	Date	Identifying number Approval Record	Number Bank Changes List
In operation December 31, 1936 (1)				
Georgia: Columbus	The Home Savings Bank of Columbus		9	
LOAN APPLICATION WITHDRAWN PRIOR TO FINAL ACTION				
Suspended during 1936 (1)				
Missouri: Ford City	Ford City State Bank	5-14-36	7	84
FORMAL APPLICATIONS RECEIVED AND DECLINED				
Suspended during 1936 (2)				
Missouri: Stanberry	Commercial Bank of Stanberry	9-1-36	26	93
Missouri: Wellsville	Wellsville Bank	9-14-36	20	511
In operation December 31, 1936 (5)				
Tennessee: Smyrna	Smyrna Bank and Trust Company	3-3-36 (c)	16	
Missouri: Hardin	Hardin Trust Company	3-30-36 (C)	17	
Kentucky: Providence	Providence Citizens Bank and Tr. Co.	7-21-36 (C)	34	
Kentucky: Columbus	Bank of Columbus	7-21-36 (C)	35	
Indiana: Michigan City	The Peoples State Bank	12-22-36 (C)	44	
LOANS DISAPPROVED PRIOR TO RECEIPT OF FORMAL APPLICATION				
In operation December 31, 1936 (1)				
Pennsylvania: Mahonay City	First National Bank	8-21-36 (C)	36	

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Other mergers and liquidations of insolvent banks and of banks in a weakened condition. The practice of merging a bank in financial difficulties with an operating bank has long been customary whenever such a merger could be arranged. During 1936 in addition to those merged with the aid of loans from the Federal Deposit Insurance Corporation and the Reconstruction Finance Corporation, 45 insured banks not members of the Federal Reserve System which were in financial difficulties were merged with operating banks, 15 were liquidated without being absorbed and without loss to depositors or to the Federal Deposit Insurance Corporation, and 6 were succeeded by newly organized banks.

In a few cases involving absorptions some of the stockholders supplied in cash or by guarantee sufficient funds to meet the difference between the deposit liabilities of the absorbed bank and the assets acceptable to the absorbing bank. In most of the cases the absorbed or liquidated banks had sufficient acceptable assets to meet their deposit liabilities. The earnings of these banks, however, had been negligible for several years, prospects were poor, and continued operation would have dissipated the stockholders' remaining equities.

The Federal Deposit Insurance Corporation has not compiled data regarding the number of national or State banks members of the Federal Reserve System which were insolvent or approaching insolvency and were merged with other banks members of the Federal Reserve System. In five cases in which such banks were absorbed or succeeded by insured banks not members of the Federal Reserve System the outgoing banks were in a weakened condition.

List of insured banks merged without FDIC loans in 1936, and lists regarding condition of banks absorbed, succeeded, etc., in Finders on Subsection (n)(4) cases + condition of such cases.

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Practices

2. Banking practices

   a. Tables 4 and 5 and text
   b. List to support Table 4: Insured banks cited to Supervisory authorities during 1936
   c. List to support Table 5: Practices and violations for which banks were cited to supervisory authorities

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Table 4. INSURED BANKS CITED TO SUPERVISORY AUTHORITIES FOR UNSAFE OR UNSOUND BANKING PRACTICES OR VIOLATIONS OF LAW OR REGULATIONS, 1936

	Number of cases
Total cases	**24**
Status on December 31, 1936:	
Corrections made	3
Bank closed	4
Bank absorbed by another bank	1
120-day correction period expired:	
Bank notified of intention to terminate its insured status and date set for hearing	3
Action awaiting results of reexamination	3
Action deferred because of change of bank management and partial correction	3
Action otherwise deferred	2
120-day correction period not yet expired	5

BANKING PRACTICES

Action on unsafe and unsound practices and violations of law or regulations. The Federal Deposit Insurance Corporation is authorized to terminate the insured status of any bank which continues to engage in unsafe or unsound practices or violations of law or regulations. The procedure followed in these cases, as specified in the deposit insurance law and as developed in practice, is as follows: (1) the proper bank supervisory authority (Comptroller of the Currency in the case of a national bank, or of any other bank in the District of Columbia, the State banking authority in the case of a State bank, or the Board of Governors of the Federal Reserve System in the case of a State bank member of that system) is notified of the existence of such practices or violations; (2) the bank is allowed 120 days, or such shorter period as may be specified by the appropriate supervisory authority, in which to correct the practices or violations in question; (3) after the close of the period specified the bank is reexamined to determine the extent to which the practices or violations have been corrected; (4) if the practices or violations have not been corrected the bank is notified of the intention of the Corporation to terminate its insured status after 30 or more days and a time and place for a hearing is designated; (5) a hearing is held by the Board of Directors of the Corporation, or by a designated representative, at which the bank may appear, to consider the evidence; and (6) if the evidence shows that the practices or violations exist and are continuing, an order is issued terminating the insured status of the bank.

During 1936 the Corporation notified the appropriate bank supervisory authorities of the continuance of unsafe or unsound practices or of violations of law or regulations in the case of 24 insured banks. In three cases the practices or violations had been corrected by the close of the year. In three other cases the banks had been notified of the intention of the Corporation to terminate their insured status and dates had been set for hearings. In eight cases the 120-day waiting period had expired and further action by the Corporation was pending. In five cases the 120-day waiting period had not expired, and in five other cases the banks had suspended or had been absorbed by other banks. Up to the close of 1936, the Corporation issued no order terminating the insurance of a bank by reason of the existence of unsafe or unsound practices or of violations of law or regulations. Further details regarding these cases will be found in Table 4.

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Table 5. Unsafe and Unsound Banking Practices and Violations of Law and Regulations for Which 24 Insured Banks were Cited to Supervisory Authorities During 1936

	Number of banks cited
Capital:	
Operation without capital or when insolvent	4
Operation with impaired capital	13
Unauthorized reduction of capital	1
Character of loans and investments:	
Lax loan, or loan and investment, policies	17
Excessive credit to officers or directors	10
Excessive credit to other favored borrowers	2
Unwarranted credit extension to persons on whom losses had previously been sustained or on lines previously criticized by examiners	3
Credit in excess of good banking practices	2
Excessive credit extension through overdrafts	5
Unwarranted increase in loans and discounts	1
Purchase of or loans upon speculative securities	3
Abnormal volume of substandard loans or securities	11
Abnormal volume of non-income-producing loans	6
Abnormal volume of real estate or real estate loans likely to be defaulted	4
Inadequate collateral for loans	4
Collection policy:	
Lax collection policy	13
Abnormal volume of past-due loans	9
Failure to give necessary attention to loans of questionable value to prevent them from developing into losses	2
Failure to reduce excessive lines	1
Failure to reduce excessive credit to officers	1
Failure to renew loans properly	4
Credit records:	
Inadequate credit information and absence of financial statements of borrowers	15
Failure to secure up-to-date information before renewing loans	1
Inadequate evidence supporting acquisition of real estate	2
Failure to record mortgages or deeds on real estate	3
Character of management:	
Failure of directors to care properly for interests of bank	11
Failure of cashier or managing officers to care properly for interests of bank	6
Failure of directors to attend meetings of board regularly	1
Failure of officers to call annual meetings of stockholders and to cause election of legally constituted Board of Directors	1
Continued employment of incompetent cashier	1
Failure of cashier to obey board of directors	1
Attempt to deceive bank examiners	3
Disregard of recommendations of examiners	7
Violation of bank's by-laws	2
Dishonest replies to questionnaires from Federal Deposit Insurance Corporation	2
Withdrawal of cash or use of bank funds by officers	3
Bookkeeping and general records:	
Inclusion of losses among assets	11
Replacement in assets of bank of charged off losses	2
Inadequate records, or records not up-to-date	6
Failure to credit interest payments	1
Failure properly to record renewal of loans in minutes of meeting of board of directors	1
Miscellaneous policies:	
Continuous borrowing by bank	2
Carrying of an unwarranted amount of public funds on deposit in proportion to quick assets	2
Inadequate surety coverage	4
Improper disbursements for salaries or fees	3
Improper disbursements for dividends	1
Improper transactions in earnings and reserve accounts	1
Waiving and rebating of interest on loans	1
Unauthorized payment of dividends on stock to certain stockholders, disguised as salaries	1
Violations of law and regulations:	
Making loans when capital and reserves are impaired	1
Credit extension in excess of legal limit	13
Loans on real estate not complying with State law	1
Failure to maintain legally required reserves	1
Failure of directors to make examination of bank as required by State law	2
Failure to bond officers as required by law	1
Violation of regulation of Federal Deposit Insurance Corporation regarding payment of interest	3

Character of unsafe and unsound practices and violations of law or regulations leading to Corporation action. Most of the banks cited for unsafe or unsound practices or violations of law or regulations have been engaged not merely in one but in many such practices and violations. In practically all such cases the statements sent to bank supervisory authorities have enumerated various general criticisms of managerial policy, such as "poor credit and collection policy" in addition to specific unsound practices or violations of law.

The most common types of unsafe and unsound practices specified in notices to supervisory authorities were as follows: (a) operation with inadequate capital; (b) excessive extension of credit to officers or directors; (c) other unduly hazardous or illegal extensions of credit; (d) holding of excessive volume of hazardous assets; (e) inadequate credit information and absence of financial statements of borrowers; (f) carrying of losses among assets; (g) operation with dishonest, incompetent or careless management.

A more detailed list of the unsafe and unsound practices and violations of law or regulations for which banks were reported to supervisory authorities, will be found in Table 5.

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LISTS TO SUPPORT TABLE 4
ACTIONS REGARDING UNSAFE AND UNSOUND PRACTICES

CASES REGARDING WHICH BANK SUPERVISORY
AUTHORITIES WERE NOTIFIED (24)

			Number Approval Record
Corrections made (3)			
Arkansas:	Griffithville	The First Bank	6
Iowa:	Grand Mound	Union Savings Bank	14
Indiana:	Roann	State Exchange Bank	16
Bank Closed (4)			
Kentucky:	Hardin	Hardin Bank	2
Indiana:	Cumberland	Cumberland Bank	15
Indiana:	Holton	Holton State Bank	8
Louisiana:	Mansfield	De Soto Bank and Trust Company	17
Bank absorbed (1)			
Missouri:	Columbia	Conley-Myers Bank	3
120-day correction period expired			
Bank notified of intention, etc. (3)			
Missouri:	Mansfield	Farmers and Merchants Bank	7
Indiana:	Romney	Romney Bank	9
New Jersey:	North Bergen	North Bergen Trust Company	13
Action awaiting result of re-examination (3)			
Kansas:	Louisburg	Bank of Louisburg	1
Kentucky:	Dunnville	Peoples Bank	19
Indiana:	Michigan City	Michigan City Trust and Savings Bank	20
Action deferred because of change of bank management and partial correction			
Kentucky:	Morehead	Citizens Bank	4
Kentucky:	Irvington	First State Bank	5
Georgia:	Columbus	Home Savings Bank	12
Action otherwise deferred (2)			
New Jersey:	Perth Amboy	Raritan Trust Company	10
New Jersey:	Perth Amboy	Perth Amboy Trust Company	11
120-day correction period not yet expired (5)			
Missouri:	Festus	Citizens Bank of Festus	21
Missouri:	Trenton	Farmers Bank of Trenton	22
Missouri:	Madison	Farmers and Merchants Bank	23
Colorado:	Briggsdale	The Briggsdale State Bank	24
Missouri:	Bucklin	The Citizens Bank	25

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Table 5. UNSAFE AND UNSOUND BANKING PRACTICES AND VIOLATIONS OF LAW AND REGULATIONS FOR WHICH 24 INSURED BANKS WERE CITED TO SUPERVISORY AUTHORITIES DURING 1936.

	Number of banks cited	Identifying numbers Approval record
Capital:		
Operation without capital or when insolvent	4	4,7,10,11
Operation with impared capital	13	2,5,8,12,13,15,16, 17,20,22,23,24,25
Unauthorized reduction of capital	1	12
Character of loans and investments:		
Lax loan, or loan and investment policies	17	5,6,8,9,10,11,12,13, 15,16,19,20,21,22, 23,24,25
Excessive credit to officers or directors	10	3,6,7,10,11,13,19,21, 22,25
Excessive credit to other favored borrowers	2	1,12
Unwarranted credit extension to persons on whom losses had previously been sustained or on lines previously criticized by examiners	3	1,15,20
Credit in excess of good banking practices	2	1,7
Excessive credit extension through overdrafts	5	7,8,15,19,25
Unwarranted increase in loans and discounts	1	4
Purchase of or loans upon speculative securities	3	12,13
Abnormal volume of substandard loans or securities	11	3,7,8,9,10,11,16,17, 20,21,25
Abnormal volume of non-income-producing loans	6	8,9,10,11,16,17
Abnormal volume of real estate or real estate loans likely to be defaulted	4	9,12,16,17
Inadequate collateral for loans	4	7,10,11,24
Collection policy:		
Lax collection policy	13	5,6,8,9,10,11,12,16, 19,20,22,23,24
Abnormal volume of past-due loans	9	7,8,9,10,11,17,22,23, 25
Failure to give necessary attention to loans of questionable value to prevent them from developing into losses	2	6,19
Failure to reduce excessive lines	1	12
Failure to reduce excessive credit to officers	1	6
Failure to renew loans properly	4	6,7,11,19
Credit records:		
Inadequate credit information and absence of financial statements of borrowers	15	1,5,6,7,8,9,10,11,12, 15,20,22,23,24,25
Failure to secure up-to-date information before renewing loans	1	23
Inadequate evidence supporting acquisition of real estate	2	6,24
Failure to record mortgages or deeds on real estate	3	6,19,24

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Table 5. UNSAFE AND UNSOUND BANKING PRACTICES AND VIOLATIONS OF LAW AND REGULATIONS FOR WHICH 24 INSURED BANKS WERE CITED TO SUPERVISORY AUTHORITIES DURING 1936

(Continued)

	Number of banks cited	Identifying numbers Approval record
Character of management:		
Failure of directors to care properly for interests of bank	11	3,6,8,9,10,11,15, 19,20,21,25
Failure of cashier or managing officers to care properly for interests of bank	6	6,7,8,9,15,25
Failure of directors to attend meeting of board regularly	1	10
Failure of officers to call annual meetings of stockholders and to cause election of legally constituted Board of Directors	1	19
Continued employment of incompetent cashier	1	14
Failure of cashier to obey board of directors	1	1
Attempt to deceive bank examiners	3	7,21,25
Disregard of recommendations of examiners	7	1,6,7,11,13,17,19
Violation of bank's by-laws	2	6,11
Dishonest replies to questionnaires from Federal Deposit Insurance Corporation	2	21,22
Withdrawal of cash or use of bank funds by officers	3	3,14,21
Bookkeeping and general records:		
Inclusion of losses among assets	11	2,4,5,8,9,10,11,13, 17,23,25
Replacement in assets of bank of charged off losses	2	3,24
Inadequate records, or records not up-to-date	6	1,6,8,9,15,19
Failure to credit interest payments	1	7
Failure properly to record renewal of loans in minutes of meeting of board of directors	1	11
Miscellaneous policies:		
Continuous borrowing by bank	2	10,11
Carrying of an unwarranted amount of public funds on deposit in proportion to quick assets	2	9,16
Inadequate surety coverage	4	6,7,15,25
Improper disbursements for salaries or fees	3	3,13,19
Improper disbursements for dividends	1	19
Improper transactions in earnings and reserve accounts	1	3
Waiving and rebating of interest on loans	1	25
Unauthorized payment of dividends on stock to certain stockholders, disguised as salaries	1	3
Violations of law and regulations:		
Making loans when capital and reserves are impaired	1	24
Credit extension in excess of legal limit	13	1,2,3,5,7,8,9,11,15, 19,20,21,22
Loans on real estate not complying with State law	1	15
Failure to maintain legally required reserves	1	9
Failure of directors to make examinations of bank as required by State laws	2	10,11

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Table 5. UNSAFE AND UNSOUND BANKING PRACTICES AND VIOLATIONS OF LAW AND REGULATIONS FOR WHICH 24 INSURED BANKS WERE CITED TO SUPERVISORY AUTHORITIES DURING 1936

(Continued)

	Number of banks cited	Identifying numbers Approval record
Violations of law and regulations: (con'd)		
Failure to bond officers as required by law	1	25
Violation of regulation of Federal Deposit Insurance Corporation regarding payment of interest	3	3,23,25

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Admissions

3. Admissions to insurance

   a. Tables 6 and 7 and text
   b. List to support Table 6: Application for admission to insurance acted upon by the Corporation during 1936

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Table 6. APPLICATIONS FOR ADMISSION TO INSURANCE ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936

BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Total	Banks operating but not insured Jan. 1, 1936[1]	Banks opened, or opening contemplated during 1936	Insured banks reorganizing under new charters or withdrawing from F. R. System
Total applications acted upon	**166**	**68**	**51**	**47**
Approved:				
Insurance effective in 1936	106	42	27	37
Insurance not effective in 1936	16	7	4	5
Plans abandoned and approval rescinded	2	1	.....	1
Disapproved:				
Banks continued in operation, or opened or reorganized, without insurance	25	17	6	2
Banks closed, or plans of organization or reorganization abandoned or delayed	17	1	14	2

[1]Includes proposed successors to operating noninsured banks and proposed reorganizations of restricted banks.

ADMISSIONS TO AND TERMINATIONS OF INSURANCE

Applications approved and rejected. During 1936 approximately 133 formal applications were received from State banks not members of the Federal Reserve System for admission to insurance and 58 such applications were pending at the beginning of the year. Of these 191 applications 124 were approved and 42 were disapproved. The remainder had been withdrawn or were pending at the close of the year. Only 106 of the banks approved for insurance were actually admitted during 1936. The remainder had not opened for business or had not met the conditions of approval by the close of the year. Table 6 shows the number of applications for insurance acted upon by the Corporation, the disposition made of those applications, the character of the institutions involved and the status as of the close of the year of the institutions whose applications were rejected.

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LIST TO SUPPORT TABLE 6.
APPLICATIONS FOR ADMISSION TO INSURANCE ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936

Number on changes list	Location	Name	Date	Identifying number approval record
		APPROVED - INSURANCE EFFECTIVE IN 1936 (106)		
		Banks operating but not insured January 1, 1936 (42)		
360	Georgia: Arlington	Bostwick Banking Co.	3-2-36	445
361	Georgia: Comer	Rowe Banking Co.	1-16-36	446
362	Georgia: Summit	Durden Banking Co., Inc.	1-15-36	447
363	Georgia: Unadilla	Exchange Bank of Unadilla	2-11-36	448
364	Iowa: Anita	Anita State Bank	1-13-36	457
365	Iowa: Aurelia	The First Trust and Savings Bank	10-31-36	1421
366	Iowa: Mitchellville	Farmers Savings Bank	8-20-36	1213
367	Iowa: Red Oak	Houghton State Bank	5-11-36	1124
368	Iowa: Red Oak	Red Oak Trust and Savings Bank	5-28-36	944
369	Iowa: Rock Rapids	Rock Rapids State Bank	10-8-36	1181
370	Iowa: Sioux Rapids	First State Bank	3-24-35	721
371	Kansas: Effingham	The Farmers and Merchants State Bank	5-14-36	897
372	Kansas: Herndon	The First State Bank	1-23-36	493
373	Kansas: Herndon	State Bank of Herndon	4-29-36	845
374	Kansas: Kackley	Kackley State Bank	6-27-36	899
375	Kansas: Ludell	The Farmers State Bank	2-11-36	544
376	Kansas: McLouth	The Bank of McLouth	3-14-36	657
377	Kansas: Ransom	The Farmers State Bank	11-7-36	1452
378	Kansas: Troy	The Troy State Bank	2-11-36	545
39	Maine: Houlton	Houlton Trust Company (operating under restrictions)	12-29-36	1600
22	Minnesota: Duluth	Northwestern State Bank of Duluth	6-1-36	1699
379	Minnesota: Lake Elmo	State Bank of Lake Elmo	12-19-36	1313
398	Missouri: Waynesville	Waynesville Security Bank	1-31-36	543
380	Missouri: Wyaconda	Peoples Bank of Wyaconda	8-24-36	1184
381	Montana: Cut Bank	Bank of Glacier County	7-28-36	1126
382	Nebraska: Randolph	First State Bank of Randolph	3-14-36	658
399	New Jersey: Hawthorne	Peoples Bank of Hawthorne (operating under restrictions)	7-8-36	692
383	Oklahoma: Anadarko	Anadarko Bank and Trust Co.	2-11-36	547
384	Pennsylvania: Martinsburg	Morrison's Cove Bank	5-4-36	455
356	Pennsylvania: Scranton	Scranton Lackawanna Trust Co.*	3-24-36	708
385	Pennsylvania: Woodbury	Farmers State Bank	11-7-36	1483
386	Texas: Brookshire	Farmers State Bank	3-14-36	659
387	Texas: Gladewater	The First State Bank	4-7-36	760
388	Texas: Groesbeck	The Farmers State Bank of Groesbeck	3-14-36	660
389	Texas: Kopperl	Kopperl State Bank	2-28-36	634
390	Texas: Marion	The Marion State Bank	2-11-36	548
392	Texas: Stockdale	Security State Bank	1-31-36	524
391	Texas: Round Rock	Farmers State Bank of Round Rock	1-23-36	495

* Trust company not engeged in general banking business

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Number bank changes li	Location	Name	Date	Identifying number
		APPROVED - INSURANCE EFFECTIVE IN 1936 (106) - Continued		
		Banks operating but not insured January 1, 1936 (42) - Continued		
393	Virginia: Speedwell	Bank of Speedwell, Inc.	2-24-36	629
400	West Virginia: Gassaway	Bank of Gassaway (operating under restrictions)	6-29-36	1031
401	West Virginia: Moundsville	Marshall County Bank (operating restrictions)	2-15-36	549
402	West Virginia: Summersville	Nicholas County Bank (operating under restrictions)	12-21-36	1604
		Banks opened or opening contemplated during 1936 (27)		
8	Alabama: Grove Hill	The First Bank of Grove Hill	8-1-36	1050
10	Florida: Auburndale	Peoples Bank of Auburndale	8-5-36	1154
[illegible]	Florida: Daytona Beach	Industrial Savings Bank at Daytona Beach	12-8-36	1451
12	Florida: Miami	American Bank and Trust Co.	10-27-36	1380
13	Florida: New Smyrna	Bank of New Smyrna	1-25-36	492
14	Georgia: Dawson	Bank of Terrell	5-1-36	1069
15	Illinois: Mount Carmel	Security Bank of Mount Carmel	11-18-36	1434
16	Iowa: Algona	Security State Bank	4-20-36	758
17	Iowa: Chelsea	Chelsea Savings Bank	10-19-36	1329
18	Iowa: Lamoni	State Bank of Lamoni	1-13-36	449
19	Iowa: Livermore	Livermore State Bank	1-15-36	587
[illegible]	Iowa: Mason City	United Home Bank and Trust Co.	8-29-36	1286
[illegible]	Minnesota: Argyle	Argyle State Bank	6-27-36	992
23	Mississippi: Brookhaven	State Bank and Trust Company of	8-5-36	1083
24	Montana: Belt	Belt Valley Bank	3-14-36	631
25	Nebraska: Fairbury	The Fairbury State Bank	7-20-36	946
26	Nebraska: Mullen	Bank of Mullen	1-23-36	494
60	Ohio: Gibsonburg	The Gibsonburg Banking Company	1-30-36	434
61	Ohio: Holgate	The Holgate State Bank	5-11-36	632
62	Ohio: Minerva	Minerva Banking Co.	4-3-36	592
27	Oklahoma: Claremore	Rogers County Bank	1-4-36	1012
28	Oregon: Bend	Bank of Bend	10-26-36	1453
[illegible]	Tennessee: Morristown	Bank of Commerce	8-1-36	993
30	Texas: Baytown	Peoples State Bank of Baytown	5-28-36	948
63	Texas: Sherman	Grayson County State Bank	3-14-36	693
31	Washington: Sequim	Bank of Sequim	10-26-36	1470
32	West Virginia: Pennsboro	The Community Bank	12-3-36	1509

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	Location	Name	Date	Identifying number

Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (37)

Reorganizing

418	Georgia: Pelham	Pelham Banking Company	12-9-36	878
419	Iowa: Lake Park	Security State Bank of Lake Park	3-24-36	722
420	Iowa: What Cheer	First State Bank of What Cheer	9-8-36	1182
516	Indiana: Edwardsport	Edwardsport Bank	12-28-36	1650
421	Kansas: Almena	First State Bank	10-3-36	1312
215	Kentucky: Frankfort	Farmers Deposit Bank	11-13-36	1525
422	Minnesota: Appleton	Northwestern State Bank of Appleton	9-5-36	1106
423	Minnesota: Benson	The First State Bank of Benson	5-25-36	879
424	Minnesota: Dawson	Northwestern State Bank of Dawson	8-31-36	1096
425	Minnesota: Hancock	Hancock State Bank	12-12-36	1601
426	Minnesota: Olivia	The Citizens State Bank of Olivia	4-18-36	523
427	Minnesota: Paynesville	The First State Bank in Paynesville	12-21-36	1634
428	Minnesota: Winthrop	Winthrop State Bank	8-31-36	1125
517	Missouri: Morehouse	State Bank of Morehouse	6-29-36	1029
511	Missouri: Wellsville	Bank of Wellsville	9-14-36	1155
518	Nebraska: Stratton	Commercial Bank	9-2-36	1185
429	North Carolina: Mount Olive	Bank of Mount Olive	3-2-36	546
430	North Dakota: Killdeer	Bank of Killdeer	6-27-36	926
431	North Dakota: Napoleon	Stock Growers Bank in Napoleon	12-7-36	1287
432	North Dakota: Neche	Citizens State Bank	1-11-36	433
478	North Dakota: Williston	American State Bank of Williston	12-19-36	1570
519	South Carolina: Johnston	The Johnston Bank	5-4-36	847
434	South Dakota: Gettysburg	Potter County Bank	9-21-36	1288
435	South Dakota: Oldham	The Oldham State Bank	11-2-36	1435
528	Tennessee: Cumberland City	Cumberland City Bank	7-3-36	1052
479	Tennessee: Donelson	Bank of Donelson	3-26-36	676
520	Tennessee: Nashville	Nashville Trust Company	6-29-36	1053
521	Texas: Borger	Panhandle State Bank	1-22-36	709
522	Texas: Mexia	Farmers State Bank in Mexia	5-2-36	848
436	Texas: Robert Lee	Robert Lee State Bank	12-10-36	1540

Withdrawing from Federal Reserve System

437	Georgia: Reynolds	The Citizens State Bank	1-17-36	420
438	Minnesota: Gibbon	State Bank of Gibbon	1-17-36	453
439	Minnesota: Westbrook	Citizens State Bank of Westbrook	4-29-36	814
440	North Carolina: Elizabethtown	Bank of Elizabethtown	3-16-36	591
441	Oregon: Baker	Baker State Bank	12-28-36	1602
442	South Dakota: Winner	Farmers State Bank	10-28-36	1436

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NUMBER bank changes list	Location	Name	Identifying number

APPROVED - INSURANCE NOT EFFECTIVE IN 1936 (16)

Banks operating but not insured January 1, 1936 (7)

	Florida: Fort Myers	The Morris Plan Bank of	1632
	Iowa: Storm Lake	Commercial Trust and Savings	1311
	Kansas: Atwood	State Bank of Atwood	1226
	Kansas: Wathena	Farmers State Bank	1227
	Missouri: Gorin	Jayne Banking Company	1183
	South Carolina: Georgetown	First Commercial Bank	1603
4	Texas: Rochester	Home State Bank	880

Banks opening or opening contemplated during 1936 (4)

	Arkansas: Monette	Monette State Bank	1649
	Florida: Umatilla	Umatilla State Bank	1568
	Minnesota: Grand Meadow	Security State Bank	1051
59	Washington: Waterville	Bank of Waterville	1652

Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (5)

Reorganizing

	Florida: Marianna	The First Bank of	1633
	Indiana: LaPorte	LaPorte Loan and Trust Company	1651
	Iowa: Diagonal	First State Bank	1225
	Missouri: West Plains	West Plains Bank	1350
	Wisconsin: Grantsburg	Northwestern State Bank of Grantsburg	1384

PLANS ABANDONED AND APPROVAL RESCINDED (2)

Banks operating but not insured January 1, 1936 (1)

280	Maine: Lubec	Lubec Trust and Banking Company (operating under restrictions on savings deposits)	723

Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (1)

Reorganizing

	Wisconsin: Prescott	Northwestern State Bank	1351

Opened for business 12-13-36, without insurance

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Number bank changes list	Location	Name	Identifying number

DISAPPROVED - BANKS CONTINUED IN OPERATION, OR OPENED OR REORGANIZED, WITHOUT INSURANCE (25)

Banks operating but not insured, January 1, 1936 (17)

	Georgia: Atlanta	Peoples Bank	628
	Georgia: Sharon	The Bank of Sharon	829
	Indiana: San Pierre	Bank of San Pierre	912
	(proposed to convert from private - continued as private)		
	Iowa: Hubbard	Security State Bank	1507
	Kansas: Black Wolf	Black Wolf State Bank	1349
	Kansas: Holton	Kansas State Bank	898
	Kansas: Narka	The State Bank	724
	Michigan: Levering	State Bank of Levering	945
	Minnesota: Danube	State Bank of Danube	431
	Minnesota: Ogilvie	First State Bank	1482
	(Bank withdrew from insurance on September 23, 1935, effective October 12, 1935, on basis of having disqualified itself for membership by reducing common capital over FDIC disapproval. Application for re-admission has been disapproved three times, in November 1935, December 1935 and November 1936)		
	Minnesota: Rothsay	Farmers State Bank	454
	Minnesota: Sandstone	Security State Bank	589
	(proposed to move to Askoo - move made)		
	Missouri: Spickard	Bank of Spickardville	423
	Nebraska: Scottsbluff	First State Bank	432
	Nevada: Austin	Lander County Bank	1127
	(bank operating under restrictions - restrictions removed 7-1-36)		
	Virginia: Pulaski	Pulaski Trust Company	913
	Wisconsin: Vesper	Vesper-Arpin State Bank	1289

Banks opened, or opening contemplated, during 1936 (6)

Opened prior to application for insurance:

52	Nebraska: Winside	Winside State Bank ✓	1508
55	South Carolina: Dillon	Anderson Brothers, Bankers ✓	726

Opened after disapproval for insurance:

33	Colorado: Cortez	Citizens State Bank ✓	943
65	Michigan: Detroit	Michigan Industrial Bank ✓	725
	(reopening of closed bank)		
48	Minnesota: Maynard	Security State Bank ✓	421
53	Oklahoma: Carnegie	First State Bank ✓	1097

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Number bank changes list	Location	Name	Identifying number
		Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (2)	
	Reorganizing		
404	South Carolina: Salley	The Bank of Salley	815
	Texas: Coleman	Coleman County State Bank	1366
		DISAPPROVED - BANKS CLOSED, OR PLANS OF REORGANIZATION OR REORGANIZATION ABANDONED OR DELAYED	
		Banks operating but not insured January 1, 1936 (1)	
	Oregon: Maupin	Maupin State Bank	846
	(bank operating under restrictions - closed 6-20-36)		
		Banks opened, or opening contemplated during 1936 (14)	
	Alabama: Arab	Arab Trust and Savings Bank	1481
	Alabama: Pine Hill	Proposed new bank	796
	Arkansas: Blytheville	Delta Bank	1210
	Arkansas: Earle	Bank of Earle	1599
	Arkansas: Lake Village	Hammond Bank	1211
	Arkansas: Osceola	(LibertySavings Bank	783
		(Bank of Commerce	1505
	Arkansas: Wilmot	Wilmot State Bank	1526
	Georgia: Tifton	Tifton State Bank	1401
	Kentucky: Jeffersontown	Bank of Jeffersontown	452
	(proposed reopening of closed bank)		
	Minnesota: St. Paul	Selby Avenue State Bank	422
	Ohio: Dayton	Union Trust Company	947
	(proposed reopening of closed bank)		
	Ohio: Sherwood	The Sherwood State Bank	633
	(proposed reopening of closed private bank)		
	South Dakota: Leola	McPherson County Bank	785
	Tennessee: Jefferson City	Farmers and Merchants Bank	759
		Insured banks reorganizing under new charters or withdrawing from Federal Reserve System (2)	
	Reorganizing		
	Tennessee: Dyersburg	Proposed new bank	1084
	(to organize and acquire	Newbern State Bank, Newbern, Tennessee)	
	Withdrawing from Federal Reserve System		
	Tennessee: Carthage	Citizens Bank and Trust Company	965

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Table 7. BANKS ADMITTED TO INSURANCE DURING 1936

	Total	Members Federal Reserve System		Not members Federal Reserve System
		National	State	
Total number of admissions	135	19	5	[1]111
Banks beginning operations during 1936:				
New banks without predecessors	32	6	1	25
Reopenings of or successors to closed banks	4	.....	.....	4
Banks operating but not insured at beginning of year:				
Regularly operating under general banking laws and admitted to insurance without reorganization	36	.....	2	34
Operating under restrictions and reorganized under old charters at time of admission to insurance	5	.....	.....	5
Private banks incorporated and other banks reorganized under new charters at time of admission to insurance[2]	5	1	.....	4
Trust company not doing a banking business	1	.....	.....	1
Banks succeeding other insured banks	46	12	2	32
Banks withdrawing from Federal Reserve System and readmitted as banks not members of that System	6	.....	.....	6

[1]Includes 4 banks approved for admission to insurance in 1935, but with insurance not effective until 1936, and 1 national bank in the Virgin Islands admitted to insurance upon certification of the Comptroller of the Currency.

[2]Includes 1 bank previously operating under restrictions.

Number and classification of banks admitted to insurance. The total number of banks admitted to insurance during 1936 was 129, excluding 6 banks withdrawing from Federal Reserve membership but continuing their insurance. Of these approximately one-third were successors to other insured banks, one-third banks in operation but not insured at the beginning of the year, and nearly one-third banks beginning operations during the year. Of the 36 which opened

for business during the year and were admitted to insurance, 4 were successors to or reopenings of closed banks, and 32 were new banks without ascertainable predecessors.

Table 7 summarizes the character and class of banks admitted to insurance during 1936. Further details are given in Table 102, pages 102-03.

Automatic admissions to insurance. Banks in the continental United States granted national charters and authorized to open for business by the Comptroller of the Currency, State banks admitted to membership in the Federal Reserve System, and national banks in the possessions applying for insurance and certified by the Comptroller of the Currency as to ability to qualify for insurance, are automatically admitted. Applications for national bank charters and applications of noninsured banks for admission to Federal Reserve membership, however, are referred to the Federal Deposit Insurance Corporation for an opinion as to whether the banks should be admitted to insurance. Except for certain types of cases of application of noninsured banks for membership in the Federal Reserve System, the opinion rendered by the Corporation is advisory only and does not control the issuance of national charters or the admission of noninsured banks to membership in the Federal Reserve System. The Corporation believes that no bank should be permitted to become insured without its approval.

During the year the 19 banks which received national charters from the Comptroller of the Currency, the 5 noninsured State banks which were admitted to membership in the Federal Reserve System, and the 1 applicant national bank in the possessions, were automatically admitted to insurance. Of these banks 14 were successors to other insured banks.

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LIST TO SUPPORT TABLE 7
BANKS ADMITTED TO INSURANCE, 1936

Number (changes list)	Location	Name	Date	Number approval record
		NEW BANKS WITHOUT PREDECESSORS		
		National		
1	Florida: Lake Worth	Lake Worth National Bank	6-1-36	
2	Florida: St. Petersburg	The Southern National Bank of	11-12-36	
3	Illinois: Chicago	Central National Bank in Chicago	7-31-36	
4	Illinois: Chicago	The Cosmopolitan National Bank of	7-27-36	
5	Illinois: Chicago	Madison Crawford National Bank of	1-2-36	
6	Illinois: Warren	The Citizens National Bank of	4-18-36	
		State banks members Federal Reserve System		
[illegible]	Wisconsin: Viroqua	The State Bank of Viroqua	7-20-36	
		Banks not members Federal Reserve System		
8	Alabama: Grove Hill	The First Bank of Grove Hill	8-1-36	1050
9	California: San Pedro	Fishermen and Merchants Bank (approved 1937)	1-8-36	
10	Florida: Auburndale	Peoples Bank of Auburndale	8-5-36	1154
11	Florida: Daytona Beach	Industrial Savings Bank at	12-8-36	1451
12	Florida: Miami	American Bank and Trust Company	10-27-36	1380
13	Florida: New Smyrna	Bank of New Smyrna	1-25-36	492
[illegible]	Georgia: Dawson	Bank of Terrell	7-10-36 (opened 5-1-36)	1069
15	Illinois: Mount Carmel	Security Bank of Mount Carmel	11-18-36	1434
16	Iowa: Algona	Security State Bank	4-20-36	758
17	Iowa: Chelsea	Chelsea Savings Bank	10-19-36	1329
18	Iowa: Lamoni	State Bank of Lamoni	1-13-36	449
19	Iowa: Livermore	Livermore State Bank	2-11-36 (opened 1-15-36)	597
20	Iowa: Mason City	United Home Bank and Trust Company	9-11-36 (opened 8-29-36)	1286
21	Minnesota: Argyle	Argyle State Bank	6-27-36	992
[illegible]	Mississippi: Brookhaven	State Bank and Trust Company of	8-5-36	1083
24	Montana: Belt	Belt Valley Bank	3-14-36	631
25	Nebraska: Fairbury	The Fairbury State Bank	7-20-36	946
26	Nebraska: Mullen	Bank of Mullen	1-23-36	494
27	Oklahoma: Claremore	Rogers County Bank	7-9-36 (opened 1-4-36)	1012
28	Oregon: Bend	Bank of Bend	10-26-36	1453
29	Tennessee: Morristown	Bank of Commerce	8-1-36	993
30	Texas: Baytown	Peoples State Bank of Baytown	5-28-36	948
31	Washington: Sequim	Bank of Sequim	10-26-36	1470
32	West Virginia: Pennsboro	The Community Bank	12-3-36	1509
22	Minnesota: Duluth	Northwestern State Bank of Duluth (assumed the certificates of indebtedness, and converted them into deposits, of the Duluth Morris Plan Company, which continued in business but ceased to issue certificates to the public)	6-1-36	1699

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	Location	Name	Date	

REOPENINGS OF OR SUCCESSORS TO CLOSED BANKS

Banks not members Federal Reserve System

60	Ohio: Gibsonburg	The Gibsonburg Banking Company	1-30-36	434
61	Ohio: Holgate	The Holgate State Bank	5-11-36	632
62	Ohio: Minerva	Minerva Banking Company	4-3-36	592
63	Texas: SHerman	Grayson County State Bank	3-14-36	693

REGULARLY OPERATING UNDER GENERAL BANKING LAWS
AND ADMITTED TO INSURANCE WITHOUT REORGANIZATION

Admitted to Federal Reserve System

358	Michigan: Mt. Clemens	Mt. Clemens Savings Bank	8-31-36	
359	Washington: Pomeroy	Pomeroy State Bank	1-18-36	

Banks not members Federal Reserve System

361	Georgia: Comer	Rowe Banking Company	1-16-36	446
362	Georgia: Summit	Durden Banking Co., Inc.	1-15-36	447
363	Georgia: Unadilla	Exchange Bank of Unadilla	2-11-36	448
364	Iowa: Anita	Anita State Bank	10-31-36	457
365	Iowa: Aurelia	The First Trust and Savings Bank	10-31-36	1421
366	Iowa: Mitchellville	Farmers Savings Bank	8-20-36	1213
367	Iowa: Red Oak	Red Oak Trust and Savings Bank	5-28-36	944
[illegible]	Iowa: Rock Rapids	Rock Rapids State Bank	10-8-36	1181
370	Iowa: Sioux Rapids	First State Bank	3-24-36	721
371	Kansas: Effingham	The Farmers and Merchants State Bank	5-14-36	897
372	Kansas: Herndon	The First State Bank	1-23-36	493
373	Kansas: Herndon	State Bank of Herndon	4-29-36	845
374	Kansas: Kackley	Kackley State Bank	6-27-36	899
375	Kansas: Ludell	The Farmers State Bank	2-11-36	544
376	Kansas: McLouth	The Bank of McLouth	3-14-36	657
377	Kansas: Ransom	The Farmers State Bank	11-7-36	1452
378	Kansas: Troy	The Troy State Bank	2-11-36	545
379	Minnesota: Lake Elmo	State Bank of Lake Elmo	12-19-36	1313
[illegible]	Missouri: Wyaconda	Peoples Bank of Wyaconda	8-24-36	1184
381	Montana: Cut Bank	Bank of Glacier County	7-28-36	1126
382	Nebraska: Randolph	First State Bank of Randolph	3-14-36	658
383	Oklahoma: Anadarko	Anadarko Bank and Trust Co.	2-11-36	547
385	Pennsylvania: Woodbury	Farmers State Bank	11-7-36	1483
386	Texas: Brookshire	Farmers State Bank	3-14-36	659
387	Texas: Gladewater	The First State Bank	4-7-36	760
388	Texas: Groesbeck	The Farmers State Bank of	3-14-36	660
389	Texas: Kopperl	Kopperl State Bank	2-28-36	634
390	Texas: Marion	The Marion State Bank	2-11-36	548
391	Texas: Round Rock	Farmers State Bank of Round Rock	1-23-36	495

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	Location	Name	Date	

REGULARLY OPERATING UNDER GENERAL BANKING LAWS AND ADMITTED TO INSURANCE WITHOUT REORGANIZATION (Continued)

Banks not members Federal Reserve System (Continued)

392	Texas: Stockdale	Security State Bank	1-31-36	524
393	Virginia: Speedwell	Bank of Speedwell, Inc.	2-24-36	1031
394	West Virginia: Terra Alta	Terra Alta Bank (Approved 1935)	1-16-36	
[illegible]	Wisconsin: Reedsburg	Farmers and Merchants Bank (Approved 1935)	5-29-36	
396	Virgin Islands: St. Thomas	Virgin Islands National Bank	5-5-36	

OPERATING UNDER RESTRICTIONS AND REORGANIZED AT TIME OF ADMISSION

Banks not members Federal Reserve System

[illegible]	Maine: Houlton	Houlton Trust Company	12-29-36	1600
399	New Jersey: Hawthorne	Peoples Bank of Hawthorne	7-8-36	692
400	West Virginia: Gassaway	Bank of Gassaway	6-30-36	1031
401	West Virginia: Moundsville	Marshall County Bank	2-15-36	549
402	West Virginia: Summersville	Nicholas County Bank	12-31-36	1604

PRIVATE BANKS INCORPORATED AND OTHER BANKS REORGANIZED UNDER NEW CHARTERS AT TIME OF ADMISSION TO INSURANCE

National banks

357	Texas: Seguin	The Nolte National Bank of Seguin (formerly E. Nolte & Sons Bank of Seguin, private)	4-29-36	

Banks not members Federal Reserve System

360	Georgia: Arlington	Bostwick Banking Company (formerly private bank with same name)	3-2-36	445
367	Iowa: Red Oak	Houghton State Bank (formerly H. C. Houghton's Bank, private)	5-11-36	1124
~~[illegible]~~	~~Minnesota: Duluth~~	~~Northwestern State Bank of Duluth (assumed the deposits, or certificates of indebtedness, of the Duluth Morris Plan Company, which continued in existence but ceased to do a deposit business)~~	~~6-1-36~~	
398	Missouri: Waynesville	Waynesville Security Bank (formerly Waynesville State Bank, operating under restrictions)	1-31-36	543
384	Pennsylvania: Martinsburg	Morrison's Cove Bank (formerly private bank under same name)	5-4-36	455

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	Location	Name	Date	

TRUST COMPANY NOT DOING A DEPOSIT BUSINESS

Not members Federal Reserve System

356	Pennsylvania:	Scranton	Scranton-Lackawanna Trust Company	3-24-36	708

BANKS SUCCEEDING OTHER INSURED BANKS

National banks

407	Illinois:	Chicago	The North Shore National Bank of (successor to Howard Avenue Trust and Savings Bank, insured bank not member of the Federal Reserve System)	6-13-36
408	Illinois:	Chicago	Upper Avenue National Bank of (successor to The Upper Avenue Bank, State member Federal Reserve)	7-31-36
409	Illinois:	Sterling	The Central National Bank of Sterling (successor to Central Trust and Savings Bank, insured bank not member of the Federal Reserve System)	11-2-36
410	Illinois:	Winnetka	The First National Bank of Winnetka (successor to State Bank of Winnetka, insured bank not member of the Federal Reserve System)	10-31-36
411	Illinois:	Zion	The Citizens National Bank of Zion (successor to The First State Bank of Zion City, insured bank not member of the Federal Reserve System. Effective 9-18-36 Citizens National Bank of Zion changed title and location to Citizens National Bank of Waukegan, Waukegan)	9-3-36
412	Ohio:	Marysville	The First National Bank of Marysville (successor to Marysville-Commercial Bank, State member Federal Reserve)	7-13-36
513	Oklahoma:	Clinton	First National Bank in Clinton (successor to The First National Bank of Clinton)	2-1-36
413	Pennsylvania:	Bradford	Citizens National Bank of Bradford (formerly Deposit Insurance National Bank of Bradford, operated by the Federal Deposit Insurance Corporation - capitalized and authorized to become a regular national banking association)	6-20-36
414	Pennsylvania:	East Pittsburgh	First National Bank & Trust Company of (successor to East Pittsburgh Savings and Trust Company, State member Federal Reserve)	6-30-36
415	Texas:	Amarillo	The American National Bank of Amarillo (successor to American State Bank of Amarillo, insured bank not member of the Federal Reserve System)	1-11-36
253 & 526	Texas:	Hondo	The Hondo National Bank (consolidation under new charter of The First National Bank of Hondo and the Hondo State Bank, insured bank not member of the Federal Reserve System)	2-13-36
416	Texas:	Huntsville	The Huntsville National Bank (successor to Huntsville Bank and Trust Company, State member Federal Reserve System)	3-6-36

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	Location	Name	Date	

BANKS SUCCEEDING OTHER INSURED BANKS (Continued)

State banks members Federal Reserve System

524	Michigan: Ann Arbor	Ann Arbor Savings and Commercial Bank	2-18-36	
	(consolidation under new charter of the following three banks: Farmers and Mechanics Bank, State member Federal Reserve System; First National Bank and Trust Company; Ann Arbor Savings Bank, insured bank not member Federal Reserve System)			
417	New Jersey: Glen Rock	Glen Rock Bank	2-7-36	
	(successor to Glen Rock National Bank)			

Banks not members Federal Reserve System

418	Georgia: Pelham	Pelham Banking Company	12-9-36	878
	(successor to First National Bank of Pelham)			
[illegible]	Indiana: Edwardsport	Edwardsport Bank	12-28-36	1650
	(successor to The Edwardsport Bank, insured bank not member of the Federal Reserve System)			
419	Iowa: Lake Park	Security State Bank of Lake Park	3-24-36	722
	(successor to The First National Bank of Lake Park)			
420	Iowa: What Cheer	First State Bank of What Cheer	9-8-36	1182
	(Successor to the First National Bank in What Cheer)			
421	Kansas: Almena	First State Bank	10-3-36	1312
	(successor to The First National Bank of Almena)			
215	Kentucky: Frankfort	Farmers Deposit Bank	11-13-36	1525
	(consolidated with the Capital Trust Co., insured bank not member of the Federal Reserve System - under title and charter of Farmers Bank and Trust Co., insured bank not member of the Federal Reserve System)			
422	Minnesota: Appleton	Northwestern State Bank of Appleton	9-3-36	1106
	(successor to The First National Bank of Appleton)			
423	Minnesota: Benson	The First State Bank of Benson	5-25-36	879
	(successor to The National Bank of Benson)			
424	Minnesota: Dawson	Northwestern State Bank of Dawson	8-31-36	1096
	(successor to The Northwestern National Bank of Dawson)			
425	Minnesota: Hancock	Hancock State Bank	12-12-36	1601
	(successor to Hancock National Bank)			
[illegible]	Minnesota: Olivia	The Citizens State Bank of	4-18-36	523
	(successor to Citizens National Bank of Olivia)			
427	Minnesota: Paynesville	The First State Bank in Paynesville	12-21-36	1634
	(successor to First National Bank in Paynesville)			
428	Minnesota: Winthrop	Winthrop State Bank	8-31-36	1125
	(successor to First National Bank in Winthrop)			
518	Nebraska: Stratton	Commercial Bank	9-2-36	1185
	(successor to Commercial Banking Company, insured bank not member of the Federal Reserve System)			

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	Location	Name	Date	

BANKS SUCCEEDING OTHER INSURED BANKS (Continued)

Banks not members Federal Reserve System
(Continued)

517	Missouri: Morehouse	State Bank of Morehouse	5-29-36	1029
	(successor to Morehouse Trust Company, insured bank not members of the Federal Reserve System. Insurance of successor bank effective 6-29-36)			
511	Missouri: Wellsville	Bank of Wellsville	9-14-36	1155
	(successor to Wellsville Bank, insured bank not member of the Federal Reserve System, suspended 9-14-36)			
429	North Carolina: Mount Olive	Bank of Mount Olive	3-2-36	546
	(successor to The First National Bank of Mount Olive)			
430	North Dakota: Killdeer	Bank of Killdeer	7-1-36	926
	(successor to The First National Bank of Killdeer)			
525	North Dakota: Minot	First Internationl Bank	12-19-36	1569
	(consolidated with 4 other banks undertitle and charter of American State Bank of Minot, insured bank not member of Federal Reserve System)			
431	North Dakota: Napoleon	Stock Growers Bank in Napoleon	12-7-36	1287
	(successor to The First National Bank of Napoleon)			
432	North Dakota: Neche	Citizens State Bank	1-17-36	433
	(successor to First National Bank in Neche)			
433	North Dakota: New Rockford	First State Bank of New Rockford (Organized 1935)	1-2-36	[illegible]
	(successor to First National Bank of New Rockford)			
514	North Dakota: Williston	American State Bank of Williston	12-19-36	1570
	(successor to The First International Bank of Williston, insured bank not member of the Federal Reserve System)			
5[illegible]	South Carolina: Johnston	The Johnston Bank	5-4-36	847
	(successor to Johnston Cash Depository, insured bank not member of the Federal Reserve System)			
434	South Dakota: Gettysburg	Potter County Bank	9-21-36	1288
	(successor to Potter County National Bank)			
435	South Dakota: Oldham	The Oldham State Bank	11-2-36	1435
	(successor to The Oldham National Bank)			
528	Tennessee: Cumberland City	Cumberland City Bank	7-3-36	1052
	(consolidated with the Citizens Bank and Trust Co., insured bank not member of the Federal Reserve System, under title and charter of Citizens-Cumberland City Bank, insured bank not member of the Federal Reserve System)			
515	Tennessee: Donelson	Bank of Donelson	3-26-36	676
	(successor to Donelson Bank and Trust Co., insured bank not member of the Federal Reserve System)			
520	Tennessee: Nashville	Nashville Trust Company	6-29-36	1053
	(consolidated with the Nashville and American Trust Co. (doing only a trust business) under name of Nashville Trust Company)			
521	Texas: Borger	Panhandle State Bank	1-22-36	709
	(successor to the First State Bank of Panhandle, insured bank not member of the Federal Reserve System)			

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	Location	Name	Date	
		BANKS SUCCEEDING OTHER INSURED BANKS (Continued)		
		Banks not members Federal Reserve System (Continued)		
522	Texas: Mexia	Farmers State Bank in Mexia	5-2-36	848
	(successor to Farmers State Bank, insured bank not member of the Federal Reserve System)			
436	Texas: Robert Lee	Robert Lee State Bank	12-10-36	1540
	(successor to First State Bank, State member Federal Reserve System)			
		BANKS WITHDRAWN FROM FEDERAL RESERVE SYSTEM AND READMITTED AS BANKS NOT MEMBERS OF THAT SYSTEM		
		Banks not members of the Federal Reserve System		
437	Georgia: Reynolds	The Citizens State Bank	1-17-36	420
438	Minnesota: Gibbon	State Bank of Gibbon	1-17-36	453
[illegible]	Minnesota: Westbrook	Citizens State Bank of	4-29-36	814
[illegible]	North Carolina: Elizabethtown	Bank of Elizabethtown	3-16-36	591
441	Oregon: Baker	Baker State Bank	12-28-36	1602
442	South Dakota: Winner	Farmers State Bank	10-28-36	1436

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Branches

4. Establishment and relocation of branches

   a. Tables 8 and 9 and text
   b. List to support Table 8: Applications to establish or relocate branches acted upon by the Corporation during 1936
   c. Supplementary table: Branches opened during 1936 by banks members of the Federal Reserve System
   d. List to support Table 9: Number and deposits of operating insured commercial banks establishing branches or additional offices during 1936

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Table 8. APPLICATIONS TO ESTABLISH OR RELOCATE BRANCHES ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Total	Approved			Disapproved
		Opened or relocated by Dec. 31, 1936[1]	Not opened or relocated by Dec. 31, 1936	Plan to operate branch abandoned[2]	
Total applications approved or disapproved	99	68	19	4	8
To establish new branches	54	34	10	2	8
To replace unit banks with branches—total	27	20	5	2	.....
To convert absorbed insured bank into branch	24	17	5	2	.....
To convert absorbed noninsured bank into branch	1	1	.....	.....	.....
To replace suspended insured bank	2	2	.....	.....	.....
To continue operation or change location of branches in operation—total	18	14	4	.....	.....
To retain branches in operation at time of admission to insurance	6	6	.....	.....	.....
To retain branches previously operated by absorbed or succeeded insured banks	7	6	1	.....	.....
To change location of branches	5	2	3	.....	.....

[1]Includes several branches opened and operated for various periods of time prior to approval by the Federal Deposit Insurance Corporation; includes also 1 branch disapproved by the Federal Deposit Insurance Corporation in 1935 but approved upon reconsideration in 1936.

[2]In 3 of these cases the approval of the Federal Deposit Insurance Corporation was rescinded; in the other case the branch was operated for about two weeks and discontinued.

ESTABLISHMENT OF BRANCHES OR ADDITIONAL OFFICES

Applications approved by the Corporation. During 1936 the Federal Deposit Insurance Corporation approved 91 applications from banks not members of the Federal Reserve System to establish or to relocate branches or additional offices. Eight applications were disapproved. Approval of the Corporation is not required for the discontinuance of a branch or additional office.

Slightly over one-half of the applications acted upon were for the establishment of new branches or offices, that is, branches or offices in places where no banking offices previously existed or which increased the number of banking offices in the places in which they were to be located. The other applications dealt with conversions of absorbed banks into branches or additional offices, retention of additional offices of absorbed banks, conversion of main offices into branches, and the relocation of branches or additional offices. Further details regarding these applications are given in Table 8.

The number of applications approved for the establishment or relocation of branches or additional offices differs from the number actually established or relocated, due to the fact that in a number of cases the offices approved had not been opened by the end of the year, and in a few cases had been approved in 1935 or had been opened in 1935 prior to approval by the Corporation.

Other offices opened. Banks which are members of the Federal Reserve System are not required to obtain the approval of the Federal Deposit Insurance Corporation to open or relocate branches or additional offices. These banks opened nearly one hundred offices during the year, of which about two-fifths were new offices and about three-fifths were conversions of absorbed banks.

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LIST TO SUPPORT TABLE 8 - APPLICATIONS TO ESTABLISH OR RELOCATE BRANCHES ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936

Identifying number: Bank changes	Identifying number: Approval record	Location	Name	Branch at	Date established	Date approved or disapproved	Remarks
TO ESTABLISH BRANCH DE NOVO							
			To establish branch de novo: Opened or relocated by December 31, 1936 (34)				
Br. 51	966	Alabama: Decatur	Tennessee Valley Bank	Athens	8-3-36	6-11-36	
Br. 54	677	California: Colusa	First Savings Bank of Colusa	Maxwell	6-29-36	3-14-36	
Br. 55	727	California: San Francisco	San Francisco Bank	Burlingame	4-15-36	3-24-36	
Br. 58	550	Indiana: Danville	Danville State Bank	Clayton	11-2-36	2-11-36	
Br. 59	901	Iowa: Armstrong	First Trust and Savings Bank	Fenton	7-15-36	5-14-36	
Br. 60	914	Iowa: Carroll	Commercial Savings Bank	Dedham	7-3-36	5-14-36	
Br. 61	763	Iowa: Cedar Rapids	First Trust and Savings Bank	Ely	5-2-36	4-7-36	
Br. 62	593	Iowa: Council Bluffs	The State Savings Bank	Henderson	3-7-36	2-24-36	
Br. 63	1385	Iowa: Elgin	Elgin State Bank	Wadena	12-2-36	10-26-36	
Br. 64	1291	Iowa: Grinnell	Grinnell State Bank	Malcom	10-30-36	9-11-36	
Br. 66	1070	Iowa: Humboldt	Humboldt Trust and Savings Bank	Badger	9-5-36	7-10-36	
Br. 67	1013	Iowa: Independence	Farmers State Savings Bank	Winthrop	9-3-36	6-27-36	
Br. 68	496	Iowa: Kellogg	Kellogg Savings Bank	Sully	4-1-36	1-23-36	
Br. 69	1098	Iowa: Maynard	Maynard Savings Bank	Hazelton	7-15-36	7-10-36	
Br. 72	1228	Iowa: Moville	First Trust and Savings Bank	Lawton	9-25-36	9-11-36	
Br. 73	915	Iowa: Ottumwa	First Bank and Trust Company	Fremont	11-24-36	5-14-36	
Br. 76	497	Iowa: Sharpsburg	State Savings Bank	Clearfield	2-6-36	1-23-36	
	1292	Louisiana: Hammond	Guaranty Bank and Trust Company	Ponchatoula	see remarks	9-11-36	Subject bank had operated a temporary office at Ponchatoula during previous summers
Br. 41	1229	Michigan: Jackson	Jackson City Bank and Trust Company	109 Francis St., City	9-19-36	9-11-36	
Br. 79	799	Michigan: Trenton	Peoples State Bank	Rockwood	6-22-36	4-20-36	Application disappeared in December 1935 (see #378)
Br. 81	1314	Mississippi: Gloster	Amite County Bank	Liberty	10-3-36	9-11-36	
Br. 82	881	North Carolina: Aurora	Bank of Aurora	Bayboro	7-1-36	5-14-36	
Br. 83	1352	North Carolina: Bessemer City	Bessemer City Bank	Mt. Holly	9-22-36	9-19-36	
Br. 84	1386	North Carolina: Englehard	Englehard Banking and Trust Company	Columbia	12-1-36	10-26-36	
Br. 85	1573	North Carolina: Newton	Farmers and Merchants Bank	Maiden	12-21-36	12-14-36	
Br. 86	1353	North Carolina: Smithfield	The First Citizens Bank and Trust Co.	Angier	10-1-36	9-19-36	
Br. 87	1387	North Carolina: Smithfield	The First Citizens Bank and Trust Co.	Richlands	11-23-36	10-26-36	
Br. 88	916	North Carolina: Sunbury	Farmers Bank of Sunbury	Winton	7-1-36	5-14-36	
Br. 89	917	North Carolina: Whiteville	Waccamaw Bank and Trust Company	Rose Hill	6-15-36	5-14-36	Approval of Teller's window as opposed to branch
	594	Wisconsin: Chippewa Falls	Northwestern State Bank	Cornell	10-11-35	2-24-36	
Br. 98	850	Wisconsin: Phillips	State Bank of Phillips	Kennan	6-1-36	4-29-36	
Br. 52	1054	Arkansas: Forrest City	Planters Bank and Trust Company	Cotton Plant	6-29-36	6-27-36	Conversion of Cotton Plant Banking Co., Cotton Plant, a cooperative bank, not included in our list of noninsured banks
Br. 53	849	Arkansas: Marked Tree	Marked Tree Bank	Tyronza	4-1-36	4-29-36	Branch replaces Tyronza Banking Co., Tyronza, which suspended 4-1-36; a cooperative bank, not included in our list of noninsured banks
Br. 77	721	Iowa: Sioux Rapids	First State Bank	Linn Grove	4-4-36	3-24-36	Subject bank, formerly First State Bank, Linn Grove, applied to move to Sioux Rapids and open branch in its former location
			To establish branch de novo: Not opened or relocated by December 31, 1936 (10)				
	1422	Arkansas: Paragould	Security Bank and Trust Company	Marmaduke		10-26-36	
	1571	Indiana: LaGrange	Farmers State Bank	Topeka		12-14-36	
	694	Indiana: Linton	Peoples Trust Company	Jasonville		3-14-36	
	1605	Iowa: Hanlontown	Citizens Savings Bank	Fertile		12-14-36	
	800	Iowa: Waverly	State Bank of Waverly	Shell Rock		4-20-36	
	1367	Michigan: Lake Odessa	Union Bank	Sunfield		9-25-36	A simultaneous application to establish a branch at Woodland was disapproved

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Identifying number: Bank changes	Approval record	Location	Name	Branch at	Date established	Date approved or disapproved	Remarks
		To establish branch de novo: Not opened or relocated by December 31, 1936 - continued					
	1186	Michigan: Stambaugh	Commercial Bank of Stambaugh	Caspian		8-13-36	
	1606	New York: Buffalo	Buffalo Industrial Bank	211 Cazenovia St., City		12-14-36	
	635	Ohio: Kenton	The Kenton Savings Bank	Dunkirk		2-28-36	
	1225	Iowa: Diagonal	First State Bank	Shannon City		9-11-36	Subject bank is to succeed First National Bank of Diagonal, which absorbed First National Bank of Shannon City, 12-21-35
		To establish branch de novo: Plan to operate branch abandoned (2)					
	526	Iowa: Center Point	Center Point-Walker Bank and Trust Company	See remarks		1-31-36	Subject bank applied to move to Central City and open branch in its former location. Entire program abandoned. FDIC approval rescinded 4-29-36.
	729	Ohio: London	The London Exchange Bank Company	West Jefferson		3-24-36	Subject bank absorbed by Madison National Bank of London, London Ohio 6-12-36. FDIC approval rescinded 8-13-36
		To establish branch de novo: Disapproved (8)					
	1437	Arkansas: Dardanelle	Bank of Dardanelle	Crawfordsville		10-26-36	Subject bank's application to move to Earle, Ark. was also disapproved
	761	California: San Francisco	Bank of America	El Monte		4-7-36	Subject bank's application was submitted and again disapproved in August 1936 (See #1212)
	762	California: San Francisco	Bank of America	Inglewood		4-7-36	
	1290	Indiana: Windfall	Union State Bank	Kempton		9-11-36	
	728	Michigan: Howard City	Howard City State Bank	Edmore		3-24-36	
	1367	Michigan: Lake Odessa	Union Bank	Woodland		9-25-36	A simultaneous application to establish a branch at Sunfield was approved
	1055	Michigan: Middleville	Farmers State Bank	Freeport		6-27-36	
	1084	Tennessee: Dyersburg	Proposed new bank	Newbern		7-10-36	Proposed bank was to have succeeded Newbern State Bank, Newbern Tenn. (NM)
		TO REPLACE UNIT BANKS WITH BRANCHES					
		To convert absorbed insured bank into branch: Opened or relocated by December 31, 1936 (17)					
							Unit banks involved:
Br. 157	1572	Indiana: North Vernon	Union Bank and Trust Company	Commiskey	12-20-36	12-14-36	Citizens Bank, Commiskey, Ind. (NM)
Br. 159	1157	Louisiana: Crowley	Bank of Commerce and Trust Company	Church Point	7-1-36	7-31-36	Farmers Bank & Trust Co., Church Point, Louisiana (NM)
Br. 160	1157	Louisiana: Crowley	Bank of Commerce and Trust Company	Rayne	7-1-36	7-31-36	Rayne State Bank, Rayne, La. (NM)
Br. 161	1402	Maryland: Rockville	Farmers Banking and Trust Co. of Montgomery County	Poolesville	11-20-36	10-26-36	Poolesville Bank, Poolesville, MD. (NM)
Br. 162	1484	New Jersey: Elizabeth	Union County Trust Company	Cranford	12-19-36	11-7-36	The First National Bank of Cranford, Cranford, N. J. (N)
Br. 163	1653	New York: New York	Banco di Napoli Trust Company	487 Broadway, N. Y. C.	12-31-36	12-22-36	Bank of Sicily Trust Co., New York, N.Y. (NM)
Br. 164	995	New York: Rochester	Union Trust Company	Palmyra	7-1-36	6-11-36	Wayne County Trust Co., Palmyra, N. Y. (NM)
Br. 165	1255	North Carolina: Boone	Watauga County Bank	Blowing Rock	10-1-36	9-11-36	Bank of Blowing Rock, Blowing Rock, N. C. (NM)
Br. 166	817	North Carolina: Durham	Durham Loan and Trust Company	Hillsboro	5-1-36	4-20-36	Bank of Orange, Hillsboro, N. C. (NM)
Br. 167	1293	North Carolina: Halifax	Bank of Halifax	Littleton	9-21-36	9-11-36	Bank of Littleton, Littleton, N.C. (NM)

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Identifying number: Bank changes	Approval record	Location	Name	Branch at	Date established	Date approved or disapproved	Remarks
To convert absorbed insured bank into branch: Opened or relocated by December 31, 1936 - continued							
							Unit banks involved:
Br. 169	1655	Oregon: John Day	Grant County Bank	Prairie City	1-2-36	12-22-36	First National Bank of Prairie City, Prairie City, Ore. (N)
Br. 170	1657	Virginia: Madison	State Bank of Madison, Incorporated	Rapidan	9-12-36	12-22-36	State Bank of Rapidan, Inc., Rapidan, Va. (NM)
Br. 171	1454	Wisconsin: Alma	American Bank	Nelson-	10-13-36	10-26-36	First National Bank of Nelson, Nelson, Wis. (N)
	498	Wisconsin: Fall River	Rio-Fall River Union Bank (Formerly First State Bank)	Rio	12-19-35	1-23-36	First State Bank of Rio, Rio, Wis. (NM)
	436	Wisconsin: New Auburn	Bank of New Auburn	Sand Creek	10-24-35	1-11-36	Bank of Sand Creek, Sand Creek, Wis. (NM)
Br. 172	1014	Wisconsin: Pewaukee	Pewaukee State Bank	Brookfield	6-20-36	6-27-36	Brookfield State Bank, Brookfield, Wis. (NM)
Br. 173	1230	Wisconsin: Sparta	Bank of Sparta	Wilton	8-28-36	9-11-36	Wilton State Bank, Wilton, Wis. (NM)
To convert absorbed insured bank into branch: Not opened or relocated by December 31, 1936 (5)							
	1107	Michigan: Mendon	First State Bank of Mendon	Athens		7-28-36	Athens State Bank, Athens, Mich. (NM)
	968	New Jersey: Jersey City	Trust Company of New Jersey	776 Park Ave., Weehawken		6-11-36	Park Trust Co., Weehawken, N. J. (NM)
	968	New Jersey: Jersey City	Trust Company of New Jersey	619 Bergenline Ave., West New York		6-11-36	Trust Company of New Jersey, West New York, N. J. (NM)
	1654	North Carolina: Smithfield	The First Citizens Bank and Trust Co.	Jacksonville		12-22-36	Bank of Onslow, Jacksonville, N.C. (NM)
	1542	Pennsylvania: Foxburg	Foxburg Bank and Trust Company	Parkers City Borough		12-3-36	First National Bank of Parkers Landing, Parkers Landing, Pa., (N)
To convert absorbed insured bank into branch: Plan to operate branch abandoned (2)							
	1656	Virginia: Bowling Green	Union Bank and Trust Company	Port Royal	12-21-36 (disc. 12-31-36)	12-22-36	Port Royal Bank, Port Royal, Va. (NM) absorbed 12-21-36
	1108	Wisconsin: Mondovi	Mondovi State Bank	Gilmanton		7-28-36	Plan to absorb Gilmanton State Bank, Gilmanton, Wis.(NM) abandoned when Gilmanton stockholders voted against it. FDIC approval rescinded 10-26-36
To convert absorbed noninsured bank into branch: Opened or relocated by December 31, 1936 (1)							
Br. 158	1156	Iowa: Somers	Somers Savings Bank	Callender	9-19-36	7-31-36	Callender Savings Bank, Callender, Ia. (NI
To replace suspended insured bank: Opened or relocated by December 31, 1936 (2)							
Br. 66	1630	Indiana: Brownstown	Brownstown Loan and Trust Company	Crothersville	12-22-36	12-15-36	The Union State Bank, Crothersville, Ind. (NM) - suspended 12-7-36
Br. 67	1631	Indiana: Corydon	Corydon State Bank	Palmyra	12-17-36	12-15-36	Citizens State Bank, Palmyra, Ind. (NM) suspended 12-7-36

TO CONTINUE OPERATION OR CHANGE LOCATION OF BRANCHES IN OPERATION

To retain branches in operation at time of admission to insurance: Opened or relocated by December 31, 1936 (6)

					Insurance effective		Remarks
Br. 70	1213	Iowa: Mitchellville	Farmers Savings Bank	Bondurant	8-20-36	8-13-36	
Br. 71				Ira			
Br. 230	1181	Iowa: Rock Rapids	Rock Rapids State Bank	Alvord	10-8-36	8-12-36	
Br. 231				Doon			
Br. 232				Inwood			
Br. 233				Little Rock			

NOTE: Houghton State Bank, Red Oak, Iowa, with branches at Elliott and Stanton, was admitted to insurance effective 7-28-36. The retention of its branches was not specifically approved.

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Identifying number: Bank changes	Identifying number: Approval record	Location	Name	Branch at	Absorbed or succeeded / Change effective	Date approved or disapproved	Remarks
To retain branches previously operated by absorbed or succeeded insured banks: Opened or relocated by December 31, 1936 (6)							
	1653	New York: New York	Banco di Napoli Trust Company	2118 Broadway, N.Y.C. 196 First Ave., N.Y.C. 590 E. 187th St., Bronx 2059 Fulton St., Brooklyn	12-31-36	12-22-36	Branches formerly operated by Bank of Sicily Trust Company, New York (NM) absorbed 12-31-36
Br. 239	1435	South Dakota: Oldham	The Oldham State Bank	Ramona	11-2-36	10-26-36	Branch formerly operated without authorization by Oldham National Bank, Oldham, S. D. (N) succeeded 11-2-36
	1658	Wisconsin: Cambria	Cambria State Bank	Pardeeville	12-1-36	12-22-36	Branch formerly operated by Bank of Cambria, Wis. (NM) absorbed 12-1-36
To retain branches previously operated by absorbed or succeeded insured banks: Not opened or relocated by December 31, 1936 (1)							
	968	New Jersey: Jersey City	Trust Company of New Jersey	720 Park Ave., W. New York		6-11-36	Branch operated by Trust Co. of New Jersey in West New York, N. J. (NM)
To change location of branches: Opened or relocated by December 31, 1936 (2)							
	499	New York: New York	Morris Plan Industrial Bank of New York	From: 92-32 Union-hall St., Jamaica To: 92-34 New York Blvd., Jamaica	4-27-36	1-23-36	
	967	Michigan: Detroit	Industrial Morris Plan Bank	From: Warren and McGraw Ave., City To: Fenkell and Petoskey Ave., City	6-15-36	6-11-36	
To change location of branches: Not opened or relocated by December 31, 1936 (3)							
	1541	Michigan: Detroit	Industrial Morris Plan Bank	From: Jefferson and Lenox Sts., City To: Jefferson and Coplin Sts., City		12-3-36	
	1541	Michigan: Detroit	Industrial Morris Plan Bank	From: Gratiot and McLellan Sts., City To: Gratiot and Pennsylvania Sts., City		12-3-36	
	1510	New York: Brooklyn	Food Dealers Industrial Bank	From: 4502 13th Ave., City To: 4612 13th Ave., City		11-19-36	

Code for class of bank

N - National bank
SM - State bank member Federal Reserve System
NM - State bank not member Federal Reserve System
NI - Noninsured bank

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BRANCHES OPENED DURING 1936 BY BANKS MEMBERS
OF THE FEDERAL RESERVE SYSTEM

(to support text paragraph entitled, "Other offices opened")

	Number
New branches established by:	
National banks	34
State banks members of Federal Reserve System	16
Banks converted into branches:	
Of national banks	44
Of State banks members of Federal Reserve System	12
Total	106

For the names of the branches and of the banks establishing them see list to support Table 102c, "Changes in the number of branches of commercial banks and in the number of multiple-office banks in the United States and possessions during 1936," in Part 12 of this binder.

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Table 9. NUMBER AND DEPOSITS OF OPERATING INSURED COMMERCIAL BANKS ESTABLISHING BRANCHES OR ADDITIONAL OFFICES DURING 1936

(Deposits in thousands of dollars)

	Number of banks with ratio of total capital account to total deposits of-		Deposits of banks with ratio of total capital account to total deposits of-	
	Less than 10 percent	10 percent or more	Less than 10 percent	10 percent or more
All insured commercial banks	36	75	3,371,279	1,407,362
Members F. R. System				
National	14	15	1,875,462	972,929
State	7	15	1,290,704	323,789
Not members F. R. System	15	45	205,113	110,644

Policy governing establishment of branches or additional offices. Upon receipt of an application to establish a branch or additional office the Corporation first satisfies itself that such establishment is authorized by law and has the approval of the proper State supervisory authority. These conditions having been complied with, the Corporation is required by the deposit insurance law to deal with the application on its merits, giving due consideration to the same factors governing action on applications of banks for admission to insurance, and paying particular attention to the adequacy of the capital structure of the applicant bank, the prospect of profitable operation of the branch, and the needs of the community.

The Corporation believes that no bank should be allowed to establish a branch or additional office which, in addition to the minimum requirements specified in the law, does not have the minimum capital desired by the Corporation. The Corporation insists that unit banks adhere to such standards and believes that no discrimination should be made with regard to its standards as between unit banks and multiple-office banks. Divided responsibility makes it difficult at times, however, for the Corporation to adhere strictly to its policy without subjecting some banks to discrimination. During the year 101 branches or additional offices were opened or acquired by 36 insured banks whose capital did not satisfy the minimum established by the Corporation. Table 9 shows for each class of insured bank the number of banks opening or acquiring branches or additional offices during 1936 grouped according to whether or not the banks had a total capital account equal to not less than 10 percent of total deposit liabilities.

Divided supervisory authority leads to progressive lowering of standards which may have serious consequences as banking operations become more profitable and pressure for opening new banking offices becomes greater. In order to avoid such a development the Corporation recommends that, should Congress consider making any changes in Federal legislation relating to branch banking, specific attention be given to the requirements relating to capital of banks operating branches. The Corporation recommends that in addition to existing legal minimum requirements an insured bank contemplating the establishment of a branch should be required to have such minimum

capital as the Federal Deposit Insurance Corporation may prescribe. The minimum to be prescribed by the Corporation should bear a reasonable relation to the liabilities and other obligations and responsibilities of the banks, having due regard for the quality and character of the banks' assets.

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LIST TO SUPPORT TABLE 9
NUMBER AND DEPOSITS OF OPERATING INSURED COMMERCIAL BANKS
ESTABLISHING BRANCHES OR ADDITIONAL OFFICES DURING 1936

(Deposits in thousands of dollars)

	Total deposits	Total capital account	Percentage ratio total capital account to deposits
National banks with ratio of total capital account to deposits of less than 10 percent			
Total (14)	1,875,462		
Arizona: Phoenix Valley National Bank of Phoenix	32,528	2,573	7.9
Arkansas: Texarkana State National Bank of Texarkana	7,392	712	9.6
California: San Francisco Bank of America National Trust and Savings Ass'n.	1,298,977	108,139	8.3
Idaho: Boise The Idaho First National Bank of Boise	19,167	1,295	6.8
Idaho: Lewiston First National Bank of Lewiston	5,934	471	7.9
Maryland: Baltimore First National Bank of Baltimore	185,233	12,694	6.9
Michigan: Kalamazoo First National Bank and Trust Company of Kalamazoo	12,260	1,159	9.5
Michigan: St. Ignace First National Bank of St. Ignace	735	67	9.1
Nevada: Reno First National Bank in Reno	22,611	1,191	5.3
Oregon: Portland First National Bank of Portland	87,367	6,972	8.0
Oregon: Portland United States National Bank of Portland	113,913	9,299	8.2
Pennsylvania: Uniontown Second National Bank of Uniontown	9,764	951	9.7
South Dakota: Sioux Falls Northwest Security National Bank	10,154	967	9.5
Washington: Seattle National Bank of Commerce	69,428	6,128	8.8
National banks with ratio of total capital account to deposits of 10 percent or more			
Total (15)	972,929		
California: Los Angeles Security First National Bank of Los Angeles	580,651	63,952	11.0
California: San Francisco Anglo-California National Bank	207,954	22,106	10.6

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	Total deposits	Total capital account	Percentage ratio total capital account to deposits
National banks with ratio of total capital account to deposits of 10 percent or more (continued)			
Connecticut: New Haven First National Bank and Trust Company	28,062	3,706	13.2
Indiana: Indianapolis The Merchants National Bank	29,653	3,556	12.0
Indiana: Mishawaka The First National Bank of Mishawaka	6,565	672	10.2
Louisiana: Monroe Ouchita National Bank in Monroe	5,531	636	11.5
Massachusetts: Everett Middlesex County National Bank	9,062	1,279	14.1
Michigan: Port Huron First National Trust and Savings Bank	11,182	1,330	11.9
New Jersey: Atlantic City Boardwalk National Bank	5,728	1,082	18.9
New Jersey: Point Pleasant Ocean County National Bank	2,550	423	16.6
New York: Albany National Commercial Bank and Trust Company	58,703	7,728	13.1
New York: Binghamton First National Bank of Binghamton	10,546	1,198	11.3
New York: Mahopac Mahopac National Bank	544	121	22.2
North Carolina: Greensboro Security National Bank	11,342	1,139	10.0
Pennsylvania: Wilmerding First National Bank of Wilmerding	4,855	845	17.4
State member banks with ratio of total capital account to deposits of less than 10 percent			
Total (7)	1,290,704		
California: San Francisco American Trust Company	271,548	23,660	8.7
Michigan: Ann Arbor Ann Arbor Savings and Commercial Bank	12,790	1,224	9.5
Michigan: Detroit The Detroit Bank	133,044	6,600	5.0
Michigan: Flint Citizens Commercial and Savings Bank	22,986	1,767	7.7

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	Total deposits	Total capital account	Percentage ratio total capital account to deposits
State member banks with ratio of total capital account to deposits of less than 10 percent (continued)			
New York: New York Manufacturers Trust Company	631,406	58,391	9.2
New York: Buffalo Marine Trust Company of Buffalo	167,683	16,599	9.9
Virginia: Richmond State Planters Bank and Trust Company	51,247	4,403	8.6
State member banks with ratio of total capital account to deposits of 10 percent or more			
Total (15)	323,789		
California: Long Beach Farmers and Merchants Bank of Long Beach	15,155	1,521	10.0
California: Salinas Monterey County Trust and Savings Bank	9,061	1,087	12.0
Maine: Bar Harbor Bar Harbor Banking and Trust Company	4,129	594	14.4
Massachusetts: Boston State Street Trust Company	86,741	9,412	10.9
Michigan: Jackson Jackson City Bank and Trust Company	8,905	1,016	11.4
New Jersey: Camden Camden Safe Deposit and Trust	25,320	3,812	15.0
New Jersey: Montclair Montclair Trust Company	14,133	1,712	12.1
New Jersey: Newark Columbus Trust Company	2,283	459	20.1
New York: Binghamton Marine Midland Trust Company	7,717	1,185	15.3
New York: New York Clinton Trust Company	7,294	1,147	15.7
New York: New York Marine Midland Trust Company of New York	109,218	14,142	13.0
New York: New York Pan American Trust Company	2,210	759	34.3
New York: Ithaca Tompkins County Trust Company	9,470	1,013	10.7
New York: White Plains County Trust Company	13,201	2,286	17.3
Wisconsin: Sheboygan Citizens State Bank	8,952	983	10.9

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	Total deposits	Total capital account	Percentage ratio total capital account to deposits
Not members Federal Reserve System with ratio of total capital account to deposits of less than 10 percent			
Total (15)	205,113		
Arkansas: Marked Tree Marked Tree Bank	640	50	7.8
California: Colusa First Savings Bank of Colusa	2,025	193	9.5
California: San Francisco San Francisco Bank	156,806	14,574	9.3
Iowa: Carroll Commercial Savings Bank	878	62	7.1
Iowa: Hospers Hospers Savings Bank	488	41	8.4
Iowa: Humboldt Humboldt Trust and Savings Bank	1,391	120	8.6
Iowa: Independence Farmers State Savings Bank	1,860	145	7.8
Iowa: Somers Somers Savings Bank	282	27	9.6
Maryland: Rockville Farmers Banking and Trust Company of Montgomery County	1,398	138	9.9
New York: New York Banco di Napoli Trust Company	18,747	1,759	9.4
North Carolina: Smithfield First Citizens Bank and Trust Company	17,346	1,532	8.8
North Dakota: Minot American State Bank	546	51	9.3
Wisconsin: Alma American State Bank	872	71	8.1
Wisconsin: Pewaukee Pewaukee State Bank	586	44	7.5
Wisconsin: Sparta Bank of Sparta	1,248	112	9.0
Not members Federal Reserve System with ratio of total capital account to deposits 10 percent or more			
Total (45)	110,644		
Alabama: Decatur Tennessee Valley Bank	2,677	297	11.0
Arkansas: Forrest City Planters Bank and Trust Company	799	81	10.1
Indiana: Brownstown Brownstown Loan and Trust Company	641	84	13.1

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	Total deposits	Total capital account	Percentage ratio total capital account to deposits
Not members Federal Reserve System with ratio of total capital account to deposits 10 percent or more (continued)			
Indiana: Corydon			
Corydon State Bank	922	111	12.0
Indiana: Danville			
Danville State Bank	332	50	15.1
Indiana: North Vernon			
Union Bank and Trust Company	992	145	14.6
Iowa: Armstrong			
First Trust and Savings Bank	376	39	10.4
Iowa: Cedar Rapids			
First Trust and Savings Bank	1,039	125	12.0
Iowa: Council Bluffs			
State Savings Bank	1,635	187	11.4
Iowa: Elgin			
Elgin State Bank	406	45	11.1
Iowa: Grinnell			
Grinnell State Bank	766	79	10.3
Iowa: Kellogg			
Kellog Savings Bank	564	60	10.6
Iowa: Maynard			
Maynard Savings Bank	234	36	15.4
Iowa: Mitchellville			
Farmers Savings Bank	250	31	12.4
Iowa: Neville			
First Trust and Savings Bank	330	38	11.5
Iowa: Ottumwa			
First Bank and Trust Company	1,617	441	27.2
Iowa: Red Oak			
Houghton State Bank	539	63	11.7
Iowa: Sharpsburg			
State Savings Bank	164	33	20.1
Iowa: Sioux Rapids			
First State Bank	281	35	12.5
Iowa: Teeds Grove			
Teeds Grove Savings Bank	223	24	10.8
Louisiana: Crowley			
Bank of Commerce and Trust Company	3,397	483	14.4
Michigan: Trenton			
Peoples State Bank of Trenton	649	105	16.2
Michigan: Warren			
State Savings Bank of Warren	489	53	10.8
Mississippi: Gloster			
Amite County Bank	537	59	11.0

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	Total deposits	Total capital account	Percentage ratio total capital account to deposits
Not members Federal Reserve System with ratio of total capital account to deposits 10 percent or more (continued)			
New Jersey: Elizabeth Union County Trust Company	11,610	2,612	22.5
New York: Rochester Union Trust Company	47,029	5,490	11.7
North Carolina: Aurora Bank of Aurora	283	41	14.5
North Carolina: Bessemer City Bessemer City Bank	252	42	16.7
North Carolina: Boone Watauga County Bank	491	76	15.5
North Carolina: Durham Durham Loan and Trust Company	5,108	630	12.3
North Carolina: Englehard Englehard Banking and Trust Company	224	41	18.3
North Carolina: Halifax Bank of Halifax	1,790	210	11.7
North Carolina: Newton Farmers and Merchants Bank	356	89	25.0
North Carolina: Sunbury Farmers Bank of Sunbury	283	38	13.4
North Carolina: Whiteville Waccamaw Bank and Trust Company	2,022	231	11.4
North Carolina: Wilson Branch Banking and Trust Company	18,043	1,863	10.3
North Dakota: Berlin Farmers and Merchants State Bank	70	21	30.0
North Dakota: Center First State Bank	77	30	38.9
North Dakota: McVille McVille State Bank	82	19	23.2
North Dakota: Steele Bank of Steele	189	21	11.1
Oregon: John Day Grant County Bank	978	124	12.7
South Dakota: Oldham Oldham State Bank	204	37	18.1
South Dakota: Watertown Farmers and Merchants Bank	507	59	11.6
Virginia: Madison State Bank of Madison, Inc.	760	105	13.8
Wisconsin: Phillips State Bank of Phillips	427	44	10.3

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Assumption of Uninsured Deposits

Release of restricted deposits. Under the revised deposit insurance law, insurance coverage is extended only to deposits made available to depositors in the regular course of business. At the close of 1935 about 50 insured banks held deposits which had been restricted as to payment since the Banking Holiday of 1933, and which were, therefore, ineligible for insurance. The release of these deposits must be approved by the Federal Deposit Insurance Corporation in order for them to become insured. During 1936 the Corporation approved the applications of 18 insured banks to release $2.4 million of restricted deposits to their owners. One application covering $50,000 of deposits was disapproved.

In addition, many insured banks requested the approval of the Corporation for the payment of dividends on certificates of beneficial interest issued to former depositors who had waived part of their deposit claims in order to permit the banks to continue or resume operations. In most cases the Corporation interposed no objection.

Assumption of deposits of noninsured banks. Any assumption of deposits of a noninsured bank by an insured bank requires the approval of the Federal Deposit Insurance Corporation. During 1936 the Corporation approved 22 applications from insured banks for permission to assume the deposits of noninsured banking institutions. Sixteen of these institutions were regularly operating commercial banks; the others included one bank operating under restrictions, one mutual savings bank, one cooperative banking company, one credit union and two closed banks. In 20 of these cases the transactions were completed during 1936, in one case the plan of absorption was abandoned and the approval of the Federal Deposit Insurance Corporation rescinded, and in one case the absorption had not taken place by the end of the year.

In three cases of absorption of noninsured banks by insured banks the approval of the Corporation was not required, since in these cases only assets of the absorbed bank were acquired, their deposit liabilities being paid off in cash.

Assumption of deposits of insured banks by noninsured banks. No applications were received by the Corporation from noninsured banks for permission to assume the deposit liabilities of insured banks. In three cases, however, noninsured banks were organized for the purpose of succeeding to the business of insured banks which went into voluntary liquidation. Inasmuch as the depositors were paid off by the insured banks and no contract of assumption was made the Corporation had no jurisdiction in these cases and its approval was not required.

Assumption of deposits, and change of location, of insured banks. The assumption of deposit liabilities of one insured bank by another insured bank does not require the approval of the Federal Deposit Insurance Corporation, but such assumptions in connection with mergers or absorptions involving insured banks not members of the Federal Reserve System are frequently referred to the Corporation for approval prior to consummation. In four such cases during 1936 formal approval was given by the Corporation. In eight cases the Corporation approved changes in location of insured banks not members of the Federal Reserve System.

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5. Capital adjustments, deposit assumptions, and miscellaneous actions

a. Table 10 and text
b. Table 10 with additional footnotes
c. List to support Table 10: Applications for retirement or reduction of capital acted upon by the Corporation during 1936 (this list not prepared--tabulations made directly from journal of Corporation actions)
d. List to support text: Assumption of deposits

i. Applications for release of restricted deposits
ii. Applications for permission to assume deposits of noninsured banking institutions
iii. Absorptions of noninsured banking institutions by insured banks without assumption of deposits
iv. Noninsured banks succeeding insured banks
v. Approvals of assumption of deposits of one insured bank by another insured bank
vi. Changes of location of insured banks approved

e. List of insured banks with restricted deposits, December 31, 1935 and 1936

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Table 10. APPLICATIONS FOR RETIREMENT OR REDUCTION OF CAPITAL ACTED UPON BY THE FEDERAL DEPOSIT INSURANCE CORPORATION DURING 1936

INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

	Number of banks making application		Amount of retirement or reduction	
	Approved[1]	Disapproved	Approved	Disapproved
Total	575	177	$29,774,229	$4,870,365
Capital obligations held by the Reconstruction Finance Corporation (including obligations held as collateral for loans):				
To retire	504	166	18,040,199	4,351,665
To cancel commitment of RFC	5	1	117,500	50,000
To reduce par value (but not retireable value)	10	.....	4,301,000	.....
Preferred stock and debentures not held by the Reconstruction Finance Corporation:				
To retire	11	6	233,200	168,700
To convert into common stock	4	.....	75,000	.....
To cancel stock or debentures contributed to bank	4	.....	270,800	.....
To reduce par value (but not retireable value)	3	.....	1,864,000	.....
Common stock:				
To reduce and disburse proceeds	9	2	341,210	25,000
To reduce or cancel, with simultaneous issue of new stock or debentures	18	.....	2,524,250	.....
To reduce capital stock and correct capital impairment, eliminate losses, or increase reserves or surplus	32	2	2,007,070	275,000

[1]Includes approvals conditional upon the fulfillment by the applicant banks of specified conditions. In some cases these conditions were not fulfilled during 1936. Since some applications for the retirement or reduction of capital obligations held by the Reconstruction Finance Corporation and some applications for the retirement or reduction of preferred or common stock held by others, were made by the same banks, the total number of banks is less than the sum of the figures in the column below.

CHANGES IN CAPITAL OF BANKS

Capital retirements approved by the Corporation. During 1936 the Federal Deposit Insurance Corporation approved the retirement by 504 insured banks not members of the Federal Reserve System of $18 million of preferred stock, capital notes, and debentures held by the Reconstruction Finance Corporation. Applications of 166 banks to retire about $4 million of such capital obligations were disapproved. About half of the approvals of retirement of Reconstruction Finance Corporation capital were made conditional upon the issue of new preferred or common stock or upon the writing off of losses from the books of the bank.

The capital obligations retired amounted to 9 percent of the total amount of such obligations of insured banks not members of the Federal Reserve System held by the Reconstruction Finance Corporation. At the close of the year that Corporation still held approximately $192 million of the capital obligations of these banks.

The Federal Deposit Insurance Corporation also approved the applications of 20 insured banks not members of the Federal Reserve System to retire other capital obligations, or to reduce common stock and disburse the proceeds, amounting to $574,000. In eight cases applications for permission to make such retirements or reductions were disapproved. Approval was also given by the Corporation to several applications for cancellation or reduction of the value of capital stock simultaneously with the sale of new stock or with the elimination of losses or increase of reserves or surplus on the banks' books. Further details are given in Table 10.

Repayment of contributions of stockholders, directors and others. Many insured banks which were reorganized or received contributions from stockholders or others when they were reopened after the Banking Holiday of 1933 have certificates of beneficial interest outstanding in favor of such contributors. While these certificates of beneficial interest are usually carried in the bank's condition statement at a nominal value, they nevertheless usually carry a prior claim on part or all of the profits of the bank. Some retirements of such certificates, and repayment of contributions or release of directors' guaranties, occurred during the year.

No list to support Table 10 has been typed

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LIST TO SUPPORT FIGURES IN SECTION OF
PART ONE ENTITLED "ASSUMPTION OF UNINSURED DEPOSITS"

Number bank changes list	Location	Name	Date	Number approved record
		APPLICATIONS FOR RELEASE OF RESTRICTED DEPOSITS (19)		
		Approved (18)		
	Illinois: Lovington Amount $1,500	Hardware State Bank	12-14-36	1627
	Massachusetts: Rockland Amount $100,000	Rockland Trust Company	9-11-36	1284
	Michigan: Tecumseh Amount $162,188	United Savings Bank	6-11-36	989
	Mississippi: Leaksville Amount $5,200	Bank of Leaksville	10-26-36	1468
	New Jersey: Garfield Amount $15,000	Garfield Trust Company	9-11-36	1239
	New Jersey: Moorestown Amount $243,024	Burlington County Trust Company	1-11-36	444
	North Dakota: Gilby Amount $3,365	First State Bank of	2-24-36	623
	North Dakota: Heimdal Amount $11,150	State Bank of Heimdal	7-10-36	1095
	North Dakota: Scranton Amount $40,000	Bank of Scranton	10-26-36	1388
	Ohio: Canton Amount $608,760	Dime Savings Bank	1-11-36	489
	South Carolina: Great Falls Amount $15,000	Bank of Great Falls	2-24-36	624
	South Dakota: Canova Amount $10,000	Security State Bank	9-11-36	1309
	South Dakota: Colman (Formerly ~~Waverly~~ Wentworth) Amount 30,660	Dakota State Bank	2-24-36	625

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Number bank changes list	Location	Name	Date	Number approved record
	Approved (Continued)			
	South Dakota: Ipswich Amount $30,510	First State Bank of	1-23-36	520
	South Dakota: Stockholm Amount $14,094	Stockholm State Bank	9-11-36	1285
	Tennessee: Mosheim Amount ~~$89,181~~ $89,281	Mosheim Bank	10-26-36	1420
	West Virginia: Martinsburg Amount $889,640	Peoples Trust Company	5-14-36	893
	Wisconsin: Fall River Amount $122,000	First State Bank	1-23-36	498
	Disapproved (1)			
	Massachusetts: W.Springfield Amount $50,000	W.Springfield Trust Co.	1-11-36	488

APPLICATIONS FOR PERMISSION TO ASSUME DEPOSITS OF NONINSURED BANKING INSTITUTIONS (22)

Approved and transaction completed in 1936 (20)

To absorb
Banks operating under general banking law (14)

270	Colorado: Littleton To absorb Douglas County Bank, Parker	Littleton National Bank	5-14-36	911
273	Iowa: Marion To absorb Marion Savings Bank, Marion	The First National Bank	12-14-36	1598
274	Iowa: Randolph To absorb The Farmers State Bank, Strahan	Randolph State Bank	2-11-36	588
272	Iowa: Somers To absorb Callender Savings Bank, and establish branch at Callender	Somers Savings Bank	7-31-36	1156
277	Kansas: Kansas City To absorb Muncie State Bank, Muncie	Home State Bank	4-29-36	843
276	Kansas: Lawrence To absorb First Savings Bank, Lawrence	The First National Bank of	12-3-36	1567
275	Kansas: Ottawa To absorb The Lane State Bank, Lane	The First National Bank	8-13-36	1209

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Number bank changes list	Location	Name	Date	Number approved record
To absorb banks operating under general banking laws (Continued)				
280	Maine: Bar Harbor	Bar Harbor Banking & Tr. Co.	6-11-36	1011
	To absorb Lubec Trust and Banking Company, Lubec (this bank had been conditionally approved for admission to insurance)			
281	Maryland: Baltimore	The First National Bank	12-17-36	1648
	To absorb Bank of Sparrows Point, Sparrows Point			
282	Michigan: Lansing	The Lansing National Bank	10-26-36	1450
	To absorb Peoples State Savings Bank			
283	Nebraska: Falls City	The Falls City State Bank	2-24-36	626
	To absorb Nebraska State Bank, Falls City			
284	New Jersey: Camden	Camden Safe Deposit Tr. Co.	1-11-36	490
	To absorb Haddonfield Trust Company			
3277	Texas: Seguin	Nolte National Bank of	4-29-36	844
	To absorb E. Nolte & Sons, Unincorporated, Seguin			
287	Texas: Spearman	First State Bank	9-11-36	1310
	To absorb First State Bank, Gruver			
To absorb Banks operating under restrictions (1)				
285	Ohio: Canton	First Trust & Savings Bank	2-28-36	655
	To absorb The Central Savings Bank & Trust Co, Canton			
To absorb Mutual savings banks (1)				
289	Maryland: Baltimore	Equitable Trust Company	9-25-36	1383
	To absorb Broadway Savings Bank, Baltimore			
To absorb cooperative banking company (1)				
Br. 3	Arkansas: Forrest City	Planters Bank & Trust Co.	6-27-36	1054
	To absorb Cotton Plant Bkg. Co., Cotton Plant - establish branch at			
To absorb Credit Union				
	Georgia: Morven	Citizens Bank of Morven	12-14-36	1629
	To absorb Citizens Credit Union, Hahira and change location from Morven to Hahira			
To absorb closed banks (2)				
	Kentucky: Harlan	The Bank of Harlan	9-25-36	1376
	To increase common capital from $50,000 to $75,000; to purchase assets of First State Bank, Harlan (closed) and pay liquidating dividend of above closed bank.			

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Number [illegible]k changes list	Location	Name	Date	Number approved record

To absorb closed banks (Continued)

Pennsylvania: Bradford — Citizens National Bank of — 3-24-36 — 755
To absorb McKean County Trust Company (Closed)

APPROVED BUT TRANSACTION NOT COMPLETED IN 1936 (2)

To absorb regularly operating banks

Kansas: Winfield — Winfield National Bank — 5-23-36 — 939
To absorb Bank of Commerce, Udall. Plan abandoned and approval of the FDIC rescinded 8-13-36.

New York: Warsaw — Trust Co. of Wyoming County — 12-22-36 — 1697
To absorb the North Java Company, North Java. Absorption occurred after close of year 1936.

ABSORPTIONS OF NONINSURED BANKING INSTITUTIONS BY INSURED BANKS WITHOUT ASSUMPTION OF DEPOSITS (3)

Cooperative banking association

Arkansas: Foreman — Foreman Banking Company — 12-12-36
Deposits paid in cash. Building acquired and branch opened, with approval of FDIC, by the State National Bank, Texarkana.

Finance company or industrial bank chartered under general incorporation law (1)

Tennessee: Jackson — Jackson Finance & Trust Co.
No deposits assumed. Loans acquired and made basis of personal loan department by the First National Bank of Jackson.

Private bank (1)

288 Texas: Troy — Citizens Exchange Bank — 1-25-36
Cash deposit to cover deposits. Assets acquired by the Farmers State Bank, Temple (nonmember Federal Reserve)

NONINSURED BANKS SUCCEEDING INSURED BANKS (3)

367 Georgia: Hoschton — De La Perriere Bank — 4-20-36
Successor to Bank of Hoschton (nonmember Federal Reserve)

368 South Carolina: Salley — The Bank of Salley — 4-9-36
Successor to Salley Cash Depository (nonmember Federal Reserve)

369 Texas: Coleman — Coleman County State Bank — 10-15-36
Successor to First State Bank, Valera (nonmember Federal Reserve)

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Number on changes list	Location	Name	Date	Number Approved record
	ASSUMPTION OF DEPOSITS OF ONE INSURED BANK BY ANOTHER INSURED BANK FORMALLY APPROVED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (4)			
152	Iowa: Charles City	Commercial Trust & Savings Bank	12-22-36	1663
	To assume deposits of	Commercial National Bank of Charles City		
222	Michigan: Owosso	The State Savings Bank	7-10-36	1105
	To assume deposits of	Citizens Savings Bank, Owosso		
156	Missouri: Holden	Bank of Holden	3-14-36	707
	To assume deposits of	First National Bank, Holden		
261	Washington: Clarkston	State Bank of Clarkston	6-11-36	991
	To assume deposits of	Bank of Asotin County, Asotin		
	CHANGE OF LOCATION OF INSURED BANKS APPROVED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (8)			
	Georgia: Morven	Citizens Bank of Morven	12-14-36	1629
	Former location and title:	Hahira, Citizens Credit Union		
	Minnesota: St. James	Citizens State Bank of	5-14-36	895
	Former location and title:	Evan, State Bank of Evan		
	Minnesota: Vergas	Vergas State Bank	10-26-36	1469
	Former location and title:	LaPorte, First State Bank of		
	Minnesota: Grand Rapids	Grand Rapids State Bank	9-21-36	1365
	Former location and title:	Warba, Warba State Bank		
	Missouri: Humansville	Humansville Bank	11-19-36	1524
	Former location and title:	Polk, Bank of Polk		
	North Dakota: Harvey	First State Bank	7-28-36	1141
	Former location and title:	Silva, First State Bank		
	Oklahoma: Davenport	The Security State Bank	6-27-36	1028
	Former location and title:	Kendrick, Bank of Kendrick		
	South Carolina: Ehrhardt	The Enterprise Bank	1-11-36	491
	Former location and title:	Ehrhardt, The Enterprise Bank		

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LIST OF INSURED BANKS WITH RESTRICTED DEPOSITS
DECEMBER 31, 1935 AND 1936

This list includes banks reported by Mr. Ross as having restricted deposits on December 31, 1935, and other banks which during 1936 asked for approval of release of restricted deposits

Location and name of bank	Amount restricted Dec. 31, 1935 1/		Release approved by FDIC 1936 Date	Amount	Amount restricted Dec. 31, 1936 2/
Total	$3,781,616	R			
Alabama: Red Leaf	36,861	R			
Peoples Bank of Red Leaf		F			
Illinois: Lovington	Not listed	R			
Hardware State Bank		F	12-14-36	$1,500	
Kentucky: Morehead	24,643	R			
The Citizens Bank		F			
Kentucky: Murray	174,341	R			
Bank of Murray		F			
Kentucky: Smiths Grove	28,425	R			
The Deposit Bank of Smiths Grove		F			
Louisiana: Mansfield	778,395	R			
De Soto Bank and Trust Co.		F			
Massachusetts: Rockland	Not listed	R			
Rockland Trust Company		F	9-11-36	100,000	
Massachusetts: West Springfield	Not listed	R	Disapproved		
West Springfield Trust Company		F	1-11-36	50,000	
Michigan: Flushing	67,476	R			
Peoples State Bank		F			
Michigan: Tecumseh	Not listed	R			
United Savings Bank		F	6-11-36	162,188	
Minnesota: St. Joseph	101,044	R			
First State Bank		F			
Mississippi: Florence	23,394	R			
Citizens Bank		F			
Mississippi: Leakesville	20,202	R			
Bank of Leakesville		F	10-26-36	5,200	
Mississippi: Pontotoc	7,051	R			
Bank of Pontotoc		F			
New Jersey: Garfield	Not listed	R			
Garfield Trust Company		F	9-11-36	15,000	
New Jersey: Moorestown	243,024	R			
Burlington County Trust Company		F	1-11-36	243,024	
North Dakota: Ashley	68,144	R			
Ashley State Bank		F			
North Dakota: Berthold	57,625	R			
Bank of Berthold		F			

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Location and name of bank	Amount restricted Dec. 31, 1935 1/		Release approved by FDIC 1936 Date	Release approved by FDIC 1936 Amount	Amount restricted Dec. 31, 1936 2/
North Dakota: Cummings	10,799	R			
Cummings State Bank		F			
North Dakota: Flaxton	12,811	R			
Bank of Flaxton		F			
North Dakota: Fordville	54,315	R			
Farmers and Merchants State Bank		F			
North Dakota: Gilby	3,365	R			
First State Bank of Gilby		F	2-24-36	3,365	
North Dakota: Heimdal	11,888	R			
State Bank of Heimdal		F	7-10-36	11,150	
North Dakota: Lignite	17,860	R			
First State Bank		F			
North Dakota: Max	22,483	R			
First State Bank		F			
North Dakota: Minnewaukan	11,375	R			
Farmers State Bank of Minnewaukan		F			
North Dakota: Minot	68,156	R			
First International Bank		F			
North Dakota: Noonan	31,250	R			
First International Bank		F			
North Dakota: Reynolds	97,770	R			
The State Bank of Reynolds		F			
North Dakota: Scranton	100,155	R			
Bank of Scranton		F	10-26-36	40,000	
North Dakota: Velva	12,104	R			
Peoples State Bank of Velva		F			
North Dakota: Williston	178,203	R			
First International Bank		F			
North Dakota: Wishek	27,296	R			
First State Bank		F			
Ohio: Canton	608,748	R			
Dime Savings Bank		F	1-11-36	608,760	
Ohio: Elida	40,432	R			
The Farmers Bank of Elida		F			
South Carolina: Great Falls	Not listed	R			
Bank of Great Falls		F	2-24-36	15,000	
South Dakota: Canova	Not listed	R			
Security State Bank		F	9-11-36	10,000	
South Dakota: Ipswich	9,964	R			
First State Bank		F	1-23-36	30,510	

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Location and name of bank	Amount restricted Dec. 31, 1935 1/		Release approved by FDIC 1936 Date	Release approved by FDIC 1936 Amount	Amount restricted Dec. 31, 1936 2/
South Dakota: Pollock Pollock State Bank	18,066 	R F			
South Dakota: Stock holm Stockholm State Bank	Not listed 	R F	 9-11-36	 14,094	
South Dakota: Wentworth Wentworth Bank	Not listed 	R F	 2-24-36	 30,660 3/	
Tennessee: Mosheim Mosheim Bank	94,570 	R F	 10-26-36	 89,281	
Tennessee: Sevierville Bank of Sevierville	84,182 	R F			
West Virginia: Martinsburg Peoples Trust Company	Not listed 	R F	 5-14-36	 889,640	
Wisconsin: Fall River First State Bank	Not listed 	R F	 1-23-36	 122,000	

1/ R - as reported by Mr. Ross (total number of banks 40)
F - as given in correspondence or examination file (total number of banks 48)

2/ As given in correspondence or examination files.

3/ Dakota State Bank, Colman, (formerly at Wentworth).

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6. Number of operating banks and branches

   a. Table 15-17 and 19 and text; (notes regarding number and classification) Tables 101-103
   b. Table 19: Admissions to and terminations of insurance--with reference to list supporting Table 102
   c. Supplementary Table: Number of commercial banks and branches December 31, 1935 -- differences between figures published in the 1935 and 1936 Annual Report
   d. List to support revision of figures regarding number of banks and branches December 31, 1935
   e. Changes in number and classification of operating banks
   f. Lists to support Table 102 (filed in binder Bank Changes 1936) Changes in number and classification of banks, Changes in number and classification of branches, and Changes among banks and branches by States
   g. List to support footnotes to Table 102

      NOTE: Lists of changes among insured and noninsured banks by States are filed in the binder entitled Bank Changes 1936-37

   h. Lists to support Table 103: (filed in binder Noninsured banks and branches December 31, 1936) Noninsured banks December 31, 1936, Branches of noninsured banks December 31, 1936

   i. Lists to support Table 103: (filed in binder Location of branches December 31, 1936) Branches of insured banks December 31, 1936

7. Major factors in growth of deposits and assets

   a. Table 21 and text
   b. Supplementary table: Analysis of factors in the growth of bank deposits and assets 1936 and 1935

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Types of commercial banking offices in operation. Of the 18,516 commercial banking offices in the United States and possessions, 14,257 were unit banks having one place of business, and 4,259 were offices of 894 banks accepting deposits at more than one place. Of the 3,365 branches or additional offices 3,306 were located in the continental United States. Of these 0,000 were located in the same center as the head office, 000 were located outside the head office city but in the same county, and 000 were located outside the head office county. The figures are shown in Table 15.

Table 15. NUMBER AND TYPE OF OPERATING COMMERCIAL BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1935, AND DECEMBER 31, 1936

	Dec. 31, 1936	Dec. 31, 1935[1]	Change during year
Total banking offices	**18,516**	**18,622**	**−106**
Unit banks	14,257	14,518	−261
Banks operating more than one office	894	856	+38
Branches or additional offices—total	**3,365**	**3,248**	**+117**
In possessions	59	58	+1
In continental United States—total	**3,306**	**3,190**	**+116**
Located in head office city	.....	.....	.....
Located elsewhere in head office county	.....	.....	.....
Located outside head office county	.....	.....	.....

[1]Figures for 1935 have been revised since publication of the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December 31, 1935.*

NOTE: More detailed figures will be found in Tables 101-04, pages 98-113; and Tables 107-09, pages 120-23.

Of the branches located outside the head office city 000 or 00 percent were in centers with no other banking office and 000 were in centers with more than one banking office.

PARTICIPATION IN DEPOSIT INSURANCE

Number of operating insured and noninsured commercial banks and banking offices. On December 31, 1936, the Federal Deposit Insurance Corporation insured deposits in 13,973 commercial banks operating 17,234 offices. The number of insured banks in operation was reduced by 153, or 1 percent, during the year. This reduction reflected chiefly mergers and the conversion of unit banks into offices of multiple-office banks. The number of offices of insured commercial banks, including the offices of multiple-office banks, showed little reduction during the year. The figures are shown in Table 17.

Notwithstanding the reduction in number; the proportion of operating commercial banks insured by the Corporation increased from 91.9 percent at the beginning of the year to 92.2 percent at its close. The number of noninsured commercial banks in operation was reduced by 5.6 percent during the year, to 1,178 on December 31.

Table 17. NUMBER OF OPERATING INSURED AND NONINSURED COMMERCIAL BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1935, AND DECEMBER 31, 1936

	Dec. 31, 1936	Dec. 31, 1935[1]	Change during year
Number of banking offices	**18,516**	**18,622**	**−106**
Insured	17,234	17,265	−31
Noninsured	1,282	1,357	−75
Number of banks	**15,151**	**15,374**	**−223**
Insured	13,973	14,126	−153
Noninsured	1,178	1,248	−70

[1]Figures for 1935 have been revised since publication of the *Annual Report of the Federal Deposit Insurance Corporation for the year ending December 31, 1935.*

NOTE: More detailed figures will be found in Table 101, pages 98-101.

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Changes in operating commercial banking offices during 1936. The trend toward multiple-office banking which has been in existence since the beginning of the century continued during 1936. The number of unit commercial banks in the United States and possessions was reduced by 261 during the year, while the number of offices of multiple-office banks increased by 155. The proportion of total banking offices operated by multiple-office banks increased during the year from 22 to 23 percent. In 1925 only 11 percent of all banking offices were operated by multiple-office banks.

Table 16. Analysis of Changes in Number of Offices of Operating Commercial Banks in the United States and Possessions During 1936

	Total offices	Banks	Branches
Net change during 1936	**−106**	**−223**	**+117**
Banks beginning operations and branches opened[1]	+165	+65	+100
Trust company admitted to insurance	+1	+1	
Banks converted into branches		−73	+73
Banks ceasing operations and branches discontinued—total[1]	**−272**	**−216**	**−56**
Suspensions	43	43	
Mergers and consolidations, excluding banks converted into branches	110	108	2
Voluntary liquidations	65	65	
Branches otherwise discontinued	54		54

[1]Excluding banks succeeding, or succeeded by, other banks or branches.

NOTE: More detailed figures will be found in Table 102, pages 102-03.

The total number of commercial banks in operation was reduced by 223 during 1936. Excluding successions, 289 banks ceased operations or were converted into branches, while 65 new banks began operations, and 1 trust company doing only a trust business was admitted to insurance and thereby included in the tabulation of the number of operating insured commercial banks at the close of the year. Of the banks ceasing operations 43 suspended operations (excluding one suspended bank immediately succeeded by a new bank), 181 were eliminated through mergers, consolidations or conversions into branches, and 65 went into voluntary liquidation. An analysis of changes in the number of operating commercial banks and banking offices in the United States and possessions is presented in Table 16.

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Terminations of insurance. During the year 235 insured banks, excluding those succeeded by other insured banks, were closed on account of suspension, absorption, consolidation, or voluntary liquidation, and one bank withdrew from Federal Reserve membership without continuance of insurance. No banks were expelled from insurance by the Corporation.

Admissions to and terminations of insurance. The total number of banks admitted to insurance during 1936 was 135. Of these, 36 were new banks, 46 were previously operating noninsured banks, 52 were banks which succeeded other insured banks or which withdrew from the Federal Reserve System, and 1 was a trust company not receiving regular demand and time deposits.

Table 19. ADMISSIONS TO AND TERMINATIONS OF INSURANCE DURING 1936

	Total	Not offset by terminations	Offset by terminations
Total number of admissions	135	83	52
New banks	36	36	...
Operating banks admitted to insurance	46	46	...
Trust company not engaged in banking admitted to insurance	1	1	...
Successors to insured banks	46	...	46
Banks withdrawing from Federal Reserve System	6	...	6
	Total	**Not offset by admissions**	**Offset by admissions**
Total number of terminations	288	236	52
Banks ceasing operations—total	281	235	46
Suspensions	41	40	1
Insolvent banks merged with aid of loans by the Federal Deposit Insurance Corporation	27	22	5
Other mergers, absorptions and consolidations	142	139	3
Other liquidations	31	31	...
Banks succeeded by other banks	40	3	37
Withdrawals from Federal Reserve System	7	1	6

NOTE: More detailed figures will be found in Table 102, pages 102-03.

The total number of terminations of insurance, including withdrawals from Federal Reserve membership and banks succeeded by other banks, was 288. Of these, 68 were suspensions or mergers of insolvent banks, 173 were mergers of other banks, consolidations and liquidations, and 47 were banks which were succeeded by other banks or which withdrew from the Federal Reserve System. A classification of these admissions and terminations is given in Table 19.

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NUMBER OF BANKING OFFICES

Table 101. NUMBER AND CLASSIFICATION OF OPERATING BANKS AND BANKING OFFICES, DECEMBER 31, 1935, AND DECEMBER 31, 1936[1]

	United States including possessions			United States excluding possessions		
	Dec. 31, 1936	Dec. 31, 1935[2]	Net change	Dec. 31, 1936	Dec. 31, 1935[2]	Net change
ALL BANKS AND BANKING OFFICES						
All banking offices—total	**19,203**	**19,312**	**−109**	**19,109**	**19,218**	**−109**
Insured	17,297	17,328	−31	17,290	17,324	− 34
Noninsured	1,906	1,984	−78	1,819	1,894	− 75
All banks—total	**15,714**	**15,940**	**−226**	**15,679**	**15,904**	**−225**
Insured	14,029	14,182	−153	14,025	14,179	−154
Noninsured	1,685	1,758	−73	1,654	1,725	−71
All branches or additional offices	**3,489**	**3,372**	**+117**	**3,430**	**3,314**	**+116**
Insured	3,268	3,146	+122	3,265	3,145	+120
Noninsured	221	226	−5	165	169	−4
COMMERCIAL BANKS						
Banking offices—total	**18,516**	**18,622**	**−106**	**18,422**	**18,528**	**−106**
Insured—total	17,234	17,265	−31	17,227	17,261	−34
Members F. R. System: national	6,733	6,724	+9	6,733	6,724	+9
Members F. R. System: State	2,034	1,956	+78	2,034	1,956	+78
Not members F. R. System	8,467	8,585	−118	8,460	8,581	−121
Noninsured	1,282	1,357	−75	1,195	1,267	−72
Banks—total	**15,151**	**15,374**	**−223**	**15,116**	**15,338**	**−222**
Insured—total	13,973	14,126	−153	13,969	14,123	−154
Members F. R. System: national	5,325	5,386	−61	5,325	5,386	−61
Members F. R. System: State	1,051	1,001	+50	1,051	1,001	+50
Not members F. R. System	7,597	7,739	−142	7,593	7,736	−143
Noninsured	1,178	1,248	−70	1,147	1,215	−68
Unit banks—total	**14,257**	**14,518**	**−261**	**14,233**	**14,494**	**−261**
Insured—total	13,119	13,312	−193	13,117	13,310	−193
Members F. R. System: national	5,128	5,198	−70	5,128	5,198	−70
Members F. R. System: State	898	856	+42	898	856	+42
Not members F. R. System	7,093	7,258	−165	7,091	7,256	−165
Noninsured	1,138	1,206	−68	1,116	1,184	−68
Banks operating more than one office—total	**894**	**856**	**+38**	**883**	**844**	**+39**
Insured—total	854	814	+40	852	813	+39
Members F. R. System: national	197	188	+9	197	188	+9
Members F. R. System: State	153	145	+8	153	145	+8
Not members F. R. System	504	481	+23	502	480	+22
Noninsured	40	42	−2	31	31	.....
Branches or additional offices—total	**3,365**	**3,248**	**+117**	**3,306**	**3,190**	**+116**
Insured—total	3,261	3,139	+122	3,258	3,138	+120
Members F. R. System: national	1,408	1,338	+70	1,408	1,338	+70
Members F. R. System: State	983	955	+28	983	955	+28
Not members F. R. System	870	846	+24	867	845	+22
Noninsured	104	109	−5	48	52	−4
All offices of banks operating more than one office—total	**4,259**	**4,104**	**+155**	**4,189**	**4,034**	**+155**
Insured—total	4,115	3,953	+162	4,110	3,951	+159
Members F. R. System: national	1,605	1,526	+79	1,605	1,526	+79
Members F. R. System: State	1,136	1,100	+36	1,136	1,100	+36
Not members F. R. System	1,374	1,327	+47	1,369	1,325	+44
Noninsured	144	151	−7	79	83	−4
MUTUAL SAVINGS BANKS						
Banking offices—total	**687**	**690**	**−3**	**687**	**690**	**−3**
Insured	63	63	.....	63	63	.....
Noninsured	624	627	−3	624	627	−3
Banks—total[3]	**563**	**566**	**−3**	**563**	**566**	**−3**
Insured	56	56	.....	56	56	.....
Noninsured	507	510	−3	507	510	−3
Unit banks—total	**485**	**488**	**−3**	**485**	**488**	**−3**
Insured	52	52	.....	52	52	.....
Noninsured	433	436	−3	433	436	−3
Banks operating more than one office—total	**78**	**78**	.....	**78**	**78**	.....
Insured	4	4	.....	4	4	.....
Noninsured	74	74	.....	74	74	.....
Branches or additional offices—total	**124**	**124**	.....	**124**	**124**	.....
Insured	7	7	.....	7	7	.....
Noninsured	117	117	.....	117	117	.....
All offices of banks operating more than one office—total	**202**	**202**	.....	**202**	**202**	.....
Insured	11	11	.....	11	11	.....
Noninsured	191	191	.....	191	191	.....

[1] For explanation of classification of banks and banking offices see NOTE on pages 97 to 99.
[2] Revised figures. For explanation see NOTE on pages 98 to 99.
[3] Not members of the Federal Reserve System.

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#2

Table 102. Analysis of Changes in Number and Classification of Banks and Banking Offices in the United States and Possessions During 1936

	Total Offices	Offices of insured banks				Offices of non-insured banks
		Total	Members F. R. System		Not members F. R. System	
			National	State		
COMMERCIAL BANKING OFFICES						
Number of offices, December 31, 1936	18,516	17,234	6,733	2,034	8,467	1,282
Number of offices, December 31, 1935	18,622	17,265	6,724	1,956	8,585	1,357
Net change during year	−106	− 31	+9	+78	−118	− 75
Increase—total	238	207	84	29	94	31
Banks beginning operations	65	36	6	1	29	29
Branches opened for business	173	171	78	28	65	2
Decrease—total	345	286	70	33	183	59
Banks ceasing operations	289	232	59	10	163	57
Branches discontinued	56	54	11	23	20	2
Trust company not engaged in deposit banking admitted to insurance	1	1	.....	.....	1	.....
Changes in classification: noninsured to insured—total	.....	+53	+2	+2	+49	−53
Banks	.....	+46	+1	+2	+43	−46
Branches	.....	+7	+1	.....	+6	−7
Changes in classification: insured to noninsured—total	.....	−6	.....	−3	−3	+6
Banks	.....	−4	.....	−1	−3	+4
Branches	.....	−2	.....	−2	.....	+2
Changes in classification among insured banks—total	.....	.....	−7	+83	−76	.....
Banks	.....	.....	−9	+58	−49	.....
Branches	.....	.....	+2	+25	−27	.....
COMMERCIAL BANKS						
Number of banks, December 31, 1936	15,151	13,973	5,325	1,051	7,597	1,178
Number of banks, December 31, 1935	15,374	14,126	5,386	1,001	7,739	1,248
Net change during year	−223	−153	−61	+50	−142	−70
Banks beginning operations—total	65	36	6	1	29	29
New banks[1]	59	32	6	1	25	27
Closed banks reopened[2]	6	4	.....	.....	4	2
Banks ceasing operations—total	289	232	59	10	163	57
Suspended banks not reopened or succeeded	43	40	1	.....	39	3
Merged with aid of FDIC loans—net decrease	22	22	1	.....	21	.....
Other mergers, consolidations and absorptions—net decrease[3]	159	139	50	9	80	20
Other liquidations[4]	65	31	7	1	23	34
Trust Company not engaged in deposit banking admitted to insurance	1	1	.....	.....	1	.....
Changes in classification: noninsured to insured—total	.....	46	1	2	43	−46
National banks succeeding, noninsured banks	.....	1	1	.....	.....	−1
Admissions to Federal Reserve System	.....	2	.....	2	.....	−2
Admissions to insurance.						
Banks regularly operating at beginning of year	.....	37	.....	.....	37	−37
Banks formerly operating under restrictions[5]	.....	6	.....	.....	6	−6
Changes in classification: insured to noninsured—total	.....	−4	.....	−1	−3	+4
Noninsured banks succeeding insured banks	.....	−3	.....	.....	−3	+3
Withdrawal from Federal Reserve System without continuance of insurance	.....	−1	.....	−1	.....	+1
Changes in classification among insured banks—total	.....	.....	−9	58	−49	.....
National banks succeeding insured banks not members Federal Reserve System[6]	.....	.....	10	−4	−6	.....
Insured State banks succeeding national banks	.....	.....	−19	1	18	.....
Insured bank not member Federal Reserve System Succeeding State bank member Federal Reserve System	.....	.....	.....	−1	1	.....
Withdrawals from Federal Reserve System with continuance of insurance	.....	.....	.....	−6	6	.....
Insured banks admitted to Federal Reserve System	.....	.....	.....	68	−68	.....
Successions not involving changes in number and classification—total	.....	.....	±2	±1	±13	±2
Suspended and restricted banks succeeded by another bank in same class[7]	.....	.....	.....	.....	± 1	±1
Banks merged with newly organized banks by aid of FDIC loans	.....	.....	±1	.....	± 2	.....
Other successions by another bank in same class[8]	.....	.....	.....	.....	± 7	±1
New charters in mergers of insured banks with each other by aid of FDIC loans	.....	.....	.....	±1	± 1	.....
Other new charters in consolidations	.....	.....	+1	.....	± 2	.....

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Table 102. ANALYSIS OF CHANGES IN NUMBER AND CLASSIFICATION OF BANKS AND BANKING OFFICES IN THE UNITED STATES AND POSSESSIONS DURING 1936—Cont.

	Total branches	Insured branches				Non-insured branches
		Total	Members F. R. System		Not members F. R. System	
			National	State		
BRANCHES OF ADDITIONAL OFFICES OF COMMERCIAL BANKS						
Number of branches, December 31, 1936	**3,365**	**3,261**	**1,408**	**983**	**870**	**104**
Number of branches, December 31, 1935	**3,248**	**3,139**	**1,338**	**955**	**846**	**109**
Net change during year	+117	+122	+70	+28	+24	−5
Branches opened for business—total	**173**	**171**	**78**	**28**	**65**	**2**
New branches established	100	98	34	16	48	2
Banks converted into branches as result of mergers, consolidations and absorptions	73	73	44	12	17	.....
Branches discontinued	**56**	**54**	**11**	**23**	**20**	**2**
Changes in classification: noninsured to insured—total	.....	+7	+1	.....	+6	−7
Branches of banks admitted to insurance	.....	+6	.....	.....	+6	−6
Branch transferred as result of merger, consolidation or absorption	.....	+1	+1	.....	.....	−1
Changes in classification: insured to noninsured—total	.....	−2	.....	−2	.....	+2
Branches of a bank withdrawing from Federal Reserve System without continuance of insurance	.....	−2	.....	−2	.....	+2
Changes in classification among insured banks—Total	.....	.....	+2	+25	−27	.....
Branch of insured State bank succeeding national bank	.....	.....	−1	.....	+1	.....
Branches of insured State banks admitted to Federal Reserve System	.....	.....	.....	+25	−25	.....
Branches transferred as result of merger, consolidation or absorption	.....	.....	+3	.....	−3	.....

	Total Banks	Insured banks				Non-insured banks
		Total	Member's F. R. System		Not members F. R. System	
			National	State		
MUTUAL SAVINGS BANKING OFFICES						
Number of offices, December 31, 1936	**687**	**63**	.....	.....	**63**	**624**
Number of offices, December 31, 1935	**690**	**63**	.....	.....	**63**	**627**
Net change during year	−3	.....	.....	.....	.....	−3
MUTUAL SAVINGS BANKS						
Number of banks, December 31, 1936	**563**	**56**	.....	.....	**56**	**507**
Number of banks, December 31, 1935	**566**	**56**	.....	.....	**56**	**510**
Net change during year	**−3**	.....	.....	.....	.....	**−3**
Banks ceasing operations—total	**−3**	.....	.....	.....	.....	**−3**
Absorptions—net decrease	−1	.....	.....	.....	.....	−1
Other liquidations	−2	.....	.....	.....	.....	−2
BRANCHES OR ADDITIONAL OFFICES OF MUTUAL SAVINGS BANKS						
Number of branches, December 31, 1936	**124**	**7**	.....	.....	**7**	**117**
Number of branches, December 31, 1935	**124**	**7**	.....	.....	**7**	**117**
Net change during year	.....	.....	.....	.....	.....	.....

[1]Banks without predecessors. The figure for insured banks not members of the Federal Reserve System includes 1 bank which operated for several months, and several others which operated for shorter periods of time, prior to admission to insurance, and also 1 bank organized to take over the certificates of indebtedness of a Morris Plan company in order to convert those obligations into deposits eligible for insurance by the Federal Deposit Insurance Corporation.

[2]Figure for insured banks not members of the Federal Reserve System includes 2 banks in receivership since 1934 which were reorganized, 1 newly chartered bank organized to take over selected assets and to assume deposit liabilities of banks in receivership, and 1 bank organized to replace at date of payoff of insured deposits, without assumption of liabilities or purchase of assets, an insured bank which closed on December 31, 1935. Figures for noninsured banks include 1 bank in receivership since 1932, and 1 in receivership since 1934, both of which were reorganized.

[3]Includes 3 cases in which deposits of the "absorbed" bank were not directly assumed by the absorbing institution.

[4]Includes 8 noninsured banks operating under restrictions which were placed in receivership or liquidation.

[5]Includes 1 bank reorganized under a new charter.

[6]Includes 1 national bank succeeding a Deposit Insurance National Bank.

[7]Includes 1 successor bank to a suspended insured bank which did not assume deposit liability, but took over part of the assets and is operated by the same management as the suspended bank, and 1 noninsured bank which succeeded a bank which had been operating under restrictions.

[8]Includes 1 case in which a bank successor to an insured bank operated for one month prior to admission to insurance, 1 case in which the successor bank was opened and operated as a noninsured bank for about three months prior to admission to insurance and absorption of the predecessor insured bank, and 1 case in which an insured bank merged under its own name with a trust company not engaged in deposit banking.

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Table 103. Number of Operating Banking Offices, December 31, 1936

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
					Insured										
						Members F.R. System									
	Total	Insured	Noninsured	Total	Total	National	State	Not members F.R. System	Noninsured	Total	Insured	Noninsured	All banking offices	Commercial banking offices	Mutual savings banking offices
United States and possessions—total	**19,203**	**17,297**	**1,906**	**18,516**	**17,234**	**6,733**	**2,034**	**8,467**	**1,282**	**687**	**63**	**624**	**90.1**	**93.1**	**9.2**
All banks	15,714	14,029	1,685	15,151	13,973	5,325	1,051	7,597	1,178	563	56	507	89.3	92.2	9.9
Unit banks	*14,742*	*13,171*	*1,571*	*14,257*	*13,119*	*5,128*	*898*	*7,093*	*1,138*	*485*	*52*	*433*	*89.3*	*92.0*	*10.7*
Banks operating more than one office	*972*	*858*	*114*	*894*	*854*	*197*	*153*	*504*	*40*	*78*	*4*	*74*	*88.3*	*95.5*	*5.1*
Branches or additional offices	3,489	3,268	221	3,365	3,261	1,408	983	870	104	124	7	117	93.7	96.9	5.6
United States	**19,109**	**17,290**	**1,819**	**18,422**	**17,227**	**6,733**	**2,034**	**8,460**	**1,195**	**687**	**63**	**624**	**90.5**	**93.5**	**9.2**
All banks	15,679	14,025	1,654	15,116	13,969	5,325	1,051	7,593	1,147	563	56	507	89.5	92.4	9.9
Unit banks	*14,718*	*13,169*	*1,549*	*14,233*	*13,117*	*5,128*	*898*	*7,091*	*1,116*	*485*	*52*	*433*	*89.5*	*92.2*	*10.7*
Banks operating more than one office	*961*	*856*	*105*	*883*	*852*	*197*	*153*	*502*	*31*	*78*	*4*	*74*	*89.1*	*96.5*	*5.1*
Branches or additional offices	3,430	3,265	165	3,306	3,258	1,408	983	867	48	124	7	117	95.2	98.5	5.6
Possessions	**94**	**7**	**87**	**94**	**7**			**7**	**87**				**7.4**	**7.4**	
All banks	35	4	31	35	4			4	31				11.4	11.4	
Unit banks	*24*	*2*	*22*	*24*	*2*			*2*	*22*				*8.3*	*8.3*	
Banks operating more than one office	*11*	*2*	*9*	*11*	*2*			*2*	*9*				*18.2*	*18.2*	
Branches or additional offices	59	3	56	59	3			3	56				5.1	5.1	
State															
Alabama	**239**	**229**	**10**	**239**	**229**	**75**	**19**	**135**	**10**				**95.8**	**95.8**	
All banks	218	208	10	218	208	69	18	121	10				95.4	95.4	
Unit banks	*215*	*205*	*10*	*215*	*205*	*68*	*17*	*120*	*10*				*95.3*	*95.3*	
Banks operating more than one office	*3*	*3*		*3*	*3*	*1*	*1*	*1*					*100.0*	*100.0*	
Branches or additional offices	21	21		21	21	6	1	14					100.0	100.0	
Arizona	**38**	**38**		**38**	**38**	**25**	**2**	**11**					**100.0**	**100.0**	
All banks	14	14		14	14	7	2	5					100.0	100.0	
Unit banks	*9*	*9*		*9*	*9*	*5*	*2*	*2*					*100.0*	*100.0*	
Banks operating more than one office	*5*	*5*		*5*	*5*	*2*		*3*					*100.0*	*100.0*	
Branches or additional offices	24	24		24	24	18		6					100.0	100.0	
Arkansas	**230**	**220**	**10**	**230**	**220**	**51**	**7**	**162**	**10**				**95.7**	**95.7**	
All banks	221	211	10	221	211	50	7	154	10				95.5	95.5	
Unit banks	*213*	*203*	*10*	*213*	*203*	*49*	*7*	*147*	*10*				*95.3*	*95.3*	
Banks operating more than one office	*8*	*8*		*8*	*8*	*1*		*7*					*100.0*	*100.0*	
Branches or additional offices	9	9		9	9	1		8					100.0	100.0	

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Table 103. Number of Operating Banking Offices, December 31, 1936—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
					Insured										
	Total	Insured	Non-insured	Total	Total	Members F. R. System: National	Members F. R. System: State	Not members F.R. System	Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices
California	**1,062**	**1,055**	**7**	**1,062**	**1,055**	**764**	**152**	**139**	**7**	.....	.....	.....	**99.3**	**99.3**	.....
All banks	224	218	6	224	218	108	15	95	6	.....	.....	.....	97.3	97.3	.....
Unit banks	*186*	*181*	*5*	*186*	*181*	*97*	*7*	*77*	*5*	.....	.....	.....	*97.3*	*97.3*	.....
Banks operating more than one office	*38*	*37*	*1*	*38*	*37*	*11*	*8*	*18*	*1*	.....	.....	.....	*97.4*	*97.4*	.....
Branches or additional offices	838	837	1	838	837	656	137	44	1	.....	.....	.....	99.9	99.9	.....
Colorado	**151**	**138**	**13**	**151**	**138**	**78**	**5**	**55**	**13**	.....	.....	.....	**91.4**	**91.4**	.....
All banks	151	138	13	151	138	78	5	55	13	.....	.....	.....	91.4	91.4	.....
Unit banks	*151*	*138*	*13*	*151*	*138*	*78*	*5*	*55*	*13*	.....	.....	.....	*91.4*	*91.4*	.....
Banks operating more than one office	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches or additional offices	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Connecticut	**206**	**109**	**97**	**132**	**109**	**58**	**6**	**45**	**23**	**74**	.....	**74**	**52.9**	**82.6**	.....
All banks	195	104	91	122	104	54	6	44	18	73	.....	73	53.3	85.2	.....
Unit banks	*189*	*100*	*89*	*117*	*100*	*51*	*6*	*43*	*17*	*72*	.....	*72*	*52.9*	*85.5*	.....
Banks operating more than one office	*6*	*4*	*2*	*5*	*4*	*3*	.....	*1*	*1*	*1*	.....	*1*	*66.7*	*80.0*	.....
Branches or additional offices	11	5	6	10	5	4	.....	1	5	1	.....	1	45.5	50.0	.....
Delaware	**61**	**56**	**5**	**58**	**56**	**16**	**6**	**34**	**2**	**3**	.....	**3**	**91.8**	**96.6**	.....
All banks	48	44	4	46	44	16	4	24	2	2	.....	2	91.7	95.7	.....
Unit banks	*41*	*38*	*3*	*40*	*38*	*16*	*2*	*20*	*2*	*1*	.....	*1*	*92.7*	*95.0*	.....
Banks operating more than one office	*7*	*6*	*1*	*6*	*6*	.....	*2*	*4*	.....	*1*	.....	*1*	*85.7*	*100.0*	.....
Branches or additional offices	13	12	1	12	12	.....	2	10	.....	1	.....	1	92.3	100.0	.....
District of Columbia	**52**	**52**	.....	**52**	**52**	**26**	**8**	**18**	.....	.....	.....	.....	**100.0**	**100.0**	.....
All banks	22	22	.....	22	22	9	3	10	.....	.....	.....	.....	100.0	100.0	.....
Unit banks	*11*	*11*	.....	*11*	*11*	*4*	*1*	*6*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Banks operating more than one office	*11*	*11*	.....	*11*	*11*	*5*	*2*	*4*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	30	30	.....	30	30	17	5	8	.....	.....	.....	.....	100.0	100.0	.....
Florida	**160**	**153**	**7**	**160**	**153**	**53**	**4**	**96**	**7**	.....	.....	.....	**95.6**	**95.6**	.....
All banks	158	153	5	158	153	53	4	96	5	.....	.....	.....	96.8	96.8	.....
Unit banks	*157*	*153*	*4*	*157*	*153*	*53*	*4*	*96*	*4*	.....	.....	.....	*97.5*	*97.5*	.....
Banks operating more than one office	*1*	.....	*1*	*1*	.....	.....	.....	.....	*1*	.....	.....	.....	.....	.....	.....
Branches or additional offices	2	.....	2	2	.....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....
Georgia	**369**	**286**	**83**	**369**	**286**	**71**	**29**	**186**	**83**	.....	.....	.....	**77.5**	**77.5**	.....
All banks	342	262	80	342	262	56	24	182	80	.....	.....	.....	76.6	76.6	.....
Unit banks	*330*	*252*	*78*	*330*	*252*	*53*	*21*	*178*	*78*	.....	.....	.....	*76.4*	*76.4*	.....
Banks operating more than one office	*12*	*10*	*2*	*12*	*10*	*3*	*3*	*4*	*2*	.....	.....	.....	*83.3*	*83.3*	.....
Branches or additional offices	27	24	3	27	24	15	5	4	3	.....	.....	.....	88.9	88.9	.....

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Idaho	**85**	**82**	**3**	**85**	**82**	**36**	**24**	**22**	**3**	.....	.....	.....	**96.5**	**96.5**	.....
All banks	53	50	3	53	50	20	10	20	3	.....	.....	.....	94.3	94.3	.....
Unit banks	*47*	*44*	*3*	*47*	*44*	*16*	*9*	*19*	*3*	.....	.....	.....	*93.6*	*93.6*	.....
Banks operating more than one office	*6*	*6*	.....	*6*	*6*	*4*	*1*	*1*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	32	32	.....	32	32	16	14	2	.....	.....	.....	.....	100.0	100.0	.....
Illinois	**881**	**863**	**18**	**881**	**863**	**307**	**75**	**481**	**18**	.....	.....	.....	**98.0**	**98.0**	.....
All banks	881	863	18	881	863	307	75	481	18	.....	.....	.....	98.0	98.0	.....
Unit banks	*881*	*863*	*18*	*881*	*863*	*307*	*75*	*481*	*18*	.....	.....	.....	*98.0*	*98.0*	.....
Banks operating more than one office	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches or additional offices	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Indiana	**583**	**541**	**42**	**578**	**537**	**132**	**20**	**385**	**41**	**5**	**4**	**1**	**92.8**	**92.9**	**80.0**
All banks	530	489	41	525	485	124	8	353	40	5	4	1	92.3	92.4	80.0
Unit banks	*497*	*457*	*40*	*492*	*453*	*113*	*7*	*328*	*39*	*5*	*4*	*1*	*92.0*	*92.1*	*80.0*
Banks operating more than one office	*33*	*32*	*1*	*33*	*32*	*6*	*1*	*25*	*1*	.....	.....	.....	*97.0*	*97.0*	.....
Branches or additional offices	53	52	1	53	52	8	12	32	1	.....	.....	.....	98.1	98.1	.....
Iowa	**810**	**722**	**88**	**810**	**722**	**113**	**30**	**579**	**88**	.....	.....	.....	**89.1**	**89.1**	.....
All banks	671	589	82	671	589	113	30	446	82	.....	.....	.....	87.8	87.8	.....
Unit banks	*567*	*489*	*78*	*567*	*489*	*113*	*30*	*346*	*78*	.....	.....	.....	*86.2*	*86.2*	.....
Banks operating more than one office	*104*	*100*	*4*	*104*	*100*	.....	.....	*100*	*4*	.....	.....	.....	*96.2*	*96.2*	.....
Branches or additional offices	139	133	6	139	133	.....	.....	133	6	.....	.....	.....	95.7	95.7	.....
Kansas	**706**	**460**	**246**	**706**	**460**	**188**	**17**	**255**	**246**	.....	.....	.....	**65.2**	**65.2**	.....
All banks	706	460	246	706	460	188	17	255	246	.....	.....	.....	65.2	65.2	.....
Unit banks	*706*	*460*	*246*	*706*	*460*	*188*	*17*	*255*	*246*	.....	.....	.....	*65.2*	*65.2*	.....
Banks operating more than one office	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches or additional offices	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky	**461**	**414**	**47**	**461**	**414**	**117**	**13**	**284**	**47**	.....	.....	.....	**89.8**	**89.8**	.....
All banks	433	386	47	433	386	100	11	275	47	.....	.....	.....	89.1	89.1	.....
Unit banks	*419*	*372*	*47*	*419*	*372*	*97*	*9*	*266*	*47*	.....	.....	.....	*88.8*	*88.8*	.....
Banks operating more than one office	*14*	*14*	.....	*14*	*14*	*3*	*2*	*9*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	28	28	.....	28	28	17	2	9	.....	.....	.....	.....	100.0	100.0	.....
Louisiana	**199**	**197**	**2**	**199**	**197**	**57**	**6**	**134**	**2**	.....	.....	.....	**99.0**	**99.0**	.....
All banks	146	144	2	146	144	30	5	109	2	.....	.....	.....	98.6	98.6	.....
Unit banks	*120*	*118*	*2*	*120*	*118*	*24*	*4*	*90*	*2*	.....	.....	.....	*98.3*	*98.3*	.....
Banks operating more than one office	*26*	*26*	.....	*26*	*26*	*6*	*1*	*19*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	53	53	.....	53	53	27	1	25	.....	.....	.....	.....	100.0	100.0	.....
Maine	**163**	**120**	**43**	**129**	**114**	**44**	**31**	**39**	**15**	**34**	**6**	**28**	**73.6**	**88.4**	**17.6**
All banks	103	68	35	71	62	40	5	17	9	32	6	26	66.0	87.3	18.8
Unit banks	*81*	*52*	*29*	*51*	*46*	*37*	*1*	*8*	*5*	*30*	*6*	*24*	*64.2*	*90.2*	*20.0*
Banks operating more than one office	*22*	*16*	*6*	*20*	*16*	*3*	*4*	*9*	*4*	*2*	.....	*2*	*72.7*	*80.0*	.....
Branches or additional offices	60	52	8	58	52	4	26	22	6	2	.....	2	86.7	89.7	.....
Maryland	**291**	**263**	**28**	**263**	**261**	**70**	**54**	**137**	**2**	**28**	**2**	**26**	**90.4**	**99.2**	**7.1**
All banks	197	185	12	185	183	63	11	109	2	12	2	10	93.9	98.9	16.7
Unit banks	*171*	*161*	*10*	*161*	*159*	*61*	*5*	*93*	*2*	*10*	*2*	*8*	*94.2*	*98.8*	*20.0*
Banks operating more than one office	*26*	*24*	*2*	*24*	*24*	*2*	*6*	*16*	.....	*2*	.....	*2*	*92.3*	*100.0*	.....
Branches or additional offices	94	78	16	78	78	7	43	28	.....	16	.....	16	83.0	100.0	.....

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Table 103. Number of Operating Banking Offices, December 31, 1936—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICE IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
					Insured										
	Total	Insured	Non-insured	Total	Total	Members F. R. System: National	Members F. R. System: State	Not members F.R. System	Non-insured	Total	Insured	Non-insured	All banking offices	Commercial banking offices	Mutual savings banking offices
Massachusetts															
All banks	**541**	**309**	**232**	**315**	**309**	**189**	**65**	**55**	**6**	**226**		**226**	**57.1**	**98.1**	
Unit banks	395	197	198	202	197	128	29	40	5	193		193	49.9	97.5	
Banks operating more than one office	*328*	*155*	*173*	*160*	*155*	*110*	*15*	*30*	*5*	*168*		*168*	*47.3*	*96.9*	
Branches or additional offices	67	42	25	42	42	18	14	10		25		25	62.7	100.0	
Michigan	146	112	34	113	112	61	36	15	1	33		33	76.7	99.1	
All banks	**649**	**594**	**55**	**649**	**594**	**138**	**162**	**294**	**55**				**91.5**	**91.5**	
Unit banks	495	443	52	495	443	83	106	254	52				89.5	89.5	
Banks operating more than one office	*453*	*404*	*49*	*453*	*404*	*70*	*95*	*239*	*49*				*89.2*	*89.2*	
Branches or additional offices	42	39	3	42	39	13	11	15	3				92.9	92.9	
Minnesota	154	151	3	154	151	55	56	40	3				98.1	98.1	
All banks	**693**	**655**	**38**	**692**	**654**	**203**	**14**	**437**	**38**	**1**	**1**		**94.5**	**94.5**	**100.0**
Unit banks	687	649	38	686	648	197	14	437	38	1	1		94.5	94.5	100.0
Banks operating more than one office	*685*	*647*	*38*	*684*	*646*	*195*	*14*	*437*	*38*	*1*	*1*		*94.5*	*94.4*	*100.0*
Branches or additional offices	2	2		2	2	2							100.0	100.0	
Mississippi	6	6		6	6	6							100.0	100.0	
All banks	**250**	**239**	**11**	**250**	**239**	**26**	**3**	**210**	**11**				**95.6**	**95.6**	
Unit banks	208	197	11	208	197	25	3	169	11				94.7	94.7	
Banks operating more than one office	*186*	*175*	*11*	*186*	*175*	*24*	*3*	*148*	*11*				*94.1*	*94.1*	
Branches or additional offices	22	22		22	22	1		21					100.0	100.0	
Missouri	42	42		42	42	1		41					100.0	100.0	
All banks	**670**	**624**	**46**	**670**	**624**	**86**	**51**	**487**	**46**				**93.1**	**93.1**	
Unit banks	670	624	46	670	624	86	51	487	46				93.1	93.1	
Banks operating more than one office	*670*	*624*	*46*	*670*	*624*	*86*	*51*	*487*	*46*				*93.1*	*93.1*	
Branches or additional offices															
Montana															
All banks	**120**	**119**	**1**	**120**	**119**	**45**	**21**	**53**	**1**				**99.2**	**99.2**	
Unit banks	120	119	1	120	119	45	21	53	1				99.2	99.2	
Banks operating more than one office	*120*	*119*	*1*	*120*	*119*	*45*	*21*	*53*	*1*				*99.2*	*99.2*	
Branches or additional offices															
Nebraska															
All banks	**439**	**379**	**60**	**439**	**379**	**138**	**12**	**229**	**60**				**86.3**	**86.3**	
Unit banks	436	376	60	436	376	135	12	229	60				86.2	86.2	
Banks operating more than one office	*433*	*373*	*60*	*433*	*373*	*132*	*12*	*229*	*60*				*86.1*	*86.1*	
Branches or additional offices	3	3		3	3	3							100.0	100.0	
	3	3		3	3	3							100.0	100.0	

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Nevada	**20**	**16**	**4**	**20**	**16**	**13**	.....	**3**	**4**	.....	.....	.....	**80.0**	**80.0**	.....
All banks	12	8	4	12	8	5	.....	3	4	.....	.....	.....	66.7	66.7	.....
Unit banks	*10*	*6*	*4*	*10*	*6*	*3*	.....	*3*	*4*	.....	.....	.....	*60.0*	*60.0*	.....
Banks operating more than one office	*2*	*2*	.....	*2*	*2*	*2*	.....	.....	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	8	8	.....	8	8	8	.....	.....	.....	.....	.....	.....	100.0	100.0	.....
New Hampshire	**112**	**57**	**55**	**67**	**57**	**53**	**1**	**3**	**10**	**45**	.....	**45**	**50.9**	**85.1**	.....
All banks	109	56	53	65	56	52	1	3	9	44	.....	44	51.4	86.2	.....
Unit banks	*106*	*55*	*51*	*63*	*55*	*51*	*1*	*3*	*8*	*43*	.....	*43*	*51.9*	*87.3*	.....
Banks operating more than one office	*3*	*1*	*2*	*2*	*1*	*1*	.....	.....	*1*	*1*	.....	*1*	*33.3*	*50.0*	.....
Branches or additional offices	3	1	2	2	1	1	.....	.....	1	1	.....	1	33.3	50.0	.....
New Jersey	**539**	**520**	**19**	**510**	**504**	**266**	**116**	**122**	**6**	**29**	**16**	**13**	**96.5**	**98.8**	**55.2**
All banks	416	399	17	391	385	233	55	97	6	25	14	11	95.9	98.5	56.0
Unit banks	*362*	*346*	*16*	*340*	*334*	*217*	*33*	*84*	*6*	*22*	*12*	*10*	*95.6*	*98.2*	*54.5*
Banks operating more than one office	*54*	*53*	*1*	*51*	*51*	*16*	*22*	*13*	.....	*3*	*2*	*1*	*98.1*	*100.0*	*66.7*
Branches or additional offices	123	121	2	119	119	33	61	25	.....	4	2	2	98.4	100.0	50.0
New Mexico	**46**	**45**	**1**	**46**	**45**	**22**	**4**	**19**	**1**	.....	.....	.....	**97.8**	**97.8**	.....
All banks	41	40	1	41	40	22	4	14	1	.....	.....	.....	97.6	97.6	.....
Unit banks	*37*	*36*	*1*	*37*	*36*	*22*	*4*	*10*	*1*	.....	.....	.....	*97.3*	*97.3*	.....
Banks operating more than one office	*4*	*4*	.....	*4*	*4*	.....	.....	*4*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	5	5	.....	5	5	.....	.....	5	.....	.....	.....	.....	100.0	100.0	.....
New York	**1,597**	**1,392**	**205**	**1,415**	**1,389**	**638**	**502**	**249**	**26**	**182**	**3**	**179**	**87.2**	**98.2**	**1.6**
All banks	919	760	159	784	758	455	120	183	26	135	2	133	82.7	96.7	1.5
Unit banks	*795*	*674*	*121*	*697*	*673*	*426*	*82*	*165*	*24*	*98*	*1*	*97*	*84.8*	*96.6*	*1.0*
Banks operating more than one office	*124*	*86*	*38*	*87*	*85*	*29*	*38*	*18*	*2*	*37*	*1*	*36*	*69.4*	*97.7*	*2.7*
Branches or additional offices	678	632	46	631	631	183	382	66	.....	47	1	46	93.2	100.0	2.1
North Carolina	**344**	**335**	**9**	**344**	**335**	**49**	**16**	**270**	**9**	.....	.....	.....	**97.4**	**97.4**	.....
All banks	239	232	7	239	232	43	9	180	7	.....	.....	.....	97.1	97.1	.....
Unit banks	*197*	*191*	*6*	*197*	*191*	*41*	*7*	*143*	*6*	.....	.....	.....	*97.0*	*97.0*	.....
Banks operating more than one office	*42*	*41*	*1*	*42*	*41*	*2*	*2*	*37*	*1*	.....	.....	.....	*97.6*	*97.6*	.....
Branches or additional offices	105	103	2	105	103	6	7	90	2	.....	.....	.....	98.1	98.1	.....
North Dakota	**208**	**193**	**15**	**208**	**193**	**62**	.....	**131**	**15**	.....	.....	.....	**92.8**	**92.8**	.....
All banks	198	183	15	198	183	61	.....	122	15	.....	.....	.....	92.4	92.4	.....
Unit banks	*188*	*173*	*15*	*188*	*173*	*60*	.....	*113*	*15*	.....	.....	.....	*92.0*	*92.0*	.....
Banks operating more than one office	*10*	*10*	.....	*10*	*10*	*1*	.....	*9*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	10	10	.....	10	10	1	.....	9	.....	.....	.....	.....	100.0	100.0	.....
Ohio	**885**	**864**	**21**	**882**	**861**	**282**	**192**	**387**	**21**	**3**	**3**	.....	**97.6**	**97.6**	**100.0**
All banks	714	693	21	711	690	249	75	366	21	3	3	.....	97.1	97.0	100.0
Unit banks	*679*	*658*	*21*	*676*	*655*	*241*	*63*	*351*	*21*	*3*	*3*	.....	*96.9*	*96.9*	*100.0*
Banks operating more than one office	*35*	*35*	.....	*35*	*35*	*8*	*12*	*15*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	171	171	.....	171	171	33	117	21	.....	.....	.....	.....	100.0	100.0	.....
Oklahoma	**403**	**385**	**18**	**403**	**385**	**214**	**3**	**168**	**18**	.....	.....	.....	**95.5**	**95.5**	.....
All banks	403	385	18	403	385	214	3	168	18	.....	.....	.....	95.5	95.5	.....
Unit banks	*403*	*385*	*18*	*403*	*385*	*214*	*3*	*168*	*18*	.....	.....	.....	*95.5*	*95.5*	.....
Banks operating more than one office	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches or additional offices	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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Table 103. Number of Operating Banking Offices, December 31, 1936—Continued

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK AND TYPE OF OFFICES IN EACH STATE AND IN THE POSSESSIONS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
					Insured										
	Total	Insured	Noninsured	Total	Total	Members F. R System: National	Members F. R System: State	Not members F. R. System	Noninsured	Total	Insured	Noninsured	All banking offices	Commercial banking offices	Mutual savings banking offices
Oregon	**142**	**138**	**4**	**141**	**137**	**86**	**5**	**46**	**4**	**1**	**1**	.....	**97.2**	**97.2**	**100.0**
All banks	92	88	4	91	87	38	5	44	4	1	1	.....	95.7	95.6	100.0
Unit banks	*88*	*84*	*4*	*87*	*83*	*36*	*5*	*42*	*4*	*1*	*1*	.....	*95.5*	*95.4*	*100.0*
Banks operating more than one office	*4*	*4*	.....	*4*	*4*	*2*	.....	*2*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	50	50	.....	50	50	48	.....	2	.....	.....	.....	.....	100.0	100.0	.....
Pennsylvania	**1,231**	**1,179**	**52**	**1,211**	**1,177**	**747**	**117**	**313**	**34**	**20**	**2**	**18**	**95.8**	**97.2**	**10.0**
All banks	1,119	1,084	35	1,112	1,082	708	77	297	30	7	2	5	96.9	97.3	28.6
Unit banks	*1,073*	*1,044*	*29*	*1,070*	*1,042*	*691*	*64*	*287*	*28*	*3*	*2*	*1*	*97.3*	*97.4*	*66.7*
Banks operating more than one office	*46*	*40*	*6*	*42*	*40*	*17*	*13*	*10*	*2*	*4*	.....	*4*	*87.0*	*95.2*	.....
Branches or additional offices	112	95	17	99	95	39	40	16	4	13	.....	13	84.8	96.0	.....
Rhode Island	**72**	**44**	**28**	**61**	**44**	**20**	**21**	**3**	**17**	**11**	.....	**11**	**61.1**	**72.1**	.....
All banks	32	16	16	23	16	12	2	2	7	9	.....	9	50.0	69.6	.....
Unit banks	*20*	*10*	*10*	*12*	*10*	*9*	.....	*1*	*2*	*8*	.....	*8*	*50.0*	*83.3*	.....
Banks operating more than one office	*12*	*6*	*6*	*11*	*6*	*3*	*2*	*1*	*5*	*1*	.....	*1*	*50.0*	*54.5*	.....
Branches or additional offices	40	28	12	38	28	8	19	1	10	2	.....	2	70.0	73.7	.....
uth Carolina	**173**	**133**	**40**	**173**	**133**	**35**	**5**	**93**	**40**	.....	.....	.....	**76.9**	**76.9**	.....
All banks	151	111	40	151	111	20	4	87	40	.....	.....	.....	73.5	73.5	.....
Unit banks	*145*	*105*	*40*	*145*	*105*	*19*	*3*	*83*	*40*	.....	.....	.....	*72.4*	*72.4*	.....
Banks operating more than one office	*6*	*6*	.....	*6*	*6*	*1*	*1*	*4*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	22	22	.....	22	22	15	1	6	.....	.....	.....	.....	100.0	100.0	.....
South Dakota	**210**	**209**	**1**	**210**	**209**	**63**	**23**	**123**	**1**	.....	.....	.....	**99.5**	**99.5**	.....
All banks	191	190	1	191	190	48	23	119	1	.....	.....	.....	99.5	99.5	.....
Unit banks	*183*	*182*	*1*	*183*	*182*	*44*	*23*	*115*	*1*	.....	.....	.....	*99.5*	*99.5*	.....
Banks operating more than one office	*8*	*8*	.....	*8*	*8*	*4*	.....	*4*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	19	19	.....	19	19	15	.....	4	.....	.....	.....	.....	100.0	100.0	.....
Tennessee	**362**	**352**	**10**	**362**	**352**	**90**	**5**	**257**	**10**	.....	.....	.....	**97.2**	**97.2**	.....
All banks	314	304	10	314	304	72	5	227	10	.....	.....	.....	96.8	96.8	.....
Unit banks	*294*	*284*	*10*	*294*	*284*	*67*	*5*	*212*	*10*	.....	.....	.....	*96.6*	*96.6*	.....
Banks operating more than one office	*20*	*20*	.....	*20*	*20*	*5*	.....	*15*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	48	48	.....	48	48	18	.....	30	.....	.....	.....	.....	100.0	100.0	.....
Texas	**904**	**800**	**104**	**904**	**800**	**456**	**51**	**293**	**104**	.....	.....	.....	**88.5**	**88.5**	.....
All banks	904	800	104	904	800	456	51	293	104	.....	.....	.....	88.5	88.5	.....
Unit banks	*904*	*800*	*104*	*904*	*800*	*456*	*51*	*293*	*104*	.....	.....	.....	*88.5*	*88.5*	.....
Banks operating more than one office	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches or additional offices	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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Utah	**69**	**69**	.....	**69**	**69**	**22**	**19**	**28**	.....	.....	.....	.....	**100.0**	**100.0**	.....
All banks	59	59	.....	59	59	13	19	27	.....	.....	.....	.....	100.0	100.0	.....
Unit banks	*55*	*55*	.....	*55*	*55*	*10*	*19*	*26*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Banks operating more than one office	*4*	*4*	.....	*4*	*4*	*3*	.....	*1*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	10	10	.....	10	10	9	.....	1	.....	.....	.....	.....	100.0	100.0	.....
Vermont	**105**	**105**	.....	**87**	**87**	**44**	.....	**43**	.....	**18**	**18**	.....	**100.0**	**100.0**	**100.0**
All banks	89	89	.....	75	75	42	.....	33	.....	14	14	.....	100.0	100.0	100.0
Unit banks	*80*	*80*	.....	*67*	*67*	*40*	.....	*27*	.....	*13*	*13*	.....	*100.0*	*100.0*	*100.0*
Banks operating more than one office	*9*	*9*	.....	*8*	*8*	*2*	.....	*6*	.....	*1*	*1*	.....	*100.0*	*100.0*	*100.0*
Branches or additional offices	16	16	.....	12	12	2	.....	10	.....	4	4	.....	100.0	100.0	100.0
Virginia	**389**	**387**	**2**	**389**	**387**	**147**	**29**	**211**	**2**	.....	.....	.....	**99.5**	**99.5**	.....
All banks	321	320	1	321	320	132	24	164	1	.....	.....	.....	99.7	99.7	.....
Unit banks	*281*	*281*	.....	*281*	*281*	*125*	*22*	*134*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Banks operating more than one office	*40*	*39*	*1*	*40*	*39*	*7*	*2*	*30*	*1*	.....	.....	.....	*97.5*	*97.5*	.....
Branches or additional offices	68	67	1	68	67	15	5	47	1	.....	.....	.....	98.5	98.5	.....
Washington	**231**	**221**	**10**	**228**	**218**	**96**	**32**	**90**	**10**	**3**	**3**	.....	**95.7**	**95.6**	**100.0**
All banks	184	174	10	181	171	56	27	88	10	3	3	.....	94.6	94.5	100.0
Unit banks	*176*	*166*	*10*	*173*	*163*	*51*	*26*	*86*	*10*	*3*	*3*	.....	*94.3*	*94.2*	*100.0*
Banks operating more than one office	*8*	*8*	.....	*8*	*8*	*5*	*1*	*2*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	47	47	.....	47	47	40	5	2	.....	.....	.....	.....	100.0	100.0	.....
West Virginia	**188**	**177**	**11**	**188**	**177**	**79**	**19**	**79**	**11**	.....	.....	.....	**94.1**	**94.1**	.....
All banks	186	175	11	186	175	79	19	77	11	.....	.....	.....	94.1	94.1	.....
Unit banks	*184*	*173*	*11*	*184*	*173*	*79*	*19*	*75*	*11*	.....	.....	.....	*94.0*	*94.0*	.....
Banks operating more than one office	*2*	*2*	.....	*2*	*2*	.....	.....	*2*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Branches or additional offices	2	2	.....	2	2	.....	.....	2	.....	.....	.....	.....	100.0	100.0	.....
Wisconsin	**712**	**694**	**18**	**708**	**690**	**117**	**29**	**544**	**18**	**4**	**4**	.....	**97.5**	**97.5**	**100.0**
All banks	604	588	16	600	584	105	23	456	16	4	4	.....	97.4	97.3	100.0
Unit banks	*534*	*520*	*14*	*530*	*516*	*103*	*19*	*394*	*14*	*4*	*4*	.....	*97.4*	*97.4*	*100.0*
Banks operating more than one office	*70*	*68*	*2*	*70*	*68*	*2*	*4*	*62*	*2*	.....	.....	.....	*97.1*	*97.1*	.....
Branches or additional offices	108	106	2	108	106	12	6	88	2	.....	.....	.....	98.1	98.1	.....
Wyoming	**58**	**58**	.....	**58**	**58**	**26**	**9**	**23**	.....	.....	.....	.....	**100.0**	**100.0**	.....
All banks	58	58	.....	58	58	26	9	23	.....	.....	.....	.....	100.0	100.0	.....
Unit banks	*58*	*58*	.....	*58*	*58*	*26*	*9*	*23*	.....	.....	.....	.....	*100.0*	*100.0*	.....
Banks operating more than one office	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Branches or additional offices	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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Table 104. Number of Operating Banking Offices, December 31, 1936

INSURED AND NONINSURED OFFICES GROUPED BY CLASS OF BANK, TYPE OF OFFICE, AND AMOUNT OF DEPOSITS

	All banks and banking offices			Commercial banks and banking offices						Mutual savings banks and banking offices			Banks and banking offices insured as percent of—		
					Insured										
	Total	Insured	Non-insured[1]	Total	Total	Members F. R. System		Not members F. R. System	Non-insured[1]	Total	Insured	Non-insured[1]	All banking offices	Commercial banking offices	Mutual savings banking offices
						National	State								
All banking offices	**19,203**	**17,297**	**1,906**	**18.516**	**17,234**	**6,733**	**2,034**	**8,467**	**1,282**	**687**	**63**	**624**	**90.1**	**93.1**	**9.2**
Banking offices with deposits of—															
$100,000 and under	1,253	904	349	1,250	902	56	16	830	348	3	2	1	72.1	72.1	66.7
$100,000 to $250,000	3,469	3,115	354	3,467	3,115	503	102	2,510	352	2	.....	2	89.8	89.8	.....
$250,000 to $500,000	3,814	3,615	199	3,807	3,612	1,229	237	2,146	195	7	3	4	94.8	94.9	42.9
$500,000 to $1,000,000	3,474	3,339	135	3,445	3,331	1,596	374	1,361	114	29	8	21	96.1	96.7	27.6
$1,000,000 to $2,000,000	2,658	2,556	102	2,593	2,544	1,380	397	767	49	65	12	53	96.2	98.1	18.5
$2,000,000 to $5,000,000	2,010	1,843	167	1,867	1,829	1,045	405	379	38	143	14	129	91.7	98.0	9.8
$5,000,000 to $10,000,000	737	628	109	622	617	358	166	93	5	115	11	104	85.2	99.2	9.6
$10,000,000 to $50,000,000	613	438	175	449	432	245	139	48	17	164	6	158	71.5	96.2	3.7
Over $50,000,000	169	131	38	128	125	69	51	5	3	41	6	35	77.5	97.7	14.6
None or not available	1,006	728	278	888	727	252	147	328	161	118	1	117	72.4	81.9	.8
All banks	**15,714**	**14,029**	**1,685**	**15,151**	**13,973**	**5,325**	**1,051**	**7,597**	**1,178**	**563**	**56**	**507**	**89.3**	**92.2**	**9.9**
Banks with daily average deposits of—															
$100,000 and under	1,146	797	349	1,143	795	49	10	736	348	3	2	1	69.5	69.5	66.7
$100,000 to $250,000	3,258	2,904	354	3,256	2,904	477	80	2,347	352	2	.....	2	89.1	89.2	.....
$250,000 to $500,000	3,550	3,351	199	3,544	3,349	1,105	188	2,056	195	6	2	4	94.4	94.5	33.3
$500,000 to $1,000,000	2,928	2,793	135	2,900	2,786	1,313	210	1,263	114	28	7	21	95.4	96.1	25.0
$1,000,000 to $2,000,000	2,051	1,949	102	1,989	1,940	1,058	166	716	49	62	9	53	95.0	97.5	14.5
$2,000,000 to $5,000,000	1,496	1,329	167	1,353	1,315	796	171	348	38	143	14	129	88.8	97.2	9.8
$5,000,000 to $10,000,000	573	464	109	458	453	283	88	82	5	115	11	104	81.0	98.9	9.6
$10,000,000 to $50,000,000	503	328	175	339	322	185	93	44	17	164	6	158	65.2	95.0	3.7
Over $50,000,000	152	114	38	112	109	59	45	5	3	40	5	35	75.0	97.3	12.5
None or not available	57	.....	57	57	.....	.....	.....	.....	57	.....	.....	.....	.....	.....	.....

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Note Regarding Number and Classification of Operating Banks and Banking Offices

Classification of banks and banking offices

Insured banks include all banks insured by the Federal Deposit Insurance Corporation; **noninsured banks** include all banks not so insured.

Commercial banks include the following categories of banks:

All operating national banks;

All incorporated State banks, trust companies, and bank and trust companies, regularly engaged in the business of receiving deposits, whether demand or time, except mutual savings banks and guarantee ~~fund~~ savings banks;

All stock savings banks, except guaranty ~~fund~~ savings banks in New Hampshire;

Banks in conservatorship or operating under restrictions, provided they are authorized to and in fact do accept new deposits, regardless of the character of the restrictions imposed on the operations of the bank;

Such industrial and Morris Plan banks as operate under general banking codes or operate under the same codes of law as insured industrial banks;

Branches of foreign banks which engage in a general deposit business;

Cash depositories;

Private banks under State supervision, and such other private banks as are reported by reliable unofficial sources to be engaged in deposit banking;

All insured trust companies, even though not engaged in regular deposit banking;

~~Head~~ office in each of the possessions of branches of American and foreign banks engaged in a general deposit business in those possessions.

Mutual savings banks include all banks operating under special State banking codes applying to mutual savings banks, including all guarantee ~~fund~~ banks in New Hampshire. The classification of mutual savings banks conforms with that adopted by the Board of Governors of the Federal Reserve System except for one bank classified as a mutual savings bank by that Board which is insured and classified by the Federal Deposit Inurance Corporation as a commercial bank. Inclusion of banks in the tables as mutual savings banks does not indicate that they are eligible in every case for insurance as mutual savings banks by the Federal Deposit Insurance Corporation.

Branches or additional offices, include all offices of banks operating more than one office, other than head offices, at which deposits are received or checks cashed, and all offices of insured trust companies not engaged in deposit banking. The term **branches** is used in accordance with the definition in paragraph (15), subsection (c) of section 12B of the Federal Reserve Act, which is as follows: "The term 'branch' includes any branch bank, branch office, branch agency, additional office, or any branch place of business located in any State of the United States or in Hawaii, Alaska, Puerto Rico, or the Virgin Islands at which deposits are received or checks paid or money lent."

Institutions excluded from the number of banks

Figures for operating banks do not include institutions in the following categories, though such institutions may perform many of the same functions as banks:

Banks which have suspended operations or have decided to close up their affairs, and have ceased to accept new deposits and are proceeding to liquidate their assets and pay off existing deposits, regardless of the amount of deposit liability still remaining and regardless of whether they are listed among operating banks or included in abstracts of condition of banks published by State banking authorities;

Building and loan associations, savings and loan associations, credit unions, personal loan companies, and similar institutions, operating under special laws applying to such institutions or under general incorporation laws, regardless of whether such institutions are authorized to accept deposits from the public or from their members and regardless of whether such institutions are called "banks";

Noninsured Morris Plan companies, industrial banks, loan and investment companies, and similar institutions, not operating under general State banking codes, or under the same codes of law as similar institutions which have been admitted to insurance;

Noninsured trust companies not engaged in receiving deposits from the general public, regardless of whether they are listed among banks or included in abstracts of condition of banks published by State banking authorities;

Branches of foreign banks, and of private banks, which confine their business to foreign exchange dealings and do not receive "deposits" as that term is commonly understood;

A few special institutions chartered under general banking laws, but operating as mortgage or investment companies and not engaged in deposit banking;

Federal Reserve banks and other banks, such as the Savings and Loan Bank of the State of New York, which operate as rediscount banks and do not accept deposits from the general public.

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Revision of figures for December 31, 1935

Figures regarding the number of banks and of banking offices for December 31, 1935, have been revised since publication of the Annual Report of the Federal Deposit Inurance Corporation for the year ending December 31, 1935. The revisions made are shown below.

Number of insured banks not members of the Federal Reserve System. Revised to include one Deposit Insurance National Bank authorized to accept deposits.

Number of branches of insured banks. Revised (a) to include 9 branches of national banks, 2 branches of State banks not members of the Federal Reserve System, and 3 branches of insured banks not members of the Federal Reserve System not previously reported by the banks operating them; (b) to include 3 offices of national banks and 1 office of a State bank member of the Federal Reserve System not previously considered to be "branches"; and (c) to exclude 1 branch of a national bank discontinued during 1935 but not reported until later.

Number of noninsured banks. Revised (a) to include 37 banks in conservatorship or operating under restrictions; (b) to include 105 private banks not under State supervision which are engaged in deposit banking; and (c) otherwise to adjust the number in conformity with the definitions and criteria set forth above.

Number of branches of noninsured banks. Revised to include a number of branches, chiefly in the possessions, not previously counted, and to adjust the number in conformity with the definitions and criteria of banks set forth above.

Number of banks operating more than one office. Revised as necessary in accordance with revisions in the number of branches.

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NUMBER OF COMMERCIAL BANKS AND BRANCHES
DECEMBER 31, 1935

DIFFERENCES BETWEEN FIGURES PUBLISHED IN THE
1935 AND 1936 ANNUAL REPORTS

A. Net difference

	Number of banks or branches		Net revision	Table number 1935 report 1/
	1936 report	1935 report		
Number of banks and branches:				
United States and possessions	18,622	18,448	+174	101
States	18,528	18,364	+164	101
Possessions	94	84	+10	101
Number of banks:				
United States and possessions	15,374	15,246	+128	102
States	15,338	15,215	+123	102
Possessions	36	31	+5	102
Number of branches:				
United States and Possessions	3,248	3,202	+46	105
States	3,190	3,149	+41	105
Possessions	58	53	+5	105
Number of banks operating branches:				
United States and possessions	856	830	+26	104
States	844	820	+24	104
Possessions	12	10	+2	104
Number of insured banks:operating branches:				
United States and Possessions	814	796	+18	104
States	813	795	+18	104
Possessions	1	1	..	104
Number of noninsured banks operating branches:				
United States and possessions	42	34	+8	104
States	31	25	+6	104
Possessions	11	9	+2	104
Number of insured banks:				
United States and possessions	14,126	14,125	+1	102
States	14,123	14,122	+1	102
Possessions	3	3	..	102
Number of noninsured banks:				
United States and possessions	1,248	1,121	+127	102
States	1,215	1,093	+122	102
Possessions	33	28	+5	102

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A. Net difference - continued

	Number of banks or branches		Net revision	Table number 1935 report 1/
	1936	1935		
Number of insured branches:				
United States and possessions	3,139	3,112	+27	105
States	3,138	3,111	+27	105
Possessions	1	1	..	105
Number of noninsured branches:				
United States and possessions	109	90	+19	105
States	52	38	+14	105
Possessions	57	52	+5	105

1/ Revised figures are given in Table 101 of the 1936 Annual Report.

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NUMBER OF COMMERCIAL BANKS AND BRANCHES
DECEMBER 31, 1935

DIFFERENCES BETWEEN FIGURES PUBLISHED IN THE
1935 AND 1936 ANNUAL REPORTS

B. Numbers of banks, branches, and banks operating branches, added to and deleted from lists by States

State	Banks		Branches		Banks operating branches	
	Added	Deleted	Added	Deleted	Added	Deleted
United States and possessions	165	37	52	6	30	4
States	155	32	43	2	26	2
Possessions	10	5	9	4	4	2
Insured - United States and possessions	1	..	28	1	19	1
States	1	..	28	1	19	1
Possessions	..	..	..	..	..	..
Noninsured - United States and possessions	164	37	24	5	11	3
States	154	32	15	1	7	1
Possessions	10	5	9	4	4	2
Arkansas - noninsured	4	1	..	..	..	..
California - insured	..	..	3	..	1	..
" - noninsured	..	4	..	..	..	..
Connecticut - noninsured	..	2	..	..	..	..
Florida - noninsured	1	2	2	..	1	..
Georgia - insured	..	..	2	1	2	1
" - noninsured	19	..	2	..	1	..
Illinois - noninsured	..	1	..	..	..	..
Indiana - noninsured	..	± 2	..	..	..	..
Iowa - noninsured	14	..	..	..	..	..
Kansas - noninsured	..	3	..	..	..	..
Kentucky - noninsured	..	1	..	..	..	..
Louisiana - insured	..	..	1	..	..	..
Maine - insured	..	..	1	..	1	..
" - noninsured	1	..	..	..	..	..
Maryland - insured	..	..	1	..	1	..
Massachusetts - noninsured	1	..	..	..	..	..
Michigan - noninsured	35	10	1	..	1	..
Mississippi - insured	..	..	1	..	..	..
" - noninsured	1	..	..	..	..	..

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B. Numbers of banks, branches, and banks operating branches, added to and deleted from lists by States - continued

State	Banks		Branches		Banks operating branches	
	Added	Deleted	Added	Deleted	Added	Deleted
Missouri - noninsured	5	..	..	..	..	..
Montana - noninsured	1	..	..	..	..	..
Nebraska - insured	..	..	1	..	1	..
" - noninsured	2	..	..	..	..	..
Nevada - noninsured	4	..	..	..	..	..
New Jersey - noninsured	12	..	..	..	..	..
New York - insured	..	..	3	..	1	..
" - noninsured	2	..	3	..	2	..
North Carolina - noninsured	6	..	..	..	..	..
North Dakota - insured	..	..	5	..	5	..
" " - noninsured	4	..	..	..	..	..
Ohio - insured	..	..	3	..	..	..
" - noninsured	1	..	..	..	..	..
Oregon - noninsured	4	..	..	..	..	..
Pennsylvania - insured	1	..	2	..	2	..
" - noninsured	1	2	..	1	..	1
Rhode Island - noninsured	..	..	6	..	1	..
South Carolina - insured	..	..	1	..	1	..
" " - noninsured	3	..	..	..	..	..
South Dakota - insured	..	..	2	..	2	..
Tennessee - insured	..	..	1	..	1	..
Texas - noninsured	36	..	..	..	..	..
Virginia - insured	..	..	1	..	1	..
" - noninsured	..	2	..	..	..	..
Washington - noninsured	1	..	..	..	..	..
West Virginia - noninsured	5	1	..	..	..	..
Wisconsin - noninsured	1	1	1	..	1	..
Hawaii - noninsured	1	5	..	1	..	1
Puerto Rico - noninsured	8	..	9	3	4	1
Virgin Islands - noninsured	1	..	..	..	..	..

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NUMBER OF COMMERCIAL BANKS AND BRANCHES
DECEMBER 31, 1935

DIFFERENCES BETWEEN FIGURES PUBLISHED IN THE
1935 AND 1936 ANNUAL REPORTS

C. Numbers of banks, branches, and banks operating branches, added to and deleted from lists, by reason for addition or deletion

Revision	Added	Deleted
Insured banks - total	1	..
Deposit Insurance National Bank authorized to accept deposits	1	..
Branches of insured banks - total	28	1
Not previously reported by the banks operating them	24	..
Offices not previously considered to be branches	4	..
Discontinued prior to 1935 but not reported until later	..	1
Insured banks operating branches - total	19	1
Not previously reported as operating branches	19	..
Discontinued only branch prior to 1935	..	1
Noninsured banks - total	164	37
Banks in conservatorship or operating under restrictions	37	..
Private banks not under State supervision which are engaged in deposit banking	105	..
Branches (chief offices) of foreign banks engaged in deposit banking	8	..
Branches of foreign banks not engaged in deposit banking	..	4
Private bank under State supervision not engaged in deposit banking	..	1
Industrial banks in States in which such banks are eligible for insurance	8	..
Industrial banks not eligible for insurance	..	2
State owned and operated bank engaged in general deposit banking	1	..
Incorporated commercial and stock savings banks in the possessions not previously counted	5	..
Trust companies not engaged in deposit banking	..	25
Branches (formerly counted as banks) of banks located in other States	..	2
Institutions incorporated under banking or trust company law not engaged in deposit banking nor in fiduciary business	..	3
Branches of noninsured banks - total	24	5
Branches not previously counted	22	..
Branches (formerly counted as banks) of banks located in other States	2	..
Branches formerly counted but not operating on December 31, 1935	..	5

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C. Numbers of banks, branches, and banks operating branches, added to and deleted from lists, by reason for addition and deletion - continued

Revision	Added	Deleted
Noninsured banks operating branches - total	11	3
Not previously reported as operating branches	6	..
Not previously counted among banks	5	..
Discontinued only branch prior to 1935	..	2
Bank excluded from revised count	..	1

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LISTS TO SUPPORT REVISION OF FIGURES REGARDING NUMBER
OF BANKS AND BRANCHES, DECEMBER 31, 1935

NUMBER OF INSURED BANKS NOT MEMBERS OF THE FEDERAL RESERVE SYSTEM

Revised to include one Deposit Insurance National Bank authorized to accept deposits.

Pennsylvania: Bradford	Deposit Insurance National Bank of Bradford

NUMBER OF BRANCHES OF INSURED BANKS

Revised to include 9 branches of national banks, 2 branches of State banks members of the Federal Reserve System, and 13 branches of insured banks not members of the Federal Reserve System not previously reported by the banks operating them.

California: Casper	Branch of Coast National Bank in Fort Bragg
California: Casper	" " Bank of America N.T. & S.A.(San Francisco)
California: San Diego Exposition Branch	" " Bank of America N.T. & S.A.(San Francisco)
Nebraska: Rosalie	" " First National Bank (Walthill)
New York: Constableville	" " First National Bank (Boonville)
North Dakota: Hampden	" " First National Bank (Munich)
South Dakota: Ramona	" " Oldham National Bank (Oldham)
Tennessee: Whitwell	" " First National Bank (South Pittsburg)
Virginia: Fort Belvoir	" " Citizens National Bank (Alexandria)
Maryland: Baltimore Johns Hopkins Hospital	" " Fidelity Trust Company (Baltimore)
Pennsylvania: Waymart	" " Wayne County Savings Bank (Honesdale)
Georgia: Columbus	" " Home Savings Bank (Columbus)
Georgia: Dublin	" " Farmers & Merchants Bank (Brewton)
Louisiana: Independence	" " Guaranty Bank & Trust Co. (Hammond)
Maine: Cumberland Mills	" " Westbrook Trust Co. (Westbrook)
Mississippi: Noxapater	" " Granada Bank (Granada)
North Dakota: Alfred	" " State Bank of Streeter (Streeter)
North Dakota: Glenburn	" " Lincoln State Bank (Hankinson)
North Dakota: Harlow	" " Farmers State Bank (Maddock)
North Dakota: Know	" " Farmers State Bank (Minnewaukan)
Ohio: Cleveland Slovenian National Home	" " North American Bank Co. (Cleveland)
Pennsylvania: Commodore	" " Peoples Bank of Clymer (Clymer)
South Carolina: Due West	" " Peoples Bank of Donalds (Donalds)
South Dakota: Bradley	" " Citizens State Bank (Garden City)

Revised to include 3 offices of national banks and 1 office of a State bank member of the Federal Reserve System not previously considered to be "branches".

New York: New York 52 Wall Street	" " National City Bank of New York (New York)
Ohio: Columbus Citizens Branch Central Branch	Branches of Ohio National Bank of Columbus (Columbus)
New York: Syracuse Head Office annex, 325 S. Salina St.	Branch of Syracuse Trust Co. (Syracuse)

Revised to exclude 1 branch of a national bank discontinued in 1933 but not reported until later.

Georgia: Rome Broad Street	Branch of The National City Bank of Rome (Rome) Discontinued March 1933

1933 not reported by McClung Knoxville

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NUMBER OF NONINSURED BANKS

Revised to include 37 banks in conservatorship or operating under restrictions.

Arkansas:	Berryville	Peoples State Bank
" :	Hermitage	Bradley County Bank
" :	Marvel	Bank of Marvel
" :	Shirley	Bank of Shirley
Florida :	Starke	Bank of Starke
Maine:	Houlton	Houlton Trust Company
Mississippi:	Charleston	Tallahatchie Home Bank
Missouri:	Clark	Bank of Clark
" :	Ellington	Ellington Bank
" :	Hannibal	Mark Twain Bank
" :	Powersville	Farmers Bank
" :	Waynesville	Waynesville State Bank
Montana :	Medicine Lake	First State Bank
Nebraska:	Clarks	Farmers State Bank
" :	Tarnov	Bank of Tarnov
Nevada:	Austin	Lander County Bank
" :	Battle Mountain	Battle Mountain State Bank
" :	Wells	Wells State Bank
" :	Yerington	Mason Valley Bank
New Jersey:	Bayonne	Mechanics Trust Company
" :	Hawthorne	Peoples Bank of Hawthorne
North Dakota:	Burlington	First State Bank
" :	Goodrich	Citizens State Bank
" :	Grand Forks	Northwestern Trust Company
" :	Landa	First International Bank

Trust company without deposits and hence not counted in revised FDIC count

(Note. One of these four banks is not included in above figure of 37, but all four are reported by the Federal Reserve reconcilement statement with State abstracts to be operating under restrictions and thus were presumably not previously counted in Federal Reserve or FDIC statistics)

Ohio:	Canton	Central Savings Bank & Trust Company
Oregon:	Fossil	Steiwer & Carpenter Bank
" :	Maupin	Maupin State Bank
" :	Shaniko	Eastern Oregon Banking Company
South Carolina:	Abbeville	Operative Trust Company
" " :	Simpsonville	The Farmers Bank of Simpsonville
" " :	Union	Nicholas Bank & Trust Company
West Virginia :	Elizabeth	Wirt County Bank
" " :	Gassaway	Bank of Gassaway
" " :	Junior	Merchants and Miners Bank
" " :	Moundsville	Marshall County Bank
" " :	Summersville	Nicholas County Bank
Wisconsin:	Milton Junction	State Bank of Milton Junction

Revised to include 105 private banks not under State supervision which are engaged in deposit banking.

Georgia:	Blakely	Exchange Bank
" :	Boston	Peoples Banking Co.
" :	Braselton	Braselton Banking Co.
" :	Claxton	Claxton Cash Depository
" :	Colvert	Beacham Banking Co.
" :	Concord	J. F. Madden and Sons
" :	Culloden	Holmes Banking Co.
" :	Cuthbert	Davis Exchange Bank
" :	Doerun	Citizens Service Bank
" :	Garfield	Cason Banking Company
" :	Hogansville	Citizens Bank
" :	Midville	Midville Banking Co.
" :	Mitchell	J. C. Kelly's Sons Bank
" :	Parrott	Pierce Exchange Bank
" :	Pearson	Citizens Exchange Bank
" :	Senoia	Redwine Bros., Bankers

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NUMBER OF NONINSURED BANKS (con'd)

Revised to include 105 private banks not under State supervision which are engaged in deposit banking. (continued)

Georgia:	Smithville	Farmers and Merchants Bank
" :	Vidalia	Brice Banking Company
" :	Willacoochee	Peoples Exchange Bank
Iowa:	Adair	Exchange Bank
" :	Bloomfield	Exchange Bank
" :	Brooks	Bank of Brooks
" :	Galt	Bank of Galt
" :	Greenfield	Adair County Bank
" :	Imogene	Bank of Imogene
" :	Kingsley	Ottman and Phelps Bank
" :	Lanyon	Bank of Lanyon
" :	Le Roy	Exchange Bank
" :	Lone Rock	Lone Rock Bank
" :	Lucas	Farmers and Miners Bank
" :	New Market	Peoples Bank

(Note. This bank was erroneously counted as in operation on December 31, 1935. After publication of the FDIC report Mr. Horbett reported that this bank was placed in liquidation in 1934, which information was confirmed by a letter from the Rand McNally Bankers Directory, which states that the bank was closed in 1933. Bank is also in Federal Reserve suspension list for 1933.)

Iowa:	Red Oak	H. C. Houghton's Bank
Michigan:	Alden	Farmers and Merchants Bank
" :	Bath	Peoples Bank

(Note. Erroneously counted as in operation on December 31, 1935. Reported by Mr. Horbett as placed in liquidation in 1933, and by Rand McNally as open for collections only since January 1, 1935.)

Michigan:	Bay Port	Bay Port Bank of W.H. Wallace and Co.
" :	Bear Lake	Citizens Bank
" :	Caseville	R. L. Hubbard and Co.

(Note. May have been erroneously counted as operating on December 31, 1935. Reported by Mr. Horbett as placed in liguidation in 1934. The bank, in letter to Polk's states that deposits were made available to depositors "a year ago", presumably in 1936. Bank is reported by Rand McNally as taken over by the Kinde State Bank, Kinde, August 9, 1937, but no assets or liabilities were taken over by the latter bank.)

Michigan:	Dafter	Dafter Savings Bank of Roe, Turner Field and Company
" :	Deford	Deford Bank of A. Frutchey
" :	DeWitt	Woodruff Bros. Bank
" :	Falmouth	Falmouth Bank
" :	Glennie	Glennie Bank of McNichol
" :	Grand Blanc	Farmers Exchange Bank

(Note. Erroneously counted as in operation on December 31, 1935. Reported by Mr. Horbett as placed in liquidation in 1932. Bank, in letter to Polk's, states that process of liquidation has been in operation since 1932, but that reorganization is probable.)

Michigan:	Hadley	Citizens Bank
" :	Lawton	Juan McKeyes and Company

(Note. Not licensed after banking holiday, and classed as suspension in 1933 by the Federal Reserve. Reported by directories, however, as operating under moratorium since the banking holiday, and for this reason should have been classified as "operating under restrictions.")

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NUMBER OF NONINSURED BANKS (con'd)

Revised to include 105 private banks not under State supervision which are engaged in deposit banking. (continued)

Michigan:	Lewiston	Lewiston Bank of Doty, Briley & Company
" :	Martin	Martin Exchange Bank
" :	Owendale	Owendale Bank of A.L. Wright & Company

(Note. May have been erroneously counted as in operation on December 31, 1935. Reported by Mr. Horbett as placed in liquidation in 1933, but Polk's states that the postmaster reports this bank to be in operation on a restricted basis in 1937. Reported by Rand McNally as in liquidation in 1936.)

Michigan:	Pickford	Bank of Pickford
" :	Port Hope	Citizens Bank of Stafford Smith & Company
" :	Prescott	Bank of Prescott
" :	Rhodes	Rhodes Bank of W. S. Varty
" :	Riga	Farmers & Merchants Bank of Jipson-Carter Co.
" :	Ruth	Citizens Bank of Seaman, Wahla & Company
" :	Sanford	Bank of Sanford of C. H. Macomber
" :	Sidney	Bank of Sidney
" :	Sterling	Sterling Bank
" :	Swartz Creek	Bank of Swartz Creek
" :	Tower	Peoples Bank of M. D. Myers

(Note. Erroneously counted as in operation on December 31, 1935. Reported by Mr. Horbett as having liquidated its deposits, liabilities and discontinued accepting deposits in 1921, The bank, in a letter to Polk's states that is has not accepted deposits for several years, but is not being liquidated.)

Michigan:	Trenery	Home Savings Bank
" :	Walkerville	Security Bank

(Note. Not licensed after the banking holiday, and classified as a suspension in 1933 by the Federal Reserve. Reported by directories, however, as operating under moratorium since the banking holiday, and for this reason should have been classified as "operating under restrictions.")

Michigan:	Weidman	Weidman Banking Co.
" :	West Branch	Commercial Bank of Tolfree Livingstone
" :	Willis	Willis Exchange Bank
" :	Winn	Winn Banking Company
Pennsylvania:	Minersville	Michael Boruch

(Note.Erroneously counted as in operation on December 31, 1935. The State department of banking, in a letter to Polk's, reports that Michael Boruch died in March 1935, and that the certificate of authorization to engage in banking was returned for cancellation. Bank is also reported by Mr. Horbett as in liquidation in 1935.)

Texas:	Benavides	Merchants Exchange Bank
" :	Bradshaw	Bank of Bradshaw
" :	Brownsville	D. Yturria
" :	Castroville	L. M. Tondred and Sons
" :	Chico	First Bank of Chico
" :	Chillicothe	Bank of Chillecothe, Inc.
" :	Chilton	Chilton Citizens Bank
" :	Cibolo	Cibolo Bank, Uninc.
" :	Dalby Springs	Dalby Springs Exchange Bank
" :	Eagle Pass	Viguera Banking Company
" :	Fort Worth	Fraternal Bank and Trust Company
" :	Galveston	W. L. Moody and Company
" :	Galveston	H. Kempner
" :	Jermyn	Oliver Loving and Company, Bankers
" :	Joshua	Citizens Banking Company
" :	Kerrville	Chas. Schreiner Bank

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NUMBER OF NONINSURED BANKS (con'd)

Revised to include 105 private banks not under State supervision which are engaged in deposit banking. (continued)

Texas:	Kingsville	Robert J. Kleberg and Company
" :	Leander	Poole-Sherman Company
" :	Leroy	Leroy Bank
" :	Mason	Commercial Bank
" :	New Baden	Paul Schultz Bank
" :	Panhandle	Panhandle Bank
" :	Peacock	Peacock Bank
" :	Peaster	Farmers Bank
" :	Priddy	Farmers and Merchants Bank
" :	Rio Mediana	Alex Boehme and Company
" :	San Antonio	American Savings Bank
" :	San Antonio	D. and A. Oppenheimer
" :	Sequin	E. Nolte and Sons Bank of Sequin
" :	Sugar Land	Imperial Bank and Trust Company
" :	Taft	Taft, Bank, Uninc.
" :	Troy	Citizens Exchange Bank
" :	Truscott	First Bank of Truscott
" :	Wingate	Security Bank
" :	Winnsboro	Cain Banking Co., Uninc.
" :	Zapata	Bank of Zapata

(Note. The original list of private banks in Texas used in the revision of the figures for December 31, 1935, excluded two of the banks named above--H. Kempner, at Galveston, and Alex. Boehme and Co., at Rio Mediana--and included two banks not named above--Gordon Banking and Mercantile Company, at Gordon, and H. L. Roberts and Company, at Hitchcock. The latter two banks are reported by Mr. Horbett as in liquidation in 1934, and the fact that they are no longer in business has been confirmed by the directories. The former two banks are reported by Mr. Horbett as operating, and their operation in a limited way as banks of deposit is confirmed by letters to the directories. One other bank, the Russell Exchange Bank, at Ammona, reported by Mr. Horbett as operating, states in letters to the directories that it is not in active operation.)

Revised otherwise to adjust the number in conformity with definitions and criteria set forth - as indicated below:

To include 8 branches of foreign banks engaged in general deposit banking (classified as banks in their respective States)

Massachusetts:	Boston	Bank of Nova Scotia, Boston Branch
Oregon:	Portland	Canadian Bank of Commerce
Washington:	Seattle	Canadian Bank of Commerce
Hawaii:	Honolulu	Yokohama Specie Bank, Ltd.
Puerto Rico:	San Juan	National City Bank of New York
" " :	"	Chase National Bank of New York
" " :	"	Royal Bank of Canada
" " :	"	Bank of Nova Scotia

To exclude 4 branches of foreign banks not engaged in general deposit banking (previously counted as banks in California)

California:	San Francisco	Bank of Montreal
" :	"	Hong Kong and Shanghai Banking Corp.
" :	"	Agency of the Canadian Bank of Commerce
" :	"	The Sumitomo Bank, Ltd.

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NUMBER OF NONINSURED BANKS (con'd)

Revised otherwise to adjust the number in conformity with definitions and criteria set forth - as indicated below: (continued)

To exclude 1 private bank not engaged in general deposit banking.

Conneticut:	Hartford	Isaac Berman

To include 8 industrial banks in States in which such banks are considered eligible for admission to insurance by the Federal Deposit Insurance Corporation.

New York:	Albany	Morris Plan Industrial Bank of Albany
" :	Troy	Troy Prudential Association, Inc.
North Carolina:	Asheville	Carolina Industrial Bank
" " :	Charlotte	Citizens Savings & Loan Company
" " :	Charlotte	Industrial Loan & Investment Company
" " :	Hickory	Industrial Bank
" " :	Marion	Industrial Bank
" " :	Morganton	Industrial Bank

To exclude 2 industrial banks not operating under general banking codes or otherwise considered eligible for admission to insurance by FDIC

Florida:	Orlando	The Morris Plan Company of Orlando
" :	Tampa	The Morris Plan Company of Tampa

To include 1 State owned and operated bank engaged in general deposit banking.

North Dakota:	Bismarck	Bank of North Dakota

To include 5 incorporated commercial and stock savings banks in the possessions not previously counted (listed in Treasurer's report but not in Rand McNally Bankers Directoy.)

Puerto Rico:	Aguadilla	Banco de Agricola de Aguadilla
" :	San German	Banco de San German, Inc.
" :	San Juan	Credit Union Bank
" :	San Juan	Progreso Financiers, Inc.
Virgin Islands:	Christiansted	New St. Croix Savings Bank

To exclude 25 trust companies not engaged in deposit banking

Arkansas:	Helena	Guaranty Loan & Trust Company
Connecticut:	Hartford	Middletown Trust Company
Illinois:	Decatur	Milliken Trust Company
Indiana:	Gary	Bankers Trust Company
" :	Noblesville	Wainright Trust Company
Kansas:	Atchison	Commercial Trust Company
" :	Winfield	Fidelity Trust Company
Kentucky:	Bowling Green	Potter-Matlock Trust Co.
Michigan:	Ann Arbor	Ann Arbor Trust Company
" :	Bay City	Bay Trust Company
" :	Detroit	Detroit Trust Company
" :	Detroit	Equitable Trust Company
" :	Detroit	Union Guardian Trust Company
" :	Grand Rapids	Grand Rapids Trust Company
" :	Grand Rapids	Michigan Trust Company
" :	Hancock	Superior Trust Company
" :	Lansing	Central Trust Company
" :	Muskegon	Bankers Trust Company

(note. Some of these companies in Michigan hold, as part of their fiduciary business, "corporate agency deposits." Mr. Robinson suggests that the trust indentures under which these deposits are held are so drawn that the deposits are virtually demand deposits, rather than normal uninvested trusts funds and that for this reason these trust companies should not be excluded from the count of commercial banks.)

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NUMBER OF NONINSURED BANKS (con'd)

Revised otherwise to adjust the number in conformity with definitions and criteria set forth - as indicated below: (continued)

To exclude 25 trust companies not engaged in deposit banking (con'd)

West Virginia:	Charleston	Central Trust Company
Wisconsin:	Appleton	First Trust Company
Hawaii:	Honolulu	Bishop Trust Company, Ltd.
" :	Honolylu	Cooke Trust Co., Ltd.
" :	Honolulu	Hawaiian Trust Co., Ltd.
" :	Honolulu	Honolulu Trust Co., Ltd.
" :	Honolulu	Union Trust Company, Ltd.
" :	Honolulu	United Chinese Trust Company, Ltd.

(Note. Only 5 of these 6 trust companies in Honolulu were excluded in the revision of the list of noninsured banks, one of them--name unavailable--was also excluded from the former list.)

To exclude 2 branches of banks located in another State, but formerly counted as banks. These institutions are licensed as banks in Pennsylvania but their assets and liabilities are included in statements of the parent banks in New York City.

Pennsylvania:	Philadelphia	Brown Bros., Harriman and Company
" :	Philadelphia	Drexel and Co., (branch of J.P. Morgan & Co.)

To exclude 3 institutions incorporated under general banking or trust companies laws but not engaged in deposit banking nor in fiduciary business

Kansas:	Wichita	Home Mortgage Title and Trust Co.
Virginia:	Richmond	Guaranty Trust Co.
" :	Richmond	Pollard and Bagby Trust Co.

NUMBER OF BRANCHES OF NONINSURED BANKS - COMMERCIAL

Revised to include 22 branches, chiefly in the possessions, not previously counted. 13 in the states, 9 in possessions

Florida:	St. Augustine	Branch of Morris Plan Savings Bank(Jacksonville)
" :	Tallahassee	" " Morris Plan Savings Bank(Jacksonville)
Georgia:	Haralson	" " Redwine Brothers, Bankers (Senoia)
" :	Tyrone	" " Redwine Brothers, Bankers (Senoia)
Massachusetts:	Boston	" " Brown Bros., Harriman & Co. (N.Y.C.)
Michigan:	Elk Rapids	" " Farmers & Merchants Bank (Alden)
Rhode Island:	Pawtucket	" " Rhode Island Hospital Trust Company (Providence)
" " :	Providence	Branches (4) of Rhode Island Hospital Trust Co.
West Side Branch		
East Side Branch		
Olneyville Branch		
Smith Street Branch		
Rhode Island:	Woonsocket	Branch of Rhode Island Hospital Trust Company (Providence)
Wisconsin:	Arpin	" " Vesper-Arpin Bank (Vesper)
Puerto Rico:	Arecibo	" " National City Bank of New York (San Juan)
" " :	Bayamon	" " National City Bank of New York (San Juan)
" " :	Caguas	" " National City Bank of New York (San Juan)
" " :	Fajardo	" " Bank of Nova Scotia (San Juan)
" " :	Mayaguez	" " National City Bank of New York (San Juan)
" " :	Mayaguez	" " Royal Bank of Canada (San Juan)
" " :	Ponce	" " National City Bank of New York (San Juan)

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NUMBER OF BRANCHES ON NONINSURED BANKS - COMMERCIAL (con'd)

Revised to include 22 branches, chiefly in the possessions, not previously counted.

Puerto Rico:	Ponce	Branch of Royal Bank of Canada (San Juan)
" " :	Rio Piedras	Banco Popular de puerto Rico

Revised to include 2 branches of New York City banks located in another State and formerly counted as banks in that State.

Pennsylvania:	PHiladelphia	Branch of Brown Bros., Harriman & Co.(New York)
" :	Philadelphia Drexel and Company	Branch of Morgan and Co. (New York)

Revised to exclude 5 branches formerly counted but not operating in December 31, 1935. 1 in the States, 4 in the possessions

Pennsylvania:	Tremont	Branch of Pine Grove Bank (Pine Grove)
Hawaii:	Wailuku	" " Union Trust Company (Honolulu)
Puerto Rico:	Caguas	" " Banco Popular de Puerto Rico
" " :	Juncos	" " Roig Commercial Bank (Humacao)
" " :	Rio Piedras	" " Roig Commercial Bank (Humacao)

NUMBER OF BRANCHES OF NONINSURED BANKS - MUTUAL SAVINGS

Revised to include 2 branches not previously counted

Massachusetts:	Somerville 1155 Broadway	Branch of Somerset Savings Bank (Somerville)
New Hampshire:	Ashland	" " Meredith Village Savings Bank (Meredith)

Revised to exclude 7 branches not in operation December 31, 1935.

Massachusetts:	Fitchburg	Branch of Fitchburg Savings Bank (Fitchburg)
" :	Millville	" " Uxbridge Savings Bank (Uxbridge)
" :	Plymouth	" " Plymouth Savings Bank (Plymouth)
	318 Court Street	
Massachusetts:	Saugus	Branch of Lynn Institution for Savings (Lynn)
" :	Worcester	Branches of Worcester County Institution for Savings (Worcester)
	231 Grant Street	
	3 Webster Square	
	414 West Boylston Street	

NUMBER OF BANKS OPERATING MORE THAN ONE OFFICE

Revised to include 7 national banks, 2 State banks members of the Federal Reserve System, 10 insured banks not members of the Federal Reserve System, 11 noninsured mutual savings bank, previously counted as unit banks, or not counted as operating banks.

California:	Fort Bragg	Coast National Bank
Nebraska:	Walthill	First National Bank
New York:	Boonville	First National Bank
North Dakota:	Munich	First National Bank

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NUMBER OF BANKS OPERATING MORE THAN ONE OFFICE (con'd)

Revised to include 7 national banks, 2 State banks members of the Federal Reserve System, 10 insured banks not members of the Federal Reserve System, 11 noninsured commercial banks, and 1 noninsured mutual savings bank, previously counted as unit banks, or not counted as operating banks. (con'd)

South Dakota: Oldham	Oldham National Bank
Tennessee: South Pittsburg	First National Bank
Virginia: Alexandria	Citizens National Bank
Maryland: Baltimore	Fidelity Trust Company
Pennsylvania: Honesdale	Wayne County Savings Bank
Georgia: Brewton	Farmers and Merchants Bank
" : Columbus	Home Savings Bank
Maine: Westbrook	Westbrook Trust Company
North Dakota: Hankinson	Lincoln State Bank
" : Maddock	Farmers State Bank
" : Minnewaukan	Farmers State Bank
" : Streeter	State Bank of Streeter
Pennsylvania: Clymer	Peoples Bank of Clymer
South Carolina: Donaldo	Peoples Bank of Donaldo
South Dakota: Garden City	Citizens State Bank
Florida: Jacksonville	Morris Plan Savings Bank
Georgia: Senoia	Redwine Brothers, Bankers
Michigan: Alden	Farmers and Merchants Bank
New York: New York	Brown Bros., Harriman & Company
" : New York	Morgan and Company
Rhode Island: Providence	Rhode Island Hospital Trust Company
Wisconsin: Vesper	Vesper-Arpin Bank
Puerto Rico: San Juan	National City Bank of New York
" " : San Juan	Royal Bank of Canada
" " : San Juan	Bank of Nova Scotia
" " : San Juan	Banco de Puerto Rico
New Hampshire: Meredith	Meredith Village Savings Bank

Revised to exclude 1 national bank, 3 noninsured commercial banks, and 4 noninsured mutual savings banks which did not have branches operating December 31, 1935, or have been excluded from the list of operatingbanks

Georgia: Rome	The National City Bank of Rome
Pennsylvania: Pine Grove	Pine Grove Bank
Hawaii: Honolulu	Union Trust Company
Puerto Rico: Humacao	Roig Commercial Bank
Massachusetts: Fitchburg	Fitchburg Savings Bank
" : Lynn	Lynn Institution for Savings
" : Plymouth	Plymouth Savings Bank
" : Worcester	Worcester County Institution for Savings

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LIST TO SUPPORT FOOTNOTES TO TABLE 102

(Numbers preceding names of banks refer to list of changes among banks by type of change)

FOOTNOTE 1.

One bank which operated for several months, and several others which operated for shorter periods of time, prior to admission to insurance:

			Opened	Admitted
27	Oklahoma: Claremore	Rogers County Bank	1-4-36	7-9-36
14	Georgia: Dawson	Bank of Terrell	5-1-36	7-10-36
19	Iowa: Livermore	Livermore State Bank	1-15-36	2-11-36
20	Iowa: Mason City	United Home Bank and Trust Co.	8-29-36	9-11-36

(For banks operating less than one month prior to admission to insurance see Miss Follis' journal of bank changes)

One bank organized to take over the certificates of indebtedness of a Morris Plan company in order to covert those obligations into deposits eligible of insurance by the Federal Deposit Insurance Corporation:

22	Minnesota: Duluth	Northwestern State Bank of Duluth

FOOTNOTE 2.

banks in receivership since 1934 which were reorganized:

60	Ohio: Gibsonburg	The Gibsonburg Banking Company
62	Ohio: Minerva	Minerva Banking Company

One newly chartered bank organized to take over selected assets and to assume deposit liabilities of a bank in receivership; ~~insured bank which closed Dec. 31, 1935.~~

61	Ohio: Holgate	The Holgate State Bank

One bank organized to replace at date of pay-off of insured deposits, without assumption of liabilities or purchase of assets; an insured bank which closed Dec. 31, 1935.

63	Texas: Sherman	Grayson County State Bank

One bank in receivership since 1932:

64	Kentucky: Prospect	Bank of Prospect

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FOOTNOTE 2. - continued

One bank in receivership since 1934:

65	Michigan:	Detroit	Michigan Industrial Bank

FOOTNOTE 3.

Three cases in which deposits of the "absorbed" bank were not directly assumed by the absorbing institution:

209	Indiana:	Flora	Flora State Bank
211	Indiana:	Indianapolis	Brightwood State Bank
212	Indiana:	Indianapolis	State Bank of Massachusetts Avenue

FOOTNOTE 4.

Ten noninsured banks operating under restrictions which were placed in receivership of liquidation:

322	Arkansas:	Shirley	Bank of Shirley
337	Missouri:	Clarke	Bank of Clarke
338	Missouri:	Ellington	Ellington Bank
339	Missouri:	Hannibal	Mark Twain Bank
341	Missouri:	Powersville	Farmers Bank
344	Nebraska:	Tarnov	Bank of Tarnov
346	Nevada:	Wells	Wells State Bank
348	New Jersey:	Bayonne	Mechanics Trust Company
350½	South Carolina:	Abbeville	Operatives Trust Company
353	Wisconsin:	Milton Junction	State Bank of Milton Junction

FOOTNOTE 5.

One bank reorganized under a new charter:

398	Missouri:	Waynesville	Waynesville Security Bank

FOOTNOTE 6.

One national bank succeeding a Deposit Insurance National Bank:

413	Pennsylvania:	Bradford	Citizens National Bank of Bradford

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FOOTNOTE 7.

One successor bank to a suspended insured bank which did not assume deposit liability, but took over part of the assets and is operated by the same management as the suspended bank:

511. Missouri: Wellsville Bank of Wellsville

One noninsured bank which succeeded a bank which had been operating under restrictions:

512. Mississippi: Charleston Tallahatchie County Bank

FOOTNOTE 8.

One case in which a bank successor to an insured bank operated for one month prior to admission to insurance;

517. Missouri: Morehouse State Bank of Morehouse
Succeeded Morehouse Trust Company 5-29-36; admitted to insurance 6-29-36

One case in which the successor bank was opened and operated as a noninsured bank for about three months prior to admission to insurance and absorption of the predecessor insured bank:

521. Texas: Borger Panhandle State Bank
Successor to the First State Bank of Panhandle, the process being as follows: (1) new bank at Borger opened for business 1-22-36; (2) new bank admitted to insurance 3-24-36; (3) new bank absorbed bank at Panhandle 4-12-36.

One case in which an insured bank merged under its own name with a trust company not engaged in deposit banking:

520. Tennessee: Nashville Nashville Trust Company

PREVIOUS HISTORY BACK TO JANUARY 1, 1934, OF 37 BANKS REGULARLY OPERATING AT BEGINNING OF YEAR ADMITTED TO INSURANCE IN 1937

Twenty-four operating January 1, 1934:

366. Iowa: Mitchellville (Ira) Farmers Savings Bank
368. Iowa: Red Oak Red Oak Trust and Savings Bank
369. Iowa: Rock Rapids Rock Rapids State Bank
370. Iowa: Sioux Rapids (Linn Grove) First State Bank
371. Kansas: Effingham The Farmers and Merchants State Bank
372. Kansas: Herndon The First State Bank
373. Kansas: Herndon State Bank of Herndon
374. Kansas: Kackley Kackley State Bank

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Twenty-four operating January 1, 1934: - (continued)

375.	Kansas: Ludell	The Farmers State Bank
376.	Kansas: McLouth	The Bank of McLouth
377.	Kansas: Ransom	The Farmers State Bank
378.	Kansas: Troy	The Troy State Bank
379.	Minnesota: Lake Elmo	State Bank of Lake Elmo
380.	Missouri: Wyaconda	Peoples Bank of Wyaconda
383.	Oklahoma: Anadarka	Anadarko Bank and Trust Company
385.	Pennsylvania: Woodbury	Farmers State Bank
386.	Texas: Brookshire	Farmers State Bank
388.	Texas: Groesbeck	The Farmers State Bank of Groesbeck
389.	Texas: Kopperl	Kopperl State Bank
390.	Texas: Marion	The Marion State Bank
391.	Texas: Round Rock	Farmers State Bank of Round Rock
392.	Texas: Stockdale	Security State Bank
393.	Virginia: Speedwell	Bank of Speedwell
394.	West Virginia: Terra Alta	Terra Alta Bank

Three private banks operating January 1, 1934 which incorporated just prior to admission to insurance:

360.	Georgia: Arlington	Bostwick Banking Company
367.	Iowa: Red Oak	Houghton State Bank
384.	Pennsylvania: Martinsburg	Morrison's Cove Bank

Four operating as private banks on January 1, 1934, but had been incorporated in 1935:

361.	Georgia: Comer	Rowe Banking Company
362.	Georgia: Summit	Durden Banking Company, Inc.
364.	Iowa: Anita	Anita State Bank
387.	Texas: Gladewater	The First State Bank

Two operating as national banks on January 1, 1934, but had taken out State charters in 1935:

382.	Nebraska: Randolph	First State Bank of Randolph
365.	Iowa: Aurelia	The First Trust and Savings Bank

Three beginning operation in 1935:

363.	Georgia: Unadilla	Exchange Bank of Unadilla
381.	Montana: Cut Bank	Bankof Glacier County
395.	Wisconsin: Reedsburg	Farmers and Merchants Bank

One located in the Virgin Islands which was operating January 1, 1934 under a Danish charter, and had been reorganized as a national bank in 1935

396.	Virgin Islands: St. Thomas	Virgin Islands National Bank

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7. Major factors in growth of deposits and assets

   a. Table 21 and text
   b. Supplementary table: Analysis of factors in the growth of bank deposits and assets 1936 and 1935

Factors Growth

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Factors in growth of deposits and assets. As in 1935, the growth of deposits in 1936 reflected chiefly Treasury purchases of gold and silver and sale of United States Government obligations to the banks. The magnitude of these operations, however, and their influence on the growth of deposits was considerably less in 1936 than in 1935. On the other hand, loans and holdings of securities other than United States Government obligations, which had increased by only $0.6 billion in 1935, increased by more than $2 billion during 1936. Interbank obligations and float (checks in process of collection) increased by $1 billion in 1936. The figures are summarized in Table 21. The table shows figures for all commercial banks. Practically all of the changes, however, occurred in the insured commercial banks.

Table 21. MAJOR FACTORS IN THE GROWTH OF DEPOSITS AND ASSETS OF COMMERCIAL BANKS, 1935 AND 1936

(Amounts in billions of dollars)

	1936	1935
Factors tending to increase deposits and assets—total	**6.0**	**6.6**
Monetization of gold and silver bullion[1]	1.4	2.3
Net purchase of obligations of the United States Government	1.5	[2]2.2
Net increases in loans and holdings of securities other than United States Government obligations	2.1	0.6
Increase in domestic interbank obligations	0.7	1.1
Increase in float	0.3	0.4
Factors tending to decrease deposits and assets—total	**1.2**	**1.1**
Withdrawal of cash by the public	0.6	0.2
Other factors—net influence[3]	0.6	0.9
Net growth in total deposits	**5.2**	**5.5**
Factors tending to reduce assets but not deposits:		
Retirement of bonds pledged to secure banknotes		0.7
Net growth in total assets	**5.2**	**4.8**

[1]Does not include gold purchased by the United States Government and held in its "inactive account".

[2]Excluding retirement of bonds pledged by banks to secure national bank notes.

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ANALYSIS OF FACTORS IN THE GROWTH OF BANK DEPOSITS AND ASSETS
1936 AND 1935

1. Changes in assets and liabilities of commercial banks

Line number		Dec. 31, 1936	Dec. 31, 1935 revised 1/	Dec. 31, 1935 unrevised 2/	Dec. 31, 1934	Change during 1936 3/	Change during 1935 4/	Classification Item number (page 3)
1.	Assets - total	58,156	52,777	52,696	47,836	+5,379	+4,860	
2.	United States government obligations, excluding bonds pledged for circulating notes	15,290	13,826	13,806	11,411	+1,464	+2,395	2
3.	United States bonds pledged for circulating notes	..	..	..	680	..	-680	14
4.	Loans, discounts and "other" securities	24,278	22,258	22,209	21,654	+2,020	+555	3
5.	Miscellaneous assets	2,333	2,373	2,368	2,569	-40	-201	10
6.	Cash and amount due from banks - total	16,255	14,320	14,313	11,522	+1,935	+2,791	
7.	Cash and due from banks - noninsured banks	524	469	462	319	+55	+143	7
8.	Balances with banks in foreign countries - insured banks	58	55	55	190	+3	-135	7, 10
9.	Cash items in process of collection - insured banks	2,595	2,304	2,304	1,944	+291	+360	5
10.	Interbank deposits - insured banks 5/	6,657	5,941	5,941	4,795	+716	+1,146	4
11.	Interbank adjustment - insured banks 6/	-1,068	-892	-892	-602	-176	-290	10
12.	Coin and currency - insured banks	917	870	870	793	+47	+77	8
13.	Reserve with Federal Reserve banks	6,572	5,573	5,573	4,082	+999	+1,491	7/
14.	Liabilities - total							
15.	Total deposits	50,840	45,611	45,532	40,043	+5,229	+5,489	
16.	Circulating notes	..	..	..	651	..	-651	
17.	Total capital account	6,636	6,517	6,518	6,431	+119	+87	11
18.	Miscellaneous liabilities (excluding circulating notes)	680	649	646	711	+31	-65	12

1/ As published in 1936 Annual Report, page 134.

2/ As published in 1935 Annual Report, page 170.

3/ Using revised figures for Dec. 31, 1935, as they are the more comparable with 1936 figures.

4/ Using unrevised figures for Dec. 31, 1935, as they are the more comparable with 1934 figures.

5/ As reported on liability side of balance sheet.

6/ Differences between balances with other banks (private banks and American branches of foreign banks, other demand balances with banks in U. S., and other time balances with banks in U. S.) reported among assets and interbank deposits reported among liabilities.

7/ See currency and reserve bank statement, next page.

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ANALYSIS OF FACTORS IN THE GROWTH OF BANK DEPOSITS AND ASSETS
1936 AND 1935

2. Changes in combined currency and Reserve Bank statements

Line number		Dec. 31, 1936 1/	Dec. 31, 1935 1/	Dec. 31, 1934 1/	Change during 1936	Change during 1935	Classification item number (see page 3)
19.	Credit items - combined currency and Reserve Bank statements - total	16,289	15,087	13,212	+1,202	+1,875	
20.	Member bank reserve balances	6,606	5,587	4,096	+1,019	+1,491	
21.	Treasury cash and deposits with reserve banks	2,620	3,110	3,150	-490	-40	6
22.	Nonmember deposits	259	255	189	+4	+66	10
23.	Other Federal Reserve accounts	261	253	241	+8	+12	10
24.	Currency in circulation (outside Treasury and Reserve banks) - total	6,543	5,882	5,536	+661	+346	8
25.	Federal Reserve notes	4,233	3,667	3,176	+566	+491	
26.	National banks	..	..	651	..	-651	
27.	Treasury currency and gold	2,310	2,215	1,709	-95	-506	
28.	National and Federal Reserve banknotes	351	524	270	-173	+254	
29.	Silver certificates and dollars	1,095	862	624	+233	+238	
30.	Subsidiary coins and U. S. notes	769	719	685	+50	+34	
31.	Gold certificates	95	109	130	-14	-21	
32.	Debit items - combined currency and Reserve Bank statement						
33.	Reserve bank credit (assets of Reserve banks other than gold and Treasury currency)	2,500	2,486	2,463	+14	+23	7
34.	Monetary gold stock	11,258	10,125	8,238	+1,133	+1,887	1
35.	Treasury and national bank currency outstanding - total	2,532	2,476	2,511	+56	-35	
36.	National and Federal Reserve banknotes	359	541	969	-182	-428	9
37.	Silver dollars and bullion	1,323	1,124	755	+199	+369	1
38.	Subsidiary coins and U. S. notes	850	811	787	+39	+24	7

1/ Annual Report of Board of Governors of the Federal Reserve System 1936, pages 70, 108 and 110.

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ANALYSIS OF FACTORS IN THE GROWTH OF BANK DEPOSITS AND ASSETS
1936 AND 1935

3. Classification of factors and items

Item number	From line		In millions of dollars 1936	In millions of dollars 1935	In billions of dollars: As revised 6-24-38 1936	As revised 6-24-38 1935	As published in 1936 Report 1936	As published in 1936 Report 1935
	34	**Factors tending to increase deposits and assets - total (excluding miscellaneous)**	**6,313**	**6,752**	**6.3**	**6.8**	**6.2**	**6.7**
1	34	Monetization of gold	1,133	1,887	1.3	2.3	1.3	2.2
1	37	Monetization of silver	199	369	~~1.3~~	~~2.3~~	~~1.5~~	~~2.2~~
2	2	Net purchase of U.S. government obligations	1,464	2,395	1.5	2.4	1.4	2.4
3	4	Net increase commercial loans and securities	2,020	555	2.0	0.6	2.0	0.6
4	10	Increase in domestic interbank obligations	716	1,146	0.7	1.1	0.7	1.1
5	9	Increase in float	291	360	0.3	0.4	0.3	0.4
6	21	Reduction in Treasury cash balance	490	40	0.5	..	0.5	..
		Increase in coin and currency held by insured banks (see item 8 below)	47	77				
7		Miscellaneous factors (included with item 10) - total	111	190				
	7	Noninsured banks' cash and due from banks	55	143				
	8	Balances with banks in foreign countries	3	..				
	38	Issue of subsidiary coins and U. S. notes	39	24				
	33	Expansion of reserve bank credit	14	23				
		Factors tending to decrease deposits and assets - total	**933**	**1,211**	**0.9**	**1.2**	**0.9**	**1.2**
8	24-12	Withdrawal of cash by public	614	269	0.6	0.3	0.6	0.3
9	36	Withdrawal of national banknotes for cancellation	182	428	0.2	0.4	0.2	0.4
10		Miscellaneous factors - net total	137	514				
	5	Decrease in miscellaneous assets	40	201	0.1	0.5	0.1	0.4
	8	Balances with banks in foreign countries	..	135				
	11	Interbank adjustment	176	290				
	22	Nonmember deposits	4	66				
	23	Other Federal Reserve accounts	8	12				
	20-13	Difference between member bank reserve balances reported by banks and by the Federal Reserve Board	20	..				
		From item 7	-111	-190				
		Factors tending to reduce deposits but not assets - total	**150**	**116**	**0.2**	**0.1**	**0.1**	**0.1**
11	17	Increase in total capital account	119	87				
12	18	Increase in miscellaneous liabilities	31	..				
	3-16	Excess of bank retirement over reduction in banknote circulation	..	29				
		Factors tending to increase deposits but not assets - total	**..**	**65**	**..**	**0.1**	**..**	**..**
13	18	Decrease in miscellaneous liabilities	..	65				
		Factors tending to reduce assets but not deposits - total	**..**	**680**	**..**	**0.7**	**..**	**0.7**
14	4	Retirement of bonds pledged to secure banknotes	..	680				
		Net growth in total deposits 1936: 6313 - 933 - 150 1935: 6752 - 1,211 - 116 + 65	5,230	5,490	5.2	5.5	5.2	5.5
		Net growth in total assets 1936: 6313 - 933 ~~1935: 6752 - 1211 - 680~~	5,380	4,861	5.4	4.9	5.3	4.9

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ANALYSIS OF FACTORS IN THE GROWTH OF BANK DEPOSITS AND ASSETS
1936 AND 1935

4. Guide to classification of factors and items

Items from	Factors tending to: Increase assets and deposits	Decrease assets and deposits	Increase assets but not deposits	Decrease assets but not deposits	Increase deposits but not assets	Decrease deposits but not assets
Commercial bank statement						
Assets other than bonds pledged for circulating notes:						
Increase	X					
Decrease		X				
Assets (bonds) pledged for circulating notes:						
Increase			X			
Decrease				X		
Total capital account and miscellaneous liabilities:						
Increase						X
Decrease					X	
Combined currency and Reserve Bank statement						
Credit items other than member bank reserve balances:						
Increase		X				
Decrease	X					
Debit items:						
Increase	X					
Decrease		X				

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8. Assets and liabilities of operating banks

a. Tables 114 and 115
b. List to support Table 114: Noninsured banks for which assets and liabilities are not given
c. List to support footnote to Table 114

Assets and liabilities

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Ohio	**117,521**					**1,382**		**7,091**		**109,048**
Insured banks	117,521					1,382		7,091		109,048
Noninsured banks										
Oregon	**1,097**					**1,097**				
Insured banks	1,097					1,097				
Noninsured banks										
Pennsylvania	**569,528**						**5,624**		**77,851**	**486,053**
Insured banks	5,624						5,624			
Noninsured banks	563,904								77,851	486,053
Rhode Island	**174,662**		**135**	**327**			**4,800**		**103,602**	**65,798**
Insured banks										
Noninsured banks	174,662		135	327			4,800		103,602	65,798
Vermont	**66,933**			**292**		**4,848**	**13,629**	**20,698**	**27,466**	
Insured banks	66,933			292		4,848	13,629	20,698	27,466	
Noninsured banks										
Washington	**57,627**				**698**		**2,446**			**54,483**
Insured banks	57,627				698		2,446			54,483
Noninsured banks										
Wisconsin	**4,079**	**138**				**1,506**	**2,435**			
Insured banks	4,079	138				1,506	2,435			
Noninsured banks										

[1]Deposits of insured banks are daily averages for the year; those of noninsured banks are as of December 31, 1936.

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ASSETS AND LIABILITIES OF OPERATING BANKS

Table 114. SUMMARY OF ASSETS AND LIABILITIES OF OPERATING COMMERCIAL BANKS IN THE UNITED STATES AND POSSESSIONS, DECEMBER 31, 1935, JUNE 30, 1936, AND DECEMBER 31, 1936

	1935	1936	
	Dec. 31	June 30	Dec. 31
All banks	(In millions of dollars)		
ASSETS			
Cash and amounts due from other banks	14,320	14,516	16,255
United States Government obligations, direct and fully guaranteed	13,826	15,346	15,290
Other securities	7,115	7,714	7,888
Loans, discounts, and overdrafts	15,143	15,547	16,390
Miscellaneous assets	2,373	2,357	2,333
Total assets	**52,777**	**55,480**	**58,156**
LIABILITIES			
Total deposits	45,611	48,161	50,840
Miscellaneous liabilities	649	715	680
Total capital account	6,517	6,604	6,636
Total liabilities and capital account	**52,777**	**55,480**	**58,156**
Number of banks:			
Included in above figures	15,312	15,211	15,092
Not included in above figures	62	62	59
Total operating	15,374	15,273	15,151
Insured banks	(In millions of dollars)		
ASSETS			
Cash and amounts due from other banks	13,851	14,039	15,731
United States Government obligations, direct and fully guaranteed	13,275	14,772	14,749
Other securities	6,841	7,412	7,558
Loans, discounts, and overdrafts	14,698	15,107	15,940
Miscellaneous assets	2,253	2,248	2,218
Total assets	**50,918**	**53,578**	**56,196**
LIABILITIES			
Total deposits	44,126	46,626	49,258
Miscellaneous liabilities	582	654	609
Total capital account	6,210	6,298	6,329
Total liabilities and capital account	**50,918**	**53,578**	**56,196**
Number of banks:			
Included in above figures	14,123	14,059	13,970
Not included in above figures[1]	3	6	3
Total operating	14,126	14,065	13,973
Noninsured banks	(In millions of dollars)		
ASSETS			
Cash and amounts due from other banks	469	477	524
United States Government obligations, direct and fully guaranteed	551	574	541
Other securities	274	302	330
Loans, discounts, and overdrafts	445	440	450
Miscellaneous assets	120	109	115
Total assets	**1,859**	**1,902**	**1,960**
LIABILITIES			
Total deposits	1,485	1,535	1,582
Miscellaneous liabilities	67	61	71
Total capital account	307	306	307
Total liabilities and capital account	**1,859**	**1,902**	**1,960**
Number of banks:			
Included in above figure	1,189	1,152	1,122
Statements of assets and liabilities not available	59	56	56
Total operating	1,248	1,208	1,178

[1](a) On December 31, 1935, 1 trust company not engaged in deposit banking, 1 Deposit Insurance National Bank, and 1 bank not a member of the Federal Reserve System from which a report was not received; (b) on June 30, 1936, 2 trust companies not engaged in deposit banking, and 4 banks not member of the Federal Reserve System from which reports were not received or were received too late for compilation; (c) on December 31, 1936, 2 trust companies not engaged in deposit banking, and 1 bank not a member of the Federal Reserve System from which a report was not received.

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Table 115. SUMMARY OF ASSETS AND LIABILITIES OF OPERATING MUTUAL SAVINGS BANKS IN THE UNITED STATES, DECEMBER 31, 1935, JUNE 30, 1936, AND DECEMBER 31, 1936

	1935	1936	
	Dec. 31	June 30	Dec. 31
All banks	(In millions of dollars)		
ASSETS			
Cash and amounts due from other banks	552	544	565
United States Government obligations, direct and fully guaranteed	1,684	1,984	2,188
Other securities	2,920	2,795	2,730
Loans, discounts, and overdrafts	5,127	5,030	4,973
Miscellaneous assets	875	937	942
Total assets	**11,158**	**11,290**	**11,398**
LIABILITIES			
Total deposits	9,880	9,975	10,061
Miscellaneous liabilities	21	23	19
Total capital account	1,257	1,292	1,318
Total liabilities and capital account	**11,158**	**11,290**	**11,398**
Number of banks	566	565	563
Insured banks	(In millions of dollars)		
ASSETS			
Cash and amounts due from other banks	68	70	70
United States Government obligations, direct and fully guaranteed	179	210	237
Other securities	284	271	262
Loans, discounts, and overdrafts	489	476	469
Miscellaneous assets	88	95	94
Total assets	**1,108**	**1,122**	**1,132**
LIABILITIES			
Total deposits	978	988	998
Miscellaneous liabilities	4	4	3
Total capital account	126	130	131
Total liabilities and capital account	**1,108**	**1,122**	**1,132**
Number of banks	56	56	56
Noninsured banks	(In millions of dollars)		
ASSETS			
Cash and amounts due from other banks	484	474	495
United States Government obligations, direct and fully guaranteed	1,505	1,774	1,951
Other securities	2,636	2,524	2,468
Loans, discounts, and overdrafts	4,638	4,554	4,504
Miscellaneous assets	787	842	848
Total assets	**10,050**	**10,168**	**10,266**
LIABILITIES			
Total deposits	8,902	8,987	9,063
Miscellaneous liabilities	17	19	16
Total capital account	1,131	1,162	1,187
Total liabilities and capital account	**10,050**	**10,168**	**10,266**
Number of banks	510	509	507

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Table 116. ASSETS AND LIABILITIES OF OPERATING INSURED COMMERCIAL BANKS, CALL DATES, JUNE 30, 1934, TO DECEMBER 31, 1936

	1934		1935		1936	
	June 30	December 31	June 29	December 31	June 30	December 31
Number of banks[1]	13,896	14,137	14,175	14,123	14,059	13,970
ASSETS			(In thousands of dollars)			
Cash, balances with other banks, and cash items in process of collection:						
Coin and currency	622,749	792,674	705,488	869,626	915,988	917,310
Reserve with Federal Reserve banks	3,819,410	4,081,565	4,933,277	5,573,212	5,607,119	6,571,694
Balances with private banks and American branches of foreign banks	([2])	([2])	([2])	38,008	35,951	36,545
Other demand balances with banks in the United States:						
In New York City	1,302,378	1,480,875	1,612,871	1,817,424	1,869,377	1,898,633
Elsewhere	2,232,294	2,559,545	2,759,445	3,033,305	3,201,486	3,493,012
Other time balances with banks in the United States	126,325	152,784	150,266	160,645	159,674	160,908
Balances with banks in foreign countries	145,652	190,363	76,225	54,889	55,409	57,603
Cash items in process of collection	1,093,987	1,944,295	1,219,335	2,304,017	2,194,114	2,594,855
Total cash, balances with other banks, and cash items in process of collection	**9,342,795**	**11,202,101**	**11,456,907**	**13,851,126**	**14,039,118**	**15,730,560**
Direct obligations of the United States Government:						
Bonds	5,210,244	5,069,132	4,889,004	4,369,967	5,816,750	6,724,308
Treasury notes	3,046,894	4,401,740	4,476,099	5,603,462	5,428,167	4,755,941
Treasury bills	1,450,838	1,032,187	1,104,669	1,195,007	1,270,127	1,055,211
Total direct obligations of the United States Government	**9,707,976**	**10,503,059**	**10,469,772**	**11,168,436**	**12,515,044**	**12,535,460**
Obligations fully guaranteed by the United States Government:						
Reconstruction Finance Corporation	235,942	245,462	246,715	243,393	238,076	212,709
Federal Farm Mortgage Corporation	61,585	326,788	447,451	563,041	575,357	568,258
Home Owners' Loan Corporation	[3]295,997	637,585	1,188,051	1,300,419	1,444,000	1,433,126
Total obligations fully guaranteed by the U. S. Government	**593,524**	**1,209,835**	**1,882,217**	**2,106,853**	**2,257,433**	**2,214,093**
Other securities:						
Obligations of:						
Home Owners' Loan Corporation guaranteed as to interest only	([4])	136,791	10,498			
Federal Land banks	273,466	177,353	205,925	224,116	258,191	229,903
Federal Intermediate Credit banks		119,520	134,422	98,702	139,687	114,260
States and their political subdivisions	2,256,316	2,388,770	2,558,536	2,633,631	2,758,456	2,734,041
Territorial and insular possessions of the United States	23,256	21,916	21,507	24,326	19,521	22,089
Railroads	915,267	980,743	1,025,574	1,017,472	1,173,943	1,232,832
Public utilities	902,784	908,600	975,497	1,090,295	1,176,996	1,287,352
Real estate corporations	106,673	101,533	97,597	97,632	91,988	89,507
Other domestic corporations[5]	703,466	691,339	711,150	745,078	853,656	932,697
Stock of Federal Reserve banks	145,990	146,553	146,382	130,317	130,810	130,744
Stock of other domestic corporations	535,131	489,402	501,800	486,065	510,502	505,643
Foreign securities—public and private	334,236	296,093	295,610	293,465	297,859	278,638
Total other securities	**6,196,585**	**6,458,613**	**6,684,498**	**6,841,099**	**7,411,609**	**7,557,706**

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LIST OF INSURED BANKS FOR WHICH ASSETS AND LIABILITIES ARE NOT GIVEN IN TABLE 114

FOOTNOTE 1

(a), (b) and (c). Two trust companies not engaged in deposit banking:

Pennsylvania:	Chester	Delaware County Trust Company (Dec. 31, 1935, June 30 and Dec. 31, 1936)
Pennsylvania:	Scranton	Scranton-Lackawanna Trust Company (June and December, 1936)

(a) One Deposit Insurance National Bank:

Pennsylvania:	Bradford	Deposit Insurance National Bank of Bradford

(a) One bank from which a report was not received Dec. 31, 1935:

Hawaii:	Honolulu	American Security Bank

(b) Four banks from which reports were not received or were received too late for compilation, June 30, 1936:

Missouri:	Malden	Malden State Bank
Tennessee:	Friendsville	The Peoples Bank
Texas:	Orange Grove	Farmers State Bank
Texas:	Timpson	Guaranty Bond State Bank

(c) One bank from which a report was not received, Dec. 31, 1936:

Mississippi:	Manter	Bank of Manter

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LIST OF NONINSURED BANKS FOR WHICH ASSETS AND LIABILITIES
ARE NOT GIVEN IN TABLE 114

Location and name		Statements not available		
		12-31-35	6-30-36	12-31-36
Georgia: Alamo	J. F. Darby Bank	X	X	X
Georgia: Blakely	Exchange Bank	X		
Absorbed by First National Bank 1-1-36				
Georgia: Bynumville	J. S. & S. B. Bynum, Bankers	X		
Voluntary liquidation 1-25-36				
Georgia: Colbert	Beacham Banking Company	X	X	X
Georgia: Colquitt	Bailey Banking Company		X	X
Changed location from Damascus 3-10-36				
Georgia: Concord	J. F. Madden & Sons	X		
Voluntary liquidation 2-3-36				
Georgia: Cuthbert	Davis Exchange Bank	X	X	X
Georgia: Doerun	Citizens Service Bank	X	X	X
Georgia: Midville	Midville Banking Company	X	X	
Changed title to The Peoples Bank 10-3-36				X
Georgia: Mitchell	J. C. Kelly's Sons Bank	X		
Voluntary liquidation 3-1-36				
Georgia: Parrott	Pierce Exchange Bank	X	X	X
Georgia: Preston	Bulloch Exchange Bank	X	X	X
Georgia: Senoia	Redwine Bros., Bankers	X	X	X
Georgia: Willacoochee	Perry & Williams Bank			X
New bank without predecessor 9-2-36				
Georgia: Winder	Perry Banking Company			X
Iowa: Bloomfield	Exchange Bank	X	X	X
Iowa: Imogene	Bank of Imogene	X	X	X
Iowa: Kingsley	Oltman & Phelps Bank	X	X	X
Iowa: Lanyon	Bank of Lanyon	X	X	X
Iowa: Lone Rock	Lone Rock Bank	X	X	X
Iowa: New Market	Peoples Bank	X	X	X
Michigan: Alden	Farmers & Merchants Bank	X	X	X
Michigan: Bath	Peoples Bank	X	X	X
Michigan: Caseville	R. L. Hubbard & Company	X	X	X
Michigan: Clayton	Exchange Bank of W. W. Cooke	X	X	X
Michigan: Falmouth	Falmouth Bank	X	X	X
Michigan: Glennie	Glennie Bank of McNichol	X	X	X
Michigan: Goodrich	Bank of Goodrich	X	X	X
Michigan: Lawton	Juan McKeyes & Co., Bankers	X	X	X
Michigan: Owendale	Owendale Bank of A. L. Wright	X	X	X
Michigan: Pickford	Bank of Pickford	X	X	X
Michigan: Rhodes	Rhodes Bank of W. S. Varty	X	X	X
Michigan: Sanford	Bank of Sanford of C. H. Macomber	X	X	X
Michigan: Tower	Peoples Bank of M. D. Myers	X	X	X
Michigan: Winn	Winn Banking Company			X

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Location and name			Statements not available 12-31-35	6-30-36	12-31-35
Pennsylvania:	Ambler	First Italian Bank	X	X	X
Pennsylvania:	Girard	R. S. Battles Bank	X	X	X
Pennsylvania:	Leechburg	Anthony Favero	X	X	X
Pennsylvania:	Minersville	Banca Italiana	X	X	X
Pennsylvania:	Minersville	Michael Barauch	X	X	X
Pennsylvania:	Philadelphia	Brown Bros. Harriman & Company*	X	X	X
Pennsylvania:	Philadelphia	Drexel & Company*	X	X	X
Pennsylvania:	Philadelphia	E. J. Moore & Co.	X	X	X
Pennsylvania:	Philadelphia	U.S. Savings & Beneficial Ass'n.	X	X	X
Pennsylvania:	Pine Grove	Pine Grove Bank	X	X	X
Pennsylvania:	Republic	First Foreign Exchange Bank	X	X	X
Texas:	Bradshaw	Bank of Bradshaw	X	X	X
Texas:	Chico	First Bank of Chico	X	X	X
Texas:	Chilton	Chilton Citizens Bank	X	X	X
Texas:	Dalby Springs	Dalby Springs Exchange Bank	X	X	X
Texas:	Galveston	W. L. Moody & Company	X	X	X
Texas:	Gordon	Gordon Banking & Mercantile Co.	X	X	X
Texas:	Hitchcock	H. L. Roberts & Co.	X	X	X
Texas:	Joshua	Citizens Banking Co.	X	X	X
Texas:	Leander	Poole-Sherman Co.	X	X	X
Texas:	Leroy	Leroy Bank	X	X	X
Texas:	San Antonio	American Savings Bank	X	X	X
Texas:	San Antonio	D. & A. Oppenheimer	X	X	X
Texas:	Sugarland	Imperial Bank & Trust Company	X	X	X
Texas:	Zapata	Bank of Zapata	X	X	X
Texas:	Brownsville	D. Yturria	X	X	

* These banks were deducted from number of noninsured banks, but in error were not excluded from those banks for which asset and liability items were not available.

Number listed here	57	54	56
" in Annual Report	59	56	56

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9. Bank suspensions

a. Table 143-145
b. List to support Table 143: Number and deposits of noninsured banks which suspended during 1934-36

Suspensions

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Table 151. Number and Deposits of Banks Suspending Operations, 1934-1936

GROUPED BY YEAR, BY CLASS OF BANK, BY AMOUNT OF DEPOSITS, AND BY STATES

	Number						Deposits (in thousands of dollars)[1]					
	Total	Insured banks				Non-insured banks [2]	Total	Insured banks				Non-insured banks [2]
		Total	Members F. R. System		Not members F. R. System			Total	Members F. R. System		Not members F. R. System	
			National	State					National	State		
United States—total	135	76	6	.....	70	59	58,095	21,671	5,810	.....	15,861	36,424
Calendar Year												
1934	57	9	1	.....	8	48	36,937	1,952	40	.....	1,912	34,985
1935	34	26	4	.....	[3]22	8	9,852	9,005	5,263	.....	[3]3,742	847
1936	44	41	1	.....	40	3	11,306	10,714	507	.....	10,207	592
Banks with deposits of—[1]												
$100,000 and under	57	34	1	.....	[3]33	23	3,183	1,852	40	.....	[3]1,812	1,331
$100,000 to $250,000	40	24	1	.....	23	16	6,330	3,989	194	.....	3,795	2,341
$250,000 to $500,000	22	8	2	.....	6	14	7,673	2,660	574	.....	2,086	5,013
$500,000 to $1,000,000	6	5	1	.....	4	1	4,310	3,568	507	.....	3,061	742
$1,000,000 to $2,000,000	4	4	.....	.....	4	.....	5,107	5,107	.....	.....	5,107	.....
$2,000,000 to $5,000,000	4	1	1	.....	.....	3	14,376	4,495	4,495	.....	.....	9,881
$5,000,000 to $10,000,000	2	.....	.....	.....	.....	2	17,116	.....	.....	.....	.....	17,116
$10,000,000 to $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Over $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State												
California	1	.....	.....	.....	.....	1	84	.....	.....	.....	.....	84
Connecticut	1	1	.....	.....	1	.....	1,050	1,050	.....	.....	1,050	.....
Georgia	5	4	.....	.....	4	1	521	487	.....	.....	487	34
Illinois	3	1	.....	.....	1	2	377	236	.....	.....	236	141
Indiana	22	8	.....	.....	8	14	4,204	2,218	.....	.....	2,218	1,986
Iowa	1	1	.....	.....	1	.....	155	155	.....	.....	155	.....
Kansas	6	3	.....	.....	3	3	468	238	.....	.....	238	230
Kentucky	4	4	.....	.....	4	.....	224	224	.....	.....	224	.....
Louisiana	2	2	.....	.....	2	.....	1,406	1,406	.....	.....	1,406	.....
Michigan	2	1	.....	.....	1	1	107	59	.....	.....	59	48
Minnesota	1	1	.....	.....	1	.....	73	73	.....	.....	73	.....
Mississippi	2	2	.....	.....	2	.....	153	153	.....	.....	153	.....
Missouri	26	15	.....	.....	15	11	3,744	1,917	.....	.....	1,917	1,827
Montana	1	1	1	.....	.....	.....	40	40	40	.....	.....	.....
Nebraska	4	1	1	.....	.....	3	469	194	194	.....	.....	275
New Jersey	11	3	.....	.....	3	8	23,883	1,769	.....	.....	1,769	22,114
New York	2	.....	.....	.....	.....	2	7,059	.....	.....	.....	.....	7,059
North Dakota	1	1	.....	.....	1	.....	46	46	.....	.....	46	.....
Ohio	5	2	1	.....	1	3	2,858	2,136	261	.....	1,875	722
Oklahoma	4	3	.....	.....	[3]3	1	572	561	.....	.....	[3]561	11
Pennsylvania	3	2	1	.....	1	1	5,667	5,557	4,495	.....	1,062	110
South Carolina	2	1	.....	.....	1	1	305	136	.....	.....	136	169
South Dakota	3	3	1	.....	2	.....	641	641	507	.....	134	.....
Tennessee	4	4	.....	.....	4	.....	154	154	.....	.....	154	.....
Texas	6	5	.....	.....	5	1	984	556	.....	.....	556	428
Virginia	3	1	1	.....	.....	2	780	313	313	.....	.....	467
Wisconsin	10	6	.....	.....	6	4	2,071	1,352	.....	.....	1,352	719

[1] Deposits of insured banks as of date of suspension; deposits of noninsured banks as of latest report date prior to date of suspension.

[2] Figures for noninsured banks operating under restrictions which were placed in receivership or liquidation are not included.

[3] Includes 1 bank with deposits of $85,000 which was reopened as an insured bank.

Table 152. Number and Deposits of Banks Suspending Operations, 1936

GROUPED BY CLASS OF BANK, BY AMOUNT OF DEPOSITS, AND BY STATES

	Number						Deposits (in thousands of dollars)[1]					
	Total	Insured banks				Non-insured banks [2]	Total	Insured banks				Non-insured banks [2]
		Total	Members F. R. System		Not members F. R. System			Total	Members F. R. System		Not members F. R. System	
			National	State					National	State		
United States—total	44	41	1	.....	40	3	11,306	10,714	507	.....	10,207	592
Banks with deposits of—[1]												
$100,000 and under	21	20	.....	.....	20	1	1,091	1,042	.....	.....	1,042	49
$100,000 to $250,000	11	10	.....	.....	10	1	1,677	1,562	.....	.....	1,562	115
$250,000 to $500,000	6	5	.....	.....	5	1	2,213	1,785	.....	.....	1,785	428
$500,000 to $1,000,000	3	3	1	.....	2	.....	2,280	2,280	507	.....	1,773	.....
$1,000,000 to $2,000,000	3	3	.....	.....	3	.....	4,045	4,045	.....	.....	4,045	.....
$2,000,000 to $5,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
$5,000,000 to $10,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
$10,000,000 to $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Over $50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
State												
Connecticut	1	1	.....	.....	1	.....	1,050	1,050	.....	.....	1,050	.....
Indiana	7	7	.....	.....	7	.....	2,149	2,149	.....	.....	2,149	.....
Iowa	1	1	.....	.....	1	.....	155	155	.....	.....	155	.....
Kansas	2	1	.....	.....	1	1	170	55	.....	.....	55	115
Kentucky	2	2	.....	.....	2	.....	128	128	.....	.....	128	.....
Louisiana	2	2	.....	.....	2	.....	1,406	1,406	.....	.....	1,406	.....
Mississippi	2	2	.....	.....	2	.....	153	153	.....	.....	153	.....
Missouri	14	13	.....	.....	13	1	1,547	1,498	.....	.....	1,498	49
New Jersey	1	1	.....	.....	1	.....	1,120	1,120	.....	.....	1,120	.....
North Dakota	1	1	.....	.....	1	.....	46	46	.....	.....	46	.....
Ohio	1	1	.....	.....	1	.....	1,875	1,875	.....	.....	1,875	.....
South Dakota	3	3	1	.....	2	.....	641	641	507	.....	134	.....
Tennessee	4	4	.....	.....	4	.....	154	154	.....	.....	154	.....
Texas	3	2	.....	.....	2	1	712	284	.....	.....	284	428

[1] Deposits of insured banks as of date of suspension; deposits of noninsured banks as of latest report date prior to date of suspension.

[2] Figures for 9 noninsured banks with deposits of operating under restrictions which were placed in receivership or liquidation are not included.

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List of nonmember banks suspending and deposits of latest available date – 1930, 1935, 1936

— in binder on suspensions

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