

Fig. XXVIII. PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1914 TO 1962

As of end of June 1914 to 1922; end of June and December thereafter. See table 582]

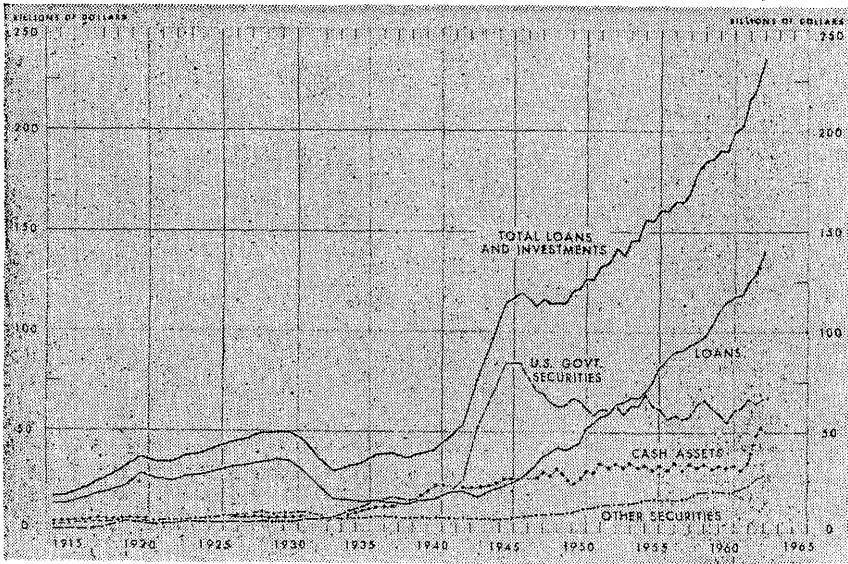
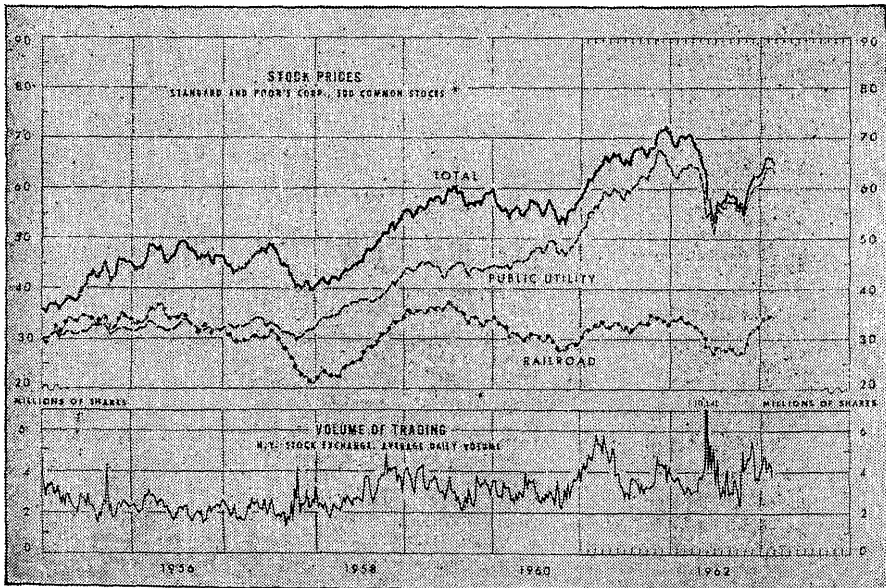


Fig. XXIX. STOCK PRICES: 1955 TO 1963

[1941-43=10. Indexes based on daily closing prices. See table 622]



Source of figs. XXVIII and XXIX: Board of Governors of the Federal Reserve System.

Section 16

Banking, Finance, and Insurance

Banking system.—Banks in this country are organized under the laws of both the States and the Federal government. State-chartered banks are supervised by officials of the respective States. "National" banks, organized under Federal law passed in 1863, are supervised by the Comptroller of the Currency. Condition reports have been collected from these banks since 1893 and, since 1897, summaries of the reports have been published in the *Abstract of Reports of National Banks*, now issued four times a year. Summaries of call report data also appear in the *Annual Report* of the Comptroller.

The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the United States Treasury. It includes national banks and such State banks as voluntarily join the System. After its establishment, State bank members began to submit their statements of condition at the same time and in substantially the same form as national banks. These statements are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the System. They are published in the *Summary Report, Assets and Liabilities of Member Banks*, usually four times a year, and in summary form in the *Federal Reserve Bulletin*.

The Federal Deposit Insurance Corporation, established in 1933, insures each deposit account up to \$10,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund. Beginning with 1947, an all-bank series has been tabulated twice a year by the Corporation. A monthly series, also beginning with 1947 and based in part on the all-bank series, is prepared and published by the Board of Governors of the Federal Reserve System.

Currency.—Currency, including coin and paper money, represents a relatively small part of the total media of exchange in the United States, as most payments are made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Treasury Circulation Statement*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, except gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States whether in current active use or held idle. It also includes some currency which, strictly speaking, is not a part of the money supply in the hands of the public, such as cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. Historical data on the stock of money and money in circulation appear in the *Annual Report of the Secretary of the Treasury*.

Credit agencies.—Government corporations and credit agencies, operating under mandates and powers given them by the Congress, make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Statistics relating to the operations of Government credit agencies are available in reports of the individual agencies; statistics on their assets and liabilities are published quar-

terly in the *Treasury Bulletin*. In addition to commercial banks, savings banks, and Government credit agencies, there are a considerable number of other types of credit agencies in the United States. The most important of these are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by *The Spectator*, which also publishes data on other types of insurance. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

Securities.—Statistical information on new security issues has been provided by the *Journal of Commerce* since 1906 and the *Commercial and Financial Chronicle* from 1919 to 1957. The statistics of the *Commercial and Financial Chronicle* include, in addition to domestic and foreign corporate issues and State and local government securities, the issues of independent agencies of the United States Government, and of foreign governments and their subdivisions. A more comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See table 625.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*.

Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, United States Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

Security price averages.—Among the most widely known indexes of security prices are the Dow-Jones averages, which provide a continuous series of common stock prices on a daily basis since 1897. This series is now based on 65 common stocks divided into 30 industrial, 20 railroad, and 15 public utility stocks. Indexes of the Standard and Poor's Corporation, available since 1918, are now based on daily closing prices of 500 stocks. (See table 622.) The Securities and Exchange Commission compiles an index of weekly closing prices of 300 stocks listed on the New York Stock Exchange, comprising 32 industry groups. These indexes are published in the Commission's *Statistical Bulletin*, the Council of Economic Advisers' *Economic Indicators*, and the *Federal Reserve Bulletin*.

Insurance.—Insurance was formerly classified into three categories—life, fire and marine, and casualty. With the introduction of multiple-line underwriting, insuring companies are now classified as either life or property. Companies which underwrite accident and health insurance only are included with life insurance companies; those

which underwrite accident and health insurance in addition to one or more property lines are included with property insurance companies. Insuring companies other than those classified as life are permitted to underwrite one or more property lines provided they are so licensed and have the necessary capital and/or surplus.

The regulation of insurance is in the hands of the various States and the District of Columbia, which collect a great deal of primary information on insurance. The Federal Government does not collect comprehensive statistics on insurance on a national basis. Basic theories and practice are parallel throughout insurance but application of theory and details of practice, including vocabulary, differ enormously by class of insurance and by class of insurer. Sound combination or comparison of figures is often difficult or impossible.

There are a number of published sources for statistics of the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers collect data and publish many studies and reports for these classes. A sourcebook of statistics on life insurance, the *Life Insurance Fact Book*, is published annually by the Institute of Life Insurance. Health insurance data are published by the Health Insurance Council in the annual report, *The Extent of Voluntary Health Insurance in the United States*, and by the Health Insurance Institute in its annual *Source Book of Health Insurance Data*. Another source of insurance statistics is represented by the commercial publishers, such as The Spectator and the Alfred M. Best Company. The *Spectator Insurance Year Book*, published annually, contains financial data for individual companies, and the aggregates of each item. The annual *Spectator Health Insurance Index* (formerly *Accident Insurance Register*) contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. Spectator's annual publication *Insurance by States of Fire, Marine, Casualty, Surety and Miscellaneous Lines*, gives less detailed data for other classes of insurance. *Best's Life Insurance Reports* and *Best's Insurance Reports*, fire and casualty edition, both annual publications, give individual company data for all types of life and fire and casualty insurance companies.

Alaska and Hawaii.—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface. "Conterminous area" refers to the United States excluding Alaska, Hawaii, and outlying areas.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

No. 575. BANKS AND THE MONETARY SYSTEM—CONSOLIDATED CONDITION STATEMENT: 1940 TO 1963

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Figures partly estimated. Comprises all commercial and savings banks, Federal Reserve Banks, Postal Savings System, and Treasury currency funds. Treasury funds included are the gold account, Treasury currency account, and Exchange Stabilization Fund. See also *Historical Statistics, Colonial Times to 1957*, series X 266-274, for deposits and currency, end of June]

ITEM	1940 (Dec. 31)	1945 (Dec. 31)	1950 (Dec. 30)	1955 (Dec. 31)	1960 (Dec. 31)	1961 (Dec. 30)	1962 (Dec. 28)	1963 (Mar. 27, prel.)
Total assets or liabilities, net.....	82,664	191,785	199,009	244,135	289,947	308,466	330,935	330,200
ASSETS								
Gold.....	21,995	20,065	22,706	21,690	17,767	16,889	15,978	15,900
Treasury currency outstanding.....	3,087	4,339	4,636	5,008	5,398	5,585	5,568	5,600
Bank credit.....	57,582	167,381	171,667	217,437	266,782	285,992	309,389	308,800
Loans, net.....	23,742	30,387	60,366	100,031	144,704	154,017	170,693	170,300
U.S. Government obligations.....	24,391	128,417	96,560	96,736	95,461	102,308	103,684	102,100
Commercial and savings banks.....	20,973	101,288	72,894	70,052	67,242	72,715	72,563	70,900
Federal Reserve Banks.....	2,184	24,262	20,778	24,785	27,384	28,881	30,478	30,600
Other.....	1,234	2,867	2,888	1,899	835	712	643	600
Other securities.....	9,449	8,577	14,741	20,670	26,617	29,667	35,012	36,400
LIABILITIES AND CAPITAL								
Capital and miscellaneous accounts, net.....	7,426	10,979	14,624	19,193	26,783	28,070	28,739	30,200
Deposits and currency.....	75,238	180,806	184,384	224,943	263,165	280,397	302,195	300,000
Foreign bank deposits, net ¹	1,896	2,141	2,518	3,167	3,184	1,497	1,488	1,200
U.S. Government balances:								
Treasury cash holdings.....	2,213	2,287	1,293	767	377	422	405	400
At commercial and savings banks.....	753	24,608	2,989	4,038	6,193	6,219	7,099	7,400
At Federal Reserve Banks.....	368	977	608	394	485	465	602	900
Deposits adjusted and currency.....	70,008	150,793	176,916	216,577	252,926	271,794	292,610	290,100
Demand deposits ²	34,845	75,881	82,272	109,914	115,102	120,525	122,488	115,300
Time deposits ³	27,738	48,482	59,247	78,378	108,468	121,216	139,218	144,800
Commercial banks.....	15,777	30,135	36,314	48,359	71,580	82,145	97,440	102,000
Mutual savings banks ⁴	10,658	15,385	20,009	28,129	36,318	38,420	41,248	42,300
Postal Savings System.....	1,303	2,982	2,923	1,890	770	651	530	500
Currency outside banks.....	7,325	26,490	25,398	28,285	29,356	30,053	30,904	30,000

¹ Beginning May 1961, reclassification of deposits of foreign central banks reduced this item by \$1,900 million (\$1,500 million to time deposits adjusted and \$400 million to demand deposits adjusted).

² Deposits other than interbank and U.S. Government, less cash items reported in process of collection.

³ Excludes interbank time deposits; U.S. Treasurer's time deposits, open accounts; and deposits of Postal Saving System in banks.

⁴ Prior to 1950, includes a relatively small amount of demand deposits. Beginning June 1961, includes amount now reported by insured mutual savings banks as demand deposits; formerly, before passage of the recent amendment of the F. D. I. Act, reported as time deposits or other liabilities.

Source: Board of Governors of the Federal Reserve System. Published currently in *Federal Reserve Bulletin*

No. 576. MONEY STOCK AND MONEY IN CIRCULATION: 1940 TO 1962

[In millions of dollars, except per capita. Per capita figures based on Bureau of the Census estimated population as of July 1 or Dec. 31; beginning June 30, 1959, population figures include Alaska, and beginning Dec. 31, 1959, Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 281-284]

DATE	Stock of money in United States ¹	MONEY HELD IN TREASURY				MONEY OUTSIDE TREASURY			
		Total	In trust against gold and silver certificates ²	Gold reserve against United States notes ²	Held for Federal Reserve Banks and agents ³	All other money	Held by Federal Reserve Banks and agents	In circulation ⁴	Per capita
June 30:									
1940.....	28,458	21,837	19,651	156	14,950	2,030	3,496	7,848	\$59.46
1945.....	48,009	22,202	19,924	156	15,259	2,122	3,746	26,746	191.61
1950.....	52,440	26,646	25,349	156	20,167	1,142	3,830	27,156	179.03
1955.....	53,309	24,251	23,439	156	18,178	656	4,089	30,229	182.91
1957.....	55,363	25,147	24,389	156	19,129	602	4,394	31,082	181.52
1958.....	54,058	23,912	23,220	156	17,951	536	4,243	31,172	179.08
1959.....	53,260	22,257	21,863	156	16,601	238	4,351	31,914	180.20
1960.....	53,071	21,850	21,455	156	16,213	299	4,398	32,065	177.48
1961.....	51,947	20,041	19,662	156	14,440	223	4,724	32,405	176.44
1962.....	52,195	18,813	18,435	156	13,342	223	4,705	33,770	180.98
Dec. 31:									
1961.....	53,067	19,374	18,952	156	13,799	266	4,928	33,918	183.13
1962.....	53,665	18,292	17,912	156	12,880	224	5,066	35,338	187.92

¹ Excludes gold and silver certificates and Treasury notes of 1890 outside Treasury. Excludes amount (gold certificates) held for Federal Reserve Banks and agents. These items are excluded since gold and silver held as security against them are included.

² Includes reserve against Treasury notes of 1890.

³ Gold certificates. Excluded from total since gold held as security against them is included in column "In trust against gold and silver certificates."

⁴ Includes paper currency held outside United States.

Source: Treasury Department; *Annual Report of the Secretary and Circulation Statement of United States Money*, published monthly.

Money Stock—Deposit Accounts

No. 577. MONEY STOCK AND MONEY IN CIRCULATION, BY KIND: 1940 TO 1962
 [In millions of dollars. As of June 30. See also *Historical Statistics, Colonial Times to 1957*, series X 281 and X 284-298]

KIND	1940	1950	1957	1958	1959	1960	1961	1962
Money stock ¹	28,458	52,440	55,363	54,058	53,260	53,071	51,947	52,195
Gold coin and bullion ²	19,933	24,231	22,623	21,356	19,705	19,322	17,550	16,435
Gold certificates (prior to series of 1934)								29
Silver bullion	1,353	2,023	2,209	2,228	2,251	2,252	2,252	2,183
Silver dollars	547	493	488	488		488	488	487
Silver certificates (issued prior to 7-1-20)								30
Treasury notes of 1890								(3)
Subsidiary silver	402	1,002	1,382	1,449	1,497	1,552	1,609	1,711
United States notes	347	347	347	347	347	347	347	347
Minor coin	174	378	485	510	527	559	594	636
Federal Reserve notes	5,482	23,603	27,633	27,498	28,276	28,394	28,960	30,198
Federal Reserve Bank notes	23	277	134	122	112	101	93	85
National bank notes	167	88	62	60	58	56	54	53
Money in circulation ⁴	7,848	27,156	31,082	31,172	31,914	32,065	32,405	33,770
Gold certificates	67	41	33	32	31	30	30	29
Silver dollars	46	170	253	268	285	305	329	360
Silver certificates	1,582	2,177	2,162	2,200	2,155	2,127	2,094	2,008
Treasury notes of 1890	1	1	1	1	1	1	1	(3)
Subsidiary silver	384	965	1,315	1,346	1,415	1,484	1,548	1,663
United States notes	248	321	321	317	316	318	318	318
Minor coin	169	361	474	487	514	549	585	629
Federal Reserve notes	5,163	22,760	26,329	26,349	27,029	27,094	27,353	28,022
Federal Reserve Bank notes	22	274	133	120	110	100	92	85
National bank notes	165	86	62	59	57	56	54	53

¹ Totals involve duplication to extent that United States notes and Federal Reserve notes, included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 excluded, since they are complete duplications of equal amounts of gold or silver held as security therefor and included in totals.

² Value of gold based on \$35 per fine ounce.

³ Less than \$500,000.

⁴ Includes paper currency held outside United States.

Source: Treasury Department; *Annual Report of the Secretary and Circulation Statement of United States Money*, published monthly.

No. 578. DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1945 TO 1963

[Excludes Alaska and Hawaii. Data partly estimated for 1945 and 1950 and comprise only debits or charges to demand deposit accounts of individuals, partnerships, and corporations, and of State and local governments, and payments from trust funds on deposit in the banking department. Excludes debits to U.S. Government deposit accounts, debits to time deposit accounts, and payments of certified and officers' checks, payments in settlement of clearing house balances, charges to expense and miscellaneous accounts, corrections and similar charges, and debits to the accounts of banks, that is, to interbank accounts. See also *Historical Statistics, Colonial Times to 1957*, series X 216-225, for related but not comparable data.]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (\$1,000,000)			ANNUAL RATE OF TURNOVER OF DEMAND DEPOSITS				
	All reporting centers	Leading centers		337 other centers ²	343 centers ³	Leading centers		337 other centers ²
		New York	6 other centers ¹			New York	6 other centers ¹	
1945	954,464	382,760	200,202	341,592	14.7	24.1	17.5	13.5
1950	1,380,115	509,340	298,504	572,208	18.7	31.1	22.6	17.2
1955	2,043,548	766,890	431,651	845,007	22.3	42.7	27.3	20.4
1956	2,200,643	815,856	462,859	921,928	23.7	45.8	28.8	21.8
1957	2,356,708	888,455	489,311	979,002	25.1	49.5	30.4	23.0
1958	2,439,754	958,721	487,432	963,600	24.9	53.6	30.0	22.9
1959	2,679,167	1,023,605	545,258	1,110,304	26.7	58.4	32.5	24.5
1960	2,838,754	1,102,850	577,606	1,158,298	28.2	60.0	34.8	25.7
1961	3,111,133	1,278,843	622,671	1,209,618	29.0	70.0	36.9	26.2
1962	3,436,386	1,415,823	701,665	1,318,898	31.3	77.8	41.2	27.7
March	293,191	124,076	59,734	108,781	31.7	80.5	43.2	27.7
1963, March	306,422	132,968	62,508	110,946	88.4	45.6	28.3	32.7

¹ Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

² Prior to April 1955, 338 centers.

³ Prior to April 1955, 344 centers.

Source: Board of Governors of the Federal Reserve System; annual and current reports on bank debits and *Federal Reserve Bulletin*.

No. 579. ALL ACTIVE BANKS—ASSETS AND LIABILITIES: 1950 TO 1961

[Money figures in millions of dollars, except per capita. As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, Canal Zone, Guam, and American Samoa. See also *Historical Statistics, Colonial Times to 1957*, series X 20-41, for related but not comparable data]

ITEM	1950	1955	1957	1959	1960	1961
Number of banks.....	14,666	14,205	14,103	13,984	13,971	13,933
Assets.....	192,241	243,105	259,188	284,358	298,933	322,336
Loans and discounts.....	60,711	100,575	115,760	136,410	145,255	154,843
Real estate loans.....	21,926	38,461	44,506	53,137	55,741	59,587
On farm land (including improvements).....	1,013	1,355	1,425	1,642	1,701	1,790
On residential properties (other than farm).....	17,485	31,455	36,157	42,807	44,068	47,505
On other properties.....	3,428	5,650	6,924	8,688	9,372	10,222
Commercial and industrial loans (including open-market paper).....	22,068	33,456	40,825	40,490	43,463	45,538
Loans to farmers.....	2,927	4,495	4,087	5,030	5,690	6,293
Loans to brokers and dealers in securities.....	1,802	3,263	2,601	4,877	5,127	6,213
Loans to financial institutions:						
Domestic commercial and foreign banks.....	90	575	731	825	971	1,046
Other ¹				7,132	7,131	7,329
Other loans to individuals.....	10,243	17,403	20,512	24,509	26,781	28,277
All other loans, including overdrafts.....	2,584	4,406	4,499	2,812	2,941	3,436
Less valuation reserves.....	927	1,484	2,000	2,402	2,590	2,849
Securities.....	88,005	91,064	89,118	92,013	94,017	102,541
U. S. Government obligations, direct and guaranteed.....	73,188	70,310	66,066	65,882	67,343	72,822
Obligations of States and political subdivisions.....	8,249	13,996	14,670	17,715	18,281	21,064
Other bonds, notes, and debentures.....	6,011	6,234	7,092	7,015	6,987	7,081
Corporate stocks, including stocks of Federal Reserve banks.....	557	1,124	1,290	1,401	1,456	1,574
Currency and coin.....	2,343	2,873	3,533	3,170	3,513	3,805
Balances with other banks, including reserve balances and cash items in process of collection.....	38,893	45,106	46,006	47,192	49,592	53,622
Bank premises owned, furniture and fixtures.....	1,241	1,898	2,330	2,884	3,108	3,405
Real estate owned other than bank premises.....	33	47	63	83	99	122
Investments and other assets indirectly representing bank premises or other real estate.....	103	124	175	218	305	354
Customers' liability on acceptances outstanding.....	235	441	1,004	776	1,428	1,676
Other assets.....	677	977	1,190	1,612	1,616	1,908
Liabilities.....	178,325	224,895	238,651	261,385	274,330	296,040
Deposits.....	176,120	221,392	234,178	255,497	266,885	287,991
Deposits of individuals, partnerships, and corporations:						
Demand.....	91,314	109,435	110,139	116,460	117,370	125,170
Per capita.....	585.18	644.38	625.96	640.82	635.20	666.53
Time.....	55,203	74,444	85,403	97,883	103,384	115,218
Per capita.....	353.77	438.35	485.38	538.61	559.51	613.64
U. S. Government and postal savings deposits.....	3,069	4,161	4,293	5,372	6,242	6,271
Deposits of States and political subdivisions.....	9,546	12,768	13,655	14,749	16,370	17,843
Deposits of banks.....	14,050	16,661	17,047	17,104	18,809	18,410
Other deposits (certified and cashiers' checks, etc.).....	2,938	3,923	3,641	3,929	4,620	5,079
Rediscunts and other liabilities for borrowed money.....	95	174	98	649	184	404
Acceptances executed by or for account of reporting banks and outstanding.....	270	472	1,048	829	1,473	1,716
Other liabilities.....	1,840	2,857	3,327	4,410	5,788	5,840
Capital accounts.....	13,916	18,210	20,537	22,973	24,603	26,296
Capital notes and debentures.....	47	51	49	56	53	52
Preferred stock.....	62	20	18	17	15	15
Common stock.....	3,561	4,636	5,241	5,993	6,284	6,700
Surplus.....	6,854	9,327	10,547	11,760	12,510	13,540
Undivided profits.....	2,809	3,541	4,010	4,469	4,896	5,086
Reserves and retirement account for preferred stock and capital notes and debentures.....	583	635	672	738	845	903
Percent of total assets:						
Cash and balances with other banks.....	21.5	19.7	19.1	17.7	17.8	17.8
U. S. Government obligations, direct and guaranteed.....	38.1	28.9	25.5	23.2	22.5	22.6
Other securities.....	7.7	8.6	8.9	9.2	8.9	0.2
Loans and discounts.....	31.6	41.4	44.7	48.0	48.6	48.0
Other assets.....	1.2	1.4	1.8	2.0	2.2	2.3
Total capital accounts.....	7.2	7.5	7.9	8.1	8.2	8.2

¹ Prior to 1959, included in commercial and industrial loans and all other loans.

Source: Treasury Department, Comptroller of the Currency; *Annual Report*, and records.

All Active Banks

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No. 580. ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANK: 1945 TO 1961

[Money figures in millions of dollars. As of December 31. Includes banks in Alaska, Hawaii, Puerto Rico, Virgin Islands, Canal Zone, and American Samoa. Figures for mutual savings banks include a few stock savings banks in some years. Statistics for private banks cover only banks under State supervision and those voluntarily reporting. See also *Historical Statistics, Colonial Times to 1957, series X 20-96*, for related but not comparable data]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and discounts, including overdrafts	U.S. Govt. and other securities	Cash and balances with other banks ^{1,2}	Capital stock	Surplus, undivided profits, and reserve	Total deposits ³
All banks:								
1945.....	14,598	178,351	30,467	110,516	35,615	3,187	7,424	166,530
1950.....	14,666	192,241	60,711	88,005	41,236	3,670	10,246	176,120
1955.....	14,265	243,105	100,575	91,064	47,979	4,707	13,503	221,392
1956.....	14,188	251,965	110,632	87,352	49,837	5,008	14,343	228,579
1957.....	14,103	259,188	115,760	89,118	49,539	5,308	15,228	234,178
1958.....	14,034	277,880	122,388	100,325	50,147	5,568	16,254	251,332
1959.....	13,984	284,358	136,410	92,013	50,362	6,006	16,968	255,497
1960.....	13,971	298,933	145,255	94,017	53,105	6,352	18,251	266,885
1961.....	13,933	322,336	154,843	102,541	57,437	6,767	19,520	287,991
National banks:								
1945.....	5,023	90,536	13,948	55,612	20,179	1,659	2,997	85,243
1950.....	4,965	97,240	20,278	43,023	23,813	2,002	4,327	89,530
1955.....	4,700	113,750	43,560	42,857	25,763	2,473	5,463	104,218
1956.....	4,659	117,702	48,248	40,503	27,083	2,638	5,834	107,495
1957.....	4,627	120,523	50,502	40,982	26,865	2,806	6,287	109,436
1958.....	4,585	128,797	52,796	46,788	26,865	2,951	6,718	117,086
1959.....	4,542	132,636	50,962	42,653	27,464	3,170	7,132	119,638
1960.....	4,530	139,261	63,694	43,852	28,675	3,343	7,755	124,911
1961.....	4,513	150,809	67,309	49,094	31,078	3,577	8,208	135,511
State (commercial) banks:³								
1945.....	9,003	70,555	12,185	42,855	14,773	1,518	2,826	65,695
1950.....	9,081	72,216	23,179	31,611	16,528	1,658	3,652	66,222
1955.....	8,963	97,705	39,443	35,611	21,163	2,229	5,202	88,676
1956.....	8,929	100,569	42,486	34,543	21,734	2,364	5,536	90,739
1957.....	8,885	103,144	43,923	35,431	21,711	2,406	5,855	92,761
1958.....	8,866	110,220	46,017	40,410	22,277	2,611	6,289	99,882
1959.....	8,855	112,400	51,195	36,790	21,974	2,829	6,451	100,566
1960.....	8,865	118,715	54,305	38,011	23,466	3,001	6,919	105,310
1961.....	8,844	128,280	58,004	41,430	25,376	3,179	7,430	113,682
Mutual savings banks:								
1945.....	534	16,987	4,272	11,905	608	5	1,585	15,355
1950.....	529	22,385	8,137	13,209	797	5	2,242	20,081
1955.....	528	31,274	17,457	12,442	965	-----	2,812	28,187
1956.....	528	33,311	19,777	12,103	921	-----	2,947	30,032
1957.....	523	35,168	21,217	12,565	890	-----	3,059	31,695
1958.....	520	37,779	23,357	12,993	921	-----	3,219	34,040
1959.....	518	38,943	25,126	12,435	829	-----	3,359	34,983
1960.....	515	40,574	27,122	11,992	872	(4)	3,553	36,353
1961.....	515	42,833	29,393	11,866	936	(4)	3,768	38,487
Private banks:								
1945.....	38	273	62	144	56	6	17	238
1950.....	91	400	118	162	99	5	25	337
1955.....	74	376	116	153	87	6	26	311
1956.....	72	384	120	142	100	6	26	313
1957.....	68	353	118	140	73	6	27	286
1958.....	63	384	117	163	84	6	28	323
1959.....	69	379	127	135	94	7	25	310
1960.....	61	383	134	132	92	8	24	311
1961.....	61	415	137	151	96	11	27	341

¹ Reciprocal interbank demand balances with banks in U.S. are reported net.

² Includes reserve balances and cash items in process of collection.

³ Includes loan and trust companies and, with some exceptions (see heading), stock savings banks.

⁴ Less than \$500,000.

No. 581. ALL ACTIVE BANKS—SUMMARY OF ASSETS AND LIABILITIES, STATES AND OTHER AREAS: 1961

(Money figures in millions of dollars. As of December 31)

STATE OR OTHER AREA	Number of banks	Total assets or liabilities	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and discounts, including overdrafts	U.S. Govt. and other securities	Cash and balances with other banks ¹	Capital, surplus, undivided profits and reserves ²	Deposits			
							Total	Demand	Time (incl. postal savings)	
Total	13,933	322,336	154,843	102,541	57,487	26,296	287,991	166,462	121,528	
United States	13,919	321,372	154,308	102,374	57,365	26,225	287,155	166,040	121,116	
Alabama.....	238	2,440	1,046	854	499	211	2,192	1,518	674	
Alaska.....	15	231	101	89	35	16	213	118	95	
Arizona.....	12	1,616	861	386	311	117	1,463	945	518	
Arkansas.....	237	1,559	634	527	376	128	1,424	1,064	359	
California.....	122	29,850	14,882	8,925	5,196	2,008	27,083	14,232	12,851	
Colorado.....	194	2,548	1,179	793	532	189	2,323	1,579	744	
Connecticut.....	138	5,925	3,455	1,769	616	511	5,289	1,932	3,357	
Delaware.....	22	1,037	474	382	161	104	908	575	333	
Dist. of Columbia.....	11	1,803	826	572	371	128	1,640	1,209	437	
Florida.....	322	5,792	2,117	2,201	1,320	447	5,294	3,072	1,692	
Georgia.....	403	3,498	1,604	1,037	786	310	3,125	2,240	885	
Hawaii.....	12	877	430	285	132	79	782	417	305	
Idaho.....	32	746	349	271	111	52	685	435	250	
Illinois.....	976	21,142	8,633	7,959	4,227	1,692	19,092	12,807	6,286	
Indiana.....	446	5,660	2,274	2,220	1,084	442	5,123	3,349	1,774	
Iowa.....	672	3,687	1,687	1,280	683	330	3,340	2,316	1,025	
Kansas.....	590	2,873	1,149	1,122	573	240	2,602	1,952	650	
Kentucky.....	351	2,896	1,139	997	726	246	2,626	2,052	574	
Louisiana.....	192	3,459	1,347	1,217	835	269	3,148	2,339	809	
Maine.....	79	1,289	681	452	133	128	1,138	387	751	
Maryland.....	138	3,604	1,610	1,331	564	293	3,259	1,840	1,420	
Massachusetts.....	351	13,791	7,066	4,327	1,556	1,319	12,077	4,908	7,169	
Michigan.....	373	10,282	4,564	3,943	1,602	772	9,345	4,763	4,582	
Minnesota.....	690	5,344	2,437	1,805	1,009	432	4,846	2,894	1,952	
Mississippi.....	193	1,574	622	572	351	120	1,442	1,068	374	
Missouri.....	626	7,223	3,072	2,431	1,626	611	6,540	4,845	1,695	
Montana.....	123	945	383	372	171	67	864	568	296	
Nebraska.....	425	1,987	901	652	409	178	1,784	1,482	302	
Nevada.....	7	540	262	202	61	38	493	275	218	
New Hampshire.....	107	1,188	713	353	103	121	1,041	277	763	
New Jersey.....	268	10,138	4,890	3,745	1,333	741	9,179	4,361	4,818	
New Mexico.....	57	837	339	303	181	59	770	550	220	
New York.....	513	82,506	44,755	21,180	13,792	6,922	71,850	36,934	34,871	
North Carolina.....	171	3,646	1,661	1,107	805	288	3,211	2,341	871	
North Dakota.....	156	857	299	435	110	79	771	470	301	
Ohio.....	578	13,264	5,981	4,733	2,346	1,100	11,926	7,094	4,833	
Oklahoma.....	388	3,227	1,327	1,045	807	279	2,925	2,290	635	
Oregon.....	50	2,444	1,101	865	417	186	2,220	1,165	1,055	
Pennsylvania.....	683	19,712	9,241	6,879	3,055	1,851	17,322	9,380	7,942	
Rhode Island.....	17	1,696	987	531	156	139	1,514	512	1,002	
South Carolina.....	144	1,250	496	470	261	107	1,110	890	220	
South Dakota.....	174	884	365	369	137	68	808	530	277	
Tennessee.....	296	3,984	1,508	1,180	934	299	3,625	2,447	1,178	
Texas.....	1,018	14,792	6,261	4,344	3,817	1,154	13,462	10,217	3,246	
Utah.....	80	1,164	589	330	226	84	1,062	628	435	
Vermont.....	59	615	382	161	62	53	552	158	394	
Virginia.....	302	3,955	1,831	1,330	721	329	3,552	2,120	1,433	
Washington.....	93	3,716	1,812	1,200	628	289	3,367	1,912	1,455	
West Virginia.....	181	1,523	582	630	236	155	1,340	872	468	
Wisconsin.....	569	5,455	2,304	2,024	1,032	398	4,975	2,822	2,154	
Wyoming.....	55	499	201	187	102	39	455	291	164	
Puerto Rico ³	11	862	501	157	103	69	785	375	361	
American Samoa.....	1	6	(⁴)	2	4	(⁴)	6	4	2	
Canal Zone (Panama).....	(⁵)	20	1	-----	1	-----	20	15	5	
Guam.....	(⁶)	34	12	-----	9	-----	33	13	20	
Virgin Islands ⁷	2	43	21	-----	8	-----	41	16	24	

¹ Includes reserve balances and cash items in process of collection.

² Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.

³ Includes data for branches of a national bank and a State member bank in New York.

⁴ Less than \$500,000.

⁵ 1 branch of a national bank and 1 branch of a State member bank in New York.

⁶ Branch of a national bank in California and Hawaii.

⁷ Includes data for branches of a State member bank in New York.

Source: Treasury Department, Comptroller of the Currency; *Annual Report*.

No. 582. ALL BANKS—NUMBER AND PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANK: 1940 TO 1963

[Money figures in millions of dollars. As of December 31, except as indicated. Includes all banks in continuous U.S. and, beginning 1959, all banks in Alaska (one Federal Reserve System member bank was previously included) and all banks in Hawaii. Banks added in 1959 had total assets of \$900 million on December 31, 1959. All banks comprise all commercial banks and all mutual savings banks. Commercial banks comprise all Federal Reserve System member banks (including one bank in the Virgin Islands that became a member on May 31, 1957) and all nonmember commercial banks. Stock savings banks and nondeposit trust companies are included with commercial banks. Comparability of figures for classes of banks is affected somewhat by changes in Federal Reserve membership, insurance status, and the reserve classifications of cities and individual banks, and by mergers, etc. For figures on all active banks, including those in outlying areas, see table 680. See also *Historical Statistics, Colonial Times to 1957*, series X 20-41 and X 95-128, for related but not comparable data]

CLASS OF BANK AND YEAR	Number of banks	Total assets—total liabilities and capital accounts ¹	SELECTED ASSETS				SELECTED LIABILITIES			Capital accounts
			Loans and investments			Cash assets ²	Deposits			
			Total	Loans	U.S. Govt. obligations		Demand	Time	Inter-bank ²	
All banks:										
1940.....	14,896	84,976	54,177	23,756	20,972	28,090	38,558	26,503	10,934	8,302
1950.....	14,650	191,317	148,021	60,386	72,894	41,086	104,745	56,513	14,039	13,837
1952.....	14,575	213,937	163,626	75,512	72,740	45,584	116,634	63,598	15,321	15,367
1953.....	14,509	220,140	171,497	80,518	72,610	45,811	116,788	68,354	15,957	16,118
1954.....	14,367	231,654	183,784	85,617	77,728	44,585	120,793	73,510	16,811	17,270
1955.....	14,243	242,008	190,780	100,057	70,052	47,803	126,951	76,844	16,646	18,112
1956.....	14,167	250,770	197,063	110,079	66,523	49,641	129,044	80,908	17,595	19,249
1957.....	14,090	257,864	203,849	115,115	65,792	49,318	127,896	88,102	17,022	20,428
1958.....	14,020	276,430	221,485	121,571	73,641	49,911	134,385	97,498	18,173	21,705
1959.....	13,991	283,629	227,831	135,958	65,801	50,296	136,676	101,116	17,093	22,915
1960.....	13,986	298,126	238,623	144,764	67,242	53,022	139,357	107,959	18,880	24,539
1961.....	13,946	321,394	256,700	154,318	72,715	57,368	147,931	120,848	18,396	26,227
1962, Dec. 28.....	13,940	343,201	280,397	172,822	72,563	54,939	148,153	138,957	16,543	28,046
1963, Mar. 27 ³	13,962	334,370	280,360	173,140	70,870	46,180	136,030	144,550	14,320	28,060
Commercial banks:										
1940.....	14,345	73,001	43,929	18,800	17,757	27,124	38,558	15,844	10,934	7,010
1950.....	14,121	168,932	126,675	52,249	62,027	40,289	104,723	36,503	14,039	11,590
1955.....	13,716	210,734	160,881	82,601	61,592	46,838	126,896	48,715	16,643	15,900
1957.....	13,568	222,696	170,068	93,899	58,239	48,428	127,865	56,440	17,021	17,368
1958.....	13,501	238,651	185,165	98,214	66,376	48,990	134,353	63,493	18,171	18,486
1959.....	13,474	244,686	190,270	110,832	58,937	49,467	136,643	66,169	17,090	19,556
1960.....	13,472	257,552	199,509	117,642	61,003	52,150	139,324	71,641	18,878	20,986
1961.....	13,432	278,561	215,441	124,925	66,578	56,432	147,865	82,429	18,395	22,459
1962, Dec. 28.....	13,429	297,116	235,839	140,106	66,434	54,049	147,870	97,710	16,542	24,094
1963, Mar. 27 ³	13,451	287,100	234,700	139,450	64,570	45,310	135,970	102,230	14,320	24,050
Mutual savings banks:										
1940.....	551	11,976	10,248	4,956	3,215	966		10,659		1,292
1950.....	529	22,385	21,346	8,137	10,868	797	22	20,009		2,247
1955.....	527	31,274	29,898	17,466	8,460	965	55	28,129	3	2,812
1957.....	522	35,168	33,782	21,216	7,552	890	30	31,662	1	3,059
1958.....	519	37,779	36,320	23,357	7,265	921	32	34,006	2	3,219
1959.....	517	38,943	37,661	25,126	6,864	829	33	34,948	2	3,359
1960.....	514	40,574	39,114	27,122	6,239	872	33	36,318	1	3,553
1961.....	514	42,833	41,259	29,393	6,136	936	67	38,420	1	3,768
1962, Dec. 28.....	511	46,086	44,558	32,716	6,129	899	283	41,248	1	3,951
1963, Mar. 27 ³	511	47,270	45,660	33,690	6,300	870	60	42,320	(1)	4,010
Federal Reserve System member banks:										
1940.....	6,486	62,658	37,126	15,321	15,823	23,963	33,829	12,178	10,423	5,698
1950.....	6,873	144,660	107,424	44,705	52,365	35,524	90,306	29,336	13,448	9,695
1955.....	6,543	179,414	135,360	70,982	60,697	41,416	108,727	39,165	15,865	12,783
1957.....	6,393	188,828	142,353	80,950	47,079	42,746	109,019	45,290	16,328	14,554
1958.....	6,312	202,017	154,865	84,061	54,299	43,188	114,270	51,132	17,414	15,460
1959.....	6,233	205,726	157,879	94,779	46,813	43,509	115,493	52,827	16,387	16,264
1960.....	6,174	216,577	163,619	99,933	49,106	45,766	117,681	57,272	18,076	17,398
1961.....	6,113	235,112	179,599	106,232	54,058	49,579	124,975	67,157	17,498	18,638
1962, Dec. 28.....	6,049	249,488	195,698	118,637	52,968	47,427	124,085	79,716	15,667	19,854
1963, Mar. 27 ³	6,039	240,835	194,884	117,833	51,719	39,685	113,925	83,690	13,531	19,851

See footnotes at end of table.

No. 582. ALL BANKS—NUMBER AND PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANK: 1940 TO 1963—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets— total liabilities and capital accounts ¹	SELECTED ASSETS			SELECTED LIABILITIES			Capital ac- counts	
			Loans and investments			Cash assets ²	Deposits			
			Total	Loans	U.S. Govt. obli- gations		De- mand	Time		Inter- bank ³
Federal Reserve Sys- tem member banks— Continued										
Reserve city banks: New York City:⁴										
1940.....	36	19,658	10,910	3,384	6,044	8,423	12,247	819	4,678	1,615
1950.....	23	28,954	20,612	9,729	8,993	7,922	19,287	1,722	4,638	2,351
1955.....	18	33,228	23,583	14,040	6,796	8,948	21,475	2,303	5,600	2,745
1957.....	18	33,975	23,828	16,102	5,880	8,984	20,696	2,893	5,781	3,136
1958.....	18	36,398	25,966	16,165	7,486	9,298	21,672	3,482	6,525	3,282
1959.....	16	35,750	25,291	18,121	5,002	9,174	21,446	3,448	5,753	3,361
1960.....	15	39,767	27,726	18,465	6,980	10,301	23,050	4,206	6,505	3,554
1961.....	13	43,538	30,297	19,535	7,862	11,164	24,396	6,035	5,487	3,683
1962, Dec. 28.....	17	46,135	32,989	21,954	7,017	11,050	23,639	9,256	4,990	3,898
1963, Mar. 27 ⁵	16	42,652	32,533	20,950	7,096	7,987	20,705	9,962	4,127	3,904
City of Chicago:⁵										
1940.....	13	3,995	2,377	696	1,307	1,578	2,197	509	1,004	270
1950.....	13	7,649	5,569	2,083	2,911	2,034	4,778	1,103	1,229	490
1955.....	13	8,720	6,542	3,342	2,506	2,132	5,387	1,327	1,296	628
1957.....	14	8,595	6,446	3,852	2,032	2,083	5,099	1,345	1,348	689
1958.....	14	9,071	6,830	3,637	2,562	2,158	5,385	1,438	1,391	733
1959.....	14	8,967	6,885	4,206	1,985	2,003	5,342	1,468	1,254	702
1960.....	10	9,219	7,050	4,485	1,882	2,046	5,226	1,530	1,441	822
1961.....	9	10,383	7,606	4,626	2,041	2,693	5,637	2,008	1,637	870
1962, Dec. 28.....	13	11,432	8,957	5,418	2,129	2,280	5,674	3,025	1,294	948
1963, Mar. 27 ⁵	13	11,260	9,138	5,376	2,440	1,899	5,046	3,198	1,166	957
Other reserve city banks:										
1940.....	348	21,873	13,013	5,931	5,204	8,278	11,018	4,750	4,076	1,904
1950.....	336	55,369	40,685	17,906	19,084	13,998	33,342	11,647	6,448	3,322
1955.....	292	70,478	52,459	28,622	18,826	16,994	41,123	16,164	7,446	4,641
1957.....	278	74,196	55,259	32,805	17,352	17,540	41,318	18,623	7,542	5,370
1958.....	274	79,781	60,588	34,093	20,645	17,701	43,688	21,075	7,893	5,760
1959.....	265	81,443	61,621	38,686	17,292	18,211	44,366	21,555	7,793	6,106
1960.....	217	83,464	62,953	40,002	17,396	18,688	44,228	22,525	8,315	6,423
1961.....	206	90,815	68,565	42,379	19,748	20,216	47,090	26,381	8,412	6,997
1962, Dec. 28.....	191	94,914	73,130	46,597	18,398	19,539	45,946	30,743	7,559	7,293
1963, Mar. 27 ⁵	189	91,622	72,850	46,821	17,420	16,603	42,303	32,384	6,633	7,315
Country banks:										
1940.....	6,089	17,101	10,826	5,309	3,269	5,685	8,368	6,100	665	1,909
1950.....	6,501	52,689	40,558	14,888	21,377	11,571	32,899	14,865	1,133	3,532
1955.....	6,220	66,988	52,775	24,379	22,570	13,342	40,742	19,372	1,523	4,709
1957.....	6,083	72,062	58,820	28,191	21,815	14,139	41,905	22,429	1,658	5,350
1958.....	6,006	76,767	61,611	30,257	23,606	14,031	43,524	25,137	1,614	5,085
1959.....	5,938	79,567	64,082	33,766	22,535	14,122	44,340	26,356	1,626	6,035
1960.....	5,982	84,126	67,890	36,981	22,848	14,740	45,177	29,011	1,815	6,599
1961.....	5,885	90,376	73,131	39,693	24,407	15,595	47,852	31,832	1,961	7,088
1962, Dec. 28.....	5,828	97,008	80,623	44,698	25,425	14,589	48,825	36,692	1,824	7,744
1963, Mar. 27 ⁵	5,821	95,301	80,363	44,736	24,763	13,196	45,871	33,146	1,605	7,675

¹ Includes other assets and liabilities not shown separately. ² Excludes reciprocal balances, except for 1940. Reclassification of deposits of foreign central banks in May 1961 reduced interbank deposits by a total of \$1,900 million (\$1,500 million time to other time and \$400 million demand to other demand).

³ Preliminary. ⁴ Less than \$5 million; preliminary data rounded to nearest \$10 million. ⁵ New York City and City of Chicago were reclassified as reserve cities effective July 28, 1962. For details, see August 1962 *Federal Reserve Bulletin*, p. 993.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 583. CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, BY INSURANCE STATUS: 1945 TO 1962

[As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

TYPE OF CHANGE	1945	1950	1955	1958	1959	1960	1961	1962
Banking offices	18,881	19,851	21,676	23,553	24,242	25,105	26,002	27,030
Number of banks.....	14,713	14,693	14,285	14,060	14,004	13,999	13,950	13,951
Number of branches.....	4,168	5,158	7,391	9,493	10,238	11,106	12,043	13,079
Net change during year.....	+40	+257	+516	+646	+689	+863	+897	+1,028
Offices opened.....	292	384	807	849	932	1,060	1,112	1,270
Banks.....	119	68	117	96	118	132	114	183
Branches.....	173	316	690	753	814	928	998	1,087
Offices closed.....	252	127	291	203	243	197	215	242
Banks.....	106	105	241	166	174	137	154	101
Branches.....	146	22	50	37	69	60	61	51
INSURED								
Banking offices	17,491	18,624	20,656	22,627	23,435	24,391	25,312	26,347
Number of banks.....	13,494	13,640	13,457	13,365	13,382	13,451	13,445	13,455
Number of branches.....	3,997	4,984	7,199	9,262	10,053	10,940	11,867	12,892
Net change during year.....	+57	+325	+548	+658	+808	+956	+921	+1,035
Offices opened.....	272	352	780	815	884	1,023	1,080	1,239
Banks.....	103	68	103	83	102	111	99	168
Branches.....	169	294	677	732	782	912	981	1,071
Offices closed.....	233	117	277	193	235	188	199	227
Banks.....	87	95	230	156	167	128	140	179
Branches.....	146	22	47	37	68	60	59	48
Changes in classification.....	+18	+00	+45	+36	+159	+121	+40	+23
NONINSURED								
Banking offices	1,390	1,227	1,020	926	807	714	690	683
Number of banks.....	1,219	1,053	828	695	622	548	514	496
Number of branches.....	171	174	192	231	185	166	176	187
Net change during year.....	-17	-68	-32	-12	-119	-93	-24	-7
Offices opened.....	20	32	27	34	48	37	32	31
Banks.....	6	10	14	13	16	21	15	15
Branches.....	4	22	13	21	32	16	17	16
Offices closed.....	19	10	14	10	8	9	16	15
Banks.....	19	10	11	10	7	9	14	3
Branches.....			3		1		2	3
Changes in classification.....	-18	-90	-45	-36	-159	-121	-40	-23

¹ Net change in number of insured and noninsured banking offices, respectively, resulting from admissions of noninsured banks to insurance and from absorptions or successions of noninsured banks by insured banks and of insured banks by noninsured banks.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 584. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—COMMERCIAL AND INDUSTRIAL LOANS, BY SIZE OF BORROWER'S ASSETS: 1946, 1955, AND 1957

[Percent distribution. 1946 figures as of November; 1955 and 1957 as of October]

BORROWERS	All borrowers ¹	ASSETS OF BORROWER					
		Under \$50,000	\$50,000 to \$250,000	\$250,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$25,000,000	\$25,000,000 and over
1946:							
Number of loans.....	100.0	64.5	24.0	8.3			1.7
Amount of loans.....	100.0	9.2	16.4	29.0			44.3
1955:							
Number of loans.....	100.0	42.5	35.0	10.6	3.2	0.9	0.9
Amount of loans.....	100.0	4.9	14.6	16.4	18.1	15.4	27.7
1957:							
Number of loans.....	100.0	30.4	38.6	12.3	3.8	1.0	0.9
Amount of loans.....	100.0	3.6	12.9	15.5	16.7	14.6	33.7

¹ Includes borrowers for whom assets were not ascertained.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, and records.

No. 585. FEDERAL RESERVE BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1950 TO 1962
 [In millions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1957*, series X 245-254, for data on all Federal Reserve Banks]

FEDERAL RESERVE DISTRICT AND YEAR	ASSETS					LIABILITIES				
	Total	Gold certificate re-serves	Reserve bank credit outstanding			Capital	Surplus	Federal Reserve notes	Deposits	Reserve percentage ⁴
			Total ¹	Loans and securities						
				Dis-counts and ad-vances	U.S. Govt. securi-ties					
All Fed. Res. Banks:										
1950	47,172	21,458	22,216	67	20,778	225	538	23,587	19,810	49.4
1955	52,340	21,009	26,507	108	24,785	303	721	26,921	20,355	44.4
1960	52,984	17,479	29,359	33	27,384	409	817	28,449	18,396	37.4
1962	56,020	15,696	33,902	38	30,820	467	934	30,643	18,722	31.8
Boston:										
1950	2,643	846	1,515	(⁵)	1,429	12	35	1,424	925	36.0
1955	2,912	1,016	1,525	1	1,347	16	45	1,614	921	40.1
1960	2,922	895	1,523	1	1,450	20	40	1,625	829	36.5
1962	3,247	964	1,705	(⁵)	1,473	22	44	1,797	891	35.9
New York:										
1950	12,443	6,584	5,234	62	4,884	73	161	5,343	6,323	56.4
1955	13,204	5,370	7,022	19	6,592	89	203	6,120	6,120	43.9
1960	12,975	4,074	7,819	2	7,131	115	220	6,663	5,115	34.6
1962	13,532	3,698	8,805	16	7,869	125	251	7,235	5,108	30.0
Philadelphia:										
1950	2,874	1,181	1,468	4	1,378	16	44	1,666	957	45.0
1955	3,076	1,167	1,620	27	1,484	20	54	1,840	934	42.1
1960	3,153	1,122	1,626	4	1,645	24	48	1,867	877	40.9
1962	3,242	994	1,752	1	1,679	27	54	1,863	890	39.1
Cleveland:										
1950	3,973	1,544	2,100	(⁵)	1,921	22	40	2,112	1,500	42.7
1955	4,596	1,781	2,318	1	2,096	29	64	2,493	1,607	43.0
1960	4,415	1,449	2,469	1	2,318	38	75	2,575	1,318	37.2
1962	4,624	1,367	2,641	(⁵)	2,451	43	87	2,680	1,278	34.5
Richmond:										
1950	2,750	1,004	1,654	1	1,339	10	29	1,616	861	40.5
1955	3,303	1,348	1,563	4	1,437	14	38	2,025	892	46.2
1960	3,391	1,116	1,810	1	1,708	19	37	2,185	767	37.8
1962	3,727	995	2,321	1	2,068	22	44	2,525	811	29.8
Atlanta:										
1950	2,365	930	1,196	(⁵)	1,110	9	23	1,276	850	43.6
1955	2,686	943	1,333	20	1,259	14	32	1,398	914	40.8
1960	3,092	982	1,568	2	1,480	22	44	1,641	953	37.9
1962	3,331	860	1,866	5	1,757	26	51	1,791	967	31.3
Chicago:										
1950	8,195	4,260	3,377	(⁵)	3,143	29	77	4,560	3,032	56.1
1955	9,089	3,812	4,518	3	4,254	40	103	5,190	3,098	46.0
1960	8,873	2,979	4,942	3	4,618	58	116	5,302	2,601	37.7
1962	9,251	2,585	5,791	1	5,100	66	132	5,528	2,813	31.0
St. Louis:										
1950	2,016	631	1,206	1	1,138	7	21	1,097	740	34.3
1955	2,224	940	1,075	2	1,012	11	28	1,248	765	46.7
1960	2,210	722	1,225	7	1,091	14	27	1,232	732	36.8
1962	2,231	629	1,357	(⁵)	1,260	16	32	1,295	695	31.6
Minneapolis:										
1950	1,159	388	672	-----	641	5	14	611	442	36.8
1955	1,117	363	621	1	591	7	19	532	446	37.1
1960	1,217	370	665	2	626	9	19	595	449	35.5
1962	1,280	389	641	(⁵)	628	11	22	577	472	37.1
Kansas City:										
1950	2,074	868	1,006	(⁵)	962	8	20	920	947	46.5
1955	2,209	875	1,126	17	1,061	12	27	1,051	938	44.0
1960	2,371	825	1,237	9	1,158	17	35	1,153	906	40.1
1962	2,337	675	1,426	14	1,241	20	40	1,222	863	32.4
Dallas:										
1950	1,807	648	989	-----	941	10	18	639	900	39.8
1955	2,070	813	1,003	2	978	17	35	720	1,088	44.9
1960	2,174	764	1,120	1	1,088	23	47	836	1,040	40.7
1962	2,186	580	1,370	(⁵)	1,239	27	53	911	1,014	30.1
San Francisco:										
1950	4,874	2,573	1,999	-----	1,893	24	47	2,322	2,234	56.5
1955	5,854	2,581	2,790	10	2,672	34	73	2,689	2,672	48.2
1960	6,191	2,181	3,350	1	3,171	50	100	2,775	2,740	39.5
1962	7,032	1,900	4,227	(⁵)	3,995	62	124	3,210	2,930	31.9

¹ Comprises total loans, securities, and Reserve Bank float.

² Prior to 1960, includes sec. 13b surplus of \$27.5 million, repaid to Treasury pursuant to Small Business Investment Act of 1953.

³ Member bank reserves constitute about 95 percent of deposits.

⁴ Ratio of gold certificate reserves to aggregate of total deposit and Federal Reserve note liabilities.

⁵ Less than \$500,000.

Source: Board of Governors of the Federal Reserve System; *Annual Report and Federal Reserve Bulletin*. Figures published currently in *Federal Reserve Bulletin*.

No. 583. FEDERAL RESERVE BANKS—DISCOUNT RATES: 1950 TO 1963

[Percent per annum. For rates for 1914 to 1921, see *Statistical Abstract, 1928*, table 249; for 1922 to 1932, *Statistical Abstract, 1933*, table 232; for 1933 to 1936, *Statistical Abstract, 1942*, table 268; for 1937 to 1950, *Statistical Abstract, 1954*, table 491. See also *Historical Statistics, Colonial Times to 1957*, series X 312-313, for New York rates]

MONTH ESTABLISHED	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
DISCOUNTS FOR AND ADVANCES TO MEMBER BANKS UNDER SECS. 13 AND 13a OF FEDERAL RESERVE ACT ¹												
In effect Jan. 1, 1950.	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
1950—August	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
1953—January	2	2	2	2	2	2	2	2	2	2	2	2
1954—February	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
April	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
May			1½		1½	1½						
1955—April	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
May						1¾						
August	2	2	2	2½	2	2½	2	2½	2	2	2	2
September	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
November	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1956—April	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
August	3	3	3	3	3	3	3	3	3	3	3	3
1957—August	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
November	3	3	3	3	3	3	3	3	3	3	3	3
December											3	
1958—January	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾		
February									2¾		2¾	2¾
March	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
April	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾		
May											1¾	1¾
August						2				2	2	2
September	2	2	2	2	2		2	2	2			
October			2½	2½	2½	2½	2½	2½	2½		2½	
November	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½		2½
1959—March	3	3	3	3	3	3	3	3	3	3	3	3
May		3½					3½	3½	3½		3½	
June	3½		3½	3½	3½	3½	3½	3½	3½	3½		3½
September	4	4	4	4	4	4	4	4	4	4	4	4
1960—June	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
August	3	3	3	3	3	3	3	3	3	3		
September											3	3
In effect May 1, 1963.	3	3	3	3	3	3	3	3	3	3	3	3
ADVANCES TO MEMBER BANKS UNDER SEC. 10b OF FEDERAL RESERVE ACT ²												
In effect Jan. 1, 1950.	2	2	2	2	2	2	2	2	2	2	2	2
In effect Jan. 1, 1959.	3	3	3	3	3	3	3	3	3	3	3	3
1959—March	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
May	4						4	4	4		4	
June	4		4		4	4				4		4
September	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
1960—June	4	4	4	4	4	4	4	4	4	4	4	4
August	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½		
September											3½	3½
In effect May 1, 1963.	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
ADVANCES TO INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS (EXCEPT MEMBER BANKS) SECURED BY DIRECT OBLIGATIONS OF U.S. (last par. sec. 13 of Federal Reserve Act) ³												
In effect Jan. 1, 1950.	2½	2½	2½	2½	2½	2½	2¾	2½	2¾	2½	2½	2½
In effect Jan. 1, 1959.	4	4	4	4	4	4½	4	3½	4¾	4	4½	4
1959—March	4½				4½		4½	4	4½	4½		4½
May		4½						4½				
June			4½		4½							4
September	5	5	5	5	5	5	5	5	5	5	5	5
1960—June	4½	4½			4½		4½	4½	4½	4½		4½
August	4		4½	4½	4	4½	4	4	4	4		
September											4½	4½
In effect May 1, 1963.	4	4½	4½	4½	4	4½	4½	4	4	4	4½	4½

¹ Rediscunts of notes, drafts, and bills eligible for discount under Federal Reserve Act, and advances secured by such paper, by direct obligations of U.S., by certain obligations guaranteed as to principal and interest by U.S., and by obligations of Federal intermediate credit banks maturing within 6 months.

² Effective Aug. 26; 2 percent became effective Aug. 4.

³ Effective Aug. 30; 2 percent became effective Aug. 8.

⁴ Advances secured to satisfaction of Federal Reserve Bank.

⁵ Although rates not shown in detail for 1950 through 1958, changes in these rates usually parallel changes under secs. 13 and 13a above, with rates under sec. 10b running ½ percent higher and those under last paragraph sec. 13 running about 1 percent higher.

No. 587. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—INCOME, EXPENSES, AND DIVIDENDS: 1940 TO 1962

[Money figures in millions of dollars; ratios in percentages. 1955 includes one member bank in Alaska. Beginning 1960, includes all member banks in Alaska and Hawaii and one member bank in the Virgin Islands]

ITEM	1940	1945	1950	1955	1960	1961	1962
Number of banks.....	6,486	6,884	6,873	6,543	6,174	6,113	6,047
Current revenue.....	1,323.0	2,102.2	3,264.7	5,342.6	8,927.9	9,216.8	10,153.6
Interest earned.....	1,026.6	1,707.9	2,663.2	4,435.6	7,522.2	7,824.0	8,635.6
Expenses ¹	921.0	1,267.6	2,019.7	3,265.1	5,654.7	6,073.6	7,041.4
Interest paid.....	147.6	185.2	274.9	665.1	1,518.5	1,756.8	2,420.7
Salaries and wages.....	400.3	579.6	999.9	1,571.4	2,288.7	2,363.4	2,501.4
Net current earnings ¹	402.0	834.5	1,244.9	2,077.5	3,273.2	3,143.2	3,112.2
Net income before related taxes.....							
Taxes on net income.....	(1)	{ 1,058.5	{ 1,149.9	{ 1,676.0	{ 2,929.4	{ 2,962.5	{ 2,804.7
Net income.....	349.1	270.1	369.1	690.8	1,240.7	1,260.5	1,109.8
Cash dividends declared.....	210.5	788.4	780.8	985.2	1,688.8	1,712.0	1,694.9
Capital accounts ²	5,597.0	7,243.0	9,455.0	12,499.0	16,820.0	17,917.0	19,066.0
Ratios to average capital accounts:							
Net current earnings ¹	7.2	11.5	13.2	16.6	19.6	17.5	16.3
Net income.....	6.2	10.9	8.3	7.9	10.1	9.6	8.9
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.4	4.4	4.4
Ratios to average total assets:							
Total current revenue.....	2.3	1.7	2.4	3.1	4.4	4.3	4.4
Net current earnings ¹	0.7	0.7	0.9	1.2	1.6	1.5	1.3

¹ Prior to 1945, taxes on net income included in expenses.

² Prior to 1950, averages of amounts reported for every call date in year and final call date in preceding year; 1950 and 1955, averages of amounts reported for call dates at beginning, middle, and end of year were used, plus the last-Wednesday-of-the-month figures for the 10 intervening months; beginning 1960, averages of amounts reported for first 3 call dates in year and final call date in preceding year.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 588. FEDERAL RESERVE SYSTEM, MEMBER BANK RESERVE REQUIREMENTS: 1917 TO 1963

[Percent of deposits. See also *Historical Statistics, Colonial Times to 1957*, series X 262-265]

EFFECTIVE DATE OF CHANGE ¹	NET DEMAND DEPOSITS ²				EFFECTIVE DATE OF CHANGE ¹	NET DEMAND DEPOSITS ²			
	Central reserve city banks ³	Re-reserve city banks	Country banks	Time deposits (all member banks)		Central reserve city banks ³	Re-reserve city banks	Country banks	Time deposits (all member banks)
1917—June 21.....	13	10	7	3	1951—Jan. 11, 16, Jan. 25, Feb. 1.....	23	19	13	6
1936—Aug. 16.....	10½	15	10½	4½	1953—July 1, 9.....	22	19	13	5
1937—Mar. 1.....	22¾	17½	12¾	5¼	1954—June 16, 24, July 29, Aug. 1.....	21	18	12	-----
1938—Apr. 16.....	26	20	14	6	1958—Feb. 27, Mar. 1, Mar. 20, Apr. 1.....	19½	17½	11½	-----
1941—Nov. 1.....	26	20	14	6	1960—Sept. 1, Nov. 24, Dec. 1.....	17½	16½	12	-----
1942—Aug. 20.....	24	-----	-----	-----	1962—Oct. 25, Nov. 1.....	16½	16½	12	4
Sept. 14.....	22	-----	-----	-----	In effect May 1, 1963.....	16½	16½	12	4
Oct. 3.....	20	-----	-----	-----					
1943—Feb. 27.....	22	-----	-----	-----					
June 11.....	24	-----	-----	-----					
Sept. 16, 24.....	26	22	16	7½					
1949—May 1, 5.....	24	21	15	7					
June 30, July 1.....	-----	20	14	6					
Aug. 1, 11.....	23½	19½	13	4.5					
Aug. 16, 18.....	23	19	12	-----					
Aug. 25.....	22½	18½	-----	-----					
Sept. 1.....	22	18	-----	-----					

¹ First-of-month or midmonth dates record changes at country banks, and other dates (usually Thursday) record changes at central reserve or reserve city banks.

² Demand deposits subject to reserve requirements which, beginning Aug. 23, 1935, comprise total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and Series E bond accounts during the period Apr. 13, 1943-June 30, 1947).

³ Authority of Board of Governors to classify or reclassify cities as central reserve cities was terminated July 28, 1962.

⁴ Requirement became effective at central reserve and reserve city banks on Aug. 11, and at country banks on Aug. 16.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 589. FEDERAL RESERVE SYSTEM—PERCENT DISTRIBUTION OF MEMBER BANKS, BY MAXIMUM INTEREST RATES PAID ON TIME DEPOSITS: 1963

[As of mid-February. Based on information from all banks with \$100 million or more total deposits, 80-percent sample of banks with \$50-\$100 million total deposits, and 10-percent sample of banks with less. Data from sampled groups were expanded to provide estimates for all member banks]

BANKS BY SIZE AND DISTRICT	All member banks	REGULAR SAVINGS DEPOSITS, MAXIMUM RATE (PERCENT) ¹			OTHER TIME DEPOSITS, MAXIMUM RATE (PERCENT) ¹		
		4	3½	3 or less	4	3½	3 or less
All member banks.....	100	20	25	55	62	11	27
By size of deposits:							
Under \$5,000,000.....	100	17	23	60	63	8	29
\$5,000,000 to \$9,999,999.....	100	16	19	65	60	7	33
\$10,000,000 to \$49,999,999.....	100	24	27	49	63	16	21
\$50,000,000 to \$99,999,999.....	100	30	33	37	64	18	18
\$100,000,000 to \$499,999,999.....	100	32	35	33	54	26	20
\$500,000,000 and over.....	100	46	37	17	57	41	2
By district:							
Boston.....	100	36	16	48	26	17	57
New York.....	100	24	60	16	26	45	29
Philadelphia.....	100	19	81	43	11	46	46
Cleveland.....	100	8	7	85	41	3	56
Richmond.....	100	17	40	43	41	20	39
Atlanta.....	100	32	36	32	80	7	13
Chicago.....	100	11	22	67	67	2	31
St. Louis.....	100	6	20	74	75	2	23
Minneapolis.....	100	-----	4	96	96	4	-----
Kansas City.....	100	33	16	51	82	4	14
Dallas.....	100	67	15	18	64	18	18
San Francisco.....	100	27	64	9	66	29	9

¹ The few banks indicating a maximum rate between those shown are included in the group paying the next higher rate.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 590. ALL COMMERCIAL BANKS—LOANS AND INVESTMENTS, BY CLASS: 1947 TO 1962

[Money figures in millions of dollars. As of December 31, except 1962, as of December 28. Beginning 1959, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series X 97-105, for data as of June 30]

ITEM	1947	1955	1957	1959 ¹	1960 ¹	1961 ¹	1962 ¹
Number of banks.....	14,181	13,716	13,568	13,474	13,472	13,432	13,429
Loans and investments.....	116,284	160,881	170,068	190,270	199,509	215,441	235,839
Loans ² :	38,057	82,601	93,899	110,832	117,642	124,925	140,106
Commercial, including open market paper.....	18,167	33,245	40,526	40,174	43,125	45,172	48,683
Agricultural.....	1,660	4,475	4,066	5,018	5,076	6,248	7,097
For purchasing or carrying securities.....	2,050	5,037	4,221	4,868	5,117	6,189	7,275
Loans to financial institutions.....	115	574	722	7,937	8,072	8,344	11,037
Real estate.....	9,393	20,809	23,110	28,060	28,713	30,320	34,259
Other loans to individuals.....	5,723	17,185	20,217	24,166	26,396	27,847	30,553
Other.....	947	2,543	2,811	2,784	2,901	3,412	3,909
Investments.....	78,226	78,280	76,169	79,438	81,867	90,516	95,732
U.S. Government obligations.....	69,221	61,592	58,239	58,937	61,003	66,578	66,434
Bills.....	2,193	4,219	5,405	6,300	8,072	11,488	11,674
Certificates of indebtedness.....	7,789	2,318	4,813	2,420	2,920	2,114	3,932
Notes.....	6,034	14,034	10,608	14,856	19,013	26,336	23,841
Bonds.....	53,205	41,021	37,414	35,360	30,998	26,641	26,987
Obligations of States and political subdivisions.....	5,276	12,698	13,915	16,958	17,570	20,345	24,755
Other securities.....	3,729	3,990	4,014	3,543	3,294	3,592	4,543

¹ Based on new loan classification which became effective Dec. 31, 1959.

² Beginning 1955, figures for detailed loan items are shown gross (before deduction of valuation reserves). Total loans are shown net for all years.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 591. NUMBER AND DEPOSITS OF ALL OPERATING BANKS, 1961 AND 1962, AND BY INSURANCE STATUS OF BANK, 1962—STATES AND OTHER AREAS

[Deposits in millions of dollars. As of December 30, 1961, and December 28, 1962. "Other areas" comprises Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

STATE	1961				1962							
	Number		Deposits		Number				Deposits			
	Com- mer- cial and stock savings banks ¹	Mut- ual savings banks	Com- mer- cial and stock savings banks ¹	Mut- ual savings banks	Commercial and stock savings banks ¹		Mutual sav- ings banks		Commercial and stock savings banks ¹		Mutual sav- ings banks	
					Total	In- sured	Total	In- sured	Total	In- sured	Total	In- sured
Total.....	13,444	515	249,504	38,487	13,441	13,126	512	331	263,060	261,444	41,531	36,104
Ala.....	238		2,192		239	239			2,386	2,386		
Alaska.....	14	1	213	(?)	12	9	1	1	253	245	4	4
Ariz.....	12		1,463		11	10			1,592	1,584		
Ark.....	237		1,424		241	237			1,550	1,548		
Calif.....	122		27,083		129	123			29,019	29,019		
Colo.....	195		2,323		205	173			2,306	2,344		
Conn.....	67	71	2,557	2,732	66	58	71	71	2,746	2,711	2,970	2,970
Del.....	20	2	738	170	19	19	2	2	811	811	175	175
D.C.....	11		1,646		12	12			1,776	1,776		
Fla.....	322		5,264		343	340			5,553	5,535		
Ga.....	420		3,125		419	364			3,303	3,288		
Hawaii.....	12		732		12	7			795	782		
Idaho.....	32		685		31	31			717	717		
Ill.....	976		19,092		999	993			20,150	20,103		
Ind.....	442	4	5,065	58	439	434	4	4	5,228	5,222	60	60
Iowa.....	674		3,340		672	652			3,509	3,478		
Kans.....	590		2,602		593	590			2,768	2,766		
Ky.....	351		2,626		351	342			2,764	2,754		
La.....	192		3,148		196	195			3,286	3,285		
Maine.....	47	32	696	442	47	41	32	26	731	703	486	443
Md.....	132	6	2,674	585	121	120	6	6	2,814	2,679	613	613
Mass.....	107	184	5,962	6,216	163	158	181	8	6,037	5,935	6,704	1,320
Mich.....	373		9,345		371	369			10,454	10,435		
Minn.....	689	1	4,503	343	694	686	1	1	4,824	4,814	376	376
Miss.....	193		1,442		192	190			1,540	1,530		
Mo.....	626		6,540		627	614			6,878	6,861		
Mont.....	123		894		123	122			926	926		
Nebr.....	425		1,784		426	396			1,898	1,871		
Nev.....	7		493		7	7			572	572		
N.H.....	74	33	444	597	74	71	33	33	474	465	656	656
N.J.....	247	21	7,762	1,417	242	239	21	21	8,324	8,324	1,580	1,580
N. Mex.....	37		770		60	60			800	800		
N.Y.....	390	127	49,299	22,551	373	356	127	127	50,684	50,050	24,152	24,152
N.C.....	171		3,211		162	161			3,379	3,345		
N. Dak.....	156		771		157	153			867	768		
Ohio.....	576	2	11,900	27	564	563	2	2	12,708	12,706	27	27
Okla.....	398		2,925		392	390			2,981	2,980		
Oreg.....	49	1	2,175	45	49	47	1	1	2,331	2,321	51	51
Pa.....	676	7	15,137	2,183	639	629	7	7	15,870	15,841	2,432	2,432
R.I.....	9	8	902	532	10	8	8	8	1,003	969	613	613
S.C.....	144		1,110		142	138			1,184	1,181		
S. Dak.....	174		808		171	171			875	875		
Tenn.....	296		3,625		294	289			3,814	3,805		
Tex.....	1,020		13,462		1,047	1,030			14,048	14,011		
Utah.....	50		1,093		49	45			1,133	1,127		
Vt.....	53	6	424	128	51	50	6	6	456	456	141	141
Va.....	302		3,552		292	292			3,791	3,791		
Wash.....	89	4	2,955	412	92	91	4	4	3,147	3,119	466	466
W. Va.....	181		1,340		182	181			1,402	1,394		
Wis.....	565	4	4,949	26	570	567	4	3	5,115	5,114	26	26
Wyo.....	55		455		56	56			470	469		
Other areas...	13	1	835	(?)	13	8	1		960	856	(?)	

¹ Includes nondeposit trust companies.

² Less than \$500,000.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 592. DEPOSIT INSURANCE—INSURED BANKS REQUIRING DISBURSEMENTS TO PROTECT DEPOSITORS, BY NUMBER OF BANKS AND DEPOSITORS, AND AMOUNT OF DEPOSITS AND DISBURSEMENTS: 1934 TO 1962

[See also *Historical Statistics, Colonial Times to 1957*, series X 180-191]

CLASSIFICATION AND YEAR	NUMBER OF BANKS			Number of depositors ¹	DEPOSITS ¹ (\$1,000)			DISBURSEMENTS BY FDIC ² (\$1,000)		
	Total	Deposit payoff cases	Deposit assumption cases		Total	Payoff cases	Assumption cases	Total	Deposit payoff cases	Deposit assumption cases
All banks, cumulative total, 1934 to 1962	445	263	182	1,460,244	611,102	144,575	466,527	308,998	110,924	198,074
By class of bank:										
National banks	79	26	53	311,237	130,593	30,880	99,712	61,095	22,481	38,614
State banks, members Federal Reserve System	24	8	16	372,545	190,536	29,418	161,119	103,209	22,098	80,271
Banks not members Federal Reserve System	342	229	113	776,462	289,973	84,277	205,696	144,634	65,445	79,189
Banks with deposits of—										
\$100,000 or less	107	83	24	38,347	6,418	4,947	1,471	4,999	4,308	601
\$100,000 to \$250,000	109	86	23	83,370	17,769	13,920	3,839	12,906	11,554	1,352
\$250,000 to \$500,000	59	36	23	89,949	20,975	12,462	8,513	14,588	10,223	4,365
\$500,000 to \$1,000,000	67	32	35	157,506	50,972	24,184	26,788	38,964	19,107	14,837
\$1,000,000 to \$2,000,000	47	14	33	202,405	67,513	18,696	48,817	36,345	14,166	22,179
\$2,000,000 to \$5,000,000	34	9	25	244,766	106,929	30,791	76,138	55,747	21,125	34,622
\$5,000,000 to \$10,000,000	13	1	12	201,454	84,404	6,930	77,474	31,049	4,765	26,284
\$10,000,000 to \$25,000,000	5	2	3	170,119	96,713	32,644	04,069	45,746	25,676	20,670
\$25,000,000 to \$50,000,000	4	—	4	272,328	159,418	—	159,418	73,653	—	73,653
Year: ³										
1950	4	—	4	6,366	5,513	—	5,513	3,986	—	3,986
1955	5	4	1	17,790	11,953	6,503	5,450	6,784	4,438	2,346
1957	1	1	—	2,338	1,163	1,163	—	1,081	1,037	—
1958	4	3	1	9,588	8,240	4,156	4,084	3,027	2,797	230
1959	3	3	—	3,073	2,595	2,595	—	1,835	1,835	—
1960	1	1	—	11,171	6,930	6,930	—	4,765	4,765	—
1961	5	5	—	8,281	8,936	8,936	—	6,220	6,220	—

¹ Adjusted to Dec. 31, 1962.

² Includes principal disbursements in all cases; in deposit payoff cases also includes field payoff expenses and other insurance expenses; in deposit assumption cases includes advances for asset protection, liquidation expenses, and other insurance expense; excludes \$106,000 of expenses which could not be allocated to individual cases.

³ Disbursement totals for each year relate to cases occurring during that year and may thus contain some amounts disbursed in subsequent years for such cases. No cases requiring disbursements by FDIC originated in 1962.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 593. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1930 TO 1962

[Beginning 1950, includes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, Colonial Times to 1957*, series X 165-178]

YEAR OR PERIOD	NUMBER OF BANKS				DEPOSITS (\$1,000)					
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Non-insured	Insured ¹				Non-insured	Insured ¹
1930	1,352	161	27	1,164	—	853,363	170,446	202,399	480,518	—
1931	2,294	409	107	1,778	—	1,690,669	439,171	293,957	957,541	—
1932	1,450	276	55	1,125	—	715,626	214,150	55,153	446,323	—
1933	4,004	1,101	174	2,729	—	3,598,975	1,610,549	783,399	1,205,027	—
1934-1940	313	16	6	84	207	131,934	14,872	26,548	40,825	49,689
1941-1946	22	6	—	4	12	12,056	8,126	—	406	3,524
1947-1950	6	—	—	6	7	2,652	—	—	2,652	—
1951-1955	17	2	1	7	7	53,317	4,606	19,478	5,198	29,035
1956-1960	19	3	1	8	7	41,072	18,397	1,163	6,021	16,491
1960	2	—	—	1	1	7,987	—	—	1,034	6,953
1961	9	2	1	4	2	7,525	2,918	1,650	1,608	1,351
1962	2	—	—	2	—	1,201	—	—	1,201	—

¹ Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934.

Source: Board of Governors of the Federal Reserve System.

No. 594. FARM CREDIT—LOANS AND DISCOUNTS NOT SECURED BY FARM MORTGAGES, BY TYPE OF LENDER: 1950 TO 1962

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series K 173-177]

ITEM	1950	1955	1957	1959	1960	1961	1962
Commercial banks:							
Agricultural loans outstanding, Jan. 1 ¹	3,052	4,660	4,102	4,910	5,019	5,678	6,250
Federal intermediate credit banks: ²							
Loans and discounts made during year ³	286	217	180	220	222	324	264
Loans and discounts outstanding, Jan. 1.....	99	87	74	84	90	88	99
Banks for cooperatives: ⁴							
Loans made during year.....	399	517	530	683	669	784	905
Loans outstanding, Jan. 1.....	301	360	451	501	614	640	688
Production credit associations:							
Loans made during year ⁵	1,066	1,373	1,718	2,502	2,594	2,853	3,197
Loans outstanding, Jan. 1 ⁶	387	577	699	1,115	1,361	1,480	1,640
Farmers Home Administration: ⁶							
Loans made during year.....	124	205	238	219	240	306	338
Loans outstanding, Jan. 1.....	355	427	439	416	408	432	511
Rural Electrification Administration: ^{6 7}							
Loans made during year ⁸	272	196	277	310	293	284	299
Loans outstanding, Jan. 1 ⁹	1,300	2,207	2,460	2,824	3,054	3,238	3,406
Commodity Credit Corporation:							
Loans outstanding, Jan. 1: ¹⁰							
To farmers.....	717	475	740	1,724	965	703	932
To cooperatives.....	222	144	805	1,757	558	463	606

¹ All operating banks. Includes loans guaranteed by Commodity Credit Corporation and certificates of interest in pool of CCC loans excepting certificates based on pooled loans to cooperatives.

² Excludes loans to production credit associations and loans to all agencies in Puerto Rico.

³ Includes renewals.

⁴ Includes loans guaranteed by Commodity Credit Corporation and all loans made by banks for cooperatives whether or not discounted with FICB.

⁵ Excludes loans guaranteed by Commodity Credit Corporation and loans of associations in liquidation.

⁶ Includes loans to cooperatives. ⁷ Electrification and telephone loans.

⁸ Net advances after deducting unused loan funds.

⁹ Cumulative net advances minus principal repayments.

¹⁰ Excludes loans guaranteed by Commodity Credit Corporation that are held by banks and other lending institutions. Includes loans to farmers for storage facilities and equipment.

Source: Department of Agriculture, Economic Research Service.

No. 595. FARM CREDIT—FARM MORTGAGE LOANS HELD BY PRINCIPAL LENDER GROUPS AND INTEREST PAYABLE: 1950 TO 1962

[In millions of dollars, except where noted. Beginning 1960, includes loans in Alaska and Hawaii held by Federal land banks, Farmers Home Administration, and commercial and savings banks. There were no life insurance company loans in these States and data for loans by individuals and others were not available. See also *Historical Statistics, Colonial Times to 1957*, series K 162-172]

ITEM	1950	1957	1959	1960	1961	1962
Total debt outstanding, Jan. 1.....	5,579	9,781	11,067	12,069	12,820	14,204
Federal land banks and Federal Farm Mortgage Corporation ^{1 2}	965	1,722	2,065	2,335	2,539	2,803
Life insurance companies ²	1,172	2,477	2,661	2,820	2,975	3,162
Commercial and savings banks.....	937	1,386	1,512	1,631	1,691	1,789
Farmers Home Administration.....	193	290	398	439	484	569
Individuals and others.....	2,312	3,906	4,441	4,844	5,131	5,881
INTEREST PAYABLE						
Interest rates on mortgage loans recorded (percent).....	n.a.	5.2	5.4	n.a.	5.8	n.a.
Interest rates on mortgage loans outstanding, Jan. 1 (percent) ³	4.5	4.7	4.9	5.0	5.1	5.1
Interest charges ⁴	284	481	571	627	689	754
Index of interest charges per acre (1910-14=100).....	88	166	200	220	241	264

n.a. Not available.

¹ On June 30, 1955, loans of the Federal Farm Mortgage Corporation were sold to the 12 Federal land banks.

² Includes purchase-money mortgages and sales contracts in addition to regular mortgages.

³ Average contract rates. ⁴ Payable during calendar year on outstanding loans. ⁵ Preliminary.

Source: Department of Agriculture, Economic Research Service; *Agricultural Finance Review*, and releases.

No. 596. FEDERAL LAND BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1962

[In millions of dollars. As of December 31. Includes Puerto Rico and, beginning 1959, Alaska]

YEAR	ASSETS				LIABILITIES		
	Total assets	Mortgage loans	U.S. Govt. obligations, direct and fully guaranteed	Cash on hand and in banks	Unmatured farm loan bonds outstanding ¹	Capital stock ²	Earned net worth
1940.....	2,220	1,843	83	35	1,719	323	105
1945.....	1,232	1,026	145	34	631	236	162
1950.....	1,042	945	88	20	715	60	217
1955.....	1,640	1,494	107	19	1,191	89	263
1957.....	2,060	1,916	109	16	1,598	113	270
1958.....	2,239	2,085	109	15	1,743	123	275
1959.....	2,621	2,366	110	18	1,986	139	283
1960.....	2,744	2,559	109	16	2,210	152	285
1961.....	3,011	2,822	111	17	2,430	168	293
1962.....	3,243	3,047	104	19	2,627	182	306

¹ Excludes bonds owned by banks.² For 1940 and 1945, includes U.S. Government capital in the amount of \$212,000,000 and \$168,000,000, respectively. Repayment thereof completed in 1947.

Source: Farm Credit Administration; records.

No. 597. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING: 1950 TO 1962

[In millions of dollars. Includes Puerto Rico and, beginning 1959, Alaska. Data for lending institutions supervised by the Farm Credit Administration]

YEAR	Net total ¹	Federal land banks	FEDERAL INTERMEDIATE CREDIT BANKS, LOANS TO AND DISCOUNTS FOR—		Banks for cooperatives	Production credit associations
			Production credit associations and banks for cooperatives	Other financing institutions ²		
Made during year—						
1950.....	1,868	206	1,443	184	402	1,076
1955.....	2,574	488	1,792	172	528	1,386
1956.....	2,786	522	1,966	167	609	1,488
1957.....	2,847	399	2,218	175	542	1,731
1958.....	3,413	429	2,768	220	559	2,295
1959.....	4,012	572	3,094	227	698	2,515
1960.....	4,025	504	3,136	229	685	2,607
1961.....	4,537	632	3,458	236	800	2,860
1962.....	5,051	645	3,850	265	924	3,217
Outstanding Dec. 31—						
1950.....	1,817	946	485	70	345	456
1955.....	2,692	1,497	622	71	371	653
1956.....	2,971	1,744	684	63	457	707
1957.....	3,339	1,919	861	71	454	895
1958.....	3,812	2,089	1,068	88	510	1,125
1959.....	4,449	2,360	1,295	95	622	1,372
1960.....	4,705	2,564	1,409	92	649	1,490
1961.....	5,277	2,828	1,549	100	697	1,652
1962.....	5,753	3,052	1,729	111	735	1,855

¹ Excludes interagency loans: that is, Federal intermediate credit bank loans to, and discounts for, production credit associations and banks for cooperatives.² Includes Federal intermediate credit bank direct loans to cooperative associations.

Source: Farm Credit Administration; records.

No. 598. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING, STATES AND PUERTO RICO: 1962

[In thousands of dollars. Loans and discounts made, for year ending December 31; those outstanding, as of December 31. Data for lending institutions supervised by the Farm Credit Administration]

STATE OR OTHER AREA	LOANS AND DISCOUNTS MADE					LOANS AND DISCOUNTS OUTSTANDING				
	Federal land banks	Federal intermediate credit banks, loans to and discounts for—		Banks for cooperatives	Production credit associations	Federal land banks	Federal intermediate credit banks, loans to and discounts for—		Banks for cooperatives	Production credit associations
		Prod. credit assns., banks for co-ops.	Other financing institutions				Prod. credit assns., banks for co-ops.	Other financing institutions		
Total	644,706	3,858,874	265,349	923,495	3,217,415	3,051,973	1,728,721	111,209	734,909	1,855,132
Ala.....	14,067	45,113	2,300	3,061	39,034	65,113	20,935	1,248	3,351	22,643
Alaska.....	147	-----	-----	-----	-----	864	-----	-----	-----	-----
Ariz.....	3,216	39,506	19,537	1,884	30,370	18,734	10,740	3,132	3,527	11,303
Ark.....	9,978	170,419	1,493	75,466	122,026	38,699	39,498	395	63,301	40,774
Calif.....	47,233	238,833	26,080	80,483	198,956	198,456	76,435	11,280	95,491	81,374
Colo.....	17,253	125,004	12,257	7,076	105,462	60,389	52,988	4,604	9,475	56,287
Conn.....	1,696	6,811	-----	3,398	5,824	11,918	4,574	-----	1,300	4,993
Del.....	759	4,628	-----	-----	4,404	3,738	2,620	-----	-----	3,041
Fla.....	12,303	102,899	400	35,738	73,927	40,308	63,957	356	23,690	68,780
Ga.....	15,293	91,607	316	36,342	66,618	69,547	44,355	208	19,090	48,000
Idaho.....	18,401	87,614	3,883	2,856	75,927	85,098	32,143	1,182	5,910	35,244
Ill.....	31,393	179,282	6,565	35,605	162,770	169,592	87,290	1,942	29,237	98,543
Ind.....	21,908	126,360	1,893	14,714	119,572	99,029	68,432	1,120	18,991	72,705
Iowa.....	30,134	127,450	11,914	44,263	114,558	197,008	51,203	7,766	28,903	53,457
Kansas.....	20,775	106,605	2,485	44,087	93,004	108,689	44,833	1,592	49,688	47,062
Ky.....	11,056	71,527	80	5,573	64,305	44,623	53,303	227	2,280	56,994
La.....	9,219	72,422	4,743	11,076	53,790	44,228	21,855	1,401	4,071	25,077
Maine.....	256	11,706	3,464	1,682	9,871	3,598	8,191	2,220	2,338	8,955
Md.....	2,159	26,525	-----	6,828	24,609	13,659	14,880	-----	970	15,615
Mass.....	790	5,111	-----	15,261	4,414	8,456	2,975	-----	7,913	3,254
Mich.....	28,929	57,178	1,510	24,448	45,467	104,227	33,196	598	14,175	34,209
Minn.....	31,393	165,183	7,514	110,149	133,331	153,560	79,746	5,460	62,490	83,325
Miss.....	12,259	120,747	20,197	24,437	89,935	56,726	28,315	4,024	23,780	32,348
Mo.....	18,931	149,595	3,455	39,007	125,720	83,002	57,141	1,771	30,978	63,847
Mont.....	18,618	87,449	270	231	71,828	73,186	34,064	77	622	36,862
Nebr.....	22,555	117,595	7,097	18,855	107,543	122,220	49,598	2,791	11,074	63,384
Nev.....	1,665	10,167	7,204	-----	6,449	5,694	3,190	3,181	-----	3,320
N.H.....	547	2,143	-----	-----	2,021	2,294	1,280	-----	-----	1,345
N.J.....	2,522	9,074	142	79	7,427	15,452	4,238	-----	152	4,795
N. Mex.....	4,626	50,673	6,847	736	39,329	21,051	17,293	3,123	3,287	18,149
N. Y.....	12,425	82,822	-----	11,905	75,277	64,141	57,428	-----	12,175	62,106
N. C.....	15,917	109,853	875	3,645	73,354	68,847	48,065	-----	1,571	53,085
N. Dak.....	18,092	67,822	2,502	1,987	53,217	64,871	30,924	1,521	2,190	33,808
Ohio.....	22,486	117,521	3,139	23,724	113,631	105,659	84,690	2,626	21,371	90,178
Okla.....	11,823	80,458	12,045	41,953	72,780	48,834	38,038	5,947	14,077	40,416
Oreg.....	8,355	86,890	2,005	22,593	77,089	50,316	35,005	587	28,070	38,359
Pa.....	6,015	40,552	-----	17,265	40,203	32,694	27,525	-----	12,752	28,977
R.I.....	318	1,137	-----	-----	1,166	1,792	800	-----	-----	318
S. C.....	7,261	56,904	-----	1,357	39,147	34,284	27,529	-----	1,352	30,677
S. Dak.....	19,717	71,420	2,576	1,770	67,091	90,791	31,375	1,657	2,311	34,285
Tenn.....	11,884	80,729	1,083	12,759	73,732	47,498	55,914	410	9,597	60,331
Texas.....	43,166	358,616	65,470	60,259	300,219	263,133	127,544	25,534	44,717	134,861
Utah.....	4,217	32,361	9,938	6,980	29,291	20,731	13,730	3,651	5,875	13,181
Vt.....	1,937	13,509	-----	4,454	18,038	10,028	8,427	-----	314	9,158
Va.....	6,066	32,032	-----	12,336	26,253	27,030	17,449	-----	19,336	18,328
Wash.....	10,465	36,302	1,046	10,633	29,814	56,467	14,145	834	14,006	14,599
W. Va.....	958	6,855	29	82	5,771	7,736	4,273	29	119	4,481
Wis.....	18,619	117,496	3,759	22,298	98,308	77,014	70,201	2,737	11,667	73,077
Wyo.....	6,680	27,028	7,445	267	20,846	29,646	11,061	3,585	342	11,687
P. R.....	7,333	29,281	1,802	18,530	20,708	29,523	15,250	1,542	11,206	16,155

Source: Farm Credit Administration; records.

Mortgage Loans—Home Loan Bank System

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No. 599. MORTGAGE LOANS HELD BY BANKS: 1950 TO 1962

[In millions of dollars. Includes Alaska, Hawaii, and outlying areas. See also *Historical Statistics, Colonial Times to 1957*, series N 154-155, for nonfarm residential holdings]

ITEM	1950	1955	1957	1958	1959	1960	1961	1962 (prel.)
Commercial bank holdings	13,664	21,004	23,337	25,523	28,145	28,806	30,442	34,476
Nonfarm residential.....	10,431	15,888	17,147	18,591	20,320	20,302	21,225	23,482
FHA-insured.....	4,560	4,823	5,476	6,122	5,851	5,975	6,520	6,520
VA-guaranteed.....	3,711	3,589	3,335	3,161	2,859	2,627	2,654	2,654
Conventional.....	7,617	8,735	9,780	11,037	11,652	12,623	14,308	14,308
Other nonfarm.....	2,264	3,819	4,823	5,461	6,237	6,796	7,470	8,972
Farm.....	968	1,297	1,367	1,471	1,588	1,648	1,747	2,022
Mutual savings bank holdings	8,262	17,457	21,169	23,263	24,992	26,935	29,145	32,320
Nonfarm residential.....	7,054	15,568	19,010	20,935	22,486	24,306	26,341	29,181
FHA-insured.....	4,150	4,669	5,501	6,276	7,074	8,045	9,238	9,238
VA-guaranteed.....	5,773	7,790	8,360	8,589	8,986	9,267	9,787	9,787
Conventional.....	5,645	6,551	7,073	7,622	8,246	9,023	10,156	10,156
Other nonfarm.....	1,164	1,831	2,102	2,275	2,451	2,575	2,753	3,088
Farm.....	44	58	57	53	55	54	51	51

¹ Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks.
² Holdings of commercial banks increased and those of mutual savings banks declined by \$143 million as a result of the absorption of a mutual savings bank by a commercial bank.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 600. FEDERAL NATIONAL MORTGAGE ASSOCIATION—HOLDINGS, PURCHASES, AND SALES OF FHA AND VA MORTGAGES: 1950 TO 1962

[In millions of dollars. As of December 31, except where noted. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and Guam. FNMA provides supplementary assistance to the secondary market for residential mortgages (guaranteed by the Veterans Administration or insured by Federal Housing Administration.) It also provides special assistance for financing housing programs and residential mortgages generally. See also *Historical Statistics, Colonial Times to 1957*, series N 159 and N 186-187]

TYPE OF ACTIVITY	1950	1955	1956	1957	1959	1960	1961	1962	
								Total	Secondary market
Commitments undisbursed.....	485	76	360	764	568	576	631	355	287
Mortgage holdings.....	1,347	2,615	3,047	3,074	5,531	6,150	6,093	5,923	2,848
FHA-insured.....	169	901	978	1,237	2,546	3,356	3,490	3,570	1,718
VA-guaranteed.....	1,177	1,714	2,069	2,737	2,985	2,803	2,603	2,353	1,129
Mortgage purchases (during year).....	1,044	411	609	1,096	1,907	1,248	815	740	547
Mortgage sales (during year).....	469	62	5	3	5	357	541	498	391

Source: Housing and Home Finance Agency, Federal National Mortgage Association; *Semiannual Report*. Published currently in *Federal Reserve Bulletin*.

No. 601. FEDERAL HOME LOAN BANK SYSTEM—MEMBER INSTITUTIONS: 1950 TO 1962

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Guam. Federal Home Loan Bank System is composed of savings and loan associations, savings banks, and insurance companies engaged in home financing. Federal Home Loan Banks provide a permanent reserve credit system for member institutions. The Banks are privately owned by their members and are entirely self-sustaining. Federal Home Loan Bank Board supervises the operations of the 11 Federal Home Loan Banks, and of the Federal Savings and Loan Insurance Corporation, and charters and regulates Federal savings and loan associations. See also *Historical Statistics, Colonial Times to 1957*, series N 188, for advances outstanding]

ITEM	1950	1955	1957	1958	1959	1960	1961	1962
Member institutions as of Dec. 31:								
Number.....	3,930	4,336	4,501	4,570	4,624	4,716	4,815	4,021
Federal savings and loan associations.....	1,526	1,683	1,772	1,804	1,841	1,873	1,906	1,941
State-chartered savings and loan associations.....	2,368	2,624	2,703	2,739	2,758	2,821	2,889	2,947
Savings banks.....	29	26	24	25	24	22	20	33
Life insurance companies.....	7	3	2	2	1	—	—	—
Assets.....	16,245	36,725	46,860	53,819	62,097	69,901	80,653	193,589
Federal savings and loan associations.....	8,457	20,035	25,733	29,652	34,362	38,511	43,805	49,633
State-chartered savings and loan associations.....	7,059	16,111	20,721	23,716	27,274	30,981	36,330	142,262
Savings banks.....	640	550	395	439	450	409	518	1,164
Life insurance companies.....	89	28	11	12	11	—	—	—
Federal Home Loan Bank loans to members:								
Advances made during year.....	675	1,262	1,116	1,364	2,067	1,943	2,882	4,111
Repayments during year.....	292	702	1,079	1,331	1,231	2,097	2,200	3,294
Advances outstanding Dec. 31.....	816	1,417	1,265	1,298	2,134	1,981	2,662	3,479

¹ Preliminary.

Source: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and records.

No. 602. FEDERAL HOME LOAN BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1962

[In millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, and Guam. See headnote, table 601]

YEAR	ASSETS				LIABILITIES AND CAPITAL				
	Total assets ¹	Ad- vances out- stand- ing	Invest- ment securi- ties (face amount)	Cash ¹	Member deposits	Consoli- dated obligations	Paid-in on capital stock		Re- serves and un- divided profits
							Mem- bers	U.S. Govt.	
1940.....	301	201	50	48	27	91	45	125	11
1945.....	343	195	117	29	46	69	74	125	21
1950.....	1,060	816	197	41	224	501	183	56	30
1955.....	2,249	1,417	706	62	698	976	516	-----	46
1957.....	2,289	1,265	909	106	653	826	685	-----	58
1958.....	2,390	1,298	1,000	82	819	714	769	-----	64
1959.....	3,344	2,134	1,095	104	589	1,774	866	-----	72
1960.....	3,392	1,981	1,238	166	938	1,266	989	-----	83
1961.....	4,066	2,662	1,157	236	1,180	1,571	1,107	-----	94
1962.....	5,219	3,479	1,599	188	1,213	2,707	1,126	-----	107

¹ Includes interbank deposits.

No. 603. FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION—SUMMARY OF INSURED INSTITUTIONS: 1950 TO 1962

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, and Guam. See headnote, table 605. Federal Savings and Loan Insurance Corporation protects up to \$10,000 the savings of each investor in each insured savings and loan association]

ITEM	1950	1955	1957	1958	1959	1960	1961	1962
Number of associations.....	2,860	3,544	3,772	3,881	3,979	4,098	4,221	4,332
Total assets.....	13,691	34,198	44,459	51,311	59,550	67,430	77,984	89,545
Total mortgage loans, less pledged shares ¹	11,182	28,685	37,094	42,594	49,970	56,812	65,525	75,550
Savings capital, private.....	11,374	29,241	38,773	44,070	51,100	58,662	67,312	76,743
FHLB advances.....	753	1,376	1,237	1,274	2,110	1,962	2,639	3,454
General reserves and undivided profits.....	955	2,246	3,041	3,521	4,057	4,631	5,349	6,168
Number of investors.....	1,000	8,111	15,627	19,788	21,832	24,324	27,120	29,815
Operations:								
New savings capital.....	4,543	12,521	15,585	17,470	20,902	23,789	26,782	30,346
Withdrawals.....	3,211	7,972	11,050	11,703	14,541	16,407	18,346	21,089
Mortgage loans made.....	4,352	10,457	9,668	11,560	14,577	13,801	16,835	20,220

¹ Beginning 1953, includes shares pledged against mortgage loans.

No. 604. ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS: 1940 TO 1962

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Guam. See headnote, table 605. See also *Historical Statistics, Colonial Times to 1957*, series N 196-203]

END OF YEAR	Number of associations	Total assets	U.S. Gov- ernment obligations	Savings capital, priv- ate	MORTGAGE LOANS OUTSTANDING				MORTGAGE LOANS MADE DURING YEAR		
					Total	FHA- in- sured	VA- guar- anteed	Con- ven- tional ¹	Total ²	New con- struc- tion	Home pur- chase
1940.....	7,521	5,733	71	4,322	4,125	n.a.	n.a.	n.a.	1,200	399	426
1950.....	5,992	16,893	1,487	13,992	13,657	848	2,973	9,836	5,237	1,767	2,246
1955.....	6,071	37,656	2,338	32,142	31,408	1,404	5,883	24,121	11,255	3,984	5,155
1957.....	6,169	48,138	3,173	41,912	40,007	1,643	7,011	31,353	10,160	3,484	4,591
1959.....	6,223	63,530	4,477	54,583	53,141	2,995	7,186	43,960	15,151	5,201	6,613
1960.....	6,320	71,476	4,595	62,142	60,070	3,524	7,222	49,324	14,304	4,078	6,132
1961.....	6,246	82,135	5,211	70,855	68,834	4,167	7,152	57,515	17,364	5,081	7,207
1962 (prel.).....	6,277	93,816	5,549	80,422	78,973	4,480	7,022	67,471	20,764	5,970	8,524

n.a. Not available.

¹ Beginning 1958, includes shares pledged against mortgage loans.

² Includes loans for other purposes (repair, additions and alterations, refinancing, etc.).

Source of tables 602-604: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and records.

No. 605. ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS, STATES AND OTHER AREAS: 1960 AND 1961

[Money figures in millions of dollars. As of December 31. Major balance sheet items for all operating and insured associations not identical with those shown in table 604, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	1960				1961			
	Number of associations	Total assets	First mortgage loans outstanding	Savings capital, private	Number of associations	Total assets	First mortgage loans outstanding	Savings capital, private
Total	6,320	71,314	59,932	62,015	6,246	81,889	68,645	70,729
Alabama.....	41	465	384	423	45	545	447	494
Alaska.....	3	14	12	13	3	21	18	17
Arizona.....	9	282	235	235	10	370	302	302
Arkansas.....	51	313	266	279	53	369	312	326
California.....	251	10,760	9,176	8,912	263	13,316	11,272	10,800
Colorado.....	55	842	706	726	55	904	842	846
Connecticut.....	41	702	596	609	40	772	687	684
Delaware.....	38	55	49	48	38	59	52	52
District of Columbia.....	24	1,257	1,121	1,080	24	1,408	1,248	1,218
Florida.....	112	3,236	2,640	2,905	116	3,717	3,065	3,326
Georgia.....	96	1,080	904	953	99	1,229	1,024	1,083
Hawaii.....	8	137	118	113	11	160	136	137
Idaho.....	12	168	145	151	16	210	178	188
Illinois.....	590	6,752	5,654	5,772	592	7,657	6,395	6,554
Indiana.....	221	1,834	1,489	1,623	215	2,051	1,672	1,803
Iowa.....	91	785	644	701	91	914	749	813
Kansas.....	102	828	703	710	103	954	809	810
Kentucky.....	127	913	763	817	130	1,031	860	920
Louisiana.....	88	944	811	839	90	1,060	886	945
Maine.....	32	107	92	91	32	122	104	105
Maryland.....	480	1,596	1,353	1,352	390	1,716	1,445	1,453
Massachusetts.....	209	2,103	1,757	1,831	208	2,283	1,906	1,970
Michigan.....	73	1,848	1,460	1,650	73	2,055	1,650	1,831
Minnesota.....	82	1,520	1,316	1,369	82	1,722	1,478	1,545
Mississippi.....	71	302	257	270	74	347	294	304
Missouri.....	156	1,781	1,530	1,553	152	2,018	1,722	1,764
Montana.....	18	128	109	116	17	146	120	133
Nebraska.....	53	475	373	419	52	561	450	486
Nevada.....	5	94	79	80	6	127	104	106
New Hampshire.....	26	163	141	141	26	181	156	156
New Jersey.....	431	2,782	2,385	2,502	422	3,158	2,712	2,811
New Mexico.....	26	178	147	161	32	208	169	185
New York.....	231	4,841	4,125	4,276	231	5,442	4,628	4,815
North Carolina.....	184	1,377	1,207	1,221	185	1,591	1,383	1,396
North Dakota.....	14	198	163	174	14	234	189	206
Ohio.....	577	6,589	5,272	5,795	577	7,274	5,819	6,396
Oklahoma.....	59	725	625	651	59	820	712	730
Oregon.....	27	467	379	397	27	572	465	476
Pennsylvania.....	831	3,869	3,351	3,326	813	4,342	3,750	3,704
Rhode Island.....	9	265	224	235	9	283	238	250
South Carolina.....	79	645	554	571	78	733	624	650
South Dakota.....	15	83	69	75	15	100	84	90
Tennessee.....	56	744	629	665	59	854	718	764
Texas.....	242	2,525	2,097	2,252	245	3,006	2,487	2,662
Utah.....	21	361	298	293	22	419	346	336
Vermont.....	8	44	39	39	8	48	42	42
Virginia.....	71	697	598	618	68	808	687	721
Washington.....	64	1,282	1,041	1,131	66	1,479	1,217	1,280
West Virginia.....	37	223	185	195	36	249	208	219
Wisconsin.....	154	1,767	1,529	1,517	154	1,955	1,659	1,679
Wyoming.....	11	82	70	73	12	98	81	86
Puerto Rico.....	7	82	64	69	7	99	82	81
Guam.....	1	2	1	1	1	2	2	2

Source: Federal Home Loan Bank Board; annual study, *Trends in the Savings and Loan Field*.

No. 606. INVESTMENTS OF INDIVIDUALS IN SAVINGS ACCOUNTS, U.S. SAVINGS BONDS, AND LIFE INSURANCE RESERVES: 1929 TO 1962

[In millions of dollars. As of December 31. Includes Alaska and Hawaii. Minus sign (-) denotes decrease]

YEAR	Total	SAVINGS ACCOUNTS					U. S. savings bonds ⁵	Life insurance reserves ⁷	Net increase during year
		Savings and loan assns. ¹	Mutual savings banks ²	Commercial banks ³	Postal savings ⁴	Credit unions ⁵			
1929	47,206	6,237	8,797	19,165	169	37		12,801	1,347
1930	48,304	6,296	9,384	18,647	250	37		13,690	1,098
1933	41,113	4,750	9,506	10,979	1,229	36		14,613	-1,470
1935	45,581	4,254	9,829	12,899	1,229	47	120	17,203	2,500
1940	59,336	4,322	10,618	15,403	1,342	235	2,753	24,663	3,457
1945	136,483	7,365	15,332	29,929	3,013	400	42,935	37,509	19,800
1950	176,303	13,992	20,002	35,200	3,035	802	49,552	53,630	5,844
1955	234,979	32,142	28,113	46,331	1,985	2,446	50,229	73,733	13,160
1958	281,392	47,976	33,993	60,020	1,212	3,870	47,703	86,618	18,877
1959	295,536	54,683	34,934	62,949	1,016	4,442	45,907	91,705	14,144
1960	312,782	62,142	36,343	67,079	836	4,982	45,642	95,758	17,246
1961	337,067	70,851	38,280	74,814	712	5,070	46,440	100,300	24,285
1962 (prel.)	368,634	80,378	41,334	88,063	591	6,300	46,868	105,100	31,567

¹ Comprises savings accounts, deposits, and investment certificates. Excludes shares pledged against mortgage loans or investments by U.S. Government. Source: Federal Home Loan Bank Board.

² Source: Time deposits, 1929 to 1945, National Association of Mutual Savings Banks; and 1950 to 1959, Federal Deposit Insurance Corporation; total deposits, 1960 to date, National Association of Mutual Savings Banks.

³ Time deposits of individuals, partnerships, and corporations. Source: 1929 to 1945, Comptroller of the Currency; and 1950 to date, Federal Deposit Insurance Corporation.

⁴ Outstanding principal and accrued interest due depositors. Source: Post Office Department.

⁵ Share capital and members' deposits. Source: Department of Health, Education, and Welfare.

⁶ Current redemption value of savings held by individuals at year-end. Source: Treasury Department.

⁷ Accumulations in U.S. legal reserve life insurance companies include reserves plus dividends left to accumulate minus premium notes and policy loans. Source: Institute of Life Insurance.

Source: Federal Home Loan Bank Board. Data compiled from sources cited in footnotes.

No. 607. STATE AND FEDERAL CREDIT UNIONS—SUMMARY: 1940 TO 1961

[Federal unions include Alaska, Hawaii, Puerto Rico, Virgin Islands, and Canal Zone; State unions exclude Alaska, Canal Zone, Delaware, Hawaii, Nevada, South Dakota, Virgin Islands, and Wyoming. Data for State unions as furnished by State officials charged with supervision of State unions to the Bureau of Federal Credit Unions, the agency responsible for supervising Federal unions. See also *Historical Statistics, Colonial Times to 1957*, series X 403-414]

YEAR	CREDIT UNIONS REPORTING ¹			MEMBERS (1,000)			AMOUNTS OF LOANS OUTSTANDING AT END OF YEAR (\$1,000,000)			ASSETS (\$1,000,000)		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1940	8,914	5,175	3,739	2,827	1,700	1,126	191	135	56	253	181	73
1945	8,615	4,858	3,757	2,843	1,626	1,217	126	91	35	435	282	153
1950	10,571	5,687	4,984	4,609	2,483	2,127	680	416	264	1,005	600	406
1951	11,284	5,886	5,398	5,196	2,732	2,464	747	447	300	1,198	694	505
1952	12,240	6,324	5,925	5,838	3,035	2,803	985	570	415	1,516	854	662
1953	13,564	6,986	6,578	6,636	3,380	3,255	1,308	734	574	1,895	1,041	864
1954	14,940	7,713	7,227	7,356	3,757	3,599	1,552	870	682	2,270	1,237	1,033
1955	16,064	8,258	7,806	8,184	4,121	4,032	1,934	1,071	863	2,743	1,476	1,267
1956	17,113	8,763	8,350	9,051	4,549	4,502	2,326	1,277	1,049	3,271	1,742	1,520
1957	18,049	9,314	8,735	9,862	4,964	4,898	2,778	1,521	1,257	3,810	2,021	1,789
1958	18,770	9,740	9,030	10,539	5,329	5,210	3,077	1,698	1,380	4,347	2,312	2,035
1959	19,408	9,961	9,447	11,320	5,677	5,643	3,718	2,051	1,660	5,029	2,676	2,363
1960	20,056	10,151	9,905	12,058	5,971	6,087	4,403	2,381	2,021	5,658	2,939	2,670
1961	20,567	10,296	10,271	12,903	6,361	6,543	4,852	2,607	2,245	6,382	3,354	3,028

¹ Does not represent total number of credit unions chartered; reports are not received from all credit unions in operation, and some credit unions are inactive. Beginning 1945, the number of Federal credit unions reporting is the same as the number in operation.

Source: Department of Health, Education, and Welfare, Social Security Administration; *Report of Operations of Federal Credit Unions*, and *Social Security Bulletin*.

No. 608. POSTAL SAVINGS BUSINESS—SUMMARY: 1950 TO 1962

[1950, as of June 30; thereafter, as of end of postal fiscal year which includes 13 equal periods of 4 weeks each, ending on varying dates in June. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series X, 240-244]

ITEM	1950	1957	1958	1959	1960	1961	1962
Depositories in operation.....	8,235	7,369	6,871	6,324	5,923	5,484	5,205
Offices.....	7,215	6,483	6,037	5,537	5,189	4,848	4,601
Branches and stations.....	1,020	886	834	787	734	636	604
Deposits.....\$1,000	1,827,913	353,628	241,239	192,887	145,082	114,884	93,675
Withdrawals.....do.	2,007,999	656,830	489,900	363,042	350,475	251,248	212,303
Balance to credit of depositors ¹							
\$1,000.....	3,097,316	1,462,268	1,213,608	1,043,453	838,060	701,696	583,067
Number of depositors ¹	3,779,784	2,200,508	1,925,852	1,740,052	1,550,930	1,397,538	1,271,858
Average principal per depositor	\$819	\$665	\$630	\$600	\$540	\$502	\$458
Balance on deposit in banks..\$1,000..	9,507	27,214	24,340	21,760	19,138	17,846	18,621

¹ Includes accounts shown on balance sheet as unclaimed.

Source: Post Office Department, Office of the Postmaster General; annual report, *Report of Operations of the Postal Savings System, 1962*.

No. 609. SHORT- AND INTERMEDIATE-TERM CONSUMER CREDIT, BY MAJOR PARTS: 1940 TO 1963

[In millions of dollars. Beginning 1950, includes Alaska and Hawaii. Estimated amounts of credit outstanding as of end of year or month; extended and repaid, for entire year or month. See also *Historical Statistics, Colonial Times to 1957*, series X 415-422]

TYPE OF CREDIT	1940	1950	1955	1957	1959	1960	1961	1962	1963, Mar.
Credit outstanding.....	8,338	21,471	38,830	44,970	51,542	56,028	57,678	63,458	62,276
Installment.....	5,514	14,703	28,906	33,887	39,245	42,832	43,527	48,243	48,190
Automobile paper ¹	2,071	6,074	13,460	15,340	16,420	17,688	17,223	19,384	19,720
Other consumer goods paper ¹	1,827	4,799	7,641	8,844	10,630	11,825	11,857	12,855	12,396
Repair and modernization loans ²	371	1,016	1,693	2,101	2,809	3,139	3,191	3,290	3,210
Personal loans.....	1,245	2,814	6,112	7,582	9,386	10,480	11,256	12,714	12,864
Noninstallment.....	2,824	6,768	9,924	11,103	12,297	13,196	14,151	15,215	14,086
Single-payment loans.....	800	1,821	3,002	3,304	4,129	4,507	5,136	5,579	5,593
Charge accounts.....	1,471	3,367	4,795	5,146	5,104	5,329	5,324	5,642	4,340
Service credit.....	553	1,580	2,127	2,593	3,064	3,360	3,691	3,994	4,153
INSTALLMENT CREDIT									
Extended.....	8,219	21,558	38,972	42,016	48,052	49,560	48,396	55,395	4,675
Repaid.....	7,208	18,445	33,634	39,868	42,603	45,972	47,700	50,679	4,510

¹ Comprises credit for purchases (which may be used in part for business), whether held by retail outlets or financial institutions.

² Holdings of financial institutions. Holdings of retail outlets are included in "Other consumer goods paper."

Source: Board of Governors of the Federal Reserve System. Published currently in *Federal Reserve Bulletin*.

No. 610. CONSUMER INSTALLMENT CREDIT, BY HOLDER: 1940 TO 1963

[In millions of dollars. As of end of year or month. Beginning 1959, includes Alaska and Hawaii. Estimated amounts outstanding]

HOLDER	1940	1945	1950	1955	1959	1960	1961	1962	1963, Mar.
Total.....	5,514	2,462	14,703	28,906	39,245	42,832	43,527	48,243	48,190
Financial institutions.....	3,918	1,776	11,805	24,398	33,570	37,218	37,935	41,807	42,421
Commercial banks.....	1,452	745	5,798	10,601	15,227	16,672	17,008	18,909	19,203
Sales finance companies.....	1,575	300	3,711	8,447	10,319	11,472	11,273	12,194	12,483
Credit unions.....	171	102	590	1,678	3,280	3,923	4,380	4,973	5,007
Consumer finance companies ¹			1,286	2,623	3,337	3,670	3,799	4,131	4,139
Other ¹	720	629	420	1,049	1,407	1,481	1,525	1,600	1,589
Retail outlets.....	1,596	686	2,898	4,508	5,676	5,615	5,595	6,436	5,769
Department stores ²	394	131	746	1,511	2,292	2,414	2,421	3,013	2,581
Furniture stores.....	474	240	827	1,044	1,225	1,107	1,058	1,073	1,002
Household appliance stores.....	166	17	267	365	310	333	293	279	264
Automobile dealers ³	167	28	287	487	481	359	342	284	277
Other.....	365	270	771	1,101	1,368	1,402	1,481	1,787	1,645

¹ Consumer finance companies included with "Other" financial institutions until September 1950.

² Includes mail-order houses.

³ Automobile paper only; other installment credit held by automobile dealers is included with "Other" retail outlets.

Source: Board of Governors of the Federal Reserve System. Published currently in *Federal Reserve Bulletin*.

No. 611. CONSUMER INSTALLMENT CREDIT HELD BY FINANCIAL INSTITUTIONS, BY TYPE OF CREDIT: 1940 TO 1963

[In millions of dollars. Estimated amounts outstanding, as of end of year or month. Beginning 1959, includes Alaska and Hawaii]

HOLDER AND TYPE OF CREDIT	1940	1945	1950	1955	1959	1960	1961	1962	1963, Mar.
Held by commercial banks	1,452	745	5,798	10,601	15,227	16,672	17,008	19,909	19,203
Automobile paper.....	615	209	2,471	5,305	7,352	8,136	8,251	9,574	9,840
Purchased.....	339	66	1,177	3,243	4,827	5,316	5,391	6,181	6,327
Direct.....	276	143	1,294	2,062	2,525	2,820	2,860	3,393	3,513
Other consumer goods paper.....	232	114	1,456	2,042	2,640	2,759	2,761	2,811	2,809
Repair and modernization loans.....	185	110	834	1,338	2,039	2,200	2,198	2,238	2,178
Personal loans.....	440	312	1,037	1,916	3,196	3,577	3,798	4,286	4,376
Held by sales finance companies	1,575	300	3,711	8,447	10,319	11,472	11,273	12,194	12,483
Automobile paper.....	1,187	164	2,956	6,905	7,187	7,528	6,811	7,449	7,514
Other consumer goods paper.....	136	24	532	1,043	2,114	2,739	3,100	3,123	3,330
Repair and modernization loans.....	190	58	61	28	72	139	101	170	164
Personal loans.....	62	54	162	466	946	1,066	1,201	1,452	1,475
Held by other financial institutions	891	731	2,296	5,350	8,024	9,074	9,654	10,704	10,735
Automobile paper.....	102	54	360	763	1,400	1,665	1,819	2,077	2,089
Other consumer goods paper.....	30	20	200	530	681	771	743	709	765
Repair and modernization loans.....	16	14	121	327	698	800	832	882	868
Personal loans.....	743	643	1,615	3,730	5,244	5,837	6,257	6,976	7,013

No. 612. MONEY MARKET RATES: 1940 TO 1962

[Percent per annum. See also *Historical Statistics, Colonial Times to 1957*, series X 305-311]

YEARLY AVERAGE	Prime commercial paper, 4 to 6 months ¹	Finance company paper placed directly, 3 to 6 months ²	Prime bankers' acceptances, 90 days ³	Stock exchange time loans, 90 days ³	Stock exchange call loan renewals ³	U.S. GOVT. SECURITIES (TAXABLE) ⁴			
						3-month bills		9- to 12-month issues ⁵	3- to 5-year issues ⁶
						Market yield	Rate on new issues		
1940.....	0.56	0.75	0.44	0.25	1.00	-----	0.014	-----	-----
1950.....	1.45	1.41	1.15	1.59	1.63	1.20	1.218	1.26	1.50
1955.....	2.18	1.97	1.71	3.01	3.20	1.73	1.753	1.80	2.50
1957.....	3.81	3.55	3.45	4.35	4.50	3.23	3.267	3.53	3.62
1959.....	3.97	3.82	3.49	4.22	4.22	3.37	3.405	4.11	4.33
1960.....	3.85	3.54	3.51	4.99	4.99	2.87	2.928	3.55	3.99
1961.....	2.97	2.68	2.81	4.50	4.50	2.36	2.378	2.91	3.50
1962.....	3.26	3.07	3.01	4.50	4.50	2.77	2.778	3.02	3.57

¹ Averages of daily offering rates of dealers.

² Averages of daily rates, published by finance companies, for varying maturities in the 90-179 day range.

³ Averages of daily quotations. Beginning 1957, separate quotations for stock exchange call loans on renewals and new loans were discontinued; therefore, only a going rate is quoted.

⁴ Except for new bill issues, yields are averages computed from daily closing bid prices.

⁵ Certificates of indebtedness and selected note and bond issues.

⁶ Selected note and bond issues. ⁷ Tax-exempt bills.

No. 613. BANK RATES ON SHORT-TERM BUSINESS LOANS, BY BANKS IN SELECTED CITIES AND BY SIZE OF LOAN: 1940 TO 1962

[Percent per annum. Estimates based on statistics reported by large banks in 19 leading cities. Short-term loans comprise loans maturing in one year or less. See also *Historical Statistics, Colonial Times to 1957*, series X 322-325]

YEAR	Average, 19 cities	New York City	7 other Northern and Eastern cities	11 Southern and Western cities	SIZE OF LOAN			
					\$1,000 to \$10,000	\$10,000 to \$100,000	\$100,000 to \$200,000	\$200,000 and over
1940.....	2.1	1.8	2.0	2.5	4.3	3.0	2.0	1.8
1950.....	2.7	2.4	2.7	3.2	4.5	3.6	3.0	2.4
1955.....	3.7	3.5	3.7	4.0	5.0	4.4	4.0	3.5
1957.....	4.6	4.5	4.6	4.8	5.5	5.1	4.8	4.5
1959.....	5.0	4.8	5.0	5.2	5.8	5.5	5.2	4.9
1960.....	5.2	5.0	5.2	5.5	6.0	5.7	5.4	5.0
1961.....	5.0	4.8	5.0	5.3	5.9	5.5	5.2	4.8
1962.....	5.0	4.8	5.0	5.3	5.9	5.5	5.2	4.8

Source of tables 611-613: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, and records.

Stock Exchanges

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No. 614. SECURITIES LISTED ON NEW YORK STOCK EXCHANGE—VALUES AND AVERAGE PRICE: 1940 TO 1963

[Value, except average price, in millions of dollars. As of January 1]

YEAR	BONDS ¹			STOCKS			YEAR	BONDS ¹			STOCKS		
	Face value	Market value	Average price	Shares (mil-lions)	Market value	Average price		Face value	Market value	Average price	Shares (mil-lions)	Market value	Average price
1940	54,067	49,920	\$92.33	1,435	46,468	\$32.37	1958	111,830	106,072	\$94.85	4,804	195,570	\$40.71
1945	111,116	112,621	101.35	1,492	55,512	37.21	1959	115,981	105,866	91.28	5,017	276,665	55.15
1950	125,410	128,464	102.43	2,166	76,292	35.22	1960	120,508	105,422	87.48	5,847	307,708	52.62
1955	106,438	106,517	100.07	3,174	169,149	53.29	1961	116,147	108,257	93.21	6,458	306,967	47.53
1956	107,898	104,750	97.08	3,836	207,699	54.14	1962	113,416	104,634	92.26	7,088	387,841	54.72
1957	108,109	99,022	91.59	4,462	219,176	49.12	1963	116,981	111,094	94.97	7,659	345,846	45.15

¹ Beginning 1950, figures include bonds of International Bank for Reconstruction and Development.

Source: New York Stock Exchange, New York, N.Y.; *Fact Book*. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

No. 615. SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES: 1940 TO 1962

[In millions]

YEAR	ALL REGISTERED EXCHANGES						NEW YORK STOCK EXCHANGE				
	Market value of all sales	Stocks ¹		Bonds ²		Market value of all sales	Stocks ¹		Bonds ²		
		Market value	Shares	Market value	Par value		Market value	Shares	Market value	Par value	
1940	\$9,726	\$8,412	377	\$1,814	\$2,081	\$8,223	\$7,171	285	\$1,053	\$1,780	
1945	18,112	16,270	767	1,842	2,691	15,190	13,474	507	1,716	2,509	
1950	22,840	21,802	892	1,038	1,278	19,735	18,735	682	1,000	1,228	
1955	39,261	38,029	1,320	1,231	1,261	34,038	32,830	910	1,207	1,226	
1956	36,360	35,133	1,182	1,227	1,253	31,064	29,855	784	1,209	1,229	
1957	33,360	32,206	1,292	1,154	1,253	28,686	27,547	914	1,149	1,235	
1958	39,982	38,408	1,400	1,554	1,583	34,351	32,818	999	1,533	1,561	
1959	53,877	51,985	1,698	1,892	1,816	45,368	43,504	1,115	1,864	1,783	
1960	46,901	45,294	1,440	1,607	1,614	39,552	37,972	987	1,580	1,587	
1961	66,068	64,045	2,141	2,023	1,954	54,735	52,820	1,393	1,964	1,909	
1962	56,564	54,834	1,711	1,730	1,786	49,019	47,353	1,221	1,666	1,719	

¹ Includes voting trust certificates, American depositary receipts, certificates of deposit for stocks, and rights and warrants.

² Excludes U.S. Government bonds.

Source: Securities and Exchange Commission; *Statistical Bulletin*, published monthly.

No. 616. SALES ON NEW YORK STOCK EXCHANGE—VOLUME: 1910 TO 1962

[In millions. See also *Historical Statistics, Colonial Times to 1957*, series X 373-377]

YEAR	Stocks, shares ¹	BONDS, PAR VALUE ²				YEAR	Stocks, shares ¹	BONDS, PAR VALUE ²			
		Total ³	Corpo-rate	U.S. Gov-ernment	State, munic-ipal, foreign ³			Total	Corpo-rate	U.S. Gov-ernment	State, munic-ipal, foreign
1910	164	\$635	\$592	(4)	\$43	1953	355	\$776	\$683	(4)	\$83
1920	227	3,977	827	\$2,861	289	1954	573	980	856	(4)	124
1929	1,125	2,982	2,182	142	658	1955	650	1,046	962	(4)	84
1930	810	2,764	1,927	116	721	1956	556	1,069	1,013	(4)	56
1935	382	3,339	2,287	674	378	1957	560	1,082	1,031	(4)	50
1940	208	1,669	1,414	39	216	1958	747	1,382	1,314	(4)	68
1945	378	2,262	2,148	8	106	1959	820	1,586	1,517	(4)	69
1950	525	1,112	1,008	2	103	1960	767	1,348	1,271	(4)	76
1951	444	824	730	2	92	1961	1,021	1,636	1,566	(4)	70
1952	338	773	693	(4)	80	1962	962	1,455	1,361	(4)	93

¹ Data cover ticker or "reported" volume which excludes odd-lots, stopped sales, private sales, split openings, crossed transactions, and errors of omission. Totals are therefore less than the actual volume shown in table 615.

² Exclusive of stopped sales.

³ Beginning July 1947, includes bonds of the International Bank for Reconstruction and Development.

⁴ Less than \$500,000.

Source: William B. Dana Co., New York, N.Y.; *Commercial and Financial Chronicle*.

No. 617. PRINCIPAL COMMODITY FUTURES—VOLUME OF TRADING ON ALL CONTRACT MARKETS: 1940 TO 1962

[For years ending June 30. Includes trading by persons located in Alaska and Hawaii. Compiled from daily reports of all clearing members of each contract market]

YEAR	Wheat	Corn	Oats	Rye	Soybeans	Cotton	Eggs
	<i>Mil. bu.</i>	<i>Mil. bu.</i>	<i>Mil. bu.</i>	<i>Mil. bu.</i>	<i>Mil. bu.</i>	<i>1,000 bales</i>	<i>Carlots</i>
1940.....	8,375	1,392	431	409	118	44,561	49,271
1945.....	2,425	491	1,090	3,979	(1)	37,813	40,720
1950.....	4,202	2,013	1,048	582	3,614	52,697	56,938
1955.....	3,969	2,214	758	815	4,952	50,395	258,507
1956.....	4,181	2,762	687	574	5,542	39,594	425,900
1957.....	4,886	2,276	643	913	4,480	22,306	368,816
1958.....	5,203	2,011	454	988	3,943	25,202	371,701
1959.....	4,359	2,009	533	781	2,794	19,709	374,302
1960.....	2,577	1,681	577	713	5,612	4,903	412,207
1961.....	2,489	2,126	840	462	12,593	2,878	489,756
1962.....	4,141	4,903	1,605	1,357	4,852	3,493	268,857

¹ Trading suspended.

Source: Department of Agriculture, Commodity Exchange Authority; annual report, *Commodity Futures Statistics*.

No. 618. SECURITIES—SALES EFFECTED ON SECURITIES EXCHANGES: 1951 TO 1962

[In thousands. Value and volume of sales effected on registered securities exchanges are reported in connection with fees paid under sec. 31 of the Securities Exchange Act of 1934. Figures generally represent transactions cleared during year]

EXCHANGE	Total market value	STOCKS ¹		BONDS ²		RIGHTS AND WARRANTS	
		Market value	Number of shares	Market value	Principal amount	Market value	Number of units
REGISTERED EXCHANGES							
1951.....	\$22,127,166	\$21,256,671	786,132	\$825,006	\$955,294	\$45,489	76,650
1952.....	18,178,365	17,327,702	626,922	791,442	899,125	59,221	104,601
1953.....	17,488,453	16,660,515	633,532	780,782	909,032	47,155	82,128
1954.....	29,156,725	28,075,114	993,876	1,026,318	1,121,048	55,294	58,987
1955.....	39,260,611	37,868,054	1,212,369	1,231,372	1,261,489	161,185	108,017
1956.....	36,359,779	35,018,892	1,083,789	1,226,986	1,252,598	113,902	97,873
1957.....	33,360,273	32,059,020	1,070,093	1,154,256	1,252,794	146,997	222,332
1958.....	39,961,671	38,264,291	1,306,297	1,553,627	1,683,051	143,754	93,302
1959.....	53,877,250	51,863,625	1,604,623	1,891,894	1,816,130	121,731	93,814
1960.....	46,900,630	45,218,847	1,388,610	1,606,985	1,614,233	74,797	51,316
1961.....	66,067,691	63,802,355	2,010,314	2,022,766	1,953,823	242,671	130,842
1962.....	56,563,985	54,732,076	1,663,557	1,729,726	1,785,954	102,183	46,987
American.....	3,800,212	3,648,312	332,618	63,594	65,908	88,307	11,729
Boston.....	252,354	252,353	5,332	—	—	1	29
Cincinnati.....	38,529	38,448	781	69	100	12	16
Detroit.....	230,013	230,013	6,221	—	—	—	—
Midwest.....	1,511,867	1,511,815	39,999	7	7	45	126
National.....	509	509	225	—	—	—	—
New York Stock.....	49,018,954	47,340,720	1,186,513	1,665,620	1,719,232	12,614	34,342
Pacific Coast.....	1,097,218	1,096,032	49,923	10	8	1,176	643
Philadelphia-Baltimore-Washington.....	577,604	577,149	14,817	426	700	28	102
Pittsburgh.....	30,972	30,972	773	—	—	—	—
Salt Lake.....	1,733	1,733	10,572	—	—	—	—
San Francisco Mining.....	1,319	1,319	11,399	—	—	—	—
Spokane.....	2,702	2,702	4,383	—	—	—	—
EXEMPTED EXCHANGES ³							
1962.....	21,040	20,951	1,276	10	11	80	67
Colorado Springs.....	75	75	414	—	—	—	—
Honolulu.....	19,950	19,860	837	10	11	80	67
Richmond.....	640	640	11	—	—	—	—
Wheeling.....	376	376	14	—	—	—	—

¹ Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.

² Excludes U.S. Government bonds.

³ Exchanges exempted from registration pursuant to Sec. 5 of the Securities Exchange Act of 1934.

Source: Securities and Exchange Commission.

No. 619. SELECTED DEBIT AND CREDIT BALANCES OF STOCK EXCHANGE FIRMS CARRYING MARGIN ACCOUNTS: 1940 TO 1962

[In millions of dollars. As of June 30. Data relate to member firms of New York Stock Exchange carrying margin accounts. Figures derived from money balances as shown by ledger and exclude value of securities carried for customers or owned by firms. See also *Historical Statistics, Colonial Times to 1957*, series X 381-384, for related data as of end of year]

YEAR	DEBIT BALANCES				CREDIT BALANCES				
	Customers' debit balances (net) ¹	Debit balances in investment and trading accounts of—		Cash on hand and in banks	Money borrowed ²	Customers' credit balances ¹	Credit balances in investment and trading accounts of—		Credit balances in capital accounts (net)
		Partners	Firm				Partners	Firm	
1940.....	653	12	58	223	375	329	22	5	260
1945.....	1,223	11	333	220	854	670	14	13	264
1950.....	1,256	12	386	314	827	839	25	11	312
1951.....	1,275	10	375	364	680	1,059	26	13	319
1952.....	1,327	9	427	365	912	927	23	16	324
1953.....	1,684	7	347	282	1,216	816	23	16	319
1954.....	1,857	10	492	309	1,173	1,086	23	45	372
1955.....	2,768	14	673	337	2,115	1,158	31	62	460
1956 ³	2,811	21	625	322	2,266	1,044	34	34	466
1958.....	3,179	35	821	324	2,386	1,401	34	82	483
1959.....	3,535	36	622	363	2,507	1,347	38	71	604
1960.....	3,185	37	683	366	2,331	1,252	37	61	612
1961.....	4,072	58	875	422	2,880	1,509	47	100	797
1962.....	3,635	74	763	437	2,305	1,771	43	76	771

¹ Excludes balances of member firms of New York Stock Exchange and other national securities exchanges and of firms' own partners.

² Comprises money borrowed from banks and from other lenders (excluding member firms of national securities exchanges).

³ 1957 data not collected.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 620. MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1945 TO 1963

[Prescribed in accordance with Securities Exchange Act of 1934. Regulations limit the amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at the time of the extension; the margin requirement is the difference between the market value (100 percent) and the maximum loan value. Data shown here are for regular accounts. For rates for 1934 to 1945, see *Statistical Abstract, 1957*, table 554. See also *Historical Statistics, Colonial Times to 1957*, series X 378-380]

EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)			EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)		
	For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks		For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks
Feb. 5, 1945.....	50	50	50	Jan. 4, 1955 ¹	60	60	60
July 5, 1945.....	75	75	75	Apr. 23, 1955.....	70	70	70
Jan. 21, 1946.....	100	100	100	Jan. 16, 1958.....	50	50	50
Feb. 1, 1947.....	75	75	75	Aug. 5, 1958.....	70	70	70
Mar. 30, 1949.....	50	50	50	Oct. 16, 1958.....	90	90	90
Jan. 17, 1951.....	75	75	75	July 28, 1960.....	70	70	70
Feb. 20, 1953 ¹	50	50	50	July 10, 1962.....	50	50	50
				In effect May 30, 1963.....	50	50	50

¹ Effective after the close of business.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

**No. 621. DIVIDENDS PER SHARE (ANNUAL RATES) FOR 200 COMMON STOCKS:
1940 TO 1963**

YEAR	Total, 200 stocks ¹	Industrial, 125 stocks	Public utility, 24 stocks	Railroad, 25 stocks	Bank, 15 stocks	Insurance, 10 stocks
1940	\$1.78	\$1.67	\$1.54	\$1.08	\$2.08	\$1.62
1945	1.92	1.75	1.30	2.19	2.00	1.62
1950	3.53	3.77	1.76	2.18	2.50	2.46
1955	4.75	5.13	2.21	3.43	3.19	3.49
1958	5.29	5.75	2.50	3.32	3.76	4.08
1959	5.41	5.81	2.61	3.42	3.82	4.20
1960	5.59	6.03	2.68	3.53	3.97	4.75
1961	5.70	6.07	2.81	3.37	4.21	5.18
1962	5.99	6.43	2.97	3.36	4.30	5.31
1963, Mar.	6.24	6.75	3.10	3.42	4.44	5.84

¹ Includes American Telephone and Telegraph Co. stock; excluded from "public utility."

Source: Moody's Investors Service, New York, N. Y. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

No. 622. BOND AND STOCK PRICES: 1950 TO 1963

[See also *Historical Statistics, Colonial Times to 1957*, series X 348-354]

CLASS	1950	1955	1957	1959	1960	1961	1962	1963, Mar.
BOND PRICES (dollars per \$100 bond)								
U. S. Government ¹	\$102.5	\$102.4	\$93.2	\$85.5	\$86.2	\$87.6	\$86.9	\$87.2
Standard and Poor's Corporation:								
Municipal (15 bonds) ²	\$133.4	\$123.1	\$105.8	\$100.7	\$103.9	\$107.8	\$112.1	\$113.3
Corporate, high grade (21 bonds, A1+ issues) ³	\$121.9	\$114.4	\$101.3	\$95.0	\$94.6	\$95.2	\$96.2	\$97.8
STOCK PRICES (dollars per share, except indexes)								
Standard and Poor's Corporation:								
Preferred (14 stocks) ⁴	\$181.7	\$174.8	\$151.4	\$149.5	\$147.4	\$150.2	\$155.6	\$165.0
Common (index, 1941-43=10): ⁵								
Total (500 stocks).....	18.40	40.49	44.38	57.38	55.85	66.27	62.38	65.07
Industrial (425 stocks).....	18.33	42.40	47.03	61.45	59.43	69.99	65.54	68.71
Railroad (25 stocks).....	15.53	32.94	28.11	35.09	30.31	32.83	30.56	34.60
Public utility (50 stocks).....	19.96	31.37	32.19	44.15	46.86	60.20	59.16	63.35
Dow Jones and Co., Inc.: ⁶								
Total (65 stocks).....	\$77.69	\$161.34	\$164.83	\$212.78	\$204.57	\$232.44	\$221.07	\$239.67
Industrial (30 stocks).....	216.31	442.72	475.71	632.12	618.04	691.55	639.76	674.63
Railroad (20 stocks).....	60.72	155.04	134.97	161.14	138.93	143.52	132.61	151.72
Public utility (15 stocks).....	41.29	64.27	69.00	89.71	91.39	117.16	121.75	134.87
Moody's, monthly average: ⁷								
Total (200 stocks) ⁸	\$56.23	\$117.36	\$125.46	\$163.47	\$155.46	\$185.66	\$177.87	\$191.72
Industrial (125 stocks).....	57.83	130.66	143.65	186.26	173.18	199.00	189.95	204.94
Railroad (25 stocks).....	33.60	70.21	59.51	74.11	62.46	68.26	63.39	101.40
Public utility (24 stocks).....	31.23	49.24	49.42	66.35	69.82	90.55	91.50	72.32
Securities and Exchange Commission: ⁹								
Common (index, 1957-59=100):								
Total (300 stocks).....	41.4	81.8	80.8	116.7	113.9	134.2	127.1	133.7
Manufacturing (193 stocks).....	35.2	79.5	90.7	116.5	110.9	126.7	118.0	124.5
Durable (108 stocks).....	33.5	78.7	88.5	120.8	117.3	129.2	116.5	118.7
Nondurable (85 stocks).....	36.6	80.1	92.8	112.6	104.9	124.4	119.4	129.9
Transportation (18 stocks).....	54.1	108.2	93.2	115.6	95.8	105.7	97.8	109.3
Public utility (34 stocks).....	60.4	84.8	86.3	117.6	129.3	168.4	167.2	174.5
Trade, finance, and service (45 stocks).....	53.9	87.1	82.2	122.3	127.4	160.2	155.0	158.6
Mining (10 stocks).....	42.0	91.6	107.2	95.0	73.8	92.5	98.0	111.7

¹ For 1950, straight average of market prices of all taxable marketable bonds due or callable in 15 years and over; thereafter, on the basis of an assumed 3 percent 20-year bond.

² Prices derived from average yields on basis of an assumed 4 percent 20-year bond based on Wednesday closing prices.

³ Based on composite of data (including industrial, utility, and railroad) and are a conversion of yield indexes; based on yield to maturity of each bond and assuming a 4-percent coupon with 20 years to maturity. Prices are averages of weekly data for A1+ bonds (17 to 21 bonds represented).

⁴ Prices derived from averages of median yields on noncallable high-grade stocks on basis of a \$7 annual dividend; Data from Board of Governors, Federal Reserve System.

⁵ Based on daily closing prices; indexes weighted by number of shares of each stock outstanding in base period, with adjustment when necessary to offset changes in capitalization. Number of stocks represents number currently used; continuity of series not affected by change in number.

⁶ Averages of daily closing figures. Changes have been made in stocks used at various times. However, the number of stocks has remained constant over the period shown here.

⁷ Based on prices end of month. 200 stocks used represent for the most part an identical list, except in public utility group, which is a continuous series composed of 24 electric utilities (representing operating electric companies). Data for A.T.&T. Co. included in figures for 200 stocks; excluded from utilities in order to show more clearly the trend for electric companies.

⁸ Includes also 15 banks and 10 insurance stocks and 1 additional public utility stock (see footnote 7).

⁹ Averages of weekly closing prices. Number of stocks represents number currently used.
Source: Department of Commerce, Office of Business Economics (except as noted). Monthly data published in *Survey of Current Business*. (For original sources, see table stub.)

No. 623. BOND AND STOCK YIELDS—PERCENT: 1940 TO 1962

[See also *Historical Statistics, Colonial Times to 1957*, series X 330-347]

CLASS	1940	1950	1957	1958	1959	1960	1961	1962
BONDS								
U. S. Government ¹		2.32	3.47	3.43	4.07	4.01	3.90	3.95
Municipal (Standard & Poor's Corp., 15 bonds).....	2.50	1.98	3.60	3.56	3.95	3.73	3.46	3.18
Municipal (Bond Buyer, 20 bonds).....	2.52	1.90	3.28	3.18	3.58	3.51	3.46	3.14
Corporate (Moody's Investors Service), by type: ²								
Total (109 bonds).....	3.55	2.86	4.21	4.16	4.65	4.73	4.66	4.62
Industrial (38 bonds).....	3.10	2.67	4.12	3.98	4.53	4.59	4.54	4.47
Railroad (31 bonds).....	4.30	3.10	4.32	4.39	4.73	4.92	4.86	4.86
Public utility (40 bonds).....	3.25	2.82	4.18	4.10	4.70	4.69	4.57	4.51
Corporate, by years to maturity: ³								
5 years.....	1.28	1.90	3.50	3.25	3.80	4.73	3.75	3.97
10 years.....	1.95	2.30	3.50	3.33	4.03	4.60	4.00	4.28
20 years.....	2.55	2.48	3.50	3.47	4.10	4.55	4.12	4.40
30 years.....	2.70	2.58	3.78	3.61	4.10	4.55	4.22	4.42
STOCKS								
Preferred (Standard & Poor's Corp., 14 stocks) ⁴	4.14	3.85	4.63	4.45	4.69	4.75	4.66	4.50
Common (Moody's Investors Service): ⁵								
Total (200 stocks) ⁷	5.3	6.3	4.3	4.1	3.3	3.6	3.1	3.4
Industrial (125 stocks).....	5.3	6.5	4.1	3.9	3.1	3.5	3.0	3.4
Railroad (25 stocks).....	5.4	6.5	6.8	5.7	4.6	5.7	4.9	5.3
Public utility (24 stocks).....	6.0	5.7	4.9	4.3	3.9	3.8	3.1	3.2

¹ Through 1950, average yields on taxable bonds due or callable after 15 years; thereafter, on those due or callable in 10 years or more.

² Number of issues as of Dec. 1, 1962; number varies for earlier years.

³ 1940 and 1950, estimated yields prevailing on highest grade issues in first quarter of year; thereafter, in February only. Data from National Bureau of Economic Research through 1959; thereafter, Scudder, Stevens and Clark.

⁴ More than usually liable to error.

⁵ 1940, yield based on 15 stocks and determined from average of 9 median yields; thereafter, on 14 stocks and average of 8 median yields. Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

⁶ Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.

⁷ Includes also 15 banks and 10 insurance stocks, and 1 additional public utility (see footnote 7, table 622).

Source: Department of Commerce, Office of Business Economics (except as noted). Monthly data published in *Survey of Current Business*.

No. 624. SECURITIES—NET CHANGE IN CORPORATE SECURITIES OUTSTANDING: 1940 TO 1962

[In millions of dollars. Includes Alaska and Hawaii. Covers estimated cash transactions only. New issues exclude foreign and include offerings of investment companies, sales of securities held by affiliated companies, special offerings to employees, and also new stock issues and cash proceeds connected with conversions of bonds into stocks. Retirements include the same types of issues, and also securities retired with internal funds or with proceeds of issues for that purpose. See also *Historical Statistics, Colonial Times to 1957*, series X 363-365]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retirements	Net change	New issues	Retirements	Net change	New issues	Retirements	Net change
1940.....	2,801	3,074	-273	2,477	2,814	-337	324	260	64
1945.....	6,457	6,906	-449	4,924	5,996	-1,072	1,533	910	623
1950.....	7,224	3,501	3,724	4,806	2,802	2,004	2,418	698	1,720
1955.....	12,474	5,599	6,875	7,571	3,383	4,188	4,903	2,216	2,687
1956.....	13,201	5,038	8,162	7,934	3,203	4,731	5,267	1,836	3,432
1957.....	14,350	3,609	10,741	9,638	2,584	7,053	4,712	1,024	3,688
1958.....	14,761	5,296	9,465	9,673	3,817	5,856	5,088	1,479	3,609
1959.....	12,855	4,858	7,998	7,125	3,049	4,076	5,730	1,809	3,922
1960.....	13,084	5,033	8,051	8,072	3,078	4,994	5,012	1,955	3,057
1961.....	16,745	6,967	9,778	9,205	4,090	5,114	7,540	2,876	4,664
1962.....	13,490	6,249	7,241	8,593	3,566	5,028	4,897	2,684	2,213

Source: Securities and Exchange Commission.

No. 625. SECURITIES—NEW SECURITIES OFFERED FOR CASH SALE, BY TYPE AND ISSUER: 1940 TO 1962

[In millions of dollars. Includes Alaska and Hawaii. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes issues privately placed, publicly offered, unregistered issues, and those registered under Securities Act of 1933. See also *Historical Statistics, Colonial Times to 1867*, series X 355 and X 359-362]

SECURITY AND ISSUER	1940	1950	1955	1957	1958	1959	1960	1961	1962 (prel.)
TYPE OF SECURITY									
All types.....	6,564	19,893	26,772	30,571	34,443	31,074	27,541	35,494	29,975
Corporate.....	2,677	6,361	10,240	12,884	11,558	9,748	10,154	13,147	10,770
Noncorporate.....	3,887	13,532	16,532	17,687	22,885	21,326	17,387	22,347	19,205
Bonds, debentures, and notes									
Corporate.....	6,273	18,451	23,952	27,644	32,538	28,516	25,468	31,772	28,222
Noncorporate.....	2,386	4,920	9,957	7,420	9,653	7,190	8,081	9,425	9,016
Preferred stock.....	3,887	13,532	16,532	17,687	22,885	21,326	17,387	22,347	19,205
Common stock.....	183	631	635	411	571	581	409	449	436
	108	811	2,185	2,516	1,334	2,027	1,664	3,273	1,318
ISSUER									
Corporate.....	2,677	6,361	10,240	12,884	11,558	9,748	10,154	13,147	10,770
Manufacturing ¹	992	1,200	2,994	4,234	3,515	2,073	2,152	4,112	3,283
Extractive ¹			415	289	247	161	246	261	225
Electric, gas, and water ¹	1,203	2,649	2,464	3,938	3,804	3,258	2,851	3,039	2,842
Communication ¹		399	1,132	1,462	1,424	717	1,050	1,821	1,307
Railroad.....	324	554	548	344	238	174	211	179	239
Other transportation ¹		259	345	480	586	703	507	534	348
Real estate and financial.....	159	747	1,899	1,795	1,088	1,853	2,525	2,275	1,855
Commercial and other ¹		553	443	342	666	719	612	926	671
Noncorporate.....	3,887	13,532	16,532	17,687	22,885	21,326	17,387	22,347	19,205
U. S. Government (including issues guaranteed).....	2,517	9,687	9,628	9,601	12,063	12,322	7,906	12,253	8,890
Federal agency (issues not guaranteed).....	109	30	746	572	2,321	707	1,672	1,448	1,188
State and municipal.....	1,238	3,532	5,077	6,958	7,449	7,681	7,230	8,345	8,558
Foreign government.....		263	150	2505	2995	2546	2504	2236	2737
Nonprofit institutions.....	24	20	32	52	57	70	74	66	133

¹ For 1940, Commercial and other included with Manufacturing, and Communication and Other transportation included with Electric, gas, and water. Through 1950, Extractive included with Commercial and other.

² Includes International Bank as follows: 1950, \$101 million; 1957, \$220 million; 1958, \$418 million; 1959, \$22 million; 1960, \$109 million; 1961, \$16 million; 1962, \$108 million. Also, for 1962, includes Inter-American Development Bank, \$75 million.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

No. 626. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY SEX, AGE, EDUCATION, INCOME, AND CITY SIZE: 1956, 1959, AND 1962

[In thousands. Includes Alaska, Hawaii, and outlying areas of the U.S. Also includes most members of the Armed Forces, citizens living abroad, and minor children. Represents all publicly owned issues of common and preferred stocks. Based on national probability samples; see source for detailed explanation]

SUBJECT	1956	1959	1962	SUBJECT	1956	1959	1962
Total	8,630	12,490	17,010	Income:			
Sex: ¹				Under \$3,000.....	983	1,106	1,002
Male.....	4,020	5,740	7,965	\$3,000 to \$5,000.....	2,212	2,469	2,072
Female.....	4,260	6,347	8,291	\$5,000 to \$7,500.....	2,243	3,145	3,592
Age:				\$7,500 to \$10,000.....		2,776	3,959
Under 21 years.....	n. a.	197	450	\$10,000 to \$15,000.....	3,042	1,769	3,258
21 to 34 years.....	2,230	2,444	2,300	\$15,000 to \$25,000.....		700	2,021
35 to 44 years.....	1,240	2,064	3,528	\$25,000 and over.....		319	802
45 to 54 years.....	1,700	2,800	4,519	Unclassified.....	150	206	304
55 to 64 years.....	2,020	2,666	3,202	City size groups:			
65 years and over.....	1,090	2,113	2,617	500,000 and over.....	1,688	3,370	3,728
Unclassified.....	350	206	304	100,000 to 500,000.....	1,357	2,063	2,935
Education:				25,000 to 100,000.....	1,187	2,357	3,660
High school:				2,500 to 25,000.....	2,654	2,429	4,351
1 to 3 years, or less.....	1,570	2,804	3,007	Rural areas (farm and nonfarm).....	1,594	2,172	2,193
4 years.....	2,750	3,130	4,828	Unclassified.....	150	99	143
College:							
1 to 3 years.....	1,540	2,587	3,284				
4 years or more.....	2,420	3,566	5,137				
Minors.....	n. a.	197	450				
Unclassified.....	350	206	304				

n. a. Not available.

¹ Adults only; excludes minors and persons living outside conterminous U.S. not classified by sex.

Source: New York Stock Exchange, New York, N. Y.; *1956 Census of Shareowners—Who Owns American Business?* and *1962 Census of Shareowners—The 17 Million*.

No. 627. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, STATES AND OTHER AREAS: 1962

[In thousands. See headnote, table 626]

STATE	Individual share-owners	STATE	Individual share-owners	STATE	Individual share-owners
Total	17,010	West North Central—		West South Central	860
United States	16,867	Continued		Arkansas.....	53
New England	1,463	Missouri.....	408	Louisiana.....	151
Maine.....	94	North Dakota.....	36	Oklahoma.....	134
New Hampshire.....	75	South Dakota.....	38	Texas.....	517
Vermont.....	55	Nebraska.....	90		
Massachusetts.....	681	Kansas.....	157	Mountain	493
Rhode Island.....	99			Montana.....	59
Connecticut.....	459	South Atlantic	1,973	Idaho.....	33
		Delaware.....	75	Wyoming.....	30
Middle Atlantic	4,621	Maryland.....	367	Colorado.....	167
New York.....	2,341	District of Colum- bia.....	126	New Mexico.....	95
New Jersey.....	902	Virginia.....	302	Arizona.....	50
Pennsylvania.....	1,378	West Virginia.....	1,021	Utah.....	50
		North Carolina.....	238	Nevada.....	23
East North Central	3,439	South Carolina.....	71		
Ohio.....	791	Georgia.....	170	Pacific	2,414
Indiana.....	374	Florida.....	522	Washington.....	202
Illinois.....	1,157			Oregon.....	152
Michigan.....	794	East South Central	433	California.....	2,037
Wisconsin.....	323	Kentucky.....	124	Alaska.....	5
		Tennessee.....	134	Hawaii.....	18
West North Central ...	1,171	Alabama.....	114	Other areas.....	5
Minnesota.....	255	Mississippi.....	61	Foreign countries.....	138
Iowa.....	187				

Source: New York Stock Exchange, New York, N.Y.; 1962 Census of Shareowners—The 17 Million.

No. 628. STOCK OWNERSHIP—PERCENT DISTRIBUTION OF SPENDING UNITS, BY INCOME, OCCUPATION, AND AGE: 1957, 1960, AND 1962

[As of date of interview in early part of year. Excludes Alaska and Hawaii. For definition of spending unit, see headnote, table 448. Income as of 1956, 1959, and 1961 before taxes. Comprises common and preferred stock of corporations open to investment by general public; excludes stock of privately held corporations]

ITEM	1957		1960		1962						
	Owned no stock ¹	Owned stock	Owned no stock ¹	Owned stock	Owned no stock ¹	OWNED STOCK					
						Total ²	Under \$500	\$500 to \$999	\$1,000 to \$4,999	\$5,000 to \$9,999	\$10,000 and over
INCOME											
All spending units ...	89	11	86	14	86	14	2	1	5	2	3
Under \$3,000.....	96	4	95	5	96	4	1	(²)	1	1	1
\$3,000 to \$4,999.....	95	5	93	7	92	8	2	1	1	2	1
\$5,000 to \$7,499.....	88	12	87	13	88	12	3	1	4	1	2
\$7,500 to \$9,999.....	80	20	78	22	81	19	5	1	7	2	2
\$10,000 to \$14,999.....	64	36	61	39	67	33	4	4	13	6	4
\$15,000 and over.....	45	55	44	56	32	68	2	(²)	19	10	30
OCCUPATION OF HEAD OF SPENDING UNIT											
Professional and semi-professional.....	71	29	70	30	76	24	4	2	11	3	2
Managerial; self-employed.....	80	20	73	27	68	32	4	3	9	3	9
Clerical and sales.....	87	13	80	20	83	17	3	1	5	3	5
Skilled.....	93	7	90	10	89	11	2	1	5	1	1
Semiskilled.....	97	3	94	6	95	5	2	1	2	(²)	(²)
Unskilled and service.....	97	3	98	2	97	3	1	(²)	1	1	(²)
Farm operator.....	93	7	93	6	88	12	4	6	1	(²)	1
Retired.....	87	13	86	14	90	10	1	1	2	1	3
AGE OF HEAD OF SPENDING UNIT											
18 to 24.....	96	4	96	4	95	5	1	1	1	1	1
25 to 34.....	93	7	88	12	89	11	3	1	4	1	1
35 to 44.....	89	11	84	16	84	16	3	4	5	2	1
45 to 54.....	86	14	84	16	78	22	4	1	7	3	5
55 to 64.....	84	16	83	17	86	14	1	(²)	5	3	4
65 and over.....	89	11	86	14	90	10	1	1	2	1	4

¹ Includes the less than 1 percent of spending units for whom stock ownership was not ascertained.

² No cases reported or less than one-half of 1 percent.

No. 629. LIFE INSURANCE COMPANIES—SUMMARY: 1940 TO 1962

[Money figures in millions of dollars. Beginning 1959, includes Alaska and Hawaii. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1967*, series X 435 and X 441-468]

ITEM	1940	1950	1955	1957	1959	1960	1961	1962
Number of companies in U.S.....	444	649	1,107	1,273	1,425	1,441	1,453	1,479
Sales.....	11,087	29,989	50,243	71,748	75,107	78,417	85,317	84,494
Ordinary.....	7,022	18,260	32,207	48,937	55,138	56,183	58,883	61,120
Group.....	747	6,237	11,637	16,016	13,077	15,328	19,181	16,260
Industrial.....	3,318	5,492	6,399	6,795	6,892	6,906	7,248	7,105
Income ²	5,658	11,337	16,544	19,333	21,790	23,007	24,397	26,000
Life insurance premiums.....	3,501	6,249	8,903	10,241	11,487	11,998	12,546	13,215
Annuity considerations.....	386	939	1,288	1,408	1,494	1,341	1,385	1,484
Investment and other income.....	1,771	3,148	3,998	4,568	5,168	5,642	6,139	6,627
Disbursements.....	3,914	7,190	11,274	14,197	16,139	17,499	18,608	19,760
Payments to policyholders ²	2,681	4,403	7,268	9,223	10,389	11,425	12,283	13,106
Death payments ³	977	1,593	2,290	2,786	3,171	3,443	3,625	3,936
Matured endowments.....	275	494	615	738	825	879	719	726
Annuity payments.....	142	257	453	529	629	690	736	790
Policy dividends ⁴	456	679	1,271	1,474	1,664	1,889	2,061	2,253
Surrender values.....	689	666	923	1,291	1,520	1,650	1,820	1,808
Disability and accidental death benefits ⁵	142	133	118	128	127	140	146	154
Commissions, expenses, taxes, and other disbursements.....	1,215	2,697	3,892	4,837	5,571	5,914	6,134	6,481
Dividends to stockholders.....	18	90	115	137	180	160	180	172
Assets.....	30,802	64,020	90,432	101,309	113,650	119,576	126,816	133,291
Bonds.....	17,092	39,366	47,741	51,350	56,686	58,555	60,932	63,722
Stocks.....	605	2,103	3,633	3,301	4,561	4,981	6,258	6,302
Mortgages.....	5,972	16,102	29,445	35,236	39,197	41,771	44,203	46,902
Real estate.....	2,065	1,445	2,881	3,119	3,651	3,765	4,007	4,107
Other ⁶	5,068	5,004	7,032	8,207	9,555	10,504	11,416	12,258
Net rate of interest earned on assets (percent) ⁶	3.45	3.13	3.51	3.75	3.96	4.11	4.22	4.34
Liabilities ⁴	28,964	59,381	83,424	93,085	104,533	109,902	116,240	122,035
Policy reserves ⁴	27,238	54,946	75,359	84,075	93,975	98,473	103,285	108,384
Capital and surplus ⁴	1,888	4,639	7,008	8,224	9,117	9,674	10,576	11,256

¹ Includes \$1,928,000,000 group life insurance for Federal employees.
² Beginning 1950, total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data not shown separately, components do not add to totals.
³ Beginning 1955, accidental death benefits included with death benefits.
⁴ For all years, business of accident and health departments of U.S. life insurance companies included in "Liabilities" and "Capital and surplus"; beginning 1950, also included in "Policy dividends" and "Policy reserves."
⁵ Includes cash, policy loans, collateral loans, due and deferred premiums, and all other assets.
⁶ For 1940, calculated after some Federal income taxes; beginning 1950, calculated before all such taxes.

Source: The Spectator, Philadelphia, Pa., *Insurance Yearbook, Life Volume*; and Institute of Life Insurance, New York, N. Y., *Life Insurance Fact Book*, and records.

No. 630. LIFE INSURANCE IN FORCE: 1900 TO 1962

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Represents all life insurance in force on the lives of residents of U.S. whether issued by U.S. or foreign companies. See also *Historical Statistics, Colonial Times to 1967*, series X 436-440]

YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹	YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹
1900.....	7,573	6,124	-----	1,449	-----	1951.....	253,140	159,054	54,398	34,870	4,818
1905.....	11,863	9,585	-----	2,278	-----	1952.....	276,591	170,795	62,913	36,448	6,435
1910.....	14,908	11,783	-----	3,125	-----	1953.....	304,259	184,859	72,913	37,781	8,706
1915.....	21,029	16,650	100	4,279	-----	1954.....	333,719	198,419	86,395	38,664	10,241
1920.....	40,540	32,018	1,570	6,948	4	1955.....	372,332	216,600	101,300	39,682	14,750
1925.....	69,475	52,892	4,247	12,318	18	1956.....	412,630	238,099	117,324	40,109	17,098
1930.....	106,413	78,576	9,801	17,963	73	1957.....	458,359	264,678	133,794	40,139	19,748
1935.....	95,464	70,684	10,208	17,471	101	1958.....	493,551	287,834	144,007	39,646	21,474
1940.....	115,530	79,346	14,938	20,866	380	1959.....	542,128	315,953	159,807	39,809	26,559
1945.....	151,762	101,550	22,172	27,675	865	1960.....	586,448	340,268	175,434	39,563	31,183
1949.....	213,672	138,847	40,207	32,087	2,531	1961.....	629,498	364,847	192,202	39,451	33,493
1950.....	234,168	149,071	47,793	33,415	3,889	1962.....	675,977	389,150	209,178	39,638	38,011

¹ Insures borrower to cover loans in case of death.
Source: The Spectator, Philadelphia, Pa., *Insurance Yearbook, Life Volume*; and Institute of Life Insurance, New York, N. Y., *Life Insurance Fact Book*.

Life Insurance

No. 631. LIFE INSURANCE IN FORCE—STATES: 1961 AND 1962

[Number in thousands; value in millions of dollars. See headnote, table 630]

STATE	1961		1962									
	Number of policies ¹	Value	Total		Ordinary		Group		Industrial		Credit ²	
			Number of policies ¹	Value	Number of policies	Value	Number of certificates	Value	Number of policies	Value	Number of policies ¹	Value
U.S.	286,181	629,493	290,417	675,977	99,132	389,150	48,434	209,178	95,231	39,638	47,620	38,011
Ala.	8,499	9,013	8,503	9,728	964	4,643	731	2,695	5,813	1,561	995	829
Alaska	144	478	141	496	42	272	54	196	11	2	34	26
Ariz.	1,354	3,683	1,413	4,116	536	2,632	287	1,047	198	91	392	346
Ark.	1,595	3,375	1,621	3,643	520	2,326	201	810	624	249	276	253
Calif.	19,227	59,591	19,973	66,184	7,141	35,239	5,401	25,058	3,783	1,764	3,648	4,123
Colo.	2,430	6,514	2,635	7,215	1,090	4,563	539	1,938	425	234	591	480
Conn.	4,757	11,912	4,744	12,711	1,925	7,678	995	3,975	1,111	564	713	494
Del.	926	2,492	954	2,673	284	1,187	162	1,161	336	152	172	173
D.C.	2,071	4,431	2,093	4,792	421	1,908	745	2,436	652	257	275	191
Fla.	8,854	15,140	9,064	16,561	2,193	9,905	872	3,695	4,359	1,759	1,640	1,202
Ga.	9,203	12,476	9,221	13,594	1,558	6,785	904	3,818	5,121	1,864	1,638	1,127
Hawaii	812	2,903	807	3,259	337	2,130	242	933	6	1	222	195
Idaho	653	1,778	685	2,021	365	1,365	146	486	41	16	133	154
Ill.	18,283	42,295	18,658	45,002	7,414	26,663	3,644	14,298	5,313	2,361	2,387	1,680
Ind.	8,090	16,605	8,182	17,736	2,845	9,961	1,180	5,438	2,604	1,138	1,553	1,199
Iowa	3,271	8,116	3,395	8,716	1,809	6,186	535	1,870	507	199	544	461
Kans.	2,788	6,641	2,844	7,045	1,353	4,756	414	1,608	600	254	472	427
Ky.	4,437	6,996	4,484	7,483	1,192	4,218	422	1,938	2,146	821	724	506
La.	7,015	9,162	6,721	9,734	976	4,888	607	2,720	3,814	1,292	1,324	854
Maine	1,284	2,616	1,322	2,854	505	1,805	224	697	298	143	295	209
Md.	5,655	10,861	5,751	11,586	1,673	6,669	702	3,466	2,510	977	866	474
Mass.	8,941	19,541	9,045	21,061	3,225	12,115	1,480	6,683	2,910	1,375	1,427	888
Mich.	12,009	27,739	12,211	29,744	4,295	15,340	2,797	11,287	3,272	1,459	1,847	1,658
Minn.	3,833	10,512	3,804	11,131	1,797	6,943	934	3,363	572	233	561	592
Miss.	2,026	3,726	2,077	4,035	484	2,307	273	1,039	780	259	540	430
Mo.	7,666	14,922	7,639	15,899	2,653	8,991	1,182	4,776	2,245	971	1,559	1,161
Mont.	646	1,871	656	1,990	329	1,367	132	492	47	17	148	144
Nebr.	1,731	4,484	1,708	4,750	919	3,372	276	987	147	102	266	289
Nev.	292	828	352	998	128	646	127	284	23	5	84	63
N.H.	996	2,098	1,026	2,293	404	1,440	143	528	273	129	206	196
N.J.	10,001	27,559	10,084	29,350	4,570	18,051	1,688	9,227	3,155	1,538	671	534
N. Mex.	826	2,517	834	2,722	335	1,607	184	883	162	88	153	144
N. Y.	26,755	73,975	26,859	78,436	11,753	46,005	4,984	26,165	5,760	2,701	4,862	3,565
N. C.	8,039	11,892	8,159	12,985	1,926	6,956	953	3,533	3,679	1,399	1,701	1,097
N. Dak.	543	1,488	559	1,585	316	1,150	98	281	6	3	139	151
Ohio	16,388	36,975	16,974	39,381	6,010	22,302	2,819	12,482	5,781	2,630	2,364	1,967
Okla.	2,883	6,873	2,879	7,334	1,190	4,486	443	2,055	590	282	656	511
Oreg.	1,753	5,390	1,807	5,793	813	3,587	419	1,521	162	64	413	621
Pa.	22,718	44,429	22,665	46,683	8,090	27,494	3,068	13,521	8,304	3,597	3,203	2,071
R.I.	1,717	3,201	1,737	3,407	592	2,117	270	776	583	273	292	241
S.C.	5,085	6,058	5,324	6,608	957	3,144	437	1,625	3,167	1,293	763	546
S. Dak.	592	1,627	6,16	1,790	380	1,364	104	312	8	4	124	110
Tenn.	6,148	9,896	6,472	10,779	1,232	5,329	855	3,408	3,403	1,253	982	759
Tex.	13,752	30,743	13,928	32,781	4,501	19,543	2,106	9,008	4,408	1,998	2,913	2,232
Utah	1,313	3,051	1,389	3,330	523	1,908	297	1,017	187	71	382	334
Vt.	535	1,118	530	1,200	237	817	71	244	116	55	106	84
Va.	6,947	12,547	6,982	13,653	1,706	7,185	941	4,416	3,089	1,204	1,246	848
Wash.	2,959	8,759	2,995	9,472	1,298	5,662	846	3,289	335	130	616	391
W. Va.	2,415	4,592	2,365	4,704	707	2,440	317	1,579	859	379	482	306
Wis.	5,072	13,024	5,148	13,890	2,456	9,014	1,116	3,885	931	391	645	600
Wyo.	312	980	322	1,054	168	689	67	289	12	6	75	70

¹ Includes group credit certificates.

² Insures borrower to cover loans in case of death.

Source: Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

No. 632. LIFE INSURANCE AND DISPOSABLE PERSONAL INCOME PER FAMILY: 1930 TO 1962

[Beginning 1959, includes Alaska and Hawaii. Covers life insurance with life insurance companies only. "Families" includes families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	Disposable personal income per family	LIFE INSURANCE			Premiums ² as percent of disposable personal income	YEAR	Disposable personal income per family	LIFE INSURANCE			Premiums ² as percent of disposable personal income
		Policies in force ¹ (millions)	Policyholders (millions)	Coverage per family				Policies in force ¹ (millions)	Policyholders (millions)	Coverage per family	
1930-----	\$1,900	124	68	\$2,800	4.7	1957-----	\$5,600	266	109	\$8,300	3.8
1935-----	1,400	121	63	2,400	6.3	1958-----	5,700	267	112	8,800	3.8
1940-----	1,700	134	68	2,700	5.1	1959-----	5,900	275	115	9,500	3.9
1945-----	3,200	163	75	3,200	3.4	1960-----	6,100	282	118	10,200	3.8
1950-----	4,100	202	88	4,600	3.5	1961-----	6,300	286	120	10,800	3.8
1955-----	5,100	251	103	6,900	3.7	1962-----	6,500	290	122	11,400	3.8

¹ Total of ordinary, group, industrial, and credit. ² Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*. (Based on data from Institute of Life Insurance; The Spectator, *Insurance Yearbook*; and Department of Commerce, Office of Business Economics.)

No. 633. FAMILIES, INCOME, AND LIFE INSURANCE PAYMENTS, BY INCOME GROUP: 1950 AND 1959

[Percent, except as noted. Excludes Alaska and Hawaii. Covers all types of life insurance, including national service and fraternal. "Family" refers to spending unit; for definition, see headnote, table 448]

INCOME GROUP	ALL FAMILIES				INSURED FAMILIES					
	Number		Income ¹		Number		Premiums paid		Mean premiums paid per family	
	1950	1959	1950	1959	1950	1959	1950	1959	1950	1959
Total-----	100	100	100	100	100	100	100	100	\$145	\$210
Under \$3,000-----	49	29	22	8	40	19	19	9	70	95
\$3,000 to \$4,999-----	31	22	35	16	36	23	31	13	125	120
\$5,000 to \$7,499-----	14	26	23	28	17	31	24	24	205	165
\$7,500 and over-----	6	23	20	48	7	27	26	54	525	410

¹ Total money income after taxes.

Source: Institute of Life Insurance, New York, N.Y., based on *Survey of Consumer Finances* conducted by the Survey Research Center of the University of Michigan.

No. 634. LIFE INSURANCE OF FRATERNAL ORDERS: 1940 TO 1961

[Beginning 1955, figures are on accrual basis. Covers transactions (domestic and foreign) of U.S. fraternal orders. Excludes U.S. business of foreign concerns]

ITEM	1940	1945	1950	1955	1959	1960	1961
Number reporting-----	215	180	196	281	239	241	221
Income----- mil. dol.	223	268	296	351	404	432	442
Net amount received from members----- do.	158	182	202	246	277	294	265
All other receipts----- do.	65	86	94	105	127	138	147
Expenditures ¹ ----- do.	166	171	205	324	385	415	431
Paid for claims----- do.	118	101	132	158	182	199	212
Agents' commissions and examiners' fees----- do.	10	13	19	22	26	29	28
Expenses of management ² ----- do.	29	35	40	373	386	393	391
Increase of reserves----- do.	n.a.	n.a.	n.a.	72	91	94	100
Assets, invested and other, Dec. 31----- do.	1,253	1,645	2,040	2,590	3,032	3,103	3,034
Liabilities, Dec. 31----- do.	1,081	1,384	1,730	2,181	2,455	2,583	2,548
Insurance account:							
Number of certificates in force at end of year----- 1,000-----	7,036	7,740	8,364	9,239	8,721	8,761	8,341
Amount written during year----- mil. dol.	522	669	880	1,284	1,213	1,362	1,363
Amount in force at end of year----- do.	6,282	6,923	8,349	10,533	10,406	11,077	10,986

n.a. Not available. ¹ Prior to 1955, includes expenditures not shown separately.

² Includes taxes. ³ Operating expenses.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

No. 635. LIFE INSURANCE OF ASSESSMENT LIFE ASSOCIATIONS: 1940 TO 1961

[Covers transactions (domestic and foreign) of U.S. associations. Excludes U.S. business of foreign associations]

ITEM	1940	1945	1950	1955	1959	1960	1961
Number reporting.....	58	43	51	163	136	133	118
Income.....mil. dol.	26	70	116	218	286	318	338
Net amount received from members.....do.	24	65	111	210	278	310	327
All other receipts.....do.	1	4	5	8	8	8	11
Expenditures.....do.	21	54	108	213	284	294	321
Paid for death claims.....do.	3	5	8	7	6	10	8
Other payments to members.....do.	8	25	56	118	155	173	198
Paid to agents and medical examiners.....do.	6	14	22	39	53	56	58
Expenses of management ¹.....do.	4	8	22	29	38	48	47
Other expenditures ².....do.		2		20	32	7	10
Total admitted assets, Dec. 31.....do.	27	77	144	223	289	324	355
Total liabilities, Dec. 31.....do.	21	51	89	129	189	215	231
Insurance account:							
Number of certificates in force at end of year 1,000.....	1,073	2,193	3,294	3,481	2,282	2,338	2,271
Amount written during year.....mil. dol.	71	68	4 65	206	171	186	202
Amount in force at end of year.....do.	204	285	440	798	633	701	667

¹ Includes taxes.

² Includes agents' balances charged off; gross loss on sale or maturity of ledger assets; gross decrease by adjustment in book value of ledger assets.

³ 22 companies reporting. ⁴ 42 companies reporting.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook, Life Volume.*

No. 636. HEALTH INSURANCE—PERSONS COVERED FOR SPECIFIED SERVICE AND RATE PER 1,000 POPULATION, BY TYPE OF INSURING ORGANIZATION: 1940 TO 1961

[Beginning 1958, includes Alaska and Hawaii. Not adjusted to eliminate duplication for persons having protection through more than one type of insuring organization or holding more than one policy. See also *Historical Statistics, Colonial Times to 1957*, series X 469-482]

YEAR	HOSPITALIZATION INSURANCE				SURGICAL INSURANCE ²				MEDICAL INSURANCE ⁴		
	Insurance companies		Blue Cross plans	All other plans ¹	Insurance companies		Blue Shield plans	All other plans ³	Insurance companies		All other plans ⁵
	Group policies	Individual policies			Group policies	Individual policies			Group policies	Individual policies	
NUMBER (1,000)											
1940.....	2,500	1,200	6,012	2,300	1,430	850	370	2,300			3,000
1945.....	7,804	2,700	18,881	3,300	5,537	1,800	2,535	3,300			4,700
1950.....	22,305	17,296	37,435	5,006	21,219	13,718	16,054	6,512	5,587	2,714	14,301
1955.....	39,029	26,706	47,719	7,525	39,725	22,445	34,071	9,410	20,678	6,264	34,090
1957.....	48,439	28,673	51,867	8,013	48,955	24,928	39,343	11,637	28,317	7,371	42,945
1958.....	49,508	29,372	52,368	7,702	49,917	25,819	40,404	11,592	29,868	7,869	44,875
1959.....	51,255	31,718	53,549	8,038	51,756	27,456	42,672	11,984	32,469	8,582	49,346
1960.....	55,218	32,902	56,063	7,529	55,504	28,209	44,493	12,361	35,802	8,902	51,790
1961.....	57,013	33,874	56,489	9,463	57,373	30,402	46,326	12,240	38,003	10,117	54,773
RATE PER 1,000 POPULATION ⁶											
1940.....	19	9	46	17	11	6	3	17			23
1945.....	61	21	148	26	43	14	20	26			37
1950.....	148	115	249	33	141	91	107	43	37	18	95
1955.....	240	165	294	46	245	138	210	58	127	39	210
1957.....	288	170	308	48	291	148	234	69	168	44	255
1958.....	288	171	304	45	290	150	235	67	173	46	261
1959.....	293	181	306	46	295	157	244	68	185	49	282
1960.....	310	185	315	42	312	158	250	69	201	50	291
1961.....	315	187	312	52	317	168	256	68	210	56	302

¹ Includes members of Blue Shield plans that provide hospital benefits, and persons enrolled in "independent" plans (community plans, employer-employee-union plans, private group clinic plans, medical society plans not affiliated with Blue Shield, and college and university health services).

² Generally includes expense for obstetrical services.

³ Includes Blue Cross and "independent" plans providing surgical benefits.

⁴ Expense for physicians' services other than surgery, mainly physicians' visits in the hospital.

⁵ Includes Blue Cross, Blue Shield, and all other plans providing these benefits.

⁶ Based on civilian population as of July 1.

Source: Department of Health, Education, and Welfare, Social Security Administration, records; and Health Insurance Institute, New York, N.Y., *Source Book of Health Insurance Data*, 1961.

No. 637. HEALTH INSURANCE—PERSONS COVERED FOR SPECIFIED SERVICE, 1940 TO 1962, AND BY STATES, 1961

[In thousands, except percent. As of December 31. Beginning 1958, includes Alaska and Hawaii. Adjusted to eliminate duplication for persons having protection through more than one type of insuring organization or holding more than one policy. See also *Historical Statistics, Colonial Times to 1957*, series X 469-482]

YEAR	NUMBER OF PERSONS COVERED			PERCENT OF POPULATION COVERED ³		
	Hospital	Surgical ¹	Medical ²	Hospital	Surgical ¹	Medical ²
1940.....	12,312	5,350	3,000	9.4	4.1	2.3
1945.....	32,068	12,890	4,713	25.1	10.1	3.7
1950.....	76,639	54,156	21,589	51.0	36.1	14.4
1955.....	107,662	91,927	55,506	66.3	56.6	34.2
1957.....	121,432	108,931	71,813	72.1	64.7	42.6
1958.....	123,038	111,435	75,395	71.4	64.7	43.8
1959.....	127,896	116,044	82,615	73.0	66.7	47.1
1960.....	131,962	121,045	87,541	74.1	67.9	49.1
1961.....	136,522	126,940	94,209	75.3	70.1	52.0
1962.....	141,151	131,185	98,204	76.2	70.8	53.0
1961						
United States.....	136,522	126,940	94,209	75.3	70.1	52.0
Alabama.....	1,910	1,789	1,319	57.8	54.2	30.0
Alaska.....	75	61	54	36.8	29.9	20.5
Arizona.....	753	714	474	53.5	50.7	33.7
Arkansas.....	936	924	570	52.2	51.5	31.8
California.....	11,328	10,808	9,140	70.4	67.2	56.8
Colorado.....	1,428	1,384	1,148	78.8	76.3	63.3
Connecticut.....	2,231	2,136	1,816	87.6	83.9	71.3
Delaware.....	370	353	324	81.9	78.1	71.7
District of Columbia ⁴	1,225	1,197	1,020	160.1	156.5	133.3
Florida.....	3,088	2,770	1,890	59.8	53.7	36.6
Georgia.....	2,572	2,242	1,049	64.9	56.6	28.5
Hawaii.....	377	371	345	82.8	61.8	57.5
Idaho.....	368	302	213	54.1	44.4	31.3
Illinois.....	8,639	8,211	6,081	86.0	81.8	60.6
Indiana.....	3,670	3,540	2,515	78.4	75.6	63.7
Iowa.....	1,897	1,787	1,318	68.5	64.5	47.6
Kansas.....	1,632	1,461	1,059	70.9	67.6	49.0
Kentucky.....	1,846	1,748	1,309	61.1	57.9	43.4
Louisiana.....	1,830	1,662	1,020	56.1	51.0	31.3
Maine.....	669	573	456	69.3	59.3	47.2
Maryland.....	2,066	1,676	1,222	66.9	54.3	39.6
Massachusetts.....	4,139	3,943	3,477	81.3	77.5	68.3
Michigan.....	6,692	6,364	5,311	83.3	80.4	67.1
Minnesota.....	2,633	2,379	1,750	76.5	69.1	50.8
Mississippi.....	1,043	979	607	47.6	44.7	27.7
Missouri.....	3,517	3,253	2,392	81.9	75.8	55.7
Montana.....	427	404	276	61.7	58.4	39.9
Nebraska.....	991	907	629	68.6	63.5	43.5
Nevada.....	166	164	111	53.7	53.1	35.9
New Hampshire.....	424	429	325	69.2	70.0	53.0
New Jersey.....	4,493	4,134	3,594	73.6	67.7	57.9
New Mexico.....	468	467	318	48.3	48.2	32.0
New York.....	15,943	15,121	11,688	93.0	88.3	68.2
North Carolina.....	3,156	2,896	1,984	68.9	63.3	23.7
North Dakota.....	449	409	311	71.3	64.9	49.4
Ohio.....	8,642	7,525	5,592	87.2	75.9	56.4
Oklahoma.....	1,687	1,590	1,027	71.3	67.2	43.4
Oregon.....	1,361	1,311	1,105	74.4	71.6	60.4
Pennsylvania.....	10,207	8,653	6,188	90.0	76.3	54.6
Rhode Island.....	755	691	657	90.1	82.5	78.4
South Carolina.....	1,532	1,322	579	64.9	56.0	24.5
South Dakota.....	403	401	269	57.4	57.1	38.3
Tennessee.....	2,474	2,276	1,530	69.2	63.6	42.8
Texas.....	6,183	5,951	3,898	63.4	61.0	40.0
Utah.....	672	666	570	71.9	71.2	61.0
Vermont.....	307	300	222	79.3	77.5	57.4
Virginia.....	2,378	2,234	1,308	60.1	56.5	35.8
Washington.....	2,097	2,070	1,768	72.6	71.7	61.2
West Virginia.....	1,375	1,328	1,023	67.2	73.6	56.7
Wisconsin.....	2,975	2,830	2,073	73.7	70.1	51.4
Wyoming.....	223	224	155	63.5	63.8	44.2

¹ Generally includes expense for obstetrical service.

² Expense for physicians' services other than surgery, mainly physicians' visits in the hospital.

³ Based on civilian population as of July 1, except 1963, as of Jan. 1.

⁴ Includes persons living in Maryland and Virginia but enrolled in insurance or prepayment plans in District of Columbia.

Source: Health Insurance Institute, New York, N. Y., *Source Book of Health Insurance Data*, 1962. Includes data from Health Insurance Council, Health Insurance Association of America, and Department of Health, Education, and Welfare, Social Security Administration.

NO. 638. MAJOR MEDICAL EXPENSE INSURANCE—PERSONS COVERED, BY TYPE OF COVERAGE: 1954 TO 1962

[In thousands. As of December 31. Includes Alaska and Hawaii. Represents persons covered by insurance companies only. Excludes members of Blue Cross-Blue Shield, medical-society sponsored, and all other independent plans. Major medical expense insurance provides protection against especially heavy medical bills resulting from "catastrophic" or prolonged illness, and is used as a supplement to basic medical care insurance or as a comprehensive integrated program providing both basic and major medical protection, including charges for private duty nursing, drugs, and medical appliances]

TYPE OF COVERAGE	1954	1955	1956	1957	1958	1959	1960	1961	1962
Total	2,198	5,241	8,876	13,262	17,375	21,850	27,448	34,138	38,250
Group policies.....	1,892	4,759	8,294	12,498	16,229	20,353	25,608	31,517	35,053
Supplementary.....	1,841	3,928	6,881	9,290	11,072	13,900	17,285	22,281	25,301
Comprehensive.....	51	831	1,413	3,138	5,157	6,453	8,323	9,236	9,752
Individual and family policies.....	306	482	582	834	1,146	1,497	1,840	2,621	3,197

Source: The Health Insurance Council, New York, N.Y.; annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*.

NO. 639. EMPLOYEE-BENEFIT PLANS—ESTIMATED COVERAGE, CONTRIBUTIONS, AND BENEFITS PAID, BY TYPE OF BENEFIT: 1960 AND 1961

[In millions, except percent. Excludes Alaska and Hawaii. Coverage data refer to wage and salary workers and their dependents; contributions to amounts subscribed by employers and employees, in total. Comprises plans whose benefits flow from the employment relationship and are not underwritten or paid directly by government. Excludes workmen's compensation required by statute and employer's liability]

YEAR AND TYPE OF BENEFIT	COVERAGE				CONTRIBUTIONS ¹		Benefits paid
	Total	Employees			Amount	Percent of total wages and salaries	
		Number	Percent of employed wage and salary workers	Dependents			
1960							
Private and public employees:							
Life insurance and death benefits.....	46	43	73.9	3	\$1,471	0.56	\$1,056
Accidental death and dismemberment.....	21	21	35.5	—	70	0.03	47
Hospitalization ²	103	40	68.7	63	2,505	0.96	2,355
Written in compliance with law.....	1	1	—	—	—	—	8
Surgical ³	99	39	65.9	60	1,272	0.49	1,116
Regular medical ⁴	75	30	51.0	45	—	—	—
Major medical expense ⁴	26	10	16.6	16	470	0.18	427
Private employees only:							
Temporary disability ⁵	26	26	50.9	—	1,186	0.53	1,033
Written in compliance with law.....	7	7	—	—	243	—	196
Supplemental unemployment benefits ⁷	2	2	3.4	—	115	0.05	105
Retirement ⁸	22	22	43.1	—	5,260	2.36	1,710
1961							
Private and public employees:							
Life insurance and death benefits.....	50	46	78.2	4	\$1,624	0.60	\$1,169
Accidental death and dismemberment.....	21	21	36.2	—	75	0.03	58
Hospitalization ²	106	41	70.2	65	2,831	1.05	2,673
Written in compliance with law.....	1	1	—	—	—	—	7
Surgical ³	101	39	67.1	62	1,432	0.53	1,237
Regular medical ⁴	78	31	53.1	47	—	—	—
Major medical expense ⁴	32	12	19.7	20	651	0.24	562
Private employees only:							
Temporary disability ⁵	26	26	51.7	—	1,224	0.54	1,040
Written in compliance with law.....	7	7	—	—	260	—	202
Supplemental unemployment benefits ⁷	2	2	3.6	—	120	0.05	100
Retirement ⁸	23	23	45.3	—	5,390	2.35	1,920

¹ Excludes dividends in group insurance.

² Coverage data include persons covered by group comprehensive major medical expense insurance as well as those with basic benefits.

³ Includes private hospital benefits written in compliance with California temporary disability insurance law, shown separately.

⁴ Group supplementary and comprehensive major medical insurance underwritten by commercial insurance companies.

⁵ Includes private plans written in compliance with State temporary disability insurance laws in California, New Jersey, and New York, shown separately, and formal sick-leave plans.

⁶ Computed as percent of private wage and salary labor force and private wages and salaries.

⁷ Excludes dismissal wage and separation allowances, except when financed from unemployment benefit funds covering temporary and permanent layoffs.

⁸ Includes pay-as-you-go and deferred profit-sharing plans, plans for nonprofit organizations, union pension plans, and railroad plans supplementing the Federal railroad retirement program.

Source: Department of Health, Education, and Welfare, Social Security Administration (based on data from various life insurance agencies and trade union and industry reports); *Social Security Bulletin*, April 1963.

No. 640. ACCIDENT AND HEALTH BUSINESS OF PROPERTY AND LIFE INSURANCE COMPANIES: 1960 AND 1961

[Money figures in millions of dollars. Excludes Alaska and Hawaii]

ITEM	1960			1961		
	Total	Property	Life	Total	Property	Life
Number of companies reporting	588	138	450	588	125	463
Admitted assets	120,687	19,190	101,497	128,927	21,045	107,882
Total liabilities	106,060	12,602	93,458	112,281	13,174	99,107
Premiums written ¹	4,631	909	3,722	5,043	993	4,050
Premiums earned ¹	4,509	902	3,607	4,954	963	3,991
Losses incurred	3,384	674	2,710	3,684	726	2,958
Total expenses incurred ²	1,147	211	936	1,246	225	1,021
Ratio of losses incurred to premiums earned	74.1	74.8	73.9	74.4	75.4	74.1
CLASSIFICATION OF BUSINESS						
Group accident and health:						
Premiums earned ¹	2,922	673	2,249	3,191	727	2,464
Losses incurred	2,552	560	1,992	2,704	608	2,186
Ratio	87.4	83.2	88.6	87.5	83.6	88.7
Accidents only:						
Premiums earned ¹	184	73	111	193	72	121
Losses incurred	77	33	44	80	30	50
Ratio	41.8	45.3	39.4	41.5	41.8	41.3
Accident and health:						
Premiums earned ¹	508	83	425	515	87	428
Losses incurred	258	45	213	262	47	215
Ratio	50.8	53.7	50.2	50.8	54.3	50.1
Noncancellable accident and health:						
Premiums earned ¹	298	4	294	328	3	325
Losses incurred	128	1	127	141	1	140
Ratio	43.2	30.7	43.4	43.2	43.0	43.2
Hospital and medical:						
Premiums earned ¹	658	70	588	726	74	652
Losses incurred	369	36	333	406	39	367
Ratio	56.0	51.4	56.6	56.0	53.0	56.3

¹ Less dividends to policyholders or earned income credits.

² Including adjustment expenses.

 Source: The Spectator, Philadelphia, Pa.; *Accident Insurance Register*.

No. 641. ACCIDENT AND HEALTH INSURANCE—PREMIUMS WRITTEN AND BENEFIT PAYMENTS OF INSURANCE COMPANIES, BY TYPE OF PROTECTION AND COVERAGE: 1950 TO 1962

[In millions of dollars. Includes Alaska and Hawaii. Represents premiums written and benefits paid by insurance companies only. Excludes Blue Cross-Blue Shield, medical-society sponsored, and all other independent plans]

PREMIUMS AND BENEFIT PAYMENTS	1950	1955	1959	1960	1961	1962
Premiums written	1,266	2,743	4,217	4,671	5,029	5,595
Group policies	629	1,573	2,560	2,895	3,187	3,512
Individual and family policies	637	1,170	1,657	1,776	1,842	2,083
Benefit payments	755	1,785	2,840	3,069	3,394	3,763
Type of protection:						
Group policies	438	1,252	2,146	2,350	2,616	2,911
Individual and family policies	317	533	694	719	778	852
Type of coverage:						
Loss of income ¹	n.a.	n.a.	838	839	855	906
Hospital expense ²	n.a.	n.a.	1,124	1,235	1,357	1,515
Surgical expense ²	n.a.	n.a.	411	425	454	488
Medical expense ²	n.a.	n.a.	106	115	124	136
Major medical expense	n.a.	n.a.	336	431	577	691
Accident "medical reimbursement"	n.a.	n.a.	25	24	27	27

n.a. Not available.

¹ Excludes accidental death and dismemberment benefits.

² Excludes benefits for hospital, surgical, and regular medical expenses received by major medical expense policyholders.

Source: Health Insurance Association of America, New York, N. Y.

Fires and Fire Losses

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No. 642. FIRE LOSSES—TOTAL AND PER CAPITA: 1901 TO 1962

[In thousands of dollars, except per capita. Beginning 1962 includes Alaska and Hawaii. Prior to 1916 figures are as compiled by the New York Journal of Commerce and include losses of \$10,000 or over in the principal cities of the United States, plus 15 percent for small and unreported losses. These figures are not comparable with those shown for later years (the 1916 Journal of Commerce figure being \$214,531,000 as against \$258,378,000) which cover all fires reported to the Actuarial Bureau Committee, plus 25 percent for unreported and uninsured losses prior to 1935 and 30 percent thereafter. Estimated fire losses are based on paid losses through 1953, on incurred losses thereafter]

YEARLY AVERAGE	Amount	YEARLY AVERAGE OR YEAR	Amount	YEAR		Per capita
				Amount	Per capita	
1901-1905	173,324	1941-1945	382,547	1955	885,218	5.39
1906-1910	270,858	1946-1950	643,489	1956	989,290	5.91
1911-1915	204,136	1951-1955	833,257	1957	1,023,190	6.01
1916-1920	334,044	1956-1960	1,044,729	1958	1,056,236	6.10
1921-1925	529,160	1940	285,879	1959	1,047,073	5.93
1926-1930	492,190	1945	484,274	1960	1,107,824	6.19
1931-1935	326,083	1950	648,909	1961	1,209,042	6.64
1936-1940	208,215			1962	1,265,002	6.81

¹ Based on population estimates of the Bureau of the Census. Excludes Armed Forces abroad.

Source: National Board of Fire Underwriters, New York, N.Y.; Report of the Committee on Statistics and Origin of Losses.

No. 643. FIRES IN COMMUNITIES OF 2,500 OR MORE: 1950 TO 1962

[Beginning 1962, includes Alaska and Hawaii. Estimates based on reports received from fire chiefs]

ITEM	1950	1955	1958	1959	1960	1961	1962
Number of cities reporting fires	1,917	2,344	2,513	2,486	2,461	2,777	2,778
Number of fires	838,145	822,392	846,097	906,135	923,492	1,023,946	1,150,378
Per 1,000 population	n.a.	n.a.	n.a.	10.2	10.4	8.9	10.0
Building fires	389,910	409,044	414,578	419,556	437,023	481,532	508,793
Per 1,000 population	n.a.	n.a.	n.a.	4.7	4.9	4.2	4.4
Residential	280,399	291,324	299,861	285,796	310,251	341,537	359,162
Nonresidential assembly	13,917	14,944	16,602	17,409	17,569	20,291	22,413
Mercantile	45,468	46,279	45,608	46,651	48,106	53,242	56,037
Manufacturing	21,054	21,424	20,419	21,760	22,893	25,650	27,407
Storage	7,561	8,330	7,763	6,898	7,351	8,437	8,752
Miscellaneous	21,511	26,743	24,325	41,042	30,853	32,375	34,972
Nonbuilding fires	448,235	413,345	431,519	486,579	486,469	542,414	641,585
Per 1,000 population	n.a.	n.a.	n.a.	5.5	5.5	4.7	5.6
In grass or brush	259,202	248,804	241,840	272,516	253,904	271,937	320,882
Other	189,033	164,544	189,670	214,063	232,565	270,477	311,703

n.a. Not available.

Source: National Board of Fire Underwriters, New York, N.Y.; Report of the Committee on Statistics and Origin of Losses.

No. 644. FIRES RESULTING FROM KNOWN CAUSES—NUMBER OF CLAIMS AND PROPERTY LOSS: 1953-61

[Includes Alaska and Hawaii. Figures are for reported fires where the cause is ascertainable and do not represent either total number of fires or total property loss in the United States. Excludes all unreported losses as well as all fires resulting from unknown causes. Estimated aggregate property loss in the United States during this period was approximately \$9,092 million]

CAUSES	CLAIMS		PROPERTY LOSS	
	Number	Percent	Amount (\$1,000)	Percent
Total	2,022,672	100.0	4,058,371	100.0
Matches and smoking	464,418	23.0	611,011	15.1
Electricity and electrical equipment except lightning and static	418,877	20.7	1,360,519	33.5
Lightning	243,276	12.0	219,597	5.4
Heat, flames or sparks from sources other than defective heating units or welding torches	252,654	12.5	273,931	6.8
Defective heating units—All fuels combined	205,380	10.1	447,612	11.0
Exposure	130,731	6.5	293,840	7.2
Defective or overheated chimneys, flues, etc.	72,169	3.6	131,444	3.2
Sparks from bonfires, rubbish, etc.	54,625	2.7	83,945	2.1
Open lights	44,301	2.2	44,688	1.1
Spontaneous ignition	34,329	1.7	147,248	3.6
Incendiarism, vandalism, etc.	22,304	1.1	115,541	2.9
Welding torches	11,664	0.6	121,459	3.0
Friction and friction sparks	9,873	0.5	51,038	1.3
Backfire or hot exhaust from internal combustion engines	4,739	0.2	11,114	0.3
Fireworks, firecrackers	2,686	0.1	4,814	0.1
Static electricity and static sparks	1,882	0.1	9,314	0.2
Miscellaneous	48,764	2.4	131,256	3.2

Source: National Board of Fire Underwriters, New York, N.Y.; Report of the Committee on Statistics and Origin of Losses.

No. 645. LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS—STATES AND OTHER AREAS: 1961

[In millions of dollars. Figures for life insurance differ from those shown in preceding tables because slightly different groups of companies were used in compiling the data.]

STATE OR OTHER AREA	LIFE INSURANCE				FIRE AND CASUALTY INSURANCE	
	Premiums received	In force, Dec. 31	Sales ¹	Terminations ²	Direct premiums earned	Direct losses incurred
Total	13,135	711,621	119,257	69,426	22,508	14,228
Alabama.....	182	9,076	1,985	1,315	242	147
Alaska.....	8	420	96	40	26	14
Arizona.....	74	3,984	980	521	134	85
Arkansas.....	67	3,719	865	581	146	90
California.....	1,021	61,085	10,402	4,929	2,312	1,466
Colorado.....	120	6,565	1,363	671	212	150
Connecticut.....	227	12,475	1,658	884	413	250
Delaware.....	44	2,716	565	148	46	29
District of Columbia.....	68	4,646	1,106	567	141	102
Florida.....	333	15,541	4,054	2,656	570	317
Georgia.....	258	13,021	3,555	2,612	338	264
Hawaii.....	55	2,861	565	250	58	35
Idaho.....	32	1,742	383	235	70	41
Illinois.....	822	43,950	6,654	3,628	1,418	915
Indiana.....	307	17,042	2,727	1,936	545	347
Iowa.....	159	8,200	1,242	757	303	188
Kansas.....	127	6,735	1,258	750	249	152
Kentucky.....	138	7,094	1,340	873	241	145
Louisiana.....	173	9,189	1,996	1,209	313	199
Maine.....	54	2,633	391	212	94	53
Maryland.....	212	10,877	1,715	1,146	331	206
Massachusetts.....	411	20,646	2,902	1,589	821	521
Michigan.....	488	28,170	3,793	2,235	1,014	719
Minnesota.....	190	10,689	1,562	854	428	289
Mississippi.....	70	3,843	991	620	156	93
Missouri.....	281	15,079	2,696	1,752	505	325
Montana.....	38	1,928	365	207	76	46
Nebraska.....	86	4,600	1,046	569	163	89
Nevada.....	16	884	267	130	38	24
New Hampshire.....	43	2,153	351	215	85	52
New Jersey.....	537	28,194	3,399	1,656	878	544
New Mexico.....	43	2,527	522	276	92	54
New York.....	1,474	76,475	9,384	5,673	2,828	1,746
North Carolina.....	232	11,949	2,752	1,739	377	221
North Dakota.....	30	1,514	439	254	64	36
Ohio.....	715	37,534	5,248	3,163	1,076	697
Oklahoma.....	118	6,875	1,359	827	261	165
Oregon.....	101	5,461	958	494	211	122
Pennsylvania.....	892	45,621	6,247	3,831	1,263	815
Rhode Island.....	66	3,257	472	288	108	70
South Carolina.....	125	6,275	1,729	1,228	184	109
South Dakota.....	33	1,647	343	179	66	38
Tennessee.....	190	10,192	2,200	1,506	337	213
Texas.....	549	32,279	6,404	3,545	1,007	728
Utah.....	53	3,074	616	292	77	50
Vermont.....	23	1,129	181	113	41	24
Virginia.....	223	12,461	2,501	1,424	339	208
Washington.....	156	8,891	1,504	681	308	180
West Virginia.....	84	4,632	683	486	141	84
Wisconsin.....	252	13,244	1,954	1,027	441	274
Wyoming.....	19	1,003	206	106	34	21
Miscellaneous.....	236	12,651	3,228	2,200	-----	-----
Puerto Rico.....	16	805	235	146	-----	-----
Canada.....	778	49,866	7,080	3,769	885	535
Canal Zone.....	1	70	47	4	2	1
Mexico.....	1	249	47	34	-----	-----
Philippines.....	84	2,185	638	394	-----	-----

¹ Comprises new policies issued, policies revived, and policies increased during the year.

² Comprises insurance terminated by death, maturity, expiry, surrender, lapse, decrease, and withdrawal.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume, and Insurance by States Volume.

Section 17

Business Enterprise

Statistics in this section relate in general to the place and behavior of the business firm and of business initiative in the American economy. The data include measures of and changes in the number of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; and consumer cooperatives.

The principal sources of these data are the *Survey of Current Business* and its *National Income Supplement* (1954) and *U.S. Income and Output* (1958), published by the Office of Business Economics, Department of Commerce; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; and monthly statements published by Dun & Bradstreet, Inc. Other sources are publications of the Securities and Exchange Commission and the Internal Revenue Service.

Firms in operation, entering, and leaving.—The number of firms in existence and the number of new, discontinued, and transferred businesses are estimated by the Office of Business Economics on the basis of data from the Internal Revenue Service and the Bureau of Old-Age and Survivors Insurance.

A business firm is defined by the Office of Business Economics as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. A self-employed person is considered a firm only if he has either one or more employees or has an established place of business. This count of firms differs from that of the Bureau of the Census which ordinarily represents a count of establishments, e.g., manufacturing plants or retail stores, larger than a specified minimum size.

New businesses include firms which are newly established; discontinued businesses refer only to liquidations. Business transfers represent purchases of going businesses, acquisitions of businesses through inheritance, transfers of businesses to a trustee or executor, as well as changes in the form of business organization.

Industrial and commercial failures.—These data are collected by Dun & Bradstreet, and are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass all business enterprises. Specific types of business not listed are: Finance, insurance, and real estate companies; railroads and steamship lines; amusement enterprises. Failures data are published monthly in summary form in *Dun's Review & Modern Industry*.

Corporate assets and liabilities.—Data on corporate assets and liabilities are from the Internal Revenue Service and the Securities and Exchange Commission. In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents balance sheet and income account data for all United States corporations. In a quarterly release entitled *Net Working Capital of U.S. Corporations*, the Securities and Exchange Commission publishes data on the net working capital position of all United States corporations, exclusive of banks, savings and loan associations, and insurance companies, showing the principal components of current assets and liabilities.

Corporate income, profits, dividends, and taxes.—Several agencies (the Internal Revenue Service, the Office of Business Economics, and the Federal Reserve Board)

compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes corporate data based on income tax returns in the aforementioned *Statistics of Income*.

The corporate data issued by the Office of Business Economics are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the Office of Business Economics estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

Sources and uses of corporate funds.—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, apart from errors in estimation, interfere with this equality. These discrepancies are not particularly significant and are due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings.

Business sales and inventories.—Business sales and inventories as defined by the Office of Business Economics are the sum of data for manufacturing, wholesale, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the period. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturers' inventories are valued at the cost price or market price, whichever is lower. The data on inventories for manufacturers (see table 671) are based on annual data, published by the Internal Revenue Service in *Statistics of Income*.

Net change in business inventories.—To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios of current prices to base year prices. No inventory valuation adjustment is shown for farm inventories because change in farm inventories is estimated by the Department of Agriculture from physical quantity data.

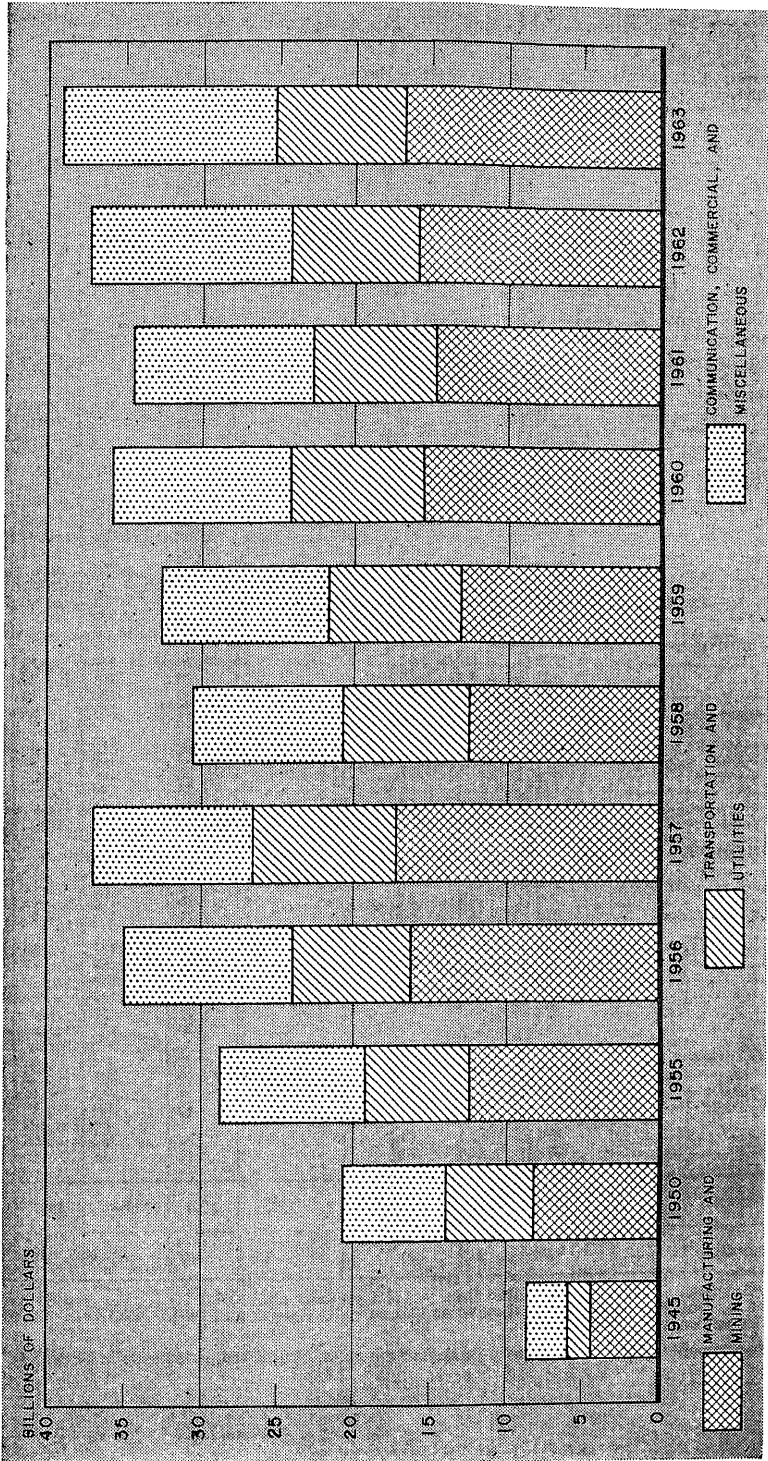
Plant and equipment expenditures.—A joint survey by the Securities and Exchange Commission and the Department of Commerce presents quarterly data on actual plant and equipment expenditures, and on anticipated expenditures for the next two quarters. In addition, at the beginning of each year, a survey is made of plans of business as regards capital expenditures during that year. The data are based on reports submitted by corporations registered with the Securities and Exchange Commission, by transportation companies under Interstate Commerce Commission jurisdiction, and by a large sample of nonregistered companies, unincorporated as well as corporate, reporting to the Department of Commerce.

Alaska and Hawaii.—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

Fig. XXX. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 to 1963

[See table 667]



Note.—1963 estimated; see footnote 1, table 667.

Source: Chart prepared by Department of Commerce, Bureau of the Census, Data from Securities and Exchange Commission and Department of Commerce, Office of Business Economics.

No. 646. NUMBER OF FIRMS IN OPERATION, AND NEW AND DISCONTINUED BUSINESSES: 1940 TO 1963

[In thousands. Excludes Alaska and Hawaii, except as noted. Excludes firms in agriculture and the professional services. New businesses include only firms which have been newly established; going concerns which have been purchased are considered business transfers. Discontinued businesses include closures of all kinds without reference to reason for discontinuing—e.g., failure, retirement, illness of proprietor, etc. See also *Historical Statistics, Colonial Times to 1957*, series V 4-19]

STATUS OF FIRMS AND YEAR	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication, and other public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Service industries
FIRMS IN OPERATION									
Annual averages:									
1940.....	3,291	36	199	226	150	186	1,567	301	626
1945.....	3,114	32	177	258	144	197	1,404	310	592
1950 ¹	4,051	37	371	321	180	266	1,816	326	736
Number in operation as of Jan. 1—									
1955.....	4,287	39	430	326	193	292	1,875	360	773
1957.....	4,471	42	465	332	208	304	1,926	383	810
1958.....	4,534	43	466	329	211	309	1,955	394	828
1959.....	4,583	43	464	323	210	312	1,977	405	848
1960.....	4,658	n.a.	476	323	n.a.	317	1,997	n.a.	872
1961.....	4,713	n.a.	477	322	n.a.	322	2,011	n.a.	895
1962.....	4,755	n.a.	473	317	n.a.	327	2,022	n.a.	918
1963 (prel.).....	4,797	n.a.	470	313	n.a.	332	2,032	n.a.	942
NEW BUSINESSES									
1940.....	275	5	22	20	17	20	118	15	49
1945.....	423	4	56	37	27	30	161	23	85
1950.....	348	4	64	30	21	22	133	19	56
1955.....	408	5	69	29	26	22	161	28	67
1957.....	398	4	57	25	25	23	166	27	71
1958.....	397	4	53	24	24	22	160	29	76
1959.....	422	n.a.	67	27	n.a.	23	161	n.a.	82
1960.....	438	n.a.	66	27	n.a.	24	170	n.a.	89
1961.....	431	n.a.	62	25	n.a.	25	170	n.a.	89
1962 (prel.).....	430	n.a.	60	25	n.a.	25	168	n.a.	91
DISCONTINUED									
1940.....	318	4	30	22	21	14	138	17	74
1945.....	176	3	17	26	14	7	59	11	38
1950.....	290	4	39	25	18	16	115	15	58
1955.....	314	3	47	28	20	17	133	16	50
1957.....	335	4	57	29	23	18	137	16	53
1958.....	348	4	59	30	24	19	138	17	56
1959.....	346	n.a.	56	27	n.a.	18	140	n.a.	59
1960.....	384	n.a.	64	29	n.a.	19	157	n.a.	65
1961.....	389	n.a.	65	30	n.a.	21	159	n.a.	65
1962 (prel.).....	387	n.a.	63	29	n.a.	20	158	n.a.	67
TRANSFERS									
1945.....	473	2	10	21	12	16	308	22	83
1950.....	419	2	15	21	10	14	278	16	63
1955.....	384	2	13	17	10	13	259	17	55
1957.....	376	2	13	15	10	12	252	16	56
1958 ²	371	2	12	14	9	11	248	16	59
ITEM	1945	1950	1955	1957	1958	1959	1960	1961	1962
New incorporations ³	436	93	140	137	151	193	183	182	182

n.a. Not available. ¹ Not available after 1952. ² Not available after 1958.

³ Compiled by Dun & Bradstreet, Inc. Beginning 1959, includes Hawaii, and 1960, Alaska.

⁴ July to December only.

Source: Department of Commerce, Office of Business Economics. Published periodically in *Survey of Current Business*.

No. 647. SOLE PROPRIETORSHIPS AND PARTNERSHIPS—NUMBER, RECEIPTS, DEDUCTIONS, AND NET PROFIT: 1939 TO 1960

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. See also headnote, table 649]

ITEM	1939	1945	1953	1957	1958	1959	1960
SOLE PROPRIETORSHIPS¹							
Number	1,052	5,689	7,715	8,738	8,800	9,142	9,090
Business receipts ²	23,505	79,028	143,792	162,687	163,399	176,205	171,257
Deductions:							
Cost of goods sold	14,394	44,824	n.a.	n.a.	n.a.	96,784	n.a.
Depreciation	n.a.	³ 1,582	n.a.	n.a.	n.a.	6,694	6,914
Other	6,633	20,551	n.a.	n.a.	n.a.	50,990	n.a.
Net profit (less loss)	2,478	12,069	17,007	20,220	20,778	21,517	21,067
PARTNERSHIPS							
Number	271	627	959	971	954	949	941
Total receipts	14,763	48,433	80,702	n.a.	n.a.	78,406	74,308
Business receipts ⁴	14,377	47,465	78,539	83,430	78,235	77,047	72,771
Other receipts ⁴	386	968	2,163	n.a.	n.a.	1,359	1,536
Deductions:							
Cost of goods sold	10,546	33,449	56,247	53,784	49,621	47,162	43,442
Depreciation	157	484	1,520	1,806	2,017	2,103	2,084
Other	2,496	7,733	14,535	n.a.	n.a.	20,296	20,422
Net profit (less loss)	1,564	6,768	8,394	8,072	8,116	8,845	8,360

n.a. Not available. ¹ Individually owned businesses and farms. ² Receipts from sales and services less allowances, rebates, and returns; excludes capital gains or losses, and investment income not associated with the business. ³ Depreciation, obsolescence, and depletion. ⁴ Gross receipts less returns and allowances. For partnerships engaged in finance, insurance, and real estate, excludes a sizable part of income because reporting instructions prescribe separate entries for investment income. ⁵ Interest, rents, nonqualifying dividends, and other income.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 648. SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, BUSINESS RECEIPTS, AND NET PROFIT, BY INDUSTRY AND SIZE OF RECEIPTS: 1960

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. See also headnote, table 649]

ITEM	SIZE OF BUSINESS RECEIPTS								
	Sole proprietorships ¹			Partnerships			Corporations		
	Under \$50,000 ²	\$50,000 to \$100,000	\$100,000 or more	Under \$50,000 ²	\$50,000 to \$100,000	\$100,000 or more	Under \$50,000 ²	\$50,000 to \$100,000	\$100,000 or more
All industrial divisions:³									
Number	8,350	457	283	648	132	160	497	152	492
Business receipts ⁴	73,902	31,601	65,065	9,372	9,335	54,064	5,631	9,563	787,598
Net profit (less loss) ⁵	14,628	3,517	2,922	1,897	1,633	4,831	⁶ 300	311	43,495
Agric., forestry, fisheries:									
Number	3,430	37	14	117	11	8	7	3	7
Business receipts ⁴	21,232	2,503	3,635	1,543	775	2,034	135	232	3,848
Net profit (less loss) ⁵	2,695	200	163	288	124	142	⁶ 8	4	41
Mining:									
Number	27	3	3	12	1	2	6	1	5
Business receipts ⁴	217	189	1,095	116	97	794	73	96	10,240
Net profit (less loss) ⁵	⁶ 31	2	⁶ 74	⁶ 63	2	18	⁶ 181	⁶ 15	935
Construction:									
Number	588	39	29	40	10	12	21	9	42
Business receipts ⁴	5,741	2,751	6,449	760	733	5,091	374	702	31,286
Net profit (less loss) ⁵	1,330	252	317	189	108	340	⁶ 21	⁶ 3	404
Manufacturing:									
Number	160	16	16	25	8	15	34	20	112
Business receipts ⁴	1,850	1,119	3,966	462	550	6,360	626	1,436	362,550
Net profit (less loss) ⁵	314	112	220	81	74	447	⁶ 95	⁶ 22	22,262
Transportation, commun., electric, gas, sanitary service:									
Number	273	9	6	13	2	2	20	7	17
Business receipts ⁴	2,319	610	1,433	219	156	625	343	479	63,310
Net profit (less loss) ⁵	432	51	57	39	20	70	⁶ 92	11	6,674
Wholesale and retail trade:									
Number	1,473	279	192	134	65	93	75	53	227
Business receipts ⁴	22,996	19,545	44,552	2,923	4,695	31,384	1,572	3,889	259,901
Net profit (less loss) ⁵	2,374	1,346	1,735	319	453	1,519	⁶ 94	⁶ 52	4,671
Finance, insurance, real estate:									
Number	467	10	6	188	9	6	254	36	45
Business receipts ⁴	3,165	706	1,423	1,408	524	2,099	1,425	1,100	36,952
Net profit (less loss) ⁵	1,269	140	102	456	169	467	253	364	7,633
Services:									
Number	1,887	62	16	113	25	21	62	22	36
Business receipts ⁴	16,176	4,130	2,950	1,875	1,791	5,616	1,050	1,604	19,452
Net profit (less loss) ⁵	6,205	1,396	458	565	679	1,812	⁶ 47	22	874

¹ Individually owned businesses and farms. ² Includes business with receipts not reported.

³ Includes business not allocable to individual industries. ⁴ See footnote 2, table 649.

⁵ See footnote 4, table 649. ⁶ Net loss exceeds net profit.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income, 1960-61, U.S. Business Tax Returns*.

No. 649. SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER AND BUSINESS RECEIPTS, 1947 to 1960, DEPRECIATION AND NET PROFIT, 1960, BY INDUSTRY

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. Based on sample of unaudited tax returns filed for accounting periods ending between July 1 of year shown and June 30 of following year]

INDUSTRY	Sole proprietorships ¹	Active partnerships	Active corporations
1947: Number.....	6,024	889	552
Business receipts ²	101,124	59,253	353,794
1957: Number.....	8,738	971	940
Business receipts ²	162,687	83,430	684,883
1958: Number.....	8,800	954	990
Business receipts ²	163,399	78,235	696,594
1959: Number.....	9,142	949	1,074
Business receipts ²	176,205	77,047	772,915
NUMBER, 1960			
All industries ³	9,090	941	1,141
Agriculture, forestry, and fisheries.....	3,480	136	17
Mining.....	33	16	13
Construction.....	655	62	72
Manufacturing.....	193	47	166
Transportation, communication, electric, gas, and sanitary services.....	288	18	44
Wholesale and retail trade ³	1,945	201	356
Wholesale.....	306	41	117
Retail.....	1,548	238	217
Finance, insurance, and real estate.....	483	203	334
Services.....	1,966	159	121
BUSINESS RECEIPTS, ² 1960			
All industries ³	171,257	72,771	802,791
Agriculture, forestry, and fisheries.....	27,370	4,352	4,215
Mining.....	1,501	1,007	10,408
Construction.....	14,942	6,584	32,362
Manufacturing.....	6,935	7,372	364,612
Transportation, communication, electric, gas, and sanitary services.....	4,363	1,000	64,132
Wholesale and retail trade ³	87,062	39,003	265,363
Wholesale.....	17,061	12,712	130,637
Retail.....	65,439	24,787	125,787
Finance, insurance, and real estate.....	5,294	4,031	39,477
Services.....	23,256	9,281	22,106
DEPRECIATION, 1960			
All industries ³	7,097	2,084	22,160
Agriculture, forestry, and fisheries.....	3,137	331	178
Mining.....	134	103	720
Construction.....	437	168	627
Manufacturing.....	237	187	9,839
Transportation, communication, electric, gas, and sanitary services.....	422	76	5,246
Wholesale and retail trade ³	1,294	406	2,125
Wholesale.....	255	95	702
Retail.....	947	292	1,320
Finance, insurance, and real estate.....	240	474	1,987
Services.....	1,151	355	1,433
NET PROFIT, ⁴ 1960			
All industries ³	21,067	8,360	43,505
Agriculture, forestry, and fisheries.....	2,998	555	37
Mining.....	103	43	739
Construction.....	1,898	638	379
Manufacturing.....	645	602	22,145
Transportation, communication, electric, gas, and sanitary services.....	540	129	6,592
Wholesale and retail trade ³	5,455	2,290	4,526
Wholesale.....	1,305	587	2,150
Retail.....	3,809	1,612	2,225
Finance, insurance, and real estate.....	1,517	1,092	8,250
Services.....	8,000	3,056	849

¹ Individually owned businesses and farms.

² Receipts from sales and services less returns and allowances:

(a) For sole proprietorships, excludes capital gains or losses and investment income not associated with the taxpayer's business.

(b) For partnerships and corporations engaged in finance, insurance, and real estate, excludes a sizable part of income because reporting instructions prescribe separate entries for investment income.

³ Includes business not allocable to individual industries.

⁴ Net profit or net income less loss or deficit:

(a) Sole proprietorships: Business receipts less total deductions, including cost of goods sold.

(b) Partnerships: Total receipts less total deductions, including cost of goods sold. Net profit includes investment and other income.

(c) Corporation returns: Gross income subject to tax, less ordinary and necessary business deductions.

⁵ Net loss exceeds net profit.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income, 1960-61, U.S. Business Tax Returns.*

No. 650. REPORTING UNITS UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE PAYROLLS—STATES AND OTHER AREAS: FIRST QUARTER, 1959

[Based on reports of employers under old-age and survivors insurance provisions of the Social Security Act. A reporting unit is, generally, a single establishment or group of similar establishments of an employer. Excludes self-employed and railroads]

STATE OR OTHER AREA	Employees, mid-March (1,000)	Taxable payrolls, January-March (\$1,000)	Total reporting units	NUMBER OF REPORTING UNITS, BY EMPLOYEE-SIZE CLASS					
				0 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 or more
Total 1.....	42, 124	44, 178, 906	3, 316, 142	1, 923, 051	625, 460	463, 365	187, 666	61, 830	54, 770
Alabama.....	579	494, 671	43, 816	23, 447	9, 095	7, 068	2, 633	791	782
Alaska.....	24	34, 353	3, 182	1, 984	599	396	134	42	27
Arizona.....	236	244, 641	22, 235	12, 558	4, 427	3, 286	1, 315	304	255
Arkansas.....	261	191, 107	29, 263	17, 020	5, 970	4, 102	1, 428	413	321
California.....	3, 713	4, 452, 625	294, 710	169, 016	57, 232	40, 803	17, 437	5, 750	4, 472
Colorado.....	359	371, 755	35, 810	20, 987	6, 888	4, 976	1, 945	624	390
Connecticut.....	766	860, 825	50, 197	30, 071	8, 771	6, 666	2, 776	928	985
Delaware.....	126	154, 192	8, 422	4, 573	1, 712	1, 272	540	172	153
District of Columbia.....	259	258, 964	18, 548	9, 955	3, 535	2, 046	1, 290	485	337
Florida.....	1, 019	902, 662	101, 641	58, 127	19, 860	14, 786	5, 830	1, 848	1, 190
Georgia.....	797	656, 678	60, 845	32, 502	12, 498	9, 743	3, 787	1, 221	1, 094
Hawaii.....	117	106, 221	9, 406	4, 975	1, 823	1, 564	672	194	178
Idaho.....	112	103, 527	13, 471	7, 757	2, 780	1, 941	698	182	113
Illinois.....	2, 867	3, 320, 615	195, 008	115, 454	34, 564	26, 767	11, 138	4, 021	3, 964
Indiana.....	1, 149	1, 279, 678	80, 087	46, 755	14, 882	11, 126	4, 423	1, 441	1, 460
Iowa.....	514	479, 749	58, 913	37, 184	10, 749	7, 345	2, 393	712	530
Kansas.....	402	378, 978	45, 752	28, 201	8, 434	5, 953	2, 194	588	382
Kentucky.....	491	445, 460	45, 544	26, 433	8, 973	6, 497	2, 346	672	623
Louisiana.....	594	555, 303	49, 312	26, 643	9, 008	5, 008	3, 211	971	801
Maine.....	201	172, 494	19, 511	12, 254	3, 418	2, 407	881	265	286
Maryland.....	688	680, 962	46, 639	24, 833	9, 660	7, 289	2, 967	1, 020	850
Massachusetts.....	1, 528	1, 557, 471	99, 099	53, 682	19, 936	14, 830	6, 203	2, 214	2, 234
Michigan.....	1, 876	2, 315, 064	127, 210	76, 839	22, 701	16, 898	6, 512	2, 150	2, 110
Minnesota.....	710	729, 205	69, 094	36, 166	12, 686	8, 864	3, 428	1, 101	849
Mississippi.....	289	210, 423	27, 843	15, 386	5, 771	4, 264	1, 574	467	381
Missouri.....	1, 058	1, 058, 980	85, 269	50, 132	15, 575	11, 915	4, 598	1, 566	1, 483
Montana.....	109	103, 594	15, 022	9, 100	3, 044	1, 983	620	160	95
Nebraska.....	258	228, 752	31, 123	19, 588	5, 655	3, 765	1, 455	378	282
Nevada.....	69	77, 630	6, 535	3, 761	1, 356	902	331	80	105
New Hampshire.....	154	134, 684	12, 987	7, 914	2, 316	1, 652	630	230	245
New Jersey.....	1, 610	1, 826, 596	117, 148	70, 823	10, 764	15, 135	6, 762	2, 378	2, 286
New Mexico.....	158	158, 556	16, 128	8, 706	3, 495	2, 563	616	278	166
New York.....	5, 018	5, 751, 853	380, 721	226, 514	67, 128	50, 498	22, 443	7, 602	6, 536
North Carolina.....	944	739, 592	69, 894	38, 084	14, 086	10, 696	4, 154	1, 391	1, 453
North Dakota.....	80	65, 232	12, 434	7, 640	2, 452	1, 568	589	124	61
Ohio.....	2, 540	2, 920, 081	164, 379	92, 894	31, 748	23, 482	9, 651	3, 298	3, 306
Oklahoma.....	436	405, 857	47, 193	27, 926	8, 885	6, 577	2, 644	677	484
Oregon.....	359	384, 000	37, 391	22, 461	6, 846	4, 953	1, 998	660	464
Pennsylvania.....	3, 041	3, 194, 012	107, 847	112, 096	38, 225	27, 202	11, 673	4, 226	4, 425
Rhode Island.....	230	212, 234	17, 484	10, 063	3, 190	2, 399	1, 088	394	350
South Carolina.....	442	334, 243	33, 243	18, 735	6, 659	4, 952	1, 768	533	596
South Dakota.....	87	69, 045	14, 157	9, 099	2, 632	1, 750	495	128	53
Tennessee.....	708	609, 055	55, 121	30, 940	10, 847	8, 152	3, 159	1, 020	1, 003
Texas.....	1, 997	1, 898, 643	182, 368	106, 248	34, 098	25, 469	10, 638	3, 360	2, 555
Utah.....	168	173, 200	15, 855	8, 876	3, 225	2, 388	899	205	185
Vermont.....	79	68, 401	8, 583	5, 272	1, 531	1, 124	423	120	113
Virginia.....	745	647, 130	61, 086	33, 254	12, 285	9, 725	3, 673	1, 183	966
Washington.....	595	678, 518	54, 808	33, 051	10, 193	7, 188	2, 870	849	651
West Virginia.....	371	382, 740	30, 573	18, 084	5, 715	4, 290	1, 522	472	490
Wisconsin.....	926	907, 475	76, 761	40, 843	13, 735	10, 093	3, 631	1, 262	1, 197
Wyoming.....	56	55, 225	8, 028	4, 733	1, 700	1, 111	355	82	47
Puerto Rico.....	205	89, 646	13, 133	7, 196	2, 319	1, 933	884	401	400
Virgin Islands.....	5	2, 309	407	216	85	106	46	8	6

1 Excludes following data relating to employment on oceanborne vessels: Number of reporting units, 275; mid-March employment, 60,673; taxable payrolls, January-March, \$95,199,000.

Source: Department of Commerce, Bureau of the Census, and Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance; cooperative report, *County Business Patterns, First Quarter, 1959*, Part 1, U.S. Summary.

No. 651. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1960 AND 1961

[Includes Alaska and Hawaii]

TYPE OF ASSOCIATION	1960			1961		
	Associa- tions	Members	Business (\$1,000)	Associa- tions	Members	Business (\$1,000)
Credit unions ¹	20, 148	12, 058, 224	4, 402, 615	20, 612	12, 903, 443	4, 882, 231
Electric power cooperatives ²	888	4, 422, 374	563, 718	889	4, 533, 512	603, 645
Rural telephone cooperatives ³	209	348, 385	26, 495	208	380, 848	32, 303
Nonprofit voluntary prepayment health plans ⁴	n.a.	n.a.	311, 200	n.a.	7, 961, 700	400, 500
Community.....	n.a.	n.a.	129, 300	n.a.	3, 232, 300	147, 600
Employer-employee-union.....	n.a.	n.a.	181, 900	n.a.	4, 729, 400	252, 900
Housing ⁵	1, 334	64, 418	740, 121	1, 557	73, 439	890, 162
Farmer retail supply cooperatives ⁶	7, 162	n.a.	2, 408, 157	7, 016	n.a.	2, 472, 286
Producers' goods.....	4, 400+	n.a.	1, 479, 362	4, 400-	n.a.	1, 511, 714
Petroleum products.....	2, 803	n.a.	596, 180	2, 798	n.a.	621, 910
Meats and groceries.....	905	n.a.	52, 753	896	n.a.	51, 937
Other supplies.....	6, 349	n.a.	279, 862	6, 214	n.a.	286, 725
Associations principally engaged in farm supply business ⁷	3, 297	3, 600, 465	n.a.	3, 222	3, 679, 675	n.a.

n.a. Not available.

¹ Department of Health, Education, and Welfare, Social Security Administration. "Business" refers to loans outstanding.² Department of Agriculture, Rural Electrification Administration. Distribution cooperatives currently borrowing from R.E.A., average number of consumers served, and electric revenues.³ Department of Agriculture, Rural Electrification Administration. Cooperatives currently borrowing from R.E.A., number of subscribers at end of year, annual revenues.⁴ Department of Health, Education, and Welfare, Social Security Administration. "Business" refers to income of the associations.⁵ Federal Housing Administration. Cooperative projects insured, housing units, and value of mortgages, cumulative from beginning of Section 213 program, in 1950, through December 31.⁶ Department of Agriculture, Farmer Cooperative Service. Data cover fiscal years 1959-60 and 1960-61. 1960-61, preliminary. Since many cooperatives do more than one type of business, totals are less than would be obtained by adding number of cooperatives handling individual items or performing individual services.

Source: Compiled by Department of Labor, Bureau of Labor Statistics, from sources indicated above.

No. 652. INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1961

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Income equals business receipts (exclusive of capital gains and expenses) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1945	1950	1955	1959	1960	1961
All industries.....	13, 055	30, 941	38, 635	42, 347	46, 615	46, 255	47, 799
Agriculture, forestry, and fisheries....	4, 633	11, 972	14, 273	12, 129	11, 745	12, 496	13, 520
Mining.....	59	108	235	261	171	172	180
Contract construction.....	689	1, 088	3, 071	4, 034	4, 824	4, 648	4, 667
Manufacturing.....	515	2, 361	1, 685	1, 626	1, 511	1, 475	1, 481
Wholesale and retail trade.....	3, 863	9, 676	10, 439	11, 645	12, 433	11, 700	11, 730
Finance, insurance, and real estate....	365	757	1, 573	2, 455	2, 777	2, 677	2, 806
Transportation.....	285	426	650	754	803	800	804
Communications and public utilities....	7	23	34	62	72	74	73
Services.....	2, 639	4, 530	6, 675	9, 381	12, 279	12, 213	12, 538

Source: Department of Commerce, Office of Business Economics; *National Income Supplement, 1954, U.S. Income and Output*, a supplement to the *Survey of Current Business*, and *Survey of Current Business*, July 1962.

No. 653. SALES, ASSETS, PROFIT, AND INVESTED CAPITAL OF LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS, BY GROUP RANK OF SALES VOLUME: 1960 AND 1961

[In millions of dollars. Excludes certain large corporations which did not report sales, such as Hughes Tool, Deering Milliken, etc.]

CORPORATIONS AND FIRMS GROUPED BY SALES	1960				1961			
	Sales ¹	Assets ²	Net profit ³	Invested capital ⁴	Sales ¹	Assets ²	Net profit ³	Invested capital ⁴
INDUSTRIAL CORPORATIONS								
500 largest.....	204,724	176,187	11,623	115,230	209,195	186,769	11,617	121,092
Lowest hundred.....	8,474	7,400	362	4,860	8,800	7,694	407	4,983
Second hundred.....	11,699	9,553	328	6,214	12,108	9,327	468	6,364
Third hundred.....	18,524	14,693	324	9,421	18,703	15,744	950	10,477
Fourth hundred.....	32,637	25,939	1,488	16,080	33,581	27,689	1,508	17,056
Highest hundred.....	133,390	118,602	8,320	78,666	136,003	125,734	8,285	82,212
MERCHANDISING FIRMS								
50 largest.....	35,702	12,481	770	7,760	37,262	13,563	800	8,114
Lowest ten.....	2,291	999	57	531	2,359	1,158	51	518
Second ten.....	2,818	1,488	70	863	2,907	1,420	62	836
Third ten.....	4,100	1,474	56	791	4,394	1,750	65	896
Fourth ten.....	6,436	2,194	117	1,278	6,902	2,453	117	1,342
Highest ten.....	20,126	6,327	471	4,297	20,600	6,783	505	4,522

¹ Includes sales of subsidiaries when they are consolidated. For industrial corporations: Net sales include service and rental revenues, but all 500 companies must have derived at least 50 percent of their revenues from manufacturing or mining for fiscal years ending not later than Jan. 1, 1961, and Dec. 31, 1961. Excludes excise taxes collected by manufacturer. For merchandising firms: Net sales include all operating revenues for fiscal years ending not later than Apr. 1, 1961, and Apr. 1, 1962.

² Total assets employed in business, at end of fiscal year, less depreciation and depletion, but including Government securities, held as offsets against tax liabilities.

³ After taxes, and after special charges or credits when shown on income statement.

⁴ Capital stock, surplus, and retained earnings (i.e., net worth) at end of fiscal year.

Source: Fortune, New York, N.Y.; annual supplement, *The Fortune Directory* (copyright, 1962, by Time Inc.).

No. 654. SELECTED FINANCIAL ITEMS FOR LARGEST INDUSTRIAL CORPORATIONS, BY INDUSTRY: 1961

[Figures are medians for 500 largest corporations based on sales in 1961. See headnote, table 18, for definition of median. Minus sign (-) denotes decrease]

INDUSTRY ¹	Assets per employee	Sales per employee	Sales per dollar of invested capital	Return on invested capital	Return on sales	CHANGE FROM 1960 IN—	
						Sales	Profit
	Dollars	Dollars	Dollars	Percent	Percent	Percent	Percent
Total	16,264	20,506	1.92	8.3	4.2	2.2	-0.1
Petroleum refining.....	70,490	54,424	1.23	8.4	7.2	3.5	1.0
Tobacco.....	50,241	38,769	1.58	11.4	8.9	5.8	6.9
Mining.....	45,150	31,405	1.03	9.3	10.9	0.4	2.3
Chemicals.....	25,030	24,969	1.47	8.3	5.3	4.6	-4.1
Lumber and wood products.....	22,090	21,283	2.18	5.6	2.6	5.7	-46.1
Metal manufacturing.....	21,552	19,758	1.87	6.7	4.9	-0.1	-6.7
Glass, cement, gypsum, concrete.....	20,843	20,089	1.29	9.8	7.3	-0.3	-7.2
Paper and allied products.....	20,133	19,688	1.57	7.1	4.3	3.2	-6.7
Pharmaceuticals.....	18,990	20,597	1.71	15.8	10.5	7.7	4.4
Food and beverages.....	17,814	35,391	3.22	8.5	2.8	4.3	6.7
Motor vehicles and parts.....	15,964	22,476	1.97	7.2	3.4	-7.3	-12.6
Shipbuilding, railroad equipment.....	15,495	18,043	1.62	6.7	2.7	-4.0	-13.7
Soaps, cosmetics.....	14,546	28,669	2.71	15.5	4.3	10.1	8.7
Publishing and printing.....	14,002	19,047	2.51	9.2	3.7	4.8	2.9
Machinery.....	13,637	16,524	1.88	9.0	4.2	2.3	1.0
Metal products.....	11,952	17,603	2.28	6.9	3.1	4.1	14.4
Rubber.....	11,307	16,839	2.48	10.7	3.0	0.1	5.3
Textiles.....	11,035	14,572	1.93	6.1	3.1	0.7	-21.3
Appliances, electronics.....	10,770	16,888	2.52	9.8	4.1	2.7	0.6
Aircraft and parts.....	8,527	18,181	4.83	11.6	2.2	6.1	-26.7
Apparel.....	7,982	12,234	2.44	8.8	3.0	8.9	21.8

¹ Industry groupings are based on classifications established by the Bureau of the Budget.

Source: Fortune, New York, N.Y.; *Fortune*, July 1962 (copyright, 1962, by Time Inc.).

No. 655. ASSETS AND LIABILITIES OF ACTIVE CORPORATIONS: 1940 TO 1960

[Assets and liabilities in millions of dollars. Includes Alaska and Hawaii. See headline, table 526. See also *Historical Statistics, Colonial Times to 1957, series V 33 and V 65-85*]

ITEM	1940	1950	1955	1957	1958	1959	1960
Number of active corporation returns.	473,042	629,314	807,303	940,147	990,381	1,074,120	1,140,574
With assets at end of year.....	413,716	569,961	746,962	879,106	927,635	1,017,767	1,095,439
Total assets or liabilities.....	320,478	598,369	888,621	996,400	1,064,481	1,136,668	1,206,662
ASSETS							
Cash.....	41,423	71,018	87,375	89,222	93,248	91,856	97,162
Notes and accounts receivable ¹	42,864	108,639	191,779	198,226	210,141	227,994	242,416
Inventories.....	19,463	54,496	70,920	80,560	80,047	88,304	91,334
Investments, government obligations.....	29,570	109,822	131,897	121,621	132,947	134,293	135,180
Other current assets ²						8,512	10,305
Mortgage and real estate loans ³				93,552	105,900	117,855	129,177
Other investments.....	80,429	96,760	179,558	142,804	154,519	166,585	179,614
Capital assets ⁴	100,214	144,690	206,388	244,463	259,613	275,772	293,215
Other assets.....	6,514	12,944	20,703	25,952	28,065	25,496	28,259
LIABILITIES							
Notes and accounts payable ⁵	22,683	47,143	76,048	90,735	96,490	105,926	112,315
Bonded debt and mortgages ⁶	49,109	65,719	98,399	122,515	132,082	142,913	153,566
Other current liabilities ⁷						33,204	34,702
Other liabilities.....	110,210	261,899	408,726	438,799	466,752	465,621	497,113
Capital stock:							
Preferred.....	17,138	14,906	15,796	16,410	16,302	16,522	16,952
Common ⁸	72,292	79,310	96,832	107,941	112,104	118,573	123,396
Surplus and undivided profits (net).....	48,957	129,393	192,820	219,990	240,751	253,908	268,618

¹ Less reserve for bad debts. Includes loans and discounts of banks.

² Before 1959, included partly in "Other investments" and partly in "Other assets."

³ Before 1957, included partly in "Notes and accounts receivable" and partly in "Other investments."

⁴ Less depreciation and depletion reserves. Includes land.

⁵ Includes bonds, notes, and mortgages payable with maturity of less than 1 year.

⁶ Represents "Bonded debt and mortgages" with maturity of 1 year or more.

⁷ Before 1959, included partly in "Other liabilities."

⁸ Includes stock not designated as to type.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 656. CURRENT ASSETS AND LIABILITIES OF U.S. CORPORATIONS: 1945 TO 1962

[In billions of dollars. As of December 31. Includes Alaska and Hawaii. Covers all U.S. corporations excluding banks, savings and loan associations, and insurance companies. 1945-1959 based on Bureau of Internal Revenue, *Statistics of Income*, covering virtually all corporations in U.S.; 1960-1962 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with SEC]

ASSETS AND LIABILITIES	1945	1950	1955	1957	1958	1959	1960	1961	1962
Current assets.....	97.4	161.5	224.0	244.7	255.3	277.3	289.0	306.0	325.9
Cash on hand and in banks.....	21.7	28.1	34.6	34.9	37.4	36.3	37.2	40.3	41.0
U. S. Government securities.....	21.1	19.7	23.5	18.6	18.8	22.8	20.1	19.7	20.1
Receivables from U. S. Government ¹	2.7	1.1	2.3	2.8	2.8	2.9	3.1	3.4	3.6
Other notes and accounts receivable.....	23.2	55.7	86.6	99.4	106.9	117.7	126.1	135.5	146.5
Inventories.....	26.3	55.1	72.8	82.2	81.9	88.4	91.8	95.2	100.9
Other current assets ²	2.4	1.7	4.2	6.7	7.5	9.1	10.6	12.0	13.7
Current liabilities.....	45.8	79.8	121.0	133.1	136.6	153.1	160.4	169.3	181.9
Advances and prepayments, U. S. Govt. 1.....	.9	.4	2.3	2.3	1.7	1.7	1.8	1.8	2.0
Other notes and accounts payable.....	24.8	47.9	73.8	84.3	88.7	99.3	105.0	111.6	119.8
Federal income tax liabilities.....	10.4	16.7	19.3	15.4	12.9	15.0	13.5	14.0	14.9
Other current liabilities.....	9.7	14.9	25.7	31.1	33.3	37.0	40.1	41.9	45.1
Net working capital.....	51.6	81.6	103.0	111.6	118.7	124.2	128.6	136.8	144.0

¹ Receivables from and payables to U. S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U. S. Government. Wherever possible, adjustments have been made to include U. S. Government advances offsetting inventories on corporation's books.

² Includes marketable securities other than U. S. Government.

Source: Securities and Exchange Commission; Statistical Series, *Net Working Capital of U. S. Corporations*. Data are published quarterly.

No. 657. RECEIPTS, DEDUCTIONS, PROFITS, AND TAX OF ACTIVE CORPORATIONS:
1940 to 1960

[Money figures in millions of dollars. Includes Alaska and Hawaii. See headnote and footnotes, table 526. See also *Historical Statistics, Colonial Times to 1957*, series V 113, and, for related but not comparable data, series V 86-97]

ITEM	1940	1950	1955	1957	1958	1959	1960
Number of active corporation returns	473,042	629,314	807,303	940,147	990,381	1,074,120	1,140,574
With assets at end of year.....	413,716	569,961	746,962	879,106	927,635	1,017,767	1,095,439
Under \$50,000.....	225,000	236,854	299,564	387,046	370,757	412,100	449,163
\$50,000 to \$99,999.....	61,053	101,645	131,510	158,511	166,581	177,542	190,316
\$100,000 to \$249,999.....	59,059	111,503	150,350	179,341	195,025	212,573	229,142
\$250,000 to \$499,999.....	27,832	49,735	70,483	82,274	88,311	99,583	105,174
\$500,000 to \$999,999.....	17,505	29,093	39,301	43,634	46,346	52,048	54,991
\$1,000,000 to \$4,999,999.....	17,627	30,643	40,853	41,780	43,321	46,104	47,983
\$5,000,000 to \$9,999,999.....	2,603	4,987	6,794	7,667	7,870	8,022	8,260
\$10,000,000 to \$49,999,999.....	2,266	4,217	6,246	6,769	7,220	7,476	7,912
\$50,000,000 and over.....	771	1,284	1,861	2,084	2,204	2,319	2,478
With no assets at end of year.....	59,326	59,353	60,341	61,041	62,746	56,353	45,135
Compiled receipts	148,237	458,130	642,248	720,414	735,338	816,800	849,139
Gross sales.....	114,642	374,406	514,864	567,691	696,564	772,915	802,791
Gross receipts from other operations.....	24,483	65,475	97,819	117,193	37,893	42,945	45,303
Other taxable receipts.....	8,329	17,854	29,015	34,853			
Wholly and partially tax-exempt interest on Government obligations ¹	783	394	560	677	761	940	1,045
Compiled deductions	138,889	415,299	594,299	675,340	696,114	769,145	804,633
Cost of goods sold.....	86,739	284,699	390,323	429,836	605,252	557,062	576,992
Cost of operations.....	12,297	36,558	58,242	70,136			
Interest paid.....	2,701	3,212	7,058	10,004	11,070	12,558	14,622
Taxes paid ²	4,317	9,013	14,203	16,393	16,092	19,189	21,130
Depreciation, amortization, depletion.....	4,003	9,611	18,815	22,779	23,825	25,299	26,899
Other deductions.....	28,832	72,206	105,658	128,192	139,276	155,037	164,990
Compiled net profit or loss	9,348	42,831	47,949	45,073	39,224	47,655	44,506
Net income less deficit.....	8,919	42,613	47,478	44,476	38,523	46,797	43,505
Statutory prior year loss deduction.....	123	345	836	963	1,074	1,436	1,286
Total income and profit taxes	2,549	17,317	21,741	20,582	18,814	22,525	21,867
Compiled net profit less total tax	6,800	28,514	26,208	24,491	20,410	25,130	22,639
Distributions to stockholders:							
Cash.....	6,089	11,553	13,592	14,914	14,952	16,242	17,190
Stock.....	140	1,292	1,996	1,778	1,004	2,174	1,962

¹ Interest on Treasury notes issued on or after Dec. 1, 1940, and on obligations issued on or after Mar. 1, 1941, by the United States or any agency or instrumentality thereof, is wholly taxable and is included in "Other taxable receipts" for 1950-1960.

² Excludes (a) Federal income and profits taxes; (b) estate, inheritance, legacy, succession, and gift taxes; (c) income and profits taxes paid to a foreign country or possession of the United States if any portion was claimed as a tax credit; (d) taxes assessed against certain local benefits; (e) Federal taxes on tax-free covenant bonds; and (f) unidentifiable amounts of taxes reported in "Cost of sales and operations," 1955-1960. For prior years, excludes all taxes reported in these costs.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

No. 658. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1940 TO 1961

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Data are for corporations organized for profit. Represent profits accruing to U.S. residents, measured before and after Federal and State profit taxes, without deduction of depletion charges and exclusive of capital gains and losses; intercorporate dividends from profits of domestic corporations are eliminated; net receipts of dividends and branch profits from abroad are added. In other major respects, the definition of profits is in accordance with Federal income tax regulations. The inclusion of depletion charges has an important effect on data for mining industries. Taxes refer to Federal and State corporate income and excess profits taxes. Carryback tax refunds deducted from tax liability for year in which liability incurred. Cash dividends represent amount disbursed to U.S. residents, and therefore are measured after elimination of intercorporate dividends. Undistributed profits represent difference between corporate profits after taxes and net dividend payments]

YEAR	Profits before taxes	Income tax liability	Profits after taxes	Cash divi- dends	Undis- tributed profits
1940.....	9,320	2,834	6,486	4,043	2,443
1945.....	18,977	10,689	8,288	4,691	3,597
1950.....	40,628	17,865	22,763	9,208	13,555
1955.....	44,862	21,827	23,035	11,215	11,820
1957.....	43,208	20,922	22,286	12,588	9,698
1958.....	37,410	18,646	18,764	12,358	6,406
1959.....	47,657	23,188	24,469	13,682	10,787
1960.....	45,424	22,435	22,989	14,378	8,611
1961.....	45,553	22,251	23,302	15,018	8,284

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1962, and its supplement, *U.S. Income and Output*.

No. 659. ACTIVE CORPORATION INCOME TAX RETURNS, BY ASSET SIZE-CLASS AND INDUSTRIAL DIVISION: 1960

[Money figures in millions of dollars. Includes Alaska and Hawaii. See headnote and footnotes, table 52-1. See also *Historical Statistics, Colonial Times to 1957*, series V 113-127, for asset size-class, and series V 98-112, for industrial divisions]

ITEM	Total	ASSET SIZE-CLASS							
		Under \$100 thousand	\$100 to \$249 thousand	\$250 to \$499 thousand	\$500 to \$999 thousand	\$1 to \$5 million	\$5 to \$10 million	\$10 to \$50 million	\$50 million and over
All industrial divisions:									
Number of returns.....	1,140,574	684,614	229,142	105,174	54,991	47,983	8,280	7,912	2,478
Total assets or liabilities.....	1,206,662	22,810	36,392	36,622	38,203	100,945	57,818	162,350	751,523
Total compiled receipts.....	849,139	58,815	69,952	64,340	62,682	116,550	41,660	93,603	341,537
Net income less deficit.....	43,506	110	1,213	1,223	1,384	3,732	1,853	5,221	28,770
Income tax.....	21,866	409	546	580	760	2,021	979	2,639	13,932
Agriculture, forestry, and fisheries:									
Number of returns.....	17,139	9,736	4,200	1,814	338	494	34	21	2
Total assets or liabilities.....	4,063	392	680	634	566	891	225	317	358
Total compiled receipts.....	4,402	869	830	688	467	690	203	154	501
Net income less deficit.....	37	6	11	17	17	22	5	11	153
Income tax.....	58	6	8	9	7	14	4	7	3
Mining:									
Number of returns.....	13,017	6,856	2,398	1,530	953	925	159	144	52
Total assets or liabilities.....	16,949	205	392	559	685	1,937	1,102	3,103	8,999
Total compiled receipts.....	10,926	326	470	539	594	1,473	759	1,835	4,931
Net income less deficit.....	789	123	15	17	(2)	28	15	96	655
Income tax.....	505	3	5	8	7	33	18	57	375
Construction:									
Number of returns.....	72,332	47,808	13,642	5,741	2,373	2,000	156	103	9
Total assets or liabilities.....	15,367	1,452	2,163	2,017	2,019	3,796	1,076	2,070	775
Total compiled receipts.....	32,893	5,481	5,727	4,968	4,294	7,290	1,857	2,670	607
Net income less deficit.....	379	116	57	54	45	107	40	85	8
Income tax.....	297	20	35	34	41	79	24	49	15
Manufacturing:									
Number of returns.....	165,862	82,410	35,228	20,233	12,107	12,009	1,665	1,605	605
Total assets or liabilities.....	262,308	2,902	5,655	7,089	8,515	24,534	11,051	33,258	168,044
Total compiled receipts.....	371,093	11,055	13,874	16,854	18,932	47,708	18,550	45,453	198,067
Net income less deficit.....	22,145	15	219	324	432	1,801	994	2,962	15,347
Income tax.....	11,362	91	114	171	289	1,021	544	1,599	7,534
Transportation, communication, electric, gas, and sanitary services:									
Number of returns.....	43,852	29,064	6,728	3,187	2,038	1,907	319	329	280
Total assets or liabilities.....	144,774	883	1,056	1,125	1,437	4,021	2,274	7,167	126,811
Total compiled receipts.....	65,929	2,360	1,586	1,571	1,819	4,591	2,211	3,973	47,818
Net income less deficit.....	6,592	188	49	46	79	226	131	246	5,902
Income tax.....	3,695	21	20	25	41	121	70	167	3,229
Wholesale and retail trade:									
Number of returns.....	356,623	218,218	80,146	32,260	15,041	8,568	780	517	93
Total assets or liabilities.....	92,219	7,951	12,677	11,146	10,333	16,168	5,382	10,070	18,483
Total compiled receipts.....	269,581	30,003	41,275	34,058	31,846	46,248	14,101	28,326	42,822
Net income less deficit.....	4,526	15	435	404	432	750	284	599	1,645
Income tax.....	2,359	119	193	175	215	398	147	313	800
Finance, insurance, and real estate:³									
Number of returns.....	334,383	182,821	68,632	33,338	17,906	20,201	4,974	5,050	1,416
Total assets or liabilities.....	650,591	6,404	10,937	11,649	12,356	45,886	34,788	103,609	424,962
Total compiled receipts.....	70,842	2,372	2,467	2,235	2,085	5,103	2,864	8,651	44,565
Net income less deficit.....	8,250	203	340	308	250	644	363	1,009	5,134
Income tax.....	3,101	104	121	112	109	262	139	342	1,911
Services:									
Number of returns.....	121,024	91,376	17,525	6,817	3,132	1,820	191	142	21
Total assets or liabilities.....	19,853	2,408	2,747	2,320	2,215	3,602	1,305	2,735	2,521
Total compiled receipts.....	23,347	5,767	3,708	2,521	2,637	3,441	1,115	2,532	1,628
Net income less deficit.....	849	30	106	77	78	155	62	211	130
Income tax.....	486	45	49	47	43	93	33	106	65
Nature of business not allocable:									
Number of returns.....	17,337	16,325	593	254	103	59	2	1	-----
Total assets or liabilities.....	538	155	84	85	78	109	14	12	-----
Total compiled receipts.....	126	83	15	7	9	4	(2)	8	-----
Net income less deficit.....	173	112	1	11	1	15	(2)	1	-----
Income tax.....	3	1	(1)	(2)	(2)	(2)	(2)	(2)	-----

¹ Deficit.

² Less than \$500,000.

³ Includes lessors of real property.

No. 660. CORPORATE PROFITS, BY INDUSTRY: 1950 TO 1961
 [In millions of dollars. Beginning 1960, includes Alaska and Hawaii. See headnote, table 658]

INDUSTRY	BEFORE TAXES				AFTER TAXES			
	1950	1955	1960	1961	1950	1955	1960	1961
All industries	40,628	44,862	45,424	45,553	22,763	23,035	22,989	23,302
Agriculture, forestry, and fisheries.....	182	43	26	24	84	-17	-37	-39
Mining.....	1,368	1,321	703	572	972	899	506	446
Contract construction.....	538	419	398	383	282	158	82	74
Manufacturing.....	23,579	26,310	23,674	23,559	12,066	13,201	12,133	12,079
Wholesale and retail trade.....	6,255	4,925	4,650	4,849	3,546	2,384	2,209	2,485
Finance, insurance, and real estate.....	3,043	4,150	6,394	5,820	1,629	2,015	2,683	2,315
Transportation.....	1,981	1,468	797	886	1,081	626	210	245
Communications and public utilities.....	2,202	4,096	6,155	6,473	1,203	1,999	3,077	3,226
Services.....	480	572	757	788	240	212	256	272
Rest of the world.....	1,000	1,558	1,870	2,199	1,000	1,558	1,870	2,199

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1962, and its supplement, *U.S. Income and Output*.

No. 661. SALES, PROFITS, AND DIVIDENDS OF LARGE MANUFACTURING CORPORATIONS: 1948 TO 1962

[In millions of dollars. Includes data for 180 corporations each with sales of \$150,000,000 or more in 1957. Profits before and after taxes are as published by the 180 companies except for certain adjustments, chiefly to exclude special charges and credits and intercorporate dividends where large. Figures include little or no representation of some important nondurable goods groups such as meatpacking and rubber]

INDUSTRY	1948	1950	1955	1958	1959	1960	1961	1962 (prel.)
Total (180 corporations):								
Sales.....	55,882	66,720	104,402	105,134	118,423	123,126	122,632	135,579
Profits before taxes ¹	7,889	11,610	14,803	10,466	14,090	13,463	13,293	15,404
Profits after taxes.....	4,850	5,999	7,564	5,714	7,440	7,121	7,180	8,184
Dividends.....	1,780	3,061	3,847	4,078	4,342	4,464	4,710	5,022
Nondurable goods industries (79 corp.):²								
Sales.....	23,371	25,568	36,858	41,541	45,442	47,277	49,226	52,077
Profits before taxes ¹	3,595	4,354	5,013	4,402	5,048	5,570	5,659	6,004
Profits after taxes.....	2,304	2,392	2,814	2,574	3,210	3,210	3,246	3,416
Dividends.....	851	1,275	1,588	1,785	1,912	1,953	2,036	2,153
Durable goods industries (101 corp.):²								
Sales.....	32,511	41,151	67,544	63,593	72,981	75,849	73,406	83,502
Profits before taxes ¹	4,294	7,256	9,700	6,065	8,442	7,893	7,634	9,400
Profits after taxes.....	2,546	3,607	4,750	3,140	4,231	3,911	3,935	4,768
Dividends.....	929	1,787	2,259	2,294	2,430	2,510	2,674	2,870
Selected industries:								
Food and kindred products (25 corp.):								
Sales.....	6,657	6,643	8,632	10,707	11,303	11,901	12,578	13,124
Profits before taxes ¹	696	833	868	1,152	1,274	1,328	1,424	1,440
Profits after taxes.....	425	448	414	555	604	631	672	685
Dividends.....	224	245	200	312	344	367	392	419
Chemicals and allied prod. (21 corp.):								
Sales.....	5,443	6,324	9,584	10,390	11,979	12,411	12,788	13,978
Profits before taxes ¹	1,008	1,608	1,866	1,538	2,187	2,010	2,015	2,229
Profits after taxes.....	562	757	955	829	1,131	1,061	1,063	1,160
Dividends.....	218	533	690	717	799	795	843	876
Petroleum refining (16 corporations):								
Sales.....	7,212	7,872	11,515	12,838	13,372	13,815	14,400	15,013
Profits before taxes ¹	1,297	1,157	1,344	919	1,187	1,267	1,255	1,305
Profits after taxes.....	967	800	979	791	969	1,026	1,011	1,084
Dividends.....	282	353	438	516	518	521	523	566
Primary metals and prod. (35 corp.):								
Sales.....	12,015	14,044	20,744	19,226	21,035	20,898	20,155	21,361
Profits before taxes ¹	1,707	2,321	3,207	2,182	2,331	2,215	2,020	1,860
Profits after taxes.....	1,051	1,195	1,632	1,154	1,222	1,170	1,000	1,003
Dividends.....	401	529	730	802	831	840	844	821
Machinery (25 corporations):								
Sales.....	6,717	8,036	12,480	14,685	17,095	16,826	17,531	19,127
Profits before taxes ¹	784	1,296	1,253	1,463	1,800	1,499	1,675	1,913
Profits after taxes.....	463	651	637	734	834	763	837	957
Dividends.....	179	291	308	422	448	482	497	520
Automobiles and equip. (14 corp.):								
Sales.....	10,328	14,772	24,624	18,469	22,731	25,738	22,781	28,603
Profits before taxes ¹	1,305	2,849	4,011	1,932	2,985	3,185	2,788	4,326
Profits after taxes.....	738	1,347	1,841	706	1,479	1,527	1,408	2,136
Dividends.....	208	771	872	758	807	833	967	1,148

¹ After all charges and before Federal income taxes and dividends.

² Nondurable includes 17 companies in groups not shown separately; durable, 27.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 662. ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY: 1947 TO 1962

[Percent. Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	1947	1950	1955	1956	1957	1958	1959	1960	1961	1962
Total	15.2	16.5	13.5	12.6	9.8	10.7	9.6	8.4	10.5	10.5
Durable goods	14.0	17.1	14.4	13.2	9.5	10.8	9.0	7.0	10.4	10.2
Transportation equipment.....	9.9	15.7	20.3	15.8	13.6	15.3	9.8 ²	10.9	15.8	18.5
Electrical machinery, equipment, and supplies.....	20.2	25.4	13.1	11.4	11.9	13.4	14.3	8.6	12.0	11.2
Other machinery.....	14.6	15.6	11.2	12.3	7.5	7.0	8.5	5.6	8.5	8.2
Other fabricated metal products.....	17.1	17.7	10.3	9.4	5.8	7.9	5.6	3.0	6.2	6.9
Primary metal industries.....	12.2	15.7	16.2	14.7	8.4	9.5	6.4	4.9	8.0	5.8
Stone, clay, and glass products.....	13.0	16.1	13.2	13.6	11.9	11.4	9.8	7.8	9.7	8.0
Furniture and fixtures.....	15.3	20.5	12.2	11.2	7.8	11.0	8.3	6.5	9.6	9.1
Lumber and wood products, exc. furniture.....	25.1	18.2	7.7	5.6	4.1	8.4	7.0	0.3	3.7	4.9
Instruments and related products.....	15.7	19.4	15.0	16.3	13.2	13.6	14.8	10.8	13.5	13.6
Misc. manufacturing, and ordnance.....	10.2	18.2	11.2	13.0	5.8	9.2	10.2	11.6	13.7	11.3
Nondurable goods	16.4	15.9	12.6	12.1	10.1	10.7	10.1	9.8	10.6	10.8
Food and kindred products.....	16.6	11.4	8.4	8.7	8.3	9.7	9.4	8.7	9.1	9.1
Tobacco manufactures.....	11.3	10.9	11.8	12.1	13.8	14.3	12.8	14.2	14.2	14.0
Textile mill products.....	19.7	14.8	6.5	6.4	3.4	5.8	8.6	5.0	7.1	7.3
Apparel and other finished products.....	17.5	12.2	7.2	10.0	3.0	5.5	8.1	6.8	12.3	11.1
Paper and allied products.....	18.9	20.8	12.3	11.3	7.8	9.3	9.6	8.1	9.1	8.3
Printing and publishing, exc. newspapers.....	9.3	9.5	8.8	10.0	8.0	6.6	8.8	9.0	8.4	10.7
Chemicals and allied products.....	15.3	17.3	15.7	13.9	12.3	6.8	11.9	10.6	12.2	12.5
Petroleum refining and related industries.....	16.6	18.2	15.9	15.2	12.4	12.2	10.0	11.5	11.3	11.8
Rubber and misc. plastics products.....	16.0	21.4	13.9	12.8	10.6	10.8	9.9	7.9	10.7	9.8
Leather and leather products.....	11.5	15.0	8.7	6.4	8.0	6.9	9.2	5.0	6.9	9.6

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

No. 663. PROFITS AND DIVIDENDS OF PUBLIC UTILITY CORPORATIONS: 1940 TO 1962

[In millions of dollars]

PUBLIC UTILITY	1940	1945	1950	1955	1959	1960	1961	1962 (prel.)
Railroad: ¹								
Operating revenue.....	4,297	8,902	9,473	10,106	9,825	9,514	9,189	9,440
Profits before taxes ²	249	756	1,385	1,341	845	648	625	728
Profits after taxes.....	189	450	784	927	578	445	382	571
Dividends.....	159	246	312	448	406	385	356	367
Electric power: ³								
Operating revenue.....	2,797	3,682	5,528	8,360	11,129	11,906	12,594	13,251
Profits before taxes ²	692	905	1,313	2,304	2,983	3,163	3,331	3,591
Profits after taxes.....	548	534	822	1,244	1,655	1,793	1,894	2,053
Dividends.....	447	407	619	942	1,219	1,307	1,375	1,459
Telephone: ⁴								
Operating revenue.....	1,206	1,979	3,342	5,425	7,572	8,111	8,615	9,196
Profits before taxes ²	257	433	580	1,282	2,153	2,320	2,478	2,636
Profits after taxes.....	193	174	331	638	1,073	1,155	1,233	1,327
Dividends.....	167	162	276	496	743	806	807	935

¹ Class I line-haul railroads, covering about 95 percent of all railroad operations.² After all charges and before Federal income taxes and dividends.³ Class A and B electric utilities, covering about 95 percent of all electric power operations.⁴ Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and of 2 affiliated telephone companies, which together represent about 85 percent of all telephone operations. Dividends for the 20 operating subsidiaries and 2 affiliates.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 664. PROFITS AFTER TAXES OF ALL MANUFACTURING CORPORATIONS, BY
INDUSTRY GROUP: 1961 AND 1962

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	1961				1962			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
PROFITS PER DOLLAR OF SALES (in cents)								
Total	3.5	4.4	4.3	4.8	4.3	4.7	4.4	4.8
Durable goods.....	2.7	4.2	3.8	4.7	4.2	4.8	4.0	4.5
Transportation equipment.....	3.1	4.4	2.9	5.4	5.4	5.6	3.8	6.1
Electrical machinery, equipment, and supplies.....	2.9	3.2	3.3	4.3	3.5	3.8	3.7	4.0
Other machinery.....	3.2	4.6	4.2	4.4	4.3	5.1	4.6	4.1
Other fabricated metal products.....	1.2	3.0	3.1	2.4	2.7	3.8	3.3	2.7
Primary metal industries.....	3.5	5.3	4.7	5.7	5.2	4.7	3.3	4.3
Stone, clay, and glass products.....	2.4	6.8	7.0	6.2	2.8	6.9	6.8	5.0
Furniture and fixtures.....	-2.4	1.3	2.1	2.9	1.5	2.1	3.2	2.6
Lumber and wood products, except furniture.....	-3	2.9	3.0	1.7	.7	3.2	3.4	2.1
Instruments and related products.....	4.0	5.3	6.0	6.2	5.1	6.1	6.0	6.3
Miscellaneous manufacturing and ordnance.....	2.5	2.8	4.2	4.7	2.7	2.8	4.4	3.8
Nondurable goods.....	4.2	4.6	4.8	5.0	4.4	4.6	4.8	5.0
Food and kindred products.....	1.9	2.4	2.6	2.3	1.9	2.3	2.7	2.3
Tobacco manufactures.....	5.3	5.7	5.9	5.9	5.4	5.5	5.8	6.1
Textile mill products.....	1.2	1.8	2.5	2.7	2.2	2.5	2.4	2.8
Apparel and other finished products.....	.4	.5	1.8	2.1	1.3	1.4	1.9	1.9
Paper and allied products.....	4.1	4.8	4.3	5.2	4.4	4.9	4.5	4.6
Printing and publishing, except newspapers.....	2.6	2.3	3.7	2.7	2.6	3.6	3.9	3.4
Chemicals and allied products.....	6.5	7.8	7.4	7.6	7.2	7.6	7.3	7.5
Petroleum refining and related industries.....	10.1	9.7	9.7	11.0	9.4	8.6	9.4	10.8
Rubber and miscellaneous plastics products.....	2.9	4.2	3.8	4.2	3.7	4.1	3.4	3.7
Leather and leather products.....	.9	.7	1.2	1.6	1.6	1.4	1.6	2.4
ANNUAL RATES ON STOCKHOLDERS' EQUITY (percent)								
Total	6.8	9.2	8.8	10.5	9.0	10.3	9.3	10.5
Durable goods.....	5.2	8.9	7.8	10.4	8.0	10.9	8.5	10.2
Transportation equipment.....	7.6	12.1	6.7	15.8	15.2	16.8	9.5	18.5
Electrical machinery, equipment, and supplies.....	7.3	8.2	8.1	12.0	9.2	10.4	9.5	11.2
Other machinery.....	5.7	9.1	7.8	8.5	8.1	10.8	9.2	8.2
Other fabricated metal products.....	2.5	7.3	7.7	6.2	6.3	9.8	8.6	6.9
Primary metal industries.....	4.2	7.3	6.3	8.0	7.8	6.8	4.2	5.8
Stone, clay, and glass products.....	2.9	10.9	11.7	9.7	3.7	11.8	11.9	8.0
Furniture and fixtures.....	-1.1	4.0	7.0	9.6	4.6	7.2	10.8	9.1
Lumber and wood products, except furniture.....	-6	6.2	6.8	3.7	1.4	7.6	8.4	4.0
Instruments and related products.....	7.1	9.9	11.6	13.5	9.8	12.6	12.0	13.6
Miscellaneous manufacturing and ordnance.....	5.9	7.2	12.6	13.7	6.8	7.3	12.3	11.3
Nondurable goods.....	8.5	9.6	9.9	10.6	9.1	9.8	10.0	10.8
Food and kindred products.....	7.2	9.2	10.0	9.1	7.1	8.9	10.1	9.1
Tobacco manufactures.....	12.0	14.1	14.3	14.2	11.7	12.9	13.7	14.0
Textile mill products.....	2.6	4.3	6.0	7.1	5.3	6.3	6.0	7.3
Apparel and other finished products.....	2.1	2.6	11.2	12.3	6.7	7.4	11.3	11.1
Paper and allied products.....	6.6	8.3	7.3	9.1	7.4	8.7	8.0	8.8
Printing and publishing, except newspapers.....	7.5	6.8	11.2	8.4	7.7	11.1	11.6	10.7
Chemicals and allied products.....	9.8	13.2	11.8	12.2	11.5	13.5	12.2	12.5
Petroleum refining and related industries.....	10.5	9.6	9.7	11.3	9.9	8.8	9.7	11.8
Rubber and miscellaneous plastics products.....	6.7	10.6	9.2	10.7	9.1	10.9	8.5	9.8
Leather and leather products.....	3.3	2.6	4.7	6.9	6.3	5.2	6.4	9.6

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

No. 665. PROFITS OF ALL MANUFACTURING CORPORATIONS, BY ASSET SIZE-CLASS: 1961 AND 1962

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology. Excludes newspapers]

ITEM	All asset sizes	ASSET SIZE-CLASS					
		Under \$1,000,000	\$1,000,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$49,999,999	\$50,000,000 to \$99,999,999	\$100,000,000 and over
PROFITS PER DOLLAR OF SALES (in cents)							
Before Federal income taxes:							
1961: First quarter.....	6.5	1.4	2.5	4.4	5.3	6.8	9.0
Second quarter.....	8.0	2.9	4.5	5.7	7.4	8.0	10.4
Third quarter.....	7.7	3.4	5.0	6.8	7.5	8.1	9.5
Fourth quarter.....	8.5	2.6	4.6	6.5	7.6	8.4	11.3
1962: First quarter.....	8.0	2.3	4.3	5.4	6.7	7.3	10.6
Second quarter.....	8.6	4.1	5.2	6.6	7.8	8.2	10.8
Third quarter.....	7.9	4.2	5.4	6.4	7.6	8.1	9.6
Fourth quarter.....	8.2	2.2	4.0	6.3	7.5	7.8	10.9
After Federal income taxes:							
1961: First quarter.....	3.5	.2	.6	1.8	2.4	3.4	5.4
Second quarter.....	4.4	1.5	2.1	2.7	3.8	4.0	6.0
Third quarter.....	4.3	1.8	2.4	3.4	3.7	4.1	5.7
Fourth quarter.....	4.8	1.3	2.2	3.2	3.8	4.4	6.8
1962: First quarter.....	4.3	1.0	1.8	2.4	3.2	3.6	6.0
Second quarter.....	4.7	2.4	2.5	3.2	3.9	4.2	6.1
Third quarter.....	4.4	2.4	2.7	3.1	3.9	4.1	5.6
Fourth quarter.....	4.8	1.1	1.9	3.3	3.9	4.2	6.6
ANNUAL RATE ON STOCKHOLDERS' EQUITY (percent)							
Before Federal income taxes:							
1961: First quarter.....	12.6	6.3	7.5	9.8	10.5	13.6	14.1
Second quarter.....	16.8	13.7	15.0	14.2	15.9	16.9	17.5
Third quarter.....	15.8	15.8	16.7	17.2	16.0	16.8	15.4
Fourth quarter.....	18.5	12.5	15.8	16.5	16.7	18.2	19.8
1962: First quarter.....	16.7	10.6	14.3	13.4	14.3	15.1	18.2
Second quarter.....	18.9	19.8	18.4	17.4	17.7	18.1	19.2
Third quarter.....	16.7	19.8	18.8	16.7	17.1	17.1	16.0
Fourth quarter.....	18.1	10.8	13.9	17.2	17.2	16.8	19.5
After Federal income taxes:							
1961: First quarter.....	6.8	.9	1.8	3.9	4.7	6.9	8.5
Second quarter.....	9.2	6.8	7.0	6.7	8.1	8.6	10.1
Third quarter.....	8.8	8.4	8.0	8.5	7.9	8.4	9.2
Fourth quarter.....	10.5	6.3	7.4	8.3	8.5	9.4	11.8
1962: First quarter.....	9.0	4.6	6.0	5.9	6.8	7.5	10.4
Second quarter.....	10.3	11.7	9.0	8.5	8.9	9.2	10.8
Third quarter.....	9.3	11.7	9.3	8.0	8.6	8.6	9.3
Fourth quarter.....	10.5	5.5	6.6	9.0	8.9	9.0	11.9

 Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

No. 666. CORPORATE DISTRIBUTIONS TO STOCKHOLDERS, BY INDUSTRIAL DIVISIONS: 1945 TO 1960

[In millions of dollars. Includes Alaska and Hawaii. See headnote, table 526]

INDUSTRIAL DIVISION	1945		1950		1955		1960	
	Cash	Stock	Cash	Stock	Cash	Stock	Cash	Stock
All industrial divisions.....	6,080.8	334.4	11,553.0	1,292.5	13,592.4	1,996.5	17,190.2	1,962.2
Agriculture, forestry, and fisheries.....	27.6	1.0	106.5	4.8	45.7	4.4	50.4	6.5
Mining.....	159.8	1.9	552.8	10.5	784.6	55.7	813.6	62.8
Construction.....	29.5	3.2	82.7	27.9	85.7	30.1	115.6	37.1
Manufacturing.....	2,824.7	146.2	6,061.9	799.7	6,825.0	1,198.1	8,028.3	1,051.9
Transportation, communication, electric, gas, and sanitary services.....	1,243.0	6.7	1,649.0	94.1	2,384.2	87.5	3,196.4	164.4
Wholesale and retail trade.....	557.4	60.7	1,144.8	225.2	1,012.6	270.4	1,231.5	258.4
Finance, insurance, and real estate.....	1,101.1	106.7	1,778.2	115.3	2,275.8	327.3	3,466.3	349.3
Services.....	132.3	7.9	172.2	14.8	176.9	23.0	276.6	31.6
Nature of business not allocable.....	5.5	.2	4.9	.2	2.0	-----	11.5	.2

 Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

New Plant and Equipment Expenditures

501

No. 667. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1963

(In billions of dollars. Excludes Alaska and Hawaii. Excludes expenditures of agricultural business and outlays charged to current account)

INDUSTRY GROUP	1945	1950	1955	1958	1959	1960	1961	1962	1963 ¹
Total	8.69	20.60	28.70	30.53	32.54	35.68	34.37	37.31	39.10
Manufacturing	3.98	7.49	11.44	11.43	12.07	14.48	13.68	14.68	15.69
Durable goods industries.....	1.59	3.14	5.44	5.47	5.77	7.18	6.27	7.03	7.78
Primary iron and steel.....	.20	.60	.86	1.19	1.04	1.60	1.13	1.10	1.22
Primary nonferrous metals.....	.05	.13	.21	.44	.31	.31	.26	.31	.42
Electrical machinery and equipment.....	.12	.24	.44	.46	.52	.68	.69	.68	.65
Machinery except electrical... Motor vehicles and equipment.....	.32	.41	.81	.92	.91	1.10	1.10	1.27	1.22
Transportation equipment, excluding motor vehicles.....	.26	.51	1.13	.56	.64	.89	.75	.83	.94
Stone, clay, and glass products.....	.06	.08	.27	.37	.39	.42	.38	.47	.54
Other durable goods ².....	.10	.28	.50	.40	.53	.62	.51	.58	.61
Other durable goods ².....	.48	.87	1.21	1.14	1.44	1.56	1.45	1.79	2.18
Nondurable goods industries.....	2.39	4.36	6.00	5.96	6.29	7.30	7.40	7.65	7.90
Food and beverages.....	.43	.76	.72	.74	.83	.92	.98	.99	.99
Textile-mill products.....	.21	.45	.37	.29	.41	.53	.50	.61	.72
Paper and allied products.....	.12	.33	.52	.58	.63	.75	.68	.72	.77
Chemicals and allied products.....	.38	.77	1.02	1.32	1.23	1.60	1.62	1.56	1.68
Petroleum and coal products.....	.88	1.59	2.80	2.43	2.49	2.64	2.76	2.88	2.76
Rubber products.....	.12	.10	.15	.13	.19	.23	.22	.23	.22
Other nondurable goods ³.....	.26	.36	.44	.47	.51	.64	.65	.66	.77
Mining.....	.38	.71	.96	.94	.99	.99	.98	1.08	1.01
Railroad.....	.55	1.11	.92	.75	.92	1.03	.67	.85	.96
Transportation, other than rail.....	.57	1.21	1.60	1.50	2.02	1.94	1.85	2.07	1.84
Public utilities.....	.50	3.31	4.31	6.09	5.67	5.68	5.52	5.48	5.66
Communication.....	.32	1.10	1.98	2.62	2.67	3.13	3.22	3.63	3.66
Commercial and other ⁴	2.38	5.67	7.49	7.20	8.21	8.44	8.46	9.52	13.94

¹ Estimates based on anticipated capital expenditures as reported by business in late January and February, 1963.
² Comprises fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.
³ Comprises apparel and related products, tobacco, leather and leather products, and printing and publishing.
⁴ Comprises trade, service, finance, and construction.

Source: Securities and Exchange Commission and Department of Commerce, Office of Business Economics. Data published quarterly in Statistical Series releases of the Securities and Exchange Commission and in *Survey of Current Business*.

No. 668. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT, QUARTERLY TOTALS AT ANNUAL RATES: 1961 TO 1963

(In billions of dollars. Excludes Alaska and Hawaii. Seasonally adjusted. Excludes expenditures of agricultural business and outlays charged to current account)

INDUSTRY	1961				1962				1963		
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June ¹	July-Sept. ¹
Total	33.9	33.5	34.7	35.4	35.7	36.9	38.3	37.9	36.9	38.4	39.9
Manufacturing	13.7	13.5	13.6	14.0	14.2	14.4	15.0	15.0	14.8	15.4	15.8
Durable goods.....	6.5	6.2	6.1	6.4	6.6	7.0	7.2	7.3	7.4	7.6	7.9
Nondurable goods.....	7.2	7.3	7.6	7.6	7.6	7.5	7.8	7.7	7.5	7.7	7.8
Mining.....	1.0	1.0	1.0	1.0	1.2	1.0	1.1	1.0	1.1	1.0	1.0
Railroad.....	.7	.7	.7	.6	.7	.9	1.0	.8	.9	1.1	1.1
Transportation, other than rail.....	1.8	1.8	1.9	1.9	2.0	2.3	2.0	1.9	1.7	2.0	2.0
Public utilities.....	5.3	5.5	5.7	5.5	5.2	5.4	5.7	5.5	5.2	5.6	5.8
Commercial and other ²	11.3	11.0	11.8	12.3	12.5	12.9	13.4	13.8	13.2	13.5	14.2

¹ Estimates based on anticipated capital expenditures as reported by business in May 1963.
² Comprises trade, service, finance, construction, and communication.

Source: Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

No. 669. GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1940 TO 1962

[In billions of dollars. Beginning 1960, includes Alaska and Hawaii. Consists of acquisitions of newly produced capital goods by private business and nonprofit institutions and of value of change in volume of inventories held by them; covers all private new dwellings, including those acquired by owner-occupants. Series revised beginning 1946. For details, see *U.S. Income and Output*, a supplement to the *Survey of Current Business*. See also *Historical Statistics, Colonial Times to 1957*, series F 72-80]

CLASS	1940	1950	1955	1957	1958	1959	1960	1961	1962 (prel.)
Gross private domestic investment	13.2	50.0	63.8	66.1	56.6	72.7	72.4	69.3	76.6
Nonfarm producers' plant and equipment ¹	7.0	23.4	33.4	41.4	33.7	36.7	40.3	38.6	42.1
Equipment ²	4.9	16.2	20.6	26.2	20.3	23.1	25.1	23.0	25.9
Construction ³	2.0	7.2	12.8	15.2	13.5	13.7	15.1	15.6	16.2
Farm equipment and construction ⁴.....	.8	4.4	4.1	3.9	4.3	4.5	4.1	4.4	4.7
Residential construction (nonfarm).....	3.0	14.1	18.7	17.0	18.0	22.3	21.1	21.0	23.3
Other private construction ⁵.....	.2	1.3	1.8	2.2	2.5	2.6	2.9	3.1	3.3
Net change in business inventories ⁶	2.2	6.8	5.8	1.6	-2.0	6.6	4.1	2.1	3.2
Nonfarm.....	1.9	6.0	5.5	.8	-2.9	6.5	3.7	1.9	3.2
Farm.....	.3	.8	.3	.8	.9	.1	.3	.2	.1

¹ Items for nonfarm producers' plant and equipment are not comparable with those shown in table 667 principally because the latter exclude equipment and construction outlays charged to current expense and also investment by nonprofit organizations and professional persons.

² Total producers' durable equipment less farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles.

³ Industrial buildings, public utilities, gas- and oil-well drilling, warehouses, office and loft buildings, stores, restaurants, garages, miscellaneous nonresidential construction, and all other private construction.

⁴ Farm construction (residential and nonresidential) plus farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles. (See footnote 2.)

⁵ Includes religious, educational, social and recreational, and hospital and institutional.

⁶ After inventory valuation adjustment.

Source: Department of Commerce, Office of Business Economics.

No. 670. SOURCES AND USES OF CORPORATE FUNDS: 1950 TO 1962

[In billions of dollars. Includes Alaska and Hawaii in many of the components. Covers nonfinancial business corporations only, excluding banking and insurance companies which are primarily suppliers of capital funds for business or intermediaries in flow of savings from consumers to business. Based on Securities and Exchange Commission and other financial data. Data through 1955 have been adjusted to Internal Revenue Service statistics. Minus sign (-) indicates a reduction in assets or liabilities]

USE OR SOURCE	1950	1955	1956	1957	1958	1959	1960	1961	1962 (prel.)
Uses	45.3	50.6	45.0	40.3	35.3	52.1	41.1	48.3	52.2
Increase in physical assets.....	26.7	30.9	37.5	34.8	24.0	34.2	33.4	31.3	34.5
Plant and equipment.....	16.9	24.2	29.9	32.7	26.4	27.7	30.8	29.6	32.0
Inventories (book value).....	9.8	6.7	7.6	2.1	-2.4	6.6	2.6	1.8	2.5
Increase in financial assets.....	18.6	19.7	7.5	5.5	11.3	17.9	7.7	17.0	17.7
Receivables.....	13.8	11.9	8.8	4.5	6.7	10.9	7.6	9.6	11.2
Consumer.....	1.8	3.3	1.4	.9	-3	2.4	1.6	.1	2.5
Other.....	12.0	8.6	7.4	3.6	6.9	8.4	6.0	9.5	8.7
Cash and U.S. Government securities.....	4.5	5.0	-4.3	-3	2.7	2.9	-3.1	2.5	1.0
Cash (including deposits).....	1.6	1.2	.2	.1	2.5	-1.1	-2	2.9	.7
U. S. Government securities.....	2.9	3.8	-4.5	-4	.2	4.0	-2.9	-4	.3
Other assets.....	.3	2.8	3.0	1.3	1.9	4.1	3.1	4.9	5.4
Sources	44.2	50.3	47.9	42.5	39.4	57.1	44.1	51.8	57.6
Internal sources.....	20.8	26.6	27.8	28.0	26.0	31.1	30.4	32.0	35.4
Retained profits ¹	13.0	10.9	10.5	8.9	5.7	9.5	7.3	7.3	9.2
Depreciation.....	7.8	15.7	17.3	19.1	20.3	21.6	23.1	24.8	26.2
External long-term sources.....	4.2	8.6	11.1	11.9	10.9	9.5	9.8	11.1	9.6
Stocks.....	1.7	2.7	3.2	3.5	3.6	3.7	3.0	4.5	2.1
Bonds.....	2.0	4.2	4.7	7.0	5.9	4.1	5.0	5.1	5.0
Other debt.....	.5	1.7	3.2	1.4	1.4	1.8	1.7	1.4	2.5
Short-term sources.....	19.2	15.1	9.0	2.6	2.6	16.5	3.9	8.7	12.6
Bank loans.....	2.1	3.7	2.2	.3	-4	5.4	1.3	.4	3.0
Trade payables.....	8.8	5.5	5.5	2.4	3.8	5.3	2.6	6.0	5.5
Federal income tax liabilities.....	7.3	3.8	-1.7	-2.2	-2.5	2.1	-1.5	.6	1.0
Other.....	1.0	2.1	3.0	2.1	1.7	3.7	1.6	1.7	3.1
Discrepancy (uses less sources).....	1.1	.3	-2.9	-2.2	-4.2	-5.0	-3.0	-3.4	-5.4

¹ Includes depletion. Does not reflect revisions in depreciation accounting introduced in 1962.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1962, May 1963, and records.

No. 671. NET CHANGE IN BUSINESS INVENTORIES: 1940 TO 1962

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Net change in business inventories measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment]

ITEM	1940	1945	1950	1955	1959	1960	1961	1962 (prel.)
Net change in business inventories	2,172	-1,057	6,815	5,783	6,558	4,061	2,131	3,200
Farm.....	270	-462	815	297	92	329	238	100
Nonfarm.....	1,902	-595	6,000	5,486	6,466	3,732	1,893	3,200
Net change in nonfarm inventories	1,902	-595	6,000	5,486	6,466	3,732	1,893	3,200
Corporate.....	1,586	-1,027	4,823	4,927	6,094	2,832	1,757	n.a.
Noncorporate.....	316	432	1,177	559	372	900	136	n.a.
Change in book value	2,147	75	12,059	7,420	7,071	3,559	1,876	n.a.
Corporate.....	1,786	-463	9,788	6,663	6,559	2,640	1,773	n.a.
Noncorporate.....	361	538	2,271	757	512	919	103	n.a.
Inventory valuation adjustment	-245	-670	-6,059	-1,934	-605	173	17	n.a.
Corporate.....	-200	-504	-4,965	-1,736	-465	192	-16	200
Noncorporate.....	-45	-106	-1,094	-198	-140	-19	33	n.a.
Net change in nonfarm inventories by industrial groups	1,902	-595	6,000	5,486	6,466	3,732	1,893	3,200
Manufacturing.....	1,218	-1,556	2,164	2,626	3,996	1,399	1,326	n.a.
Change in book value.....	1,357	-1,121	5,496	4,008	4,362	1,067	1,422	2,000
Inventory valuation adjustment.....	-139	-435	-3,332	-1,382	-366	332	-96	n.a.
Wholesale trade.....	183	560	1,356	1,115	1,142	807	406	n.a.
Change in book value.....	173	665	2,458	1,195	1,079	946	344	100
Inventory valuation adjustment.....	10	-105	-1,102	-80	63	-139	62	n.a.
Retail trade.....	482	272	2,131	2,092	1,217	1,427	-78	n.a.
Change in book value.....	563	358	3,351	2,294	1,414	1,570	-116	600
Inventory valuation adjustment.....	-81	-86	-1,220	-202	-197	-143	38	n.a.
All other.....	19	129	349	-347	111	99	239	n.a.
Change in book value.....	54	173	754	-77	216	-24	226	n.a.
Inventory valuation adjustment.....	-35	-44	-405	-270	-105	123	13	n.a.

n.a. Not available.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1962, and *National Income Supplement*, 1954, and records.

No. 672. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED: 1920 TO 1962

[Includes Alaska and Hawaii. Data limited to actions reported by Moody's Investors Service and Standard and Poor's Corporation. Many smaller acquisitions are not reported in these sources. Includes partial acquisitions when they comprise whole divisions of other companies. See also *Historical Statistics, Colonial Times to 1957*, series V 30]

PERIOD	Number	YEAR		YEAR		YEAR	
		Number	YEAR	Number	YEAR	Number	YEAR
1920-1924.....	2,235	1940.....	140	1948.....	223	1956.....	537
1925-1929.....	4,583	1941.....	111	1949.....	126	1957.....	490
1930-1934.....	1,687	1942.....	118	1950.....	219	1958.....	457
1935-1939.....	577	1943.....	213	1951.....	235	1959.....	656
1940-1944.....	906	1944.....	324	1952.....	288	1960.....	635
1945-1949.....	1,505	1945.....	333	1953.....	295	1961.....	671
1950-1954.....	1,424	1946.....	419	1954.....	387	1962.....	672
1955-1959.....	2,065	1947.....	404	1955.....	525		

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

No. 673. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1948 TO 1962

[See headnote, table 672]

INDUSTRY GROUP OF ACQUIRING CONCERN	1948-1954, total	1955	1956	1957	1958	1959	1960	1961	1962
	Total	1,773	525	537	490	457	656	635	671	672
Mining.....	81	34	35	31	39	29	17	30	32
Manufacturing:									
Food and kindred products.....	243	54	53	32	36	55	52	62	43
Tobacco manufactures.....	4	2	3	4	1	3	3	5	6
Textiles and apparel.....	117	32	34	26	19	36	42	43	44
Lumber and furniture.....	40	5	11	5	7	19	25	13	15
Paper and allied products.....	60	18	21	30	26	32	44	27	21
Printing and publishing.....	24	4	8	4	10	15	17	20	20
Chemicals.....	168	42	53	35	41	62	59	66	81
Petroleum and coal products.....	35	7	13	4	9	18	12	21	12
Rubber products.....	23	4	5	6	4	4	6	9	11
Leather products.....	21	3	5	1	1	5	1	4	3
Stone, clay, and glass products.....	70	18	13	22	16	26	19	22	15
Primary metals.....	78	40	23	31	22	37	19	21	32
Fabricated metals.....	161	45	27	46	34	50	41	35	33
Machinery, except electrical.....	249	79	79	57	59	76	61	67	49
Electrical machinery.....	111	45	39	40	40	60	92	88	85
Transportation equipment.....	125	39	46	25	38	47	47	38	42
Professional and scientific instruments.....	47	12	14	16	21	30	17	26	27
Miscellaneous manufactures.....	20	16	12	23	9	19	28	13	21
Nonmanufacturing.....	96	26	43	52	25	33	33	61	80

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

No. 674. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1948 TO 1962

[See headnote, table 672]

ASSETS OF ACQUIRING CONCERN	1948-1959		1960		1961		1962	
	Number acquired	Per cent	Number acquired	Per cent	Number acquired	Per cent	Number acquired	Per cent
Total	4,438	100.0	635	100.0	671	100.0	672	100.0
Under \$1,000,000.....	76	1.7	3	0.5	8	1.2	23	3.4
\$1,000,000 to \$4,999,999.....	537	12.1	79	12.5	76	11.3	127	18.9
\$5,000,000 to \$9,999,999.....	560	12.6	66	10.3	94	14.0	87	12.9
\$10,000,000 to \$49,999,999.....	1,538	34.7	204	32.1	197	29.4	188	28.0
\$50,000,000 and over.....	1,437	32.4	256	40.3	259	38.6	205	30.5
Assets unknown.....	290	6.5	27	4.3	37	5.5	42	6.3

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

No. 675. ACQUISITIONS BY 500 LARGEST INDUSTRIAL AND 50 LARGEST MERCHANDISING FIRMS—DISTRIBUTION, BY SIZE GROUPS RANKED BY SALES SIZE: 1951-61

INDUSTRIAL FIRMS				MERCHANDISING FIRMS			
Groups of 50		Groups of 100		Groups of 10		Groups of 20	
Rank	Number	Rank	Number	Rank	Number	Rank	Number
Total	3,404	Total	3,404	Total	332	Total	332
Largest 50.....	471	Largest 100.....	884	Largest 10.....	85	Largest 20.....	162
Next 50.....	413			Next 10.....	77		
Next 50.....	746						
Next 50.....	313	Next 100.....	1,059	Next 10.....	87		
Next 50.....	320			Next 10.....	32	Next 20.....	119
Next 50.....	257	Next 100.....	577				
Next 50.....	250			Next 10.....	51		
Next 50.....	203	Next 100.....	453				
Next 50.....	237						
Next 50.....	194	Next 100.....	431				

Source: U.S. Congress, House, Select Committee on Small Business; *Mergers and Superconcentration Acquisitions of 500 Largest Industrial and 50 Largest Merchandising Firms*, November 8, 1962. (87th Congress.)

No. 676. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES: 1921 to 1962

[Excludes Alaska and Hawaii. Excludes all railroad failures. Series revised beginning 1933 to exclude real estate and financial companies. These revisions bring "Failures" more nearly in accordance with type of concerns covered by "Total concerns in business," in which no changes were made. Beginning 1939, new series includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series. See also *Historical Statistics, Colonial Times to 1957*, series V 1-3]

YEARLY AVERAGE OR YEAR	Total concerns in business ¹ (1,000)	FAILURES ²				YEAR OR MONTH	Total concerns in business ¹ (1,000)	FAILURES ²			
		Number	Rate per 10,000 concerns	Current liabilities ³ (\$1,000)	Average liability			Number	Rate per 10,000 concerns ⁴	Current liabilities ³ (\$1,000)	Average liability
1921-1925...	2, 013	20, 775	103	555, 531	\$26, 740	1954.....	2, 632	11, 086	42	462, 628	\$41, 731
1926-1930...	2, 185	23, 605	108	514, 086	21, 779	1955.....	2, 633	10, 969	42	449, 380	40, 968
1931-1935...	2, 024	20, 860	102	553, 336	26, 526	1956.....	2, 629	12, 686	48	562, 697	44, 366
1936-1940...	2, 088	12, 064	58	196, 427	16, 282	1957.....	2, 652	13, 739	52	615, 293	44, 784
1941-1945...	2, 022	5, 301	25	68, 592	12, 988	1958.....	2, 675	14, 964	56	728, 258	48, 667
1946-1950...	2, 493	5, 662	21	212, 595	44, 733	1959.....	2, 708	14, 053	52	692, 808	49, 300
1951-1955...	2, 635	9, 317	35	369, 804	39, 322	1960.....	2, 708	15, 445	57	938, 630	60, 772
1956-1960...	2, 674	14, 177	53	707, 537	49, 576	1961.....	2, 641	17, 075	64	1, 090, 123	63, 843
1941.....	2, 171	11, 848	55	136, 104	11, 488	1962.....	2, 589	15, 782	61	1, 213, 601	76, 898
1942.....	2, 152	9, 405	45	100, 763	10, 713	Jan.....	2, 622	1, 447	63	106, 609	73, 676
1943.....	2, 023	3, 221	16	45, 339	14, 076	Feb.....	n.a.	1, 353	61	90, 499	66, 888
1944.....	1, 855	1, 222	7	31, 660	25, 908	Mar.....	2, 613	1, 490	59	80, 878	54, 281
1945.....	1, 909	809	4	30, 225	37, 361	Apr.....	n.a.	1, 504	65	121, 831	81, 005
1946.....	2, 142	1, 129	5	67, 349	59, 654	May.....	2, 592	1, 378	59	91, 512	66, 409
1947.....	2, 405	3, 474	14	204, 612	58, 898	June.....	n.a.	1, 281	57	88, 493	69, 081
1948.....	2, 550	5, 250	20	234, 620	44, 690	July....	2, 589	1, 165	58	91, 574	78, 604
1949.....	2, 679	9, 246	34	308, 109	33, 323	Aug.....	n.a.	1, 319	63	146, 832	111, 321
1950.....	2, 687	9, 162	34	248, 283	27, 099	Sept....	2, 587	1, 118	62	96, 165	86, 015
1951.....	2, 608	8, 058	31	250, 547	32, 210	Oct.....	n.a.	1, 410	66	119, 092	84, 492
1952.....	2, 637	7, 611	29	283, 314	37, 224	Nov.....	2, 590	1, 216	59	98, 841	81, 284
1953.....	2, 667	8, 802	33	394, 153	44, 477	Dec.....	n.a.	1, 101	56	81, 275	73, 819

n.a. Not available.

¹ Annual data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*; monthly data are listings in edition published in specified month. See table 678 for class of industries covered.

² Includes concerns discontinuing following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc.; voluntary withdrawals from business with known loss to creditors; also enterprises involved in court action, such as receivership, and, since June 1934, reorganization or arrangement which may or may not lead to discontinuance; and businesses making voluntary compromise with creditors out of court.

³ Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

⁴ Monthly data represent annual rate at which business concerns would fail if number of concerns and failures listed in that month prevailed for entire year. Adjustments have been made for seasonal fluctuations.

Source: *Dun & Bradstreet, Inc., New York, N.Y.; The Failure Record Through 1961*, and records.

No. 677. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION, BY MAJOR INDUSTRY GROUP AND YEARS IN BUSINESS: 1962

[Excludes Alaska and Hawaii]

YEARS IN BUSINESS	All concerns	Mining and manufacturing	Wholesale	Retail	Construction	Commercial service
Number of failures.....	15, 782	2, 575	1, 613	7, 552	2, 703	1, 339
Total	100.0	100.0	100.0	100.0	100.0	100.0
First year.....	3.1	2.6	2.3	4.0	1.4	3.4
Second year.....	15.7	13.9	11.8	19.7	8.2	17.2
Third year.....	16.5	14.1	14.7	18.7	14.2	15.7
Fourth year.....	12.2	11.6	10.9	12.2	13.4	11.8
Fifth year.....	7.9	6.8	8.6	7.5	9.9	8.1
Sixth year.....	6.4	5.2	6.5	6.0	8.6	6.6
Seventh year.....	4.8	5.4	3.7	4.2	6.7	4.6
Eighth year.....	4.6	4.1	4.6	4.0	6.2	5.6
Ninth year.....	2.9	2.6	4.4	3.3	4.9	3.0
Tenth year.....	3.5	3.5	3.1	2.4	3.9	2.5
Over 10 years.....	22.4	30.2	29.4	18.0	22.6	21.5

Source: *Dun & Bradstreet, Inc., New York, N.Y.; The Failure Record Through 1961*, and records.

No. 678. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY
INDUSTRY AND SIZE OF LIABILITY: 1955 TO 1962

[Liabilities in thousands of dollars. Excludes Alaska and Hawaii. See footnotes 2 and 3, table 676]

INDUSTRY AND SIZE OF LIABILITY	FAILURES				CURRENT LIABILITIES			
	1955	1960	1961	1962	1955	1960	1961	1962
Total	10,969	15,445	17,075	15,782	449,380	938,630	1,090,123	1,213,601
Mining and manufacturing	2,202	2,612	2,825	2,575	156,945	289,635	325,282	400,001
By industry:								
Mining—Coal, oil, misc.....	55	98	103	85	5,156	19,650	16,814	48,278
Food and kindred products.....	165	173	182	160	14,198	31,276	26,767	23,167
Textile-mill products and apparel.....	506	435	467	393	25,334	36,374	40,647	36,704
Lumber and products.....	386	520	497	386	13,658	38,292	36,824	34,632
Paper, printing, and publishing.....	114	200	238	246	6,760	12,084	16,415	21,127
Chemicals and allied products.....	49	63	94	74	3,454	5,662	9,135	43,524
Leather and products.....	80	82	75	68	4,358	12,786	6,074	10,539
Stone, clay, and glass products.....	49	44	64	59	1,821	4,000	5,532	6,394
Iron, steel, and products.....	120	167	183	175	14,219	27,046	70,337	26,042
Machinery.....	291	289	294	351	37,278	44,682	32,372	71,229
Transportation equipment.....	47	133	136	130	5,327	16,854	27,332	43,526
Miscellaneous.....	390	408	492	448	25,382	40,929	36,933	34,779
By size of liability:								
Under \$25,000.....	1,093	1,071	1,135	961	12,182	11,798	12,708	11,042
\$25,000 to \$100,000.....	764	941	1,062	932	36,288	46,364	52,042	44,350
\$100,000 and over.....	345	600	628	682	108,475	231,473	260,532	344,609
Wholesale trade	1,164	1,473	1,734	1,613	57,682	107,156	158,465	126,377
By industry:								
Food and farm products.....	274	321	318	293	12,635	29,318	53,402	23,532
Apparel.....	62	46	56	53	2,176	3,513	3,038	3,204
Dry goods.....	54	35	43	31	4,107	1,403	2,896	1,762
Lumber, bldg, materials, hardware.....	135	184	241	208	7,014	14,400	23,012	17,836
Chemicals and drugs.....	36	45	58	65	1,187	1,626	2,407	4,607
Motor vehicles and auto equipment.....	63	116	128	100	2,020	7,404	6,167	5,277
Miscellaneous.....	535	726	890	863	28,543	49,852	67,543	70,159
By size of liability:								
Under \$25,000.....	632	654	740	694	7,385	7,867	8,456	7,991
\$25,000 to \$100,000.....	412	577	673	638	19,690	27,889	32,493	31,208
\$100,000 and over.....	120	242	321	281	30,607	71,400	117,516	87,118
Retail trade	5,339	7,386	8,292	7,552	121,619	241,094	333,043	349,716
By industry:								
Food and liquor.....	1,053	1,659	1,151	1,078	19,556	28,557	67,604	51,200
General merchandise.....	193	255	304	304	5,193	12,844	15,482	29,536
Apparel and accessories.....	865	978	1,107	1,026	17,774	25,753	39,748	64,986
Furniture, home furnishings.....	719	968	1,033	853	21,072	38,782	51,581	62,776
Lumber, bldg, materials, hardware.....	324	487	590	506	10,367	20,063	21,611	21,582
Automotive group.....	544	1,338	1,535	1,315	12,915	49,944	51,848	34,357
Eating and drinking places.....	956	1,426	1,593	1,456	20,330	41,589	51,275	47,137
Drug stores.....	128	166	204	186	2,574	5,817	6,623	5,170
Miscellaneous.....	557	709	835	828	11,838	17,745	27,368	32,972
By size of liability:								
Under \$25,000.....	4,057	4,838	5,211	4,665	38,351	50,719	54,668	49,571
\$25,000 to \$100,000.....	1,101	2,164	2,513	2,418	48,197	94,846	112,957	110,762
\$100,000 and over.....	181	384	568	469	35,071	95,529	165,418	189,383
Construction	1,404	2,607	2,752	2,703	83,179	201,369	193,005	243,535
By industry:								
General building contractors.....	443	1,020	1,068	1,003	39,827	110,656	94,042	133,901
Building subcontractors.....	880	1,419	1,620	1,498	34,485	74,177	76,685	81,370
Other contractors.....	81	168	164	202	8,867	16,536	22,278	28,264
By size of liability:								
Under \$25,000.....	777	1,180	1,307	1,224	8,737	13,206	14,830	13,766
\$25,000 to \$100,000.....	462	991	1,026	1,033	21,779	48,040	51,303	50,771
\$100,000 and over.....	165	436	419	446	52,663	140,033	126,872	178,998
Commercial service	860	1,367	1,472	1,339	29,955	99,376	80,328	93,972
By industry:								
Passenger and freight transportation.....	255	410	409	336	11,870	38,356	30,690	29,350
Miscellaneous public services.....	30	62	58	71	4,028	3,874	2,289	3,605
Hotels.....	41	82	97	70	5,901	23,271	23,786	20,957
Cleaning, dyeing, repairing.....	95	122	153	145	1,220	3,381	4,057	4,283
Laundries.....	50	68	77	57	1,344	2,459	2,719	4,508
Undertakers.....	8	7	14	5	401	172	520	248
Other personal services.....	61	81	105	97	536	3,533	11,872	13,923
Business and repair services.....	320	535	559	558	4,646	24,280	14,444	17,033
By size of liability:								
Under \$25,000.....	633	829	888	803	5,706	8,561	9,220	8,526
\$25,000 to \$100,000.....	177	405	451	404	8,049	17,823	21,418	18,427
\$100,000 and over.....	45	133	133	132	16,200	72,992	49,690	67,019

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1961*, and records.

No. 679. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1960 TO 1962

STATE	TOTAL CONCERNS IN BUSINESS ¹			FAILURES ²						
				Number			As per- cent of con- cerns in busi- ness, 1962	Current Liabilities (\$1,000)		
	1960	1961	1962	1960	1961	1962		1960	1961	1962
United States ³	2,707,519	2,641,469	2,589,416	15,445	17,075	15,782	0.61	938,630	1,090,123	1,213,601
New England.....	175,369	168,555	160,986	717	737	718	0.45	56,688	54,308	63,411
Maine.....	15,523	15,208	14,354	39	26	38	0.26	3,875	1,169	4,205
New Hampshire.....	10,213	9,674	9,129	33	19	29	0.32	2,424	900	2,920
Vermont.....	6,692	6,568	6,441	14	22	11	0.17	1,223	1,943	999
Massachusetts.....	88,527	85,266	79,841	295	301	335	0.42	28,887	30,210	28,426
Rhode Island.....	15,903	15,679	15,653	103	131	78	0.50	5,730	6,019	7,577
Connecticut.....	38,511	36,160	35,568	233	238	227	0.64	14,549	14,067	19,284
Middle Atlantic.....	529,082	521,799	529,854	4,609	4,873	4,421	0.83	276,280	297,483	341,967
New York.....	253,471	250,371	259,187	3,093	3,249	3,010	1.16	191,546	201,562	246,750
New Jersey.....	99,181	98,812	98,814	714	717	591	0.60	49,071	53,282	58,468
Pennsylvania.....	176,430	172,607	171,853	802	907	820	0.48	35,663	42,639	36,749
East North Central.....	526,957	519,466	504,324	2,683	3,127	3,094	0.61	146,212	166,606	200,585
Ohio.....	132,646	134,214	130,821	836	1,045	1,009	0.77	38,603	53,340	58,556
Indiana.....	66,344	64,937	65,394	151	192	198	0.30	9,686	9,228	17,793
Illinois.....	152,962	148,834	144,723	836	982	997	0.69	47,367	53,621	63,581
Michigan.....	104,091	102,470	99,861	524	564	523	0.52	37,687	36,560	37,526
Wisconsin.....	70,914	69,011	63,525	336	344	367	0.58	12,869	13,857	22,829
West North Central.....	266,327	258,678	250,453	492	631	607	0.24	29,204	40,052	33,213
Minnesota.....	54,680	52,154	50,395	101	167	166	0.35	5,050	8,142	9,873
Iowa.....	51,272	50,109	49,041	92	136	150	0.31	4,303	8,799	7,129
Missouri.....	70,700	67,763	63,469	132	159	169	0.27	7,489	10,008	8,220
North Dakota.....	10,654	10,293	9,943	13	11	6	0.06	1,496	364	820
South Dakota.....	12,266	12,108	11,578	5	9	2	0.02	179	391	201
Nebraska.....	27,802	27,354	27,600	32	35	35	0.13	2,366	4,443	3,120
Kansas.....	38,953	38,897	38,427	117	114	79	0.21	8,231	7,905	3,800
South Atlantic.....	363,439	348,146	336,721	1,695	2,188	1,907	0.57	78,940	108,631	132,729
Delaware.....	6,257	6,314	6,555	18	22	21	0.32	1,532	1,142	790
Maryland.....	36,553	37,092	36,176	160	185	163	0.45	7,043	8,563	8,816
Dist. of Columbia.....	9,484	9,740	9,813	30	33	16	0.16	2,161	4,576	1,105
Virginia.....	49,170	47,613	45,992	143	181	147	0.32	10,681	18,665	8,951
West Virginia.....	26,094	25,153	23,820	85	95	81	0.34	4,051	3,933	3,829
North Carolina.....	65,137	63,880	63,162	152	192	135	0.21	4,874	7,146	11,592
South Carolina.....	29,168	28,251	27,268	162	227	215	0.79	2,349	3,126	4,315
Georgia.....	55,019	51,196	48,552	227	286	302	0.62	11,813	19,489	16,145
Florida.....	86,557	79,377	75,383	718	967	827	1.10	34,436	41,991	77,186
East South Central.....	150,966	150,801	150,162	406	473	435	0.29	33,016	34,271	37,501
Kentucky.....	41,501	40,711	41,002	86	88	88	0.21	11,893	4,526	6,960
Tennessee.....	45,272	45,482	45,241	172	200	192	0.42	10,850	19,237	18,036
Alabama.....	37,253	37,777	36,666	85	115	108	0.29	4,149	6,195	9,400
Mississippi.....	26,940	26,831	27,253	63	70	47	0.17	6,424	4,313	3,045
West South Central.....	283,784	273,407	264,374	888	897	842	0.32	77,942	62,267	138,131
Arkansas.....	28,046	28,872	27,200	76	52	75	0.27	5,231	2,231	2,847
Louisiana.....	47,687	45,927	44,684	190	157	134	0.30	9,725	9,568	8,015
Oklahoma.....	42,333	41,332	40,173	105	119	100	0.25	8,078	7,009	7,883
Texas.....	163,718	156,916	152,227	517	569	533	0.35	54,908	43,459	118,486
Mountain.....	116,081	114,363	112,769	452	538	486	0.43	26,020	30,398	34,427
Montana.....	12,882	12,252	11,941	17	17	18	0.15	555	971	806
Idaho.....	10,879	10,275	10,427	40	42	41	0.39	1,987	1,655	2,258
Wyoming.....	6,735	6,700	6,590	5	1	6	0.09	630	11	438
Colorado.....	34,072	32,343	32,088	110	154	120	0.37	6,348	9,447	10,137
New Mexico.....	15,693	15,149	15,694	43	60	17	0.11	2,222	4,047	933
Arizona.....	18,277	19,159	18,884	183	198	208	1.10	11,662	10,040	13,840
Utah.....	12,832	12,623	12,541	87	43	43	0.84	1,623	2,001	4,028
Nevada.....	4,711	4,649	4,604	17	25	33	0.72	993	2,226	1,987
Pacific.....	295,514	286,623	279,773	3,503	3,611	3,272	1.17	214,328	296,107	231,637
Washington.....	42,082	40,118	39,466	428	414	351	0.89	15,534	12,859	13,521
Oregon.....	28,433	28,005	27,200	541	498	374	1.38	13,407	15,432	13,488
California.....	224,999	218,500	213,107	2,534	2,699	2,547	1.20	135,387	267,816	204,628

¹ Represents number of names listed in July issue of *Dun & Bradstreet Reference Book*. See table 678 for class of industries covered. ² See footnotes 2 and 3, table 676.

³ Excludes Alaska and Hawaii.

Source: Dun & Bradstreet, Inc., New York, N. Y.; *The Failure Record Through 1961*, and records.

No. 680. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION, BY NUMBER OF YEARS IN BUSINESS: 1945 TO 1962

[Excludes Alaska and Hawaii]

YEAR	Total failures	5 years or less	6 to 10 years	Over 10 years	* YEAR	Total failures	5 years or less	6 to 10 years	Over 10 years
1945-----	100.0	59.1	19.8	21.1	1956-----	100.0	58.6	23.1	18.3
1950-----	100.0	68.2	19.0	12.8	1957-----	100.0	58.9	21.8	19.3
1951-----	100.0	63.2	23.5	13.3	1958-----	100.0	57.2	21.4	21.4
1952-----	100.0	59.9	25.8	14.3	1959-----	100.0	57.1	22.3	20.6
1953-----	100.0	58.5	26.7	14.8	1960-----	100.0	58.6	20.8	20.6
1954-----	100.0	57.2	27.3	15.5	1961-----	100.0	56.2	22.4	21.4
1955-----	100.0	56.6	26.0	17.4	1962-----	100.0	55.4	22.2	22.4

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1961*, and records.

No. 681. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1962

[For years ending June 30. Covers all U.S. District Courts. A bankruptcy case is a proceeding filed in a U.S. District Court under the National Bankruptcy Act. "Filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905-----	16,946	27,957	1946-----	10,196	17,388	1955-----	59,404	55,592
1910-----	18,053	25,302	1947-----	13,170	17,296	1956-----	62,086	59,364
1915-----	27,632	43,515	1948-----	18,510	25,064	1957-----	73,761	68,459
1920-----	13,558	29,728	1949-----	26,021	30,566	1958-----	91,668	80,446
1925-----	45,641	59,959	1950-----	33,392	38,376	1959-----	100,672	84,273
1930-----	62,845	61,410	1951-----	35,193	40,922	1960-----	110,034	94,990
1935-----	69,153	65,347	1952-----	34,873	36,184	1961-----	146,643	123,690
1940-----	52,320	54,740	1953-----	40,087	38,786	1962-----	147,780	133,761
1945-----	12,862	21,461	1954-----	53,136	48,428			

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*, 1940 to date; earlier years, annual reports of the Attorney General of the United States.

No. 682. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY AND OCCUPATION OF DEBTOR: 1940 TO 1962

[For years ending June 30. Covers all U.S. District Courts. The majority of cases filed are voluntary straight bankruptcy petitions filed by employees and individuals not engaged in business]

ITEM	1940	1950	1955	1956	1957	1958	1959	1960	1961	1962
Total -----	52,320	33,392	59,404	62,086	73,761	91,668	100,672	110,034	146,643	147,780
TYPE										
Straight bankruptcies---	45,654	26,632	48,899	51,895	61,524	77,465	86,790	95,710	125,830	123,878
Voluntary-----	43,902	25,263	47,650	50,655	60,335	76,048	85,502	94,414	124,386	122,499
Involuntary-----	1,752	1,369	1,249	1,240	1,189	1,417	1,288	1,296	1,444	1,379
Corporate reorganization ¹ ---	320	134	73	40	65	67	78	90	112	80
Arrangements ² -----	1,139	614	566	612	623	743	808	634	978	940
Wage earners' plans ³ -----	3,247	6,007	9,864	9,535	11,549	13,391	12,993	13,599	19,723	22,880
Other-----	1,960	5	2	4		2	3	1		2
OCCUPATION OF DEBTORS⁴										
Merchants-----	4,651	2,565	3,317	3,155	3,160	3,504	3,400	3,157	4,244	3,804
Manufacturers-----	921	803	750	730	665	758	634	624	790	579
Farmers-----	2,678	290	386	400	403	332	408	453	546	548
Employees-----	36,846	22,933	46,163	48,784	59,053	73,379	81,516	89,639	119,117	120,742
Members of professions---	801	126	217	212	204	284	430	495	623	768
Other-----	6,423	6,675	8,571	8,805	10,276	13,411	14,284	15,666	21,323	19,957
In business-----	4,193	4,568	4,515	4,981	5,712	6,525	6,857	7,555	9,038	8,581
Not in business-----	2,230	2,107	4,056	3,824	4,564	6,886	7,427	8,111	12,285	11,376

¹ Includes petitions filed under Chapter X (Corporate Reorganization) of the National Bankruptcy Act.

² Includes petitions filed under Chapter XI (Arrangements) and Chapter XII (Real Estate Arrangements) of the National Bankruptcy Act.

³ Includes petitions filed under Chapter XIII (Wage Earners' Plans) of the National Bankruptcy Act.

⁴ Beginning 1962, excludes straight and corporate involuntary.

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*.

Section 18

Communications

This section presents statistics on usage, finances, and operations of the various communications media: Postal service, telephone, telegraph, radio, television, newspapers, and books. Data on the postal service are included in the *Annual Report of the Postmaster General*. Statistics on revenues, volume of mail, and distribution of expenditures by classes of mail and services are presented in the Post Office Department's annual *Cost Ascertainment Report*. Principal sources of wire and wireless data are the Federal Communications Commission's *Annual Report* and its annual *Statistics of Communications Common Carriers* (prior to 1957 titled *Statistics of the Communications Industry in the United States*). Statistics on number and circulation of newspapers and periodicals and on sales of books and pamphlets are issued by the Bureau of the Census in reports of the Census of Manufactures. Annual data on number and circulation of daily and Sunday newspapers appear in Editor and Publisher's *International Yearbook Number*. Monthly data on new books and new editions of books are presented by R. R. Bowker Company in *Publishers' Weekly*.

Postal Service.—"Cost ascertainment" is the term used by the Post Office Department to describe its system for developing data on revenues, expenses, volume, and average hauls fairly attributable to each class of mail handled by the Postal Service (first, second, third, fourth, foreign, penalty, franked, free for the blind, and air mail) and similar data for each of its special services (special delivery, money order, insurance, collect-on-delivery, registry, certified, and postal savings).

Telephone and telegraph systems.—Statistical coverage of wire and wireless communications has been concentrated in the Federal Communications Commission since its establishment in 1934. According to the Communications Act of 1934, as amended, the Commission has full jurisdiction only over carriers engaged in interstate or foreign communications service by means of their own facilities or those of another carrier under direct or indirect common control. The Commission requires all except the smallest of these carriers to file annual and monthly reports and requires the companies controlling any but the smallest to file annual reports. Full jurisdiction applies to practically all wire-telegraph, ocean-cable, and radiotelegraph carriers but not to a large number of telephone carriers which are engaged in interstate or foreign service only by connection with the facilities of another unaffiliated carrier. However, the gross operating revenues of the telephone carriers reporting annually to the Commission are estimated to cover over 90 percent of the revenues of all telephone carriers in the United States.

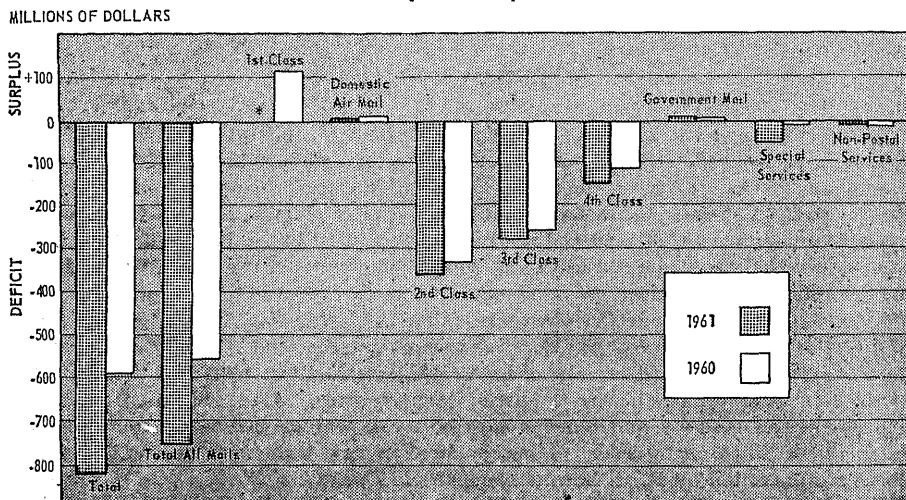
Broadcasting.—The number of broadcast stations refers to the number licensed or holding construction permits. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent, program material, etc. Reports filed with the Federal Communications Commission by broadcast stations and networks cover substantially all units operating in the United States and its outlying areas.

Alaska and Hawaii.—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXXI. SURPLUS OR DEFICIT IN POSTAL REVENUES AND OBLIGATIONS: 1960 AND 1961

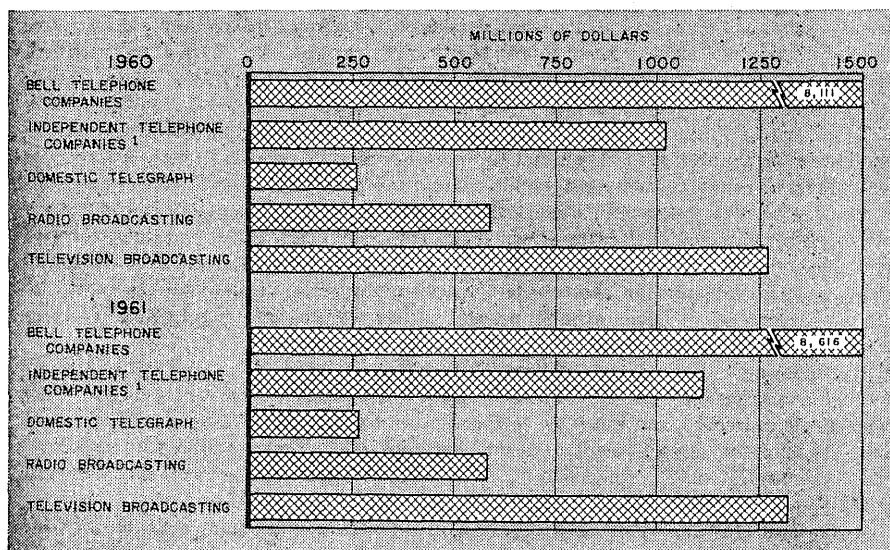
[See table 685]



Source: Chart prepared by Department of Commerce, Bureau of the Census. Data are from Post Office Department.

FIG. XXXII. OPERATING REVENUES OF SELECTED COMMUNICATIONS MEDIA: 1960 AND 1961

[See tables 692, 693, 698, 704, and 705]



¹ Includes estimates for nonreporting companies; see footnote 3, table 693.

Source: Chart prepared by Department of Commerce, Bureau of the Census. Data are from American Telephone & Telegraph Company, United States Independent Telephone Association, and Federal Communications Commission.

No. 683. UNITED STATES POSTAL SERVICE—SUMMARY: 1900 TO 1962

[For years ending June 30. Includes Alaska, Hawaii, and all outlying areas except Canal Zone; see table 688. See text, p. 509. See also *Historical Statistics, Colonial Times to 1957*, series R 139-141 and R 145]

YEAR	Number of post offices	FINANCES ¹			Revenue per capita	MONEY ORDERS ISSUED		Sales of postage stamps and other stamped paper	Postage paid under permit (1st, 2d, 3d, and 4th class)	Number of pieces of mail handled
		Revenues	Expenditures ²	Surplus (+) or deficit (-)		Domes-tic	Inter-national			
		Mil. dol.	Mil. dol.	Mil. dol.	Dollars	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Millions
1900.....	76,688	102	108	-5	1.34	239	17	94		7,130
1905.....	68,131	153	167	-15	1.82	402	43	140		10,188
1910.....	59,580	224	230	-6	2.43	558	90	202	1	14,850
1915.....	56,380	287	299	-11	2.85	665	52	256	4	
1920.....	52,641	437	454	-17	4.11	1,342	23	380	8	
1925.....	50,957	600	639	-40	5.28	1,549	36	508	39	25,835
1930.....	40,063	705	804	-98	5.75	1,735	52	575	74	27,888
1935.....	45,686	631	697	-66	4.94	1,829	22	473	96	22,332
1940.....	44,024	767	808	-41	5.84	2,103	13	522	177	27,749
1945.....	41,792	1,314	1,145	+169	9.44	4,866	21	654	252	37,912
1950.....	41,464	1,677	2,223	-545	11.14	5,165	16	862	675	45,064
1955.....	38,316	2,349	2,712	-363	14.33	6,865	31	999	1,136	55,294
1956.....	37,515	2,410	2,883	-464	14.50	5,926	32	1,010	1,197	56,441
1957.....	37,012	2,497	3,044	-548	14.70	5,880	31	1,013	1,266	59,078
1958.....	36,308	2,550	3,441	-891	14.76	5,442	29	1,015	1,303	60,130
1959.....	35,750	3,035	3,040	-605	17.28	5,158	26	1,243	1,537	61,247
1960.....	35,238	3,277	3,874	-597	18.27	5,031	27	1,243	1,701	63,675
1961.....	34,955	3,423	4,249	-826	18.78	4,958	25	1,250	1,829	64,933
1962.....	34,797	3,557	4,332	-775	19.20	4,787	25	1,260	1,930	66,493

¹ After allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets. Revenues, expenditures, and deficits through 1950 on cash-disbursement basis, i.e., they include payments and receipts in a year applicable to prior years; beginning 1955, expenditures are shown in year in which obligation was incurred, and revenues in year which gave rise to the earnings, whether collected or accrued. During fiscal 1954, the Department began receiving reimbursement for penalty and franked mail, and discontinued payment of subsidies to airlines. Beginning 1960, revenues include reimbursements from the Treasury General Fund for statutory public services as follows: 1960, \$37.4 million; 1961, \$49.0 million; 1962, \$62.7 million. These and other changes affect comparability of figures from year to year.

² Includes capital expenditures for plant and equipment and cost of materials and supplies, but no provision for depreciation. Also includes costs of certain services rendered to other agencies without reimbursement but excludes costs of certain services rendered to the Post Office Department by other agencies. Beginning 1955, amounts shown represent obligations incurred.

³ Estimates.
⁴ Includes postal notes issued under act of Congress.
⁵ Expenditures and deficit for fiscal 1957 have been increased by \$26 million for retroactive increases in rail rates for eastern roads granted by the Interstate Commerce Commission in 1958.

Source: Post Office Department; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 684. POSTAL SERVICE REVENUES, BY SOURCE: 1920 TO 1962

[In millions of dollars. For years ending June 30. Includes Alaska, Hawaii, and all outlying areas except Canal Zone; see table 688. See text, p. 509]

ITEM	1920	1930	1940	1945	1950	1955	1960	1961	1962
Total.....	437	705	767	1,314	1,677	2,349	3,277	3,423	3,557
Ordinary postal revenue ¹	424	686	732	1,247	1,606	2,266	3,189	3,354	3,487
Stamps, postal cards, etc.....	380	575	522	954	862	999	1,243	1,250	1,260
Second-class postage paid in money (pound rates) ²	25	29	23	25	40	64	86	96	101
Other postage paid in money under permit ³	13	74	177	252	678	1,136	1,701	1,829	1,930
Box rents.....	6	9	8	11	14	26	29	30	31
Miscellaneous ⁴	1	1	3	4	11	41	130	148	165
Money-order revenues.....	10	17	24	47	63	66	81	64	66
Postal Savings System, income transferred to Post Office Department.....	2	2	11	21	8	18	7	5	4

¹ Net revenue after refunds of postage.
² Beginning 1950, includes fees; previously, fees included with miscellaneous.
³ Beginning 1955, includes controlled circulation publications.
⁴ For 1960, 1961, and 1962, includes \$37.4 million, \$49.0 million, and \$62.7 million, respectively, appropriated to postal revenues for public services as provided by the Postal Policy Act of 1958.

Source: Post Office Department; *Annual Report of the Postmaster General*.

No. 685. POSTAL REVENUES AND OBLIGATIONS, BY CLASS OF MAIL AND TYPE OF SERVICE: 1960 TO 1962

[In thousands of dollars. For years ending June 30. Includes Alaska, Hawaii, and all outlying areas except Canal Zone; see table 688. See also *Historical Statistics, Colonial Times to 1967*, series R 146-160]

MAIL AND SERVICE	1960			1961			Revenues, 1962 ¹
	Revenues ¹	Apportioned obligations	Excess of revenues (+) or obligations (-)	Revenues ¹	Apportioned obligations	Excess of revenues (+) or obligations (-)	
All operations.....	3,322,802	3,919,937	-597,134	3,485,558	4,311,913	-826,355	3,621,095
Net total.....	3,276,818	3,873,953	-597,134	3,423,059	4,249,414	-826,355	3,557,041
Deductions ²	45,984	45,984		62,499	62,499		64,054
All mails and special services.....	3,320,724	3,900,707	-579,983	3,448,221	4,255,052	-806,831	3,575,555
Prepaid domestic mail.....	2,862,866	3,426,193	-563,327	2,996,350	3,753,073	-756,723	3,106,641
1st class.....	1,510,113	1,395,293	+114,820	1,558,072	1,558,067	+5	1,614,628
Domestic airmail.....	³ 180,317	³ 161,333	³ +18,983	170,802	152,124	+18,678	184,574
2d class.....	86,975	412,157	-325,182	96,548	445,817	-349,269	102,965
Controlled circulation publications.....	7,520	10,346	-2,827	8,199	12,892	-4,693	8,758
3d class.....	454,649	711,057	-256,408	517,260	792,173	-274,913	536,518
4th class (parcel post).....	623,292	736,007	-112,715	645,469	792,000	-146,531	659,198
Government mail.....	85,780	73,070	+12,710	89,806	72,278	+17,528	92,981
Penalty.....							
Registry (official).....	82,458	69,426	+13,031	85,915	68,567	+17,348	88,940
Franked.....	3,322	3,644	-322	3,891	3,711	+180	4,041
Free for the blind.....	1,137	1,399	-262	1,381	1,936	-555	1,485
International mail.....	103,277	115,385	-12,107	108,409	126,352	-17,943	121,390
Special services.....	253,477	269,697	-16,219	233,245	284,734	-51,489	241,396
Registry (paid).....	37,145	37,679	-534	35,928	40,744	-4,816	38,001
Certified mail.....	7,998	6,594	+1,404	8,561	8,436	+125	9,515
Insurance.....	27,431	24,107	+3,324	26,863	26,077	+786	27,420
Collect on delivery.....	12,778	22,992	-10,213	11,785	23,851	-12,066	13,781
Special delivery.....	34,169	49,131	-14,962	33,353	52,732	-19,379	36,019
Money orders.....	81,189	82,708	-1,519	64,164	81,323	-17,159	65,781
Postal savings.....	7,010	3,974	+3,035	5,492	3,824	+1,668	4,445
Box rent service.....	28,786	25,965	+2,821	30,156	30,232	-76	31,302
Stamped envelope service.....	16,971	16,546	+426	16,943	17,515	-572	15,132
Unassignable.....	14,188	14,963	-775	19,030	16,679	+2,351	11,662
Nonpostal services.....	2,073	19,229	-17,151	37,337	56,861	-19,524	45,540
Alien address reporting.....	256	256			275		282
U. S. savings bonds and stamps.....	872	749	+123	898	844	+54	821
Civil service.....		4,053	-4,053				
Documentary stamps.....		350	-350				
Migratory bird stamps.....	98	121	-23	119	119		103
Official mail messenger service.....		264	-264				
Custodial service (public bldgs.).....	423	13,026	-12,603	462	14,334	-13,872	428
Transportation of military mail.....	(³)	(³)	(³)	35,374	35,374		43,370
Miscellaneous items, other agencies.....	430	411	+18	209	5,915	-5,706	536

¹ Includes appropriated public service revenues. See footnote 1, table 683, for amounts.

² Includes reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets.

³ Transportation of military mail included with domestic airmail.

Source: Post Office Department; *Cost Ascertainment Report*.

No. 686. MAIL RECEIVED PER CAPITA: 1945 TO 1962

[For years ending June 30. Includes Alaska and Hawaii. Based on estimated total population as of January 1, including Armed Forces abroad]

ITEM	1945	1950	1955	1956	1957	1958	1959	1960	1961	1962
Major domestic mail..... pieces..	257	287	324	325	334	335	335	341	342	345
Letters (1st class and airmail) do.....	166	168	184	189	194	195	192	193	196	199
2d class..... do.....	42	42	41	41	41	41	40	42	44	44
3d class..... do.....	41	69	92	88	92	92	97	100	97	97
Parcels..... do.....	8	8	7	7	7	7	6	6	5	5

Source: Post Office Department; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 687. POSTAL SERVICE OBLIGATIONS, BY OBJECT: 1955 TO 1962

[In millions of dollars. For years ending June 30. Includes Alaska, Hawaii, and all outlying areas except Canal Zone; see table 688]

OBJECT	1955	1958	1959	1960	1961	1962
Total apportioned obligations¹	2,738	3,473	3,682	3,920	4,312	4,396
Post Office operations.....	2,266	2,847	3,046	3,170	3,515	3,599
Salaries and travel of postmasters and assistants ²	249	319	361	378	425	437
Salaries and travel of clerks, etc.....	826	1,017	³ 1,200	1,230	1,388	1,415
City delivery service.....	535	728	783	814	⁴ 917	942
Rural delivery service.....	195	227	245	253	273	276
Postal transportation service.....	180	212	⁵ 104	101	103	102
All other.....	281	344	353	385	409	427
Transportation of mails.....	420	492	508	535	574	601
Railroad.....	297	336	335	341	352	358
Star route.....	40	44	47	53	50	63
Short haul truck.....	9	13	14	17	19	20
Domestic water transportation.....	3	3	3	4	5	5
Highway post offices.....	4	6	6	7	6	6
Domestic airmail.....	34	40	44	49	56	63
Foreign airmail.....	27	33	41	44	56	67
Other foreign mail ⁶	16	19	19	21	21	19
Claims and miscellaneous.....	6	7	7	8	9	9
General administration and overhead apportioned.....	38	127	120	207	215	187

¹ Before allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets.

² Includes supervisors. ³ Includes stationary postal transportation service employees.

⁴ Excludes vehicle service drivers. ⁵ Mobile units only.

⁶ Includes terminal and transportation charges by foreign countries.

Source: Post Office Department; *Cost Ascertainment Report*.

No. 688. POST OFFICES—STATES AND OTHER AREAS: 1960 TO 1962

[For years ending June 30. Represents independent post offices; excludes branches and stations]

STATE OR OTHER AREA	1960	1961	1962	STATE OR OTHER AREA	1960	1961	1962
Total	35,238	34,955	34,797	South Atlantic—Con.			
United States	35,118	34,837	34,679	South Carolina.....	435	433	434
New England	2,068	2,051	2,034	Georgia.....	714	708	708
Maine.....	599	591	584	Florida.....	514	505	502
New Hampshire.....	297	295	292	East South Central	3,575	3,543	3,526
Vermont.....	323	322	320	Kentucky.....	1,643	1,624	1,608
Massachusetts.....	519	515	512	Tennessee.....	651	645	645
Rhode Island.....	62	62	62	Alabama.....	738	734	734
Connecticut.....	268	266	264	Mississippi.....	543	540	539
Middle Atlantic	4,394	4,365	4,353	West South Central	3,797	3,778	3,768
New York.....	1,757	1,751	1,747	Arkansas.....	795	791	788
New Jersey.....	553	549	548	Louisiana.....	593	587	589
Pennsylvania.....	2,084	2,065	2,058	Oklahoma.....	718	713	712
East North Central	5,121	5,100	5,086	Texas.....	1,691	1,687	1,679
Ohio.....	1,169	1,157	1,153	Mountain	2,480	2,455	2,442
Indiana.....	823	820	818	Montana.....	439	435	434
Illinois.....	1,365	1,364	1,364	Idaho.....	321	317	314
Michigan.....	933	931	926	Wyoming.....	222	218	216
Wisconsin.....	831	828	825	Colorado.....	475	474	470
West North Central	5,525	5,498	5,480	New Mexico.....	404	403	390
Minnesota.....	943	941	940	Arizona.....	242	235	237
Iowa.....	1,026	1,024	1,022	Utah.....	266	265	264
Missouri.....	1,142	1,139	1,130	Nevada.....	111	108	108
North Dakota.....	540	539	536	Pacific	2,617	2,583	2,569
South Dakota.....	476	472	472	Washington.....	583	574	569
Nebraska.....	608	604	604	Oregon.....	431	422	415
Kansas.....	790	779	776	California.....	1,305	1,290	1,283
South Atlantic	5,541	5,464	5,421	Alaska.....	215	215	220
Delaware.....	61	61	60	Hawaii.....	83	82	82
Maryland.....	486	484	482	Other	120	118	118
Dist. of Columbia.....	1	1	1	Puerto Rico.....	105	103	103
Virginia.....	1,228	1,195	1,173	Virgin Islands.....	5	5	5
West Virginia.....	1,267	1,247	1,234	Other areas ¹	10	10	10
North Carolina.....	835	830	827				

¹ Comprises Canton Island, Guam, Samoa (Tutuila), and Wake, Caroline, Mariana, and Marshall Islands.

Source: Post Office Department; *Annual Report of the Postmaster General*.

No. 689. POST OFFICE MAIL, BY CLASSES: 1950 TO 1962

[For years ending June 30. Includes Alaska, Hawaii, and all outlying areas except Canal Zone; see table 688. See also *Historical Statistics, Colonial Times to 1957*, series R 145-160]

CLASS OF MAIL	1950	1957	1958	1959	1960	1961	1962
PIECES OF MAIL (1,000,000)							
All mail.....	45,064	59,078	60,130	61,247	63,675	64,933	66,493
Domestic.....	44,646	58,519	59,595	60,694	63,115	64,359	65,986
1st class.....	24,500	31,561	32,218	32,274	33,235	34,289	35,333
Airmail.....	853	1,483	1,435	1,368	1,356	1,453	1,544
2d class.....	6,265	6,888	7,148	7,099	7,534	7,966	8,000
3d class.....	10,343	15,702	15,849	16,978	17,910	17,569	17,836
4th class (parcel post).....	1,179	1,184	1,170	1,038	1,016	978	1,024
Publications.....	(¹)	125	145	126	125	153	165
Penalty.....	1,472	1,510	1,560	1,721	1,826	1,860	1,877
Franked.....	32	61	67	86	109	86	111
Free for blind.....	2	4	4	4	5	5	6
International.....	417	559	534	553	560	574	507
Regular mail ²	190	240	224	215	212	197	190
Parcel post.....	9	9	8	9	9	8	8
U. S. A. gift parcels.....	12						
Publishers' 2d class.....	85	120	120	138	145	158	90
Airmail ²	121	188	181	190	193	209	218
Air parcel post.....	1	1	1	1	1	1	1
WEIGHT OF MAIL (1,000,000 pounds)							
All mail.....	11,521	11,071	11,119	11,332	11,639	11,342	11,680
Domestic.....	11,176	10,893	10,945	11,150	11,500	11,161	11,528
1st class.....	620	905	921	920	955	996	1,061
Airmail.....	53	95	92	97	103	112	122
2d class.....	2,287	2,716	2,695	2,708	2,883	2,900	2,908
3d class.....	646	949	988	1,156	1,277	1,290	1,396
4th class (parcel post).....	7,370	5,931	5,861	5,887	5,870	5,436	5,573
Publications.....	(¹)	63	69	58	63	65	73
Penalty.....	183	206	289	291	305	334	357
Franked.....	5	5	6	8	9	7	7
Free for blind.....	12	23	24	25	26	28	31
International.....	345	179	174	182	189	180	152
Regular mail ²	25	33	33	31	36	32	33
Parcel post.....	95	82	76	79	77	68	63
U. S. A. gift parcels.....	177						
Publishers' 2d class.....	43	55	57	63	66	60	44
Airmail ²	4	7	6	7	7	8	9
Air parcel post.....	1	2	2	2	3	3	3

¹ Included with 3d and 4th class. ² Comprises letters, cards, and other articles.

Source: Post Office Department; *Cost Ascertainment Report*.

No. 690. POST OFFICE EMPLOYEES, BY TYPE: 1950 TO 1962

[As of June 30. Includes Alaska, Hawaii, and all outlying areas except Canal Zone; see table 688. Includes classified and war-service regular employees of all activities. See also *Historical Statistics, Colonial Times to 1957*, series R 161, for total employees]

TYPE	1950	1957	1958	1959	1960	1961	1962
Total.....	500,578	521,198	538,416	549,951	562,868	582,447	588,477
Full time.....	363,774	379,721	392,599	402,776	408,987	423,739	435,196
Departmental (bureaus and offices).....	1,775	1,300	1,329	1,389	1,481	1,521	1,626
Regional ¹		6,679	6,277	6,094	6,491	6,314	6,309
Postmasters.....	41,404	37,012	36,221	35,695	35,165	34,866	34,630
Post Office supervisors.....	² 3,540	21,755	23,268	25,930	³ 27,070	³ 27,878	³ 28,521
Post Office clerks and mail handlers.....	414,092	132,097	138,264	⁴ 171,018	⁴ 171,914	⁴ 180,077	⁴ 185,068
City carriers.....	⁵ 90,216	97,284	102,083	106,285	109,749	118,908	123,941
Rural carriers.....	32,553	31,615	31,411	31,296	31,296	31,269	31,201
Postal transportation.....	27,126	27,611	29,056	(³)	(³)	(³)	(³)
Custodial service.....	15,743	13,835	13,895	14,373	14,969	15,665	16,322
All other.....	10,265	10,533	10,795	10,796	10,852	7,241	7,569
Part time (field).....	136,804	141,477	145,817	147,175	153,881	158,708	153,281

¹ Comprises regional office and disbursement personnel, money order center, and supply center personnel, and beginning 1958, mailbag repair center and mailbag depository personnel formerly reported under Post Office clerks and mail handlers. Beginning 1960, includes mail equipment shops, cartography, and equipment examiners formerly reported under "All other."

² Assistant postmasters only.

³ Postal transportation employees included in Post Office clerks and mail handlers, and in Post Office supervisors.

⁴ Includes Post Office supervisors.

⁵ Includes village carriers.

Source: Post Office Department; *Annual Report of the Postmaster General*.

Telephone Systems

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No. 691. TELEPHONES, CALLS, AND RATES: 1940 TO 1962

[Includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series R 1-13]

ITEM	1940	1950	1956	1958	1959	1960	1961	1962
Telephones (Dec. 31).....1,000.....	21,976	43,131	60,399	66,888	70,821	74,842	77,422	80,964
Total per 1,000 population.....	164.9	280.8	354.1	379.1	394.8	407.8	417.8	432.4
Bell companies ¹.....1,000.....	18,311	36,795	51,344	56,759	60,110	62,989	65,507	68,392
Dial operated ¹.....do.....	10,915	27,893	46,089	53,392	57,606	61,144	64,253	67,490
Independent companies.....do.....	3,665	6,336	9,055	10,129	10,711	11,353	11,915	12,572
Average daily conversations (1,000):								
Bell companies ^{1,2}	82,367	144,900	183,863	202,461	214,040	225,385	232,859	249,106
Local ¹	79,515	138,881	175,348	193,627	204,491	215,317	222,320	237,942
Long distance ^{1,2}	2,852	6,118	8,515	8,834	9,549	10,068	10,539	11,164
Independent companies ²	17,252	31,159	44,605	51,180	55,310	60,001	64,251	70,732
Local.....	16,738	29,927	43,078	49,528	53,525	58,005	62,177	68,446
Long distance ²	514	1,232	1,527	1,652	1,785	1,996	2,074	2,286
Toll rates in effect (Dec. 31), from New York City to: ³								
Philadelphia.....	\$0.45	\$0.45	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Chicago.....	1.90	1.55	1.50	1.50	1.45	1.45	1.45	1.45
Denver.....	3.25	2.20	2.20	2.20	1.95	1.80	1.80	1.80
San Francisco.....	4.00	2.50	2.50	2.50	2.25	2.25	2.25	2.25

¹ Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, which constitute the Bell Telephone System, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies, together with telephones serviced by these companies. The Bell Companies have no operations in Alaska, Hawaii, and Puerto Rico.

² Includes messages originating in independent company areas routed in part over Bell facilities.

³ Source: Federal Communications Commission. Represents rate for station-to-station, daytime, 3-minute call.

Source: American Telephone and Telegraph Company, New York, N.Y., except as noted; compiled from annual reports of A. T. & T. Co. and its principal telephone subsidiaries, and Southern New England and Cincinnati and Suburban Companies, and other records.

No. 692. BELL TELEPHONE COMPANIES—SUMMARY: 1940 TO 1962

[As of December 31 or calendar year, as applicable. Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, which constitute the Bell Telephone System, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies. Bell Companies have no operations in Alaska, Hawaii, and Puerto Rico. See also *Historical Statistics, Colonial Times to 1957*, series R 1-13]

ITEM	1940	1950	1956	1958	1959	1960	1961	1962
Central offices, number.....	7,189	8,656	10,255	10,807	10,987	11,212	11,449	11,683
Miles of wire ¹.....1,000.....	91,274	144,256	220,154	260,464	282,287	307,876	327,319	346,097
Percent total wire mileage in cable.....	95.8	96.6	97.4	97.6	97.7	97.8	97.9	98.0
Miles of coaxial tube.....		62,741	82,435	90,442	94,093	96,783	105,507	107,748
Miles of microwave radio relay, broad band 1-way channel.....		7,517	143,479	230,788	252,652	298,091	365,167	448,492
Book value of plant (cost) \$1,000,000.....	4,887	10,375	17,556	21,225	22,819	24,722	26,587	28,657
Depreciation and amortization reserves.....\$1,000,000.....	1,397	2,905	4,229	4,760	5,085	5,402	5,750	6,128
Operating revenues.....do.....	1,206	3,342	5,966	6,938	7,572	8,111	8,616	9,195
Local exchange.....do.....	811	1,997	3,458	4,049	4,362	4,665	4,921	5,219
Toll.....do.....	361	1,208	2,220	2,543	2,843	3,058	3,284	3,544
Operating expenses ².....do.....	913	2,653	4,439	4,912	5,235	5,586	5,905	6,273
Federal income taxes.....do.....	64	248	714	940	1,080	1,172	1,245	³ 1,312
Interest expense.....do.....	43	115	148	216	227	263	289	314
Net income.....do.....	224	370	797	1,006	1,176	1,279	1,355	1,401
Dividends declared ⁴.....do.....	180	263	547	649	731	770	871	917
Employees, number.....	282,224	534,751	653,074	606,340	597,107	594,860	581,245	578,403
Wages and salaries.....\$1,000,000.....	522	1,742	2,884	3,029	3,138	3,283	3,291	3,513

¹ Excludes drop and block wire.

² Includes operating taxes other than Federal income.

³ Reflects reduction of \$48,449,000 for investment credit under Revenue Act of 1962, as directed by Federal Communications Commission. This reduction offset by income charge in same amount under temporary accounting procedures permitted by F.C.C., so that net income is unaffected.

⁴ Includes dividends on all minority holdings of preferred and common stocks, but excludes intercompany dividends.

Source: American Telephone and Telegraph Company, New York, N.Y.; compiled from annual reports of A. T. & T. Co. and its principal telephone subsidiaries, and Southern New England and Cincinnati and Suburban Companies, and other records.

No. 693. INDEPENDENT TELEPHONE COMPANIES—SUMMARY: 1940 TO 1961

[As of December 31 or calendar year, as applicable. Includes reporting companies in Hawaii for all years; beginning 1950, Puerto Rico; and beginning 1957, 3 of the 13 companies in Alaska. Covers only those companies submitting operating information to the U.S. Independent Telephone Association; in 1961, reporting companies represented 85 percent of the independent telephones in service. See also *Historical Statistics, Colonial Times to 1957*, series R 28-42]

ITEM	1940	1950	1956	1957	1958	1959	1960	1961
All companies, number ¹	6,400	5,500	4,400	4,100	3,900	3,600	3,300	3,000
Reporting companies, number.....	218	379	437	477	504	533	550	554
Number of telephones (incl. service tele- phones).....1,000.....	2,194	4,922	7,395	7,929	8,434	9,032	9,718	10,294
Miles of wire ².....do.....	n.a.	9,176	17,478	20,502	22,667	25,188	28,594	31,586
Telephone plant in service, book value \$1,000,000.....do.....	375	878	1,927	2,271	2,609	2,968	3,396	3,820
Depreciation reserves.....do.....	85	203	365	410	461	522	600	690
Operating revenues ³.....do.....	81	270	571	634	704	801	906	994
Local exchange.....do.....	60	171	371	412	460	519	585	640
Toll.....do.....	19	92	179	199	217	254	289	320
Operating expenses ⁴.....do.....	61	211	402	454	503	560	630	681
Federal income taxes.....do.....	n.a.	19	67	69	76	94	107	122
Interest expense.....do.....	6	12	26	35	43	48	57	66
Net income.....do.....	13	29	77	80	86	103	117	133
Dividends declared.....do.....	n.a.	n.a.	52	58	63	72	81	93
Employees.....1,000.....	n.a.	63	78	81	81	82	85	84
Wages and salaries.....\$1,000,000.....	n.a.	147	261	293	310	331	359	380

n.a. Not available.

¹ Approximate. Data from Federal Communications Commission.

² Miles of open wire and miles of wire in aerial, underground, and other cable.

³ Revenues for the total independent industry (U.S. and Puerto Rico) including estimates for nonreporting companies, amounted to \$1,020 million in 1960 and \$1,116 million in 1961.

⁴ Excludes Federal income taxes.

Source: United States Independent Telephone Association, Washington, D.C.; annual report, *Statistics of the Independent Telephone Industry* (copyright).

No. 694. TELEPHONE SYSTEMS—SUMMARY, CLASS A CARRIERS: 1930 TO 1961

[All money figures in millions. Includes Hawaii and Puerto Rico; no class A carriers in Alaska. Excludes inter-company duplications. Covers class A telephone carriers filing annual reports with FCC. Class A carriers are those whose annual operating revenues exceeded \$100,000 for years prior to 1952, and \$250,000 thereafter; comparability of data relatively unaffected by change in coverage. Gross operating revenues of class A carriers (excluding intercompany duplications of Bell System) reporting in 1961 represented approximately 91 percent of revenues of all telephone carriers as estimated by U.S. Independent Telephone Association]

YEAR	Miles of wire (1,000)	Tele-phones (1,000)	Em-ploy-ees, number ¹	Total compen-sation	YEAR	Miles of wire (1,000)	Tele-phones (1,000)	Em-ploy-ees, number ¹	Total compen-sation
1930.....	80,660	17,139	347,106	² \$556	1956.....	224,513	53,251	683,020	\$2,954
1935.....	82,578	15,157	265,699	403	1957.....	249,221	56,436	686,959	3,122
1940.....	93,688	19,336	304,595	537	1958.....	266,746	59,167	637,025	3,115
1945.....	104,388	24,814	398,263	936	1959.....	289,093	62,683	627,127	3,230
1950.....	147,380	38,525	564,964	1,798	1960.....	315,541	65,735	626,684	3,384
1955.....	204,879	49,753	648,827	2,698	1961.....	335,981	68,416	605,567	3,477

YEAR	Number of carriers	Investment in telephone plant	DEPRECIATION AND AMORTIZATION RESERVES		Operating revenues	Operating ratio ³ (percent)	Taxes	Net operating income after all tax deductions	Net income	Divi-dends declared
			Amount	Ratio to investment (percent)						
1935 ⁴	91	\$4,472	\$1,106	24.74	\$973	69.65	\$99	\$196	\$151	\$187
1940.....	78	5,071	1,438	28.35	1,243	65.33	194	237	221	185
1945.....	76	6,057	2,167	35.77	2,037	65.89	421	274	191	193
1950.....	71	10,702	2,979	27.84	3,445	71.52	526	455	372	270
1955.....	53	16,224	4,098	25.26	5,562	66.60	1,094	764	694	498
1956.....	56	18,031	4,332	23.96	6,122	60.39	1,215	840	783	563
1957.....	54	20,317	4,607	22.68	6,642	65.89	1,531	934	801	626
1958.....	54	21,998	4,898	22.27	7,140	62.47	1,558	1,122	1,002	670
1959.....	53	23,693	5,240	22.12	7,709	60.62	1,773	1,297	1,159	754
1960.....	52	25,714	5,577	21.69	8,365	60.07	1,941	1,399	1,260	796
1961.....	56	27,712	5,946	21.46	8,899	59.67	2,075	1,520	1,386	901

¹ Prior to 1945, and beginning 1961, as of Dec. 31; 1945 to 1960, as of Oct. 31. ² Includes estimates.

³ Ratio of operating expenses (excluding all taxes) to operating revenues.

⁴ Not exactly comparable with later years because of revisions of Uniform System of Accounts, effective Jan. 1, 1937.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers* (prior to 1957 titled *Statistics of the Communications Industry in the United States*).

Telephone Systems

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No. 695. TELEPHONE SYSTEMS—SELECTED DATA OF CLASS A CARRIERS, STATES AND PUERTO RICO; 1961

[For year ending December 31. Represents class A carriers (those having annual operating revenues exceeding \$250,000) reporting to Federal Communications Commission; no class A carriers in Alaska]

STATE OR OTHER AREA	Miles of wire in cable ¹	Miles of aerial wire	Central offices	NUMBER OF CALLS ORIGINATING FROM COMPANY AND SERVICE TELEPHONES ²		COMPANY TELEPHONES ³		
				Local	Toll	Total	Business	Residence
				Mil.	Mil.	1,000	1,000	1,000
Total	1,000 323,348	1,000 7,634	13,006	103,924	4,175	67,709	19,255	48,454
United States	327,713	7,622	12,942	103,715	4,169	67,611	19,199	48,412
Alabama.....	4,246	206	152	1,692	32	776	188	588
Arizona.....	2,907	92	111	738	20	475	159	316
Arkansas.....	1,795	143	133	683	22	370	109	261
California.....	36,605	352	981	10,151	375	6,742	2,103	4,633
Colorado.....	3,586	160	236	1,238	37	818	252	566
Connecticut.....	6,966	101	170	1,706	129	1,351	367	984
Delaware.....	1,113	20	38	281	15	226	64	162
Dist. of Columbia.....	2,415	40	958	23	660	313	347	
Florida.....	8,706	144	200	2,540	72	1,459	477	982
Georgia.....	5,891	270	255	2,391	64	1,171	318	853
Hawaii.....	686	14	69	423	1	222	67	155
Idaho.....	706	89	116	549	13	217	62	155
Illinois.....	21,865	170	511	5,082	287	4,156	1,248	2,908
Indiana.....	7,511	188	335	2,567	97	1,605	417	1,188
Iowa.....	2,859	179	213	1,133	39	795	196	599
Kansas.....	3,586	161	222	1,095	33	749	194	555
Kentucky.....	2,787	205	234	1,259	32	648	154	494
Louisiana.....	4,880	165	254	2,384	48	1,053	271	782
Maine.....	1,377	101	147	417	20	303	79	224
Maryland.....	7,395	154	226	1,841	63	1,368	340	1,028
Massachusetts.....	11,187	145	388	3,444	193	2,449	698	1,751
Michigan.....	15,315	379	651	5,378	164	3,303	834	2,469
Minnesota.....	5,103	152	232	1,887	39	1,165	311	854
Mississippi.....	1,793	190	218	940	28	457	119	338
Missouri.....	7,927	196	308	2,488	78	1,534	434	1,100
Montana.....	644	101	125	335	11	222	65	157
Nebraska.....	1,392	74	129	545	17	353	95	258
Nevada.....	395	38	30	86	5	63	25	38
New Hampshire.....	895	65	120	266	22	227	59	168
New Jersey.....	15,297	90	324	3,591	536	3,059	782	2,277
New Mexico.....	1,284	77	87	482	15	295	103	192
New York.....	37,260	222	985	11,800	527	8,470	2,642	5,828
North Carolina.....	5,151	309	286	1,872	58	992	268	724
North Dakota.....	382	79	146	244	8	142	40	102
Ohio.....	16,266	286	639	5,608	174	3,564	897	2,667
Oklahoma.....	4,161	201	253	1,425	49	848	253	595
Oregon.....	3,190	105	208	1,109	41	703	202	501
Pennsylvania.....	18,929	197	562	5,542	282	4,423	1,104	3,319
Rhode Island.....	1,859	25	50	547	25	366	99	267
South Carolina.....	2,789	150	131	966	23	505	137	368
South Dakota.....	567	95	144	274	9	186	50	136
Tennessee.....	5,367	281	267	2,490	46	1,117	291	826
Texas.....	19,923	438	848	6,251	165	3,300	1,007	2,293
Utah.....	1,528	59	96	675	16	366	100	266
Vermont.....	456	51	87	146	11	122	34	88
Virginia.....	6,743	229	267	1,904	63	1,194	327	867
Washington.....	5,447	162	287	1,882	61	1,193	331	862
West Virginia.....	2,302	107	177	866	31	509	129	380
Wisconsin.....	5,761	151	183	1,511	51	1,189	339	850
Wyoming.....	518	54	71	177	7	131	40	91
Puerto Rico.....	635	12	64	208	5	98	56	42

¹ Excludes ocean cable.

² Partly estimated.

³ Comprises main, P. B. X. (those directly connected with private branch exchanges), and extension telephones. Excludes 228,000 private line, and 479,000 service, telephones included in table 692.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers* (prior to 1957 titled *Statistics of the Communications Industry in the United States*).

**No. 696. RURAL ELECTRIFICATION ADMINISTRATION—TELEPHONE PROGRAM,
SUMMARY OF OPERATIONS: 1950 TO 1962**

[Beginning 1955, includes Alaska]

ITEM	1950	1955	1958	1959	1960	1961	1962
Loans approved, cumulative, Dec. 31: ¹							
Borrowers.....	61	415	638	686	727	768	797
Amount.....\$1,000	18,831	273,680	526,540	633,180	736,805	855,751	930,421
Route miles of line provided for, cumulative, Dec. 31.....1,000	21	179	297	339	378	421	451
To be added ².....do.....	20	163	257	293	327	366	394
To be retained ³.....do.....	2	15	40	46	51	55	57
Subscribers provided for, cumulative, Dec. 31.....1,000	75	607	1,100	1,289	1,467	1,667	1,782
To receive initial service.....do.....	45	311	496	579	673	794	854
To receive improved service.....do.....	29	296	604	710	794	873	928
Borrowers' operations:							
Borrowers reporting, Dec. 31.....	n.a.	285	588	649	695	737	⁴ 744
Total subscribers served, Dec. 31.....1,000	n.a.	284	778	959	1,142	1,291	⁴ 1,356
Receiving initial service ⁵.....1,000	n.a.	n.a.	247	326	404	480	⁴ 517
Dial subscribers served, Dec. 31.....do.....	n.a.	n.a.	638	844	1,023	1,214	⁴ 1,296
Receiving initial service ⁶.....do.....	n.a.	n.a.	538	723	869	1,037	⁴ 1,111
Telephones in service, Dec. 31.....do.....	n.a.	304	853	1,063	1,280	1,461	⁴ 1,546
Total operating revenues during year.....\$1,000	n.a.	16,359	55,830	73,499	93,581	112,869	⁷ 122,450

n.a. Not available.

¹ Net loans (revisions deducted). ² Route miles of line to be constructed or rebuilt.

³ Excludes route miles of line to be rebuilt. ⁴ As of June 30.

⁵ Subscribers receiving telephone service for first time.

⁶ Subscribers receiving dial telephone service for first time. Includes subscribers who previously had manual service.

⁷ For 12 months ending June 30.

Source: Department of Agriculture, Rural Electrification Administration; annual report, *Agricultural Statistics*.

No. 697. RADIO AND OCEAN-CABLE TELEPHONE SERVICE, BY CLASS: 1959 TO 1961

[In thousands. Includes Hawaii. During 1961, 4 Class A telephone carriers reporting to FCC furnished service between fixed stations and overocean cables, 15 furnished marine service, and 33 furnished domestic public land mobile radio services; in addition, service between fixed stations and marine service was furnished by 1 Class B telephone carrier, 1 cable carrier, and 3 radiotelegraph carriers, the revenue from which amounted to \$2,069,000, details for which were not reported]

CLASS OF SERVICE	1959		1960		1961	
	Number of chargeable calls	Gross revenues	Number of chargeable calls	Gross revenues	Number of chargeable calls	Gross revenues
FIXED STATIONS AND OCEAN-CABLE						
Message service.....	3,203	\$34,436	3,839	\$43,886	4,490	\$52,487
Overseas ¹	2,736	33,110	3,301	42,322	3,944	50,906
Bermuda and trans-Atlantic.....	898	12,074	1,129	16,795	1,326	21,050
Central and South American and Caribbean.....	1,228	10,683	1,472	13,221	1,869	16,745
Trans-Pacific.....	610	10,353	700	12,306	749	13,111
Within Hawaii.....	467	1,326	538	1,564	546	1,581
Private line service, overseas.....		3,442		5,623		6,538
MOBILE STATIONS						
Marine service to mobile stations.....	678	1,254	665	1,240	650	1,243
General service.....	622	1,206	627	1,205	613	1,210
Dispatching service.....	56	48	38	35	37	33
Domestic public land mobile radio services ²	4,638	6,971	4,569	6,956	4,575	6,985
General service.....	3,958	6,107	3,903	6,143	3,780	6,077
Direct dispatching service.....	612	773	577	665	549	6,002
Signalling or paging service.....	68	91	89	148	246	306
Private mobile radiotelephone systems.....		7,849		5,205		1,454

¹ Includes telephone calls between Hawaii and Puerto Rico and conterminous U.S., which are classified as international.

² In addition, there were in operation other mobile radio systems, of which most were operated by small miscellaneous common carriers. As of Dec. 31, 1959, 1960, and 1961, there were, respectively, 463, 489, and 525 such systems, with gross operating revenues of \$3,819,446, \$4,100,000, and \$4,400,000.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers* (prior to 1957 titled *Statistics of the Communications Industry in the United States*).

Telegraph Carriers

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No. 698. DOMESTIC AND INTERNATIONAL TELEGRAPH CARRIERS—SUMMARY: 1940 to 1961

[Figures cover principal carriers filing annual reports with Federal Communications Commission. See also *Historical Statistics, Colonial Times to 1967*, series R 53-65, for domestic, and series R 72-85, for international, telegraph data]

ITEM	1940	1950	1957	1959	1960	1961
DOMESTIC TELEGRAPH						
Number of carriers.....	2	1	1	1	1	1
Investment in plant and equipment.....	\$1,000..... 375,021	294,451	350,860	380,216	398,023	434,033
Revenue messages transmitted ¹ 2.....	1,000..... 191,645	178,904	143,947	130,993	124,319	117,263
Message revenues.....	\$1,000..... 97,906	152,243	194,249	194,012	189,789	187,819
Total operating revenues.....	do..... 114,587	177,994	245,549	260,849	202,365	265,727
Operating income ³	do..... 3,731	8,664	11,336	14,087	11,247	9,057
Miles of wire in cable.....	1,000..... 449	369	897	399	417	418
Miles of aerial wire.....	do..... 1,820	929	687	659	647	626
Number of employees ⁴	59,670	40,482	36,467	33,151	32,655	31,425
Total compensation.....	\$1,000..... 74,736	116,937	159,157	159,842	164,524	165,856
INTERNATIONAL TELEGRAPH ⁵						
Ocean-cable:						
Number of carriers.....	5	4	3	3	3	3
Investment in plant and equipment.....	\$1,000..... 111,129	97,283	96,324	99,323	98,558	98,622
Revenue messages transmitted ²	1,000..... 7,667	9,969	10,647	10,807	11,186	11,323
Message revenues.....	\$1,000..... 16,733	20,231	23,398	26,673	29,691	29,071
Total operating revenues.....	do..... 17,840	24,649	35,442	36,599	36,169	36,272
Operating income ³	do..... 1,434	1,937	955	1,902	617	1,353
Miles (nautical) of ocean cable.....	1,000..... 95	88	76	75	71	71
Miles of wire in non-ocean cable.....	do..... 8	6	6	14	14	14
Miles of aerial wire.....	do..... 8	7	7	7	6	7
Number of employees ⁴	4,534	5,495	6,101	5,868	5,614	5,434
Total compensation.....	\$1,000..... 6,602	12,031	17,875	17,853	19,085	19,672
Radiotelegraph:						
Number of carriers.....	8	7	6	6	6	6
Investment in plant and equipment.....	\$1,000..... 30,886	38,885	53,115	58,234	65,240	73,428
Revenue messages transmitted.....	1,000..... 8,952	12,609	17,191	17,326	17,092	17,022
Message revenues.....	\$1,000..... 12,537	22,239	31,434	33,278	33,295	33,447
Total operating revenues.....	do..... 14,247	25,684	41,403	47,778	50,807	53,777
Operating income ³	do..... 2,259	1,867	4,261	4,935	4,963	5,390
Number of employees ⁴	3,549	5,264	5,401	5,371	5,397	5,300
Total compensation.....	\$1,000..... 6,207	18,209	24,119	26,678	28,551	29,205

¹ Includes telegrams between conterminous U.S. and Alaska. Beginning 1950, press messages included on unequated basis; equated basis for 1940.

² Principally as estimated by reporting carriers on basis of actual counts for test periods.

³ After recorded provision for Federal income taxes including those on noncommunications activities.

⁴ 1940, end of December; thereafter, end of October.

⁵ Includes Hawaii and Puerto Rico and also international telegrams originating or terminating in Alaska.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers* (prior to 1957 titled *Statistics of the Communications Industry in the United States*).

No. 699. WESTERN UNION TELEGRAPH COMPANY—LINE AND WIRE MILEAGE, OFFICES, AND FINANCES: 1930 TO 1962

[As of December 31. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series R 43-52, for related but not comparable data]

YEAR	Miles of pole line and cable ¹	Miles of wire ¹	Channel miles in telegraph circuits ²	Number of offices ³	Receipts	Expenses	Net income
	1,000	1,000	1,000		\$1,000	\$1,000	\$1,000
1930.....	257	1,949	4	24,298	133,236	123,988	9,248
1935.....	255	1,906	4	20,964	91,389	86,131	5,258
1940.....	249	1,915	27	19,140	101,278	97,656	3,622
1945.....	276	2,291	150	18,687	194,271	189,887	4,385
1950.....	132	1,333	1,788	16,202	187,821	180,501	7,320
1955.....	112	1,137	3,622	12,388	243,362	230,321	13,041
1957.....	111	1,116	4,188	11,401	261,977	249,348	12,629
1958.....	110	1,114	4,446	10,515	256,982	245,055	11,927
1959.....	109	1,097	4,652	9,301	278,794	262,294	16,500
1960.....	109	1,102	4,855	8,370	277,260	265,753	11,502
1961.....	108	1,082	5,144	7,501	279,459	269,444	10,015
1962.....	86	1,082	5,738	6,886	278,373	267,766	10,607

¹ Pole and wire mileages reflect acquisition, on Oct. 7, 1943, of facilities of Postal Telegraph Companies.

² In use chiefly on the company's trunk lines through 1950; beginning 1955, all telegraph circuits.

³ Excludes agency and commission offices, numbering 9,466 on Dec. 31, 1962.

Source: Western Union Telegraph Company, New York, N.Y.

No. 700. TELEGRAPH, TELETYPEWRITER (TWX), CABLE AND RADIOTELEGRAPH, AND TELEPHONE RATES BETWEEN NEW YORK CITY AND SELECTED CITIES: 1919 TO 1963

[See also *Historical Statistics, Colonial Times to 1957*, series R 68-71 and R 86-89]

EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—				EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—			
	Phila- delphia	Chicago	Denver	San Fran- cisco		London	Cairo	Tokyo	Buenos Aires
TELEGRAPH RATES ¹					INTERNATIONAL CABLE AND RADIO- TELEGRAPH RATES ⁴				
1919, April 1-----	\$0.30	\$0.60	\$0.90	\$1.20	1940-----	\$0.20	\$0.42	\$0.72	\$0.42
1946, June 12-----	.33	.66	.99	1.32	1943, August 16-----	.20	.42	.72	.26
1946, December 29-----	.36	.72	1.08	1.44	1945, May 1-----	.20	.42	.24	.20
1950, February 1-----	.40	.75	1.25	1.45	1946, May 1-----	.20	.30	.20	.20
1951, September 1-----	.60	1.00	1.45	1.60	1947, August 5-----	.25	.30	.30	.22
1952, July 6-----	.65	1.10	1.55	1.70	1948, April 28-----	.25	.30	.30	.28
1954, July 15-----	.85	1.25	1.70	1.70	1949, February 2-----	.25	.40	.40	.35
1956, August 26-----	.95	1.30	1.75	1.75	1950, July 1-----	.19	.30	.30	.27
1958, August 1-----	1.05	1.40	1.85	1.85	1958, August 1-----	.21	.34	.34	.31
1960, October 17-----	1.10	1.45	1.90	1.90	In effect Jan. 1, 1963..	.21	.34	.34	.31
In effect Jan. 1, 1963.	1.10	1.45	1.90	1.90					
TELETYPEWRITER EXCHANGE SERVICE (TWX) RATES ²					INTERNATIONAL TELEPHONE RATES ⁵				
1931, November 21 ³ -----	.35	1.10	1.80	2.40	1940-----	21.00	30.00	19.50	15.00
1946, February 1-----	.35	1.05	1.55	1.75	1944-----	21.00	30.00	19.50	12.00
1953, July 1-----	.45	1.20	1.65	1.75	1945-----	12.00	30.00	19.50	12.00
1960, February 7-----	.45	1.15	1.65	1.75	1946-----	12.00	12.00	12.00	12.00
In effect Jan. 1, 1963.	.45	1.15	1.65	1.75	In effect Jan. 1, 1963.	12.00	12.00	12.00	12.00

¹ Beginning Sept. 1, 1951, minimum charge for 15 text words or less; prior to that, for 10 text words or less.

² For 3 minutes or less, 2-way. ³ Beginning of service.

⁴ For plain language telegraph-word, including address and signature. ⁵ For 3-minute conversations.

Source: Federal Communications Commission; records.

No. 701. BROADCAST AND OTHER STATIONS AUTHORIZED AND OPERATORS LICENSED, BY CLASS: 1960 TO 1962

[As of June 30. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series R 90-94 and R 120-126]

CLASS OF STATION OR OPERATOR	1960	1961	1962	CLASS OF STATION OR OPERATOR	1960	1961	1962
Safety and special radio services ¹	651,993	770,505	936,380	Broadcast services ²	11,179	13,845	15,610
Amateur and disaster services-----	228,206	234,681	251,659	Commercial AM-----	3,581	3,757	3,886
Citizens-----	126,034	206,106	305,138	Commercial TV-----	653	650	654
Aviation services-----	91,180	92,779	106,923	Educational TV-----	64	67	79
Aircraft-----	72,017	72,612	85,825	TV translator-----	302	703	1,483
Aeronautical and fixed-----	3,942	4,339	4,743	TV repeaters-----		1,044	1,046
Civil air patrol-----	14,432	14,977	15,451	Auxiliary TV-----	1,093	1,254	1,357
Other-----	789	851	904	Experimental TV-----	24	27	27
Industrial services-----	64,804	77,773	93,073	Commercial FM-----	912	1,092	1,191
Power-----	12,427	12,915	13,364	Educational FM-----	181	199	200
Business-----	19,161	28,420	39,266	International-----	5	4	4
Petroleum-----	8,591	8,592	9,064	Remote pickup-----	4,279	4,943	5,523
Forest products-----	1,876	2,045	2,179	Studio transmitter link-----	65	69	83
Special industrial-----	21,901	24,708	27,688	Other-----	20	36	68
Other-----	848	1,183	1,512	Common carrier services-----	4,386	4,959	5,600
Land transportation services-----	11,452	12,075	13,278	Point to point micro-wave-----	2,379	2,643	3,165
Railroad-----	3,065	3,499	3,861	Local TV transmission-----	77	72	73
Taxicab-----	4,935	4,868	5,029	Rural radio-----	473	541	575
Interurban property-----	1,861	2,048	2,435	Developmental-----	51	55	87
Other-----	1,591	1,660	1,953	Domestic public land mobile-----	1,350	1,602	1,654
Marine services-----	97,411	110,433	127,633	Fixed public telephone-----	12	11	11
Ship-----	95,626	108,576	125,676	Fixed public telegraph-----	44	35	35
Alaskan-----	1,240	1,282	1,362	Radio operators-----	2,154,402	2,498,868	2,788,812
Coastal and other-----	545	575	595	Commercial operators-----	1,947,368	2,282,143	2,558,353
Public safety services-----	32,906	36,658	38,676	Amateur operators-----	207,034	216,720	230,459
Police-----	14,039	14,982	15,001	Experimental services, miscellaneous-----	728	757	757
Fire-----	5,935	6,667	7,233				
Forestry conservation-----	3,667	3,862	3,988				
Highway maintenance-----	3,582	4,150	4,475				
Special emergency-----	3,994	4,400	4,473				
Other-----	1,689	2,597	3,506				

¹ Each license, construction permit, or combination construction permit and license is counted as one station; therefore, a station might include a transmitter and many mobile units.

² Stations licensed or holding construction permits.

Source: Federal Communications Commission; *Annual Report*, and records.

Broadcast Stations

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No. 702. COMMERCIAL BROADCAST STATIONS AUTHORIZED AND ON THE AIR: 1945 TO 1963

[As of January 1. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and beginning 1956, Guam. Figures differ from those shown in table 703 because of different tabulations. See also *Historical Statistics, Colonial Times to 1967*, series R 90-94, for number of operating stations]

YEAR	TOTAL		AM RADIO		FM RADIO		TELEVISION	
	Authorized	On the air	Authorized	On the air	Authorized	On the air	Authorized	On the air
1945	969	936	908	884	52	46	9	6
1946	1,236	967	969	913	258	48	9	6
1947	2,221	1,174	1,485	1,027	684	140	52	7
1948	3,010	1,977	1,927	1,586	1,010	374	73	17
1949	3,182	2,627	2,092	1,877	966	700	124	50
1950	3,098	2,881	2,199	2,051	788	733	111	97
1951	3,129	2,981	2,317	2,198	703	676	109	107
1952	3,132	3,042	2,374	2,297	650	637	108	108
1953	3,393	3,098	2,490	2,357	630	616	273	125
1954	3,738	3,396	2,602	2,487	580	560	556	349
1955	3,864	3,599	2,740	2,635	559	553	565	411
1956	4,044	3,772	2,901	2,790	557	540	586	442
1957	4,275	3,975	3,091	2,974	554	530	630	471
1958	4,503	4,185	3,266	3,156	590	537	657	492
1959	4,762	4,374	3,401	3,287	695	578	666	509
1960	4,993	4,611	3,487	3,416	838	678	668	517
1961	5,269	4,858	3,627	3,507	1,018	821	624	530
1962	5,558	5,158	3,788	3,653	1,128	960	642	545
1963	5,749	5,415	3,884	3,770	1,218	1,081	647	564

Source: Federal Communications Commission.

No. 703. COMMERCIAL BROADCAST STATIONS ON THE AIR—STATES AND OTHER AREAS: JANUARY 1, 1962

STATE OR OTHER AREA	Total	AM	FM	TV	STATE OR OTHER AREA	Total	AM	FM	TV
Total	5,124	3,654	925	545	Montana.....	45	37	---	8
United States	5,071	3,617	918	536	Nebraska.....	59	39	---	12
Alabama.....	150	118	21	11	Nevada.....	23	17	2	4
Alaska.....	21	14	2	5	New Hampshire.....	26	20	5	1
Arizona.....	71	55	7	9	New Jersey.....	44	27	17	---
Arkansas.....	86	71	9	6	New Mexico.....	58	47	5	6
California.....	338	200	104	34	New York.....	218	138	58	22
Colorado.....	79	60	10	9	North Carolina.....	213	155	46	12
Connecticut.....	52	34	13	5	North Dakota.....	33	22	---	11
Delaware.....	12	9	3	---	Ohio.....	183	94	68	21
Dist. of Columbia.....	18	7	7	4	Oklahoma.....	76	56	10	10
Florida.....	214	170	26	18	Oregon.....	94	74	10	10
Georgia.....	170	143	16	11	Pennsylvania.....	234	154	60	20
Hawaii.....	30	20	1	9	Rhode Island.....	23	15	6	2
Idaho.....	49	40	3	6	South Carolina.....	101	80	12	9
Illinois.....	171	105	48	18	South Dakota.....	33	24	---	9
Indiana.....	110	65	29	16	Tennessee.....	144	116	14	14
Iowa.....	87	67	9	11	Texas.....	353	256	52	45
Kansas.....	67	50	7	10	Utah.....	37	30	3	4
Kentucky.....	111	89	16	6	Vermont.....	17	16	---	1
Louisiana.....	100	80	9	11	Virginia.....	148	107	30	11
Maine.....	37	28	3	6	Washington.....	114	83	18	13
Maryland.....	64	38	22	4	West Virginia.....	69	51	9	9
Massachusetts.....	91	58	25	8	Wisconsin.....	120	79	27	14
Michigan.....	156	104	38	14	Wyoming.....	30	26	1	3
Minnesota.....	85	67	9	9	Puerto Rico.....	47	34	6	7
Mississippi.....	87	78	2	7	Guam.....	2	1	---	1
Missouri.....	120	84	18	18	Virgin Islands.....	4	2	1	1

Source: Federal Communications Commission.

No. 704. RADIO BROADCAST INDUSTRY FINANCES: 1950 TO 1961

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Excludes FM (independents). See also headnote, table 706. See also *Historical Statistics, Colonial Times to 1967*, series R 103-107, for data including FM independents]

ITEM	1950	1955	1957	1958	1959	1960	1961
Number of networks, Dec. 31-----	7	7	7	7	4	4	4
Number of stations, Dec. 31-----	2, 143	2, 704	3, 097	3, 197	3, 380	3, 470	3, 654
Broadcast revenues-----	443.1	452.3	515.2	520.6	555.7	591.9	583.6
7 networks (incl. owned and operated stations) ¹ -----	110.5	78.3	73.5	69.4	60.4	63.0	61.5
Other stations-----	332.6	374.0	441.7	451.2	495.3	528.9	522.1
Broadcast expenses of networks and stations-----	372.3	406.0	460.9	482.6	511.7	543.6	551.6
7 networks (incl. owned and operated stations) ¹ -----	91.5	72.4	73.6	73.0	64.9	66.0	61.3
Other stations-----	280.8	333.6	387.3	409.6	446.8	477.5	490.3
Broadcast income before Federal income tax-----	70.7	46.4	54.3	38.0	44.0	48.3	32.1
7 networks (incl. owned and operated stations) ¹ -----	19.0	5.9	-----	-3.6	-4.5	-3.0	.2
Other stations-----	51.8	40.4	54.3	41.6	48.5	51.3	31.9
BROADCAST REVENUES							
Revenues from time sales, net-----	401.1	410.9	475.6	482.0	520.0	555.6	551.1
Commissions to regularly established agencies, representatives, brokers and others-----	52.5	45.6	61.3	59.6	62.9	66.9	66.1
Revenues from time sales-----	453.6	456.5	536.9	541.6	582.9	622.5	617.2
Revenues from network time sales, net-----	131.5	64.1	50.6	46.5	35.6	35.0	35.8
Revenues from non-network time sales to: National and regional advertisers and sponsors-----	118.8	120.4	169.5	171.9	188.1	202.1	197.4
Local advertisers and sponsors-----	203.2	272.0	316.8	323.2	359.1	385.3	384.1
Revenues from incidental broadcast activities-----	42.0	41.4	39.5	38.5	35.7	36.3	32.5
Talent-----	25.2	26.9	24.8	24.7	22.3	22.8	19.4
Sundry broadcast revenues-----	16.8	14.5	14.7	13.8	13.4	13.4	13.1

¹ Beginning 1959, covers the operations of 4 nationwide networks and their owned and operated stations. Excludes regional networks.

Source: Federal Communications Commission; annual release, *Final AM and FM Financial Data*.

No. 705. TELEVISION BROADCAST INDUSTRY FINANCES: 1950 TO 1961

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also headnote, table 706. See also *Historical Statistics, Colonial Times to 1967*, series R 114-117]

ITEM	1950	1955	1956	1957	1958	1959	1960	1961
Number of networks, Dec. 31-----	4	4	3	3	3	3	3	3
Number of stations, Dec. 31-----	107	437	474	501	514	519	530	540
Broadcast revenues-----	105.9	744.7	896.9	943.2	1, 030.0	1, 163.9	1, 268.6	1, 318.3
3 networks (incl. owned and operated stations) ¹ -----	55.5	374.0	442.3	467.9	516.7	576.1	640.7	675.3
Other stations-----	50.4	370.7	454.6	475.3	513.3	587.8	627.9	643.0
Broadcast expenses of networks and stations-----	115.1	594.5	707.3	783.2	858.1	941.6	1, 024.5	1, 081.3
3 networks (incl. owned and operated stations) ¹ -----	65.5	306.0	356.9	397.2	439.7	488.2	545.5	588.3
Other stations-----	49.6	288.5	350.4	386.0	418.4	453.4	479.0	493.0
Broadcast income before Federal income tax-----	² 9.2	150.2	189.6	160.0	171.9	222.3	244.1	237.0
3 networks (incl. owned and operated stations) ¹ -----	² 10.0	68.0	85.4	70.7	77.0	87.9	95.2	87.0
Other stations-----	.8	82.1	104.2	89.3	94.9	134.4	148.9	150.0
BROADCAST REVENUES								
Revenues from time sales, net-----	76.3	572.4	689.1	726.3	791.7	890.4	951.9	962.0
Commissions to regularly established agencies, representatives, brokers and others-----	14.3	108.7	134.0	142.4	159.3	180.2	194.7	198.0
Revenues from time sales-----	90.6	681.1	823.1	868.7	951.0	1, 070.6	1, 146.6	1, 160.0
Revenues from network time sales, net-----	35.2	308.9	367.7	394.2	424.5	445.8	471.6	480.3
Revenues from non-network time sales to: National and regional advertisers and sponsors-----	25.0	222.4	281.2	300.5	345.2	424.2	459.2	468.5
Local advertisers and sponsors-----	30.4	149.8	174.2	174.0	181.3	200.6	215.8	211.2
Revenues from incidental broadcast activities-----	29.6	172.3	207.8	216.9	238.3	273.5	316.7	356.3
Talent-----	15.2	112.5	146.4	156.0	172.2	197.0	234.3	286.7
Sundry broadcast revenues-----	14.4	59.8	61.4	60.9	66.1	76.5	82.4	69.6

¹ 4 networks prior to Sept. 15, 1955, when DuMont ceased network operations.

² Loss.

Source: Federal Communications Commission; annual release, *Final TV Broadcast Financial Data*.

No. 706. BROADCAST REVENUES OF ALL NETWORKS AND STATIONS, AM AND AM-FM, FM, AND TV: 1940 TO 1961

[Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent, program material, etc. For each year, excludes data for a certain number of reports received too late to be included; 1961 data exclude 44 such AM-FM stations. See also *Historical Statistics, Colonial Times to 1957*, series R 104-105 and R 114-115]

YEAR	TOTAL		AM AND AM-FM		FM (INDEPENDENTS)		TV	
	Number of stations (Dec. 31)	Revenues (\$1,000)	Number of stations (Dec. 31)	Revenues ¹ (\$1,000)	Number of stations (Dec. 31)	Revenues (\$1,000)	Number of stations (Dec. 31)	Revenues ² (\$1,000)
1940	765	147, 147	765	147, 147				
1941	825	168, 785	817	168, 779	2		6	6
1942	862	178, 894	861	178, 839	5	13	6	42
1943	852	215, 428	841	215, 318	5	26	6	84
1944	885	275, 550	875	275, 299	4	32	6	219
1945	912	299, 715	901	299, 338	5	39	6	338
1946	1, 043	323, 228	1, 025	322, 553	8	17	10	658
1947	1, 531	366, 032	1, 464	363, 714	52	422	15	1, 896
1948	1, 974	416, 867	1, 824	406, 995	103	1, 251	47	8, 621
1949	2, 223	449, 544	2, 021	413, 785	104	1, 429	98	34, 330
1950	2, 336	550, 395	2, 143	443, 058	86	1, 422	107	105, 915
1951	2, 374	686, 176	2, 200	449, 226	66	1, 266	108	235, 684
1952	2, 502	793, 915	2, 324	468, 592	56	1, 100	122	324, 223
1953	2, 813	908, 025	2, 434	474, 585	45	800	334	432, 640
1954	3, 008	1, 042, 486	2, 565	448, 785	43	764	410	592, 937
1955	3, 179	1, 198, 066	2, 704	482, 338	38	1, 013	437	744, 714
1956	3, 440	1, 377, 460	2, 915	479, 160	51	1, 415	474	896, 885
1957	3, 665	1, 460, 468	3, 097	515, 167	67	2, 035	501	943, 266
1958	3, 804	1, 553, 182	3, 197	520, 597	93	2, 546	514	1, 030, 039
1959	4, 047	1, 723, 987	3, 380	555, 732	148	4, 303	519	1, 163, 952
1960	4, 218	1, 866, 304	3, 470	591, 863	218	5, 814	530	1, 268, 627
1961	4, 399	1, 909, 071	3, 610	583, 612	249	7, 139	540	1, 318, 320

¹ Includes 4 nationwide networks and, prior to 1959, 3 regional networks.

² Includes 4 TV networks beginning in 1948 when commercial TV network operation started; covers 3 networks after Sept. 15, 1955, when DuMont ceased network operations.

Source: Federal Communications Commission.

No. 707. PERCENT OF HOUSEHOLDS WITH TELEVISION SETS, BY AREA AND REGION: 1955, 1960, AND 1962

[Beginning 1960, includes Alaska and Hawaii. For composition of regions, see figure I, p. XII; for explanation of urban and rural, see p. 2; and for definition of standard metropolitan statistical areas, see headnote, table 10 (data refer to 168 SMSA's as constituted in 1950). An urbanized area contains at least one city with 50,000 inhabitants or more in 1940 or subsequently, plus the surrounding closely settled incorporated places and unincorporated areas that comprise its urban fringe. See also *Historical Statistics, Colonial Times to 1957*, series R 98, for number of families with TV sets]

AREA OR REGION	June 1955	May 1960	January 1962	AREA OR REGION	June 1955	May 1960	January 1962
Households having 1 set or more	67	88	90	By urban and rural:			
By area:				Urban.....	74	89	91
Inside standard metropolitan statistical areas.....	78	91	92	In urbanized areas.....	79	90	92
Outside standard metropolitan statistical areas.....	50	82	86	Areas of 3,000,000 or more.....	81	91	92
By region and division:				Areas of 1,000,000 to 3,000,000.....	82	91	92
Northeast.....	80	92	93	Areas of 250,000 to 1,000,000.....	79	88	92
New England.....	n.a.	93	94	Areas under 250,000.....	74	88	92
Middle Atlantic.....	n.a.	92	93	Not in urbanized areas.....	56	86	89
North Central.....	72	89	92	Places of 10,000 or more.....	62	88	89
East North Central.....	n.a.	90	93	Places under 10,000.....	52	84	89
West North Central.....	n.a.	87	90	Rural nonfarm.....	61	88	90
South.....	53	82	85	Rural farm.....	42	76	82
South Atlantic.....	n.a.	84	86	By number of sets:			
East South Central.....	n.a.	78	81	No set.....	33	77	10
West South Central.....	n.a.	81	87	One set.....	65	77	77
West.....	62	87	90	Two sets or more.....	2	11	13
Mountain.....	n.a.	83	87				
Pacific.....	n.a.	88	91				

n.a. Not available.

Source: Department of Commerce, Bureau of the Census, *Current Housing Reports*, Series H-121.

NO. 708. NEWSPAPERS AND PERIODICALS—NUMBER AND CIRCULATION, BY FREQUENCY OF ISSUE, AND RECEIPTS: 1939 TO 1958

[Circulation in thousands; money figures in millions. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957, Series R 173-189*]

FREQUENCY OF ISSUE AND RECEIPTS	NEWSPAPERS				PERIODICALS			
	1939	1947	1954	1958	1939	1947	1954	1958
Total number.....	9, 173	10, 282	9, 022	1 8, 645	4, 985	4, 610	3, 427	2 4, 455
Aggregate circulation ³	96, 476	119, 567	136, 353	136, 803	239, 693	384, 628	449, 285	4 391, 936
Daily (except Sunday):								
Morning: Number.....	473	400	385	357				
Circulation.....	17, 152	21, 796	22, 475	23, 916				
Evening: Number.....	1, 567	1, 454	1, 435	1, 421	5 220	5 112	5 84	
Circulation.....	25, 814	31, 490	33, 935	34, 797	5 1, 979	5 842	5 748	
Sunday: Number.....	542	416	510	552				
Circulation.....	33, 007	42, 736	46, 350	48, 292				
Triweekly: Number.....	36	21	29	n.a.	12	5	(⁶)	n.a.
Circulation.....	219	151	198	n.a.	27	5	(⁶)	n.a.
Semiweekly: Number.....	343	230	288	n.a.	50	21	(⁶) 32	n.a.
Circulation.....	1, 990	926	1, 327	n.a.	2, 995	182	5 263	n.a.
Weekly: Number.....	6, 212	7, 705	6, 249	6, 315	1, 109	892	487	478
Circulation.....	18, 295	21, 408	30, 336	29, 828	55, 825	69, 393	82, 066	4 105, 147
Semimonthly: Number.....					193	233	148	n.a.
Circulation.....					8, 135	13, 832	19, 842	n.a.
Monthly: Number.....					2, 323	2, 253	1, 604	1, 445
Circulation.....					134, 769	194, 824	204, 036	4 185, 003
Quarterly: Number.....					698	647	422	364
Circulation.....					26, 238	45, 535	43, 339	4 25, 848
Other: Number.....		56	126	n.a.	380	447	650	708
Circulation.....		1, 060	1, 732	n.a.	9, 726	60, 015	90, 001	4 75, 998
Receipts, total.....	\$846	\$1, 792	7 \$2, 913	7 \$3, 458	\$409	\$1, 019	7 \$1, 413	7 \$1, 578
Subscription and sales.....	306	600	837	979	185	407	531	559
Advertising.....	539	1, 192	2, 050	2, 444	224	612	863	983

n.a. Not available.

¹ Not comparable with 1954 figures because no separate data were collected in 1958 for newspapers published triweekly, semiweekly, "other." Comparable totals for 1954 would be: For total number of newspapers, 8,589, and for aggregate circulation, 133,096 thousand.

² Includes 1,400 publications not specified as to circulation and frequency of issue.

³ Totals of average circulation per issue for individual publications from publishers reporting receipts on a combined frequency of issue basis as well as from publishers reporting receipts separately for each frequency of issue.

⁴ Excludes any estimated circulation for the relatively small number of publications for which circulation was not reported, hence not strictly comparable with 1954.

⁵ Daily only, neither morning nor evening.

⁶ Semiweekly and triweekly figures combined to avoid disclosure of individual company figures.

⁷ For 1954, includes \$26 million for newspapers and \$19 million for periodicals, not distributed by publishers between subscription and sales and advertising; for 1953, \$35 million for newspapers and \$40 million for periodicals.

Source: Department of Commerce, Bureau of the Census; *U.S. Census of Manufactures: 1958, Series MC-27A*

NO. 709. NEWSPRINT CONSUMPTION, NEWSPAPER PAGES PER ISSUE, AND CIRCULATION PER FAMILY: 1940 TO 1962

[Beginning 1960, includes Alaska and Hawaii, except as noted]

YEAR	NEWSPRINT CONSUMPTION (1,000 TONS)						PAGES OF NEWSPAPER PER ISSUE ³		NEWSPAPER CIRCULATION PER FAMILY		
	Total ¹	By newspapers ²						Daily	Sun-day	Daily	Sun-day
		Total	For advertising content		For editorial content						
			Amount	Per-cent	Amount	Per-cent					
1940.....	3, 739	3, 507	1, 403	40.0	2, 104	60.0	27	86	1. 17	0. 92	
1945.....	3, 451	3, 237	1, 667	51. 5	1, 570	48. 5	22	70	1. 28	1. 06	
1950.....	5, 863	5, 521	3, 279	59. 4	2, 242	40. 6	36	112	1. 23	1. 06	
1955.....	6, 484	6, 173	3, 827	62. 0	2, 346	38. 0	40	132	1. 16	0. 97	
1957.....	6, 768	6, 300	3, 843	61. 0	2, 457	39. 0	40	133	1. 17	0. 95	
1958.....	6, 515	6, 059	3, 635	60. 0	2, 424	40. 0	39	135	1. 14	0. 93	
1959.....	7, 073	6, 578	4, 026	61. 2	2, 552	38. 8	42	141	1. 13	0. 93	
1960.....	7, 326	6, 813	4, 156	61. 0	2, 657	39. 0	43	142	1. 12	0. 91	
1961.....	7, 358	6, 843	4, 126	60. 3	2, 717	39. 7	43	139	1. 11	0. 90	
1962.....	7, 412	6, 893	4, 205	61. 0	2, 688	39. 0	45	145	1. 10	0. 90	

¹ Apparent consumption; equals production plus imports minus exports adjusted for year-end change in newspaper publishers' inventories and domestic mill stocks.

² Based on information of Media Records, Inc., for 52 cities.

³ Circulation of 100,000 or more, continuous U.S.

Source: Department of Commerce, Business and Defense Services Administration.

No. 710. DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, 1940 TO 1962, AND BY STATES, 1962

[Circulation figures in thousands. As of October 1. Beginning 1957, includes Alaska and Hawaii. For English language newspapers only. See also *Historical Statistics, Colonial Times to 1957*, series R 169-172]

YEAR AND STATE	DAILY NEWSPAPERS						SUNDAY NEWSPAPERS	
	Total		Morning		Evening		Number	Net paid circulation
	Number	Net paid circulation	Number	Net paid circulation	Number	Net paid circulation		
1940.....	1,878	41,132	380	16,114	1,498	25,018	525	32,371
1945.....	1,749	48,384	330	19,240	1,419	29,144	485	39,860
1950.....	1,772	53,829	322	21,266	1,450	32,563	549	46,582
1955.....	¹ 1,760	56,147	316	22,183	1,454	33,964	541	46,448
1957.....	¹ 1,766	58,029	310	23,218	1,463	34,812	547	47,134
1958.....	¹ 1,756	57,594	308	23,207	1,460	34,388	558	47,041
1959.....	¹ 1,755	58,300	306	23,547	1,465	34,753	564	47,848
1960.....	¹ 1,763	58,882	312	24,029	1,469	34,853	563	47,699
1961.....	¹ 1,761	59,261	312	24,094	1,468	35,167	558	48,216
1962								
United States ²	¹ 1,760	59,849	318	24,563	1,451	35,286	558	48,888
Alabama.....	21	697	5	217	16	480	15	590
Alaska.....	6	55			6	55	1	3
Arizona.....	14	387	4	222	10	166	6	313
Arkansas.....	34	393	5	150	29	243	10	319
California.....	126	5,160	17	1,985	109	3,176	31	4,300
Colorado.....	24	630	3	225	21	405	8	652
Connecticut.....	25	816	6	232	19	583	6	479
Delaware.....	3	127	1	36	2	91		
Dist. of Columbia.....	3	860	1	409	2	451	2	804
Florida.....	49	1,679	17	1,007	32	672	29	1,493
Georgia.....	30	933	6	399	24	535	11	832
Hawaii.....	5	197	1	62	4	135	2	157
Idaho.....	¹ 15	152	4	70	12	82	5	117
Illinois.....	82	3,826	9	1,844	73	1,982	18	2,974
Indiana.....	89	1,657	10	454	79	1,203	18	1,113
Iowa.....	¹ 44	945	4	289	41	656	9	846
Kansas.....	¹ 53	668	6	235	48	434	14	416
Kentucky.....	¹ 26	709	5	294	22	415	12	511
Louisiana.....	19	730	4	353	15	377	8	501
Maine.....	9	250	5	195	4	55	1	103
Maryland.....	12	746	4	223	8	523	3	667
Massachusetts.....	¹ 48	2,307	6	990	43	1,317	9	1,522
Michigan.....	53	2,271	1	890	52	1,761	11	1,992
Minnesota.....	30	1,070	5	384	25	686	7	981
Mississippi.....	19	282	4	83	15	199	6	153
Missouri.....	53	1,782	7	744	46	1,038	13	1,502
Montana.....	16	172	4	109	12	63	9	162
Nebraska.....	20	475	3	167	17	308	5	355
Nevada.....	7	103	2	42	5	62	3	85
New Hampshire.....	19	131	1	26	9	106	1	44
New Jersey.....	28	1,542	6	428	22	1,114	8	977
New Mexico.....	19	188	2	52	17	137	13	162
New York.....	89	8,879	23	5,173	66	3,706	21	9,424
North Carolina.....	47	1,122	9	552	38	570	16	766
North Dakota.....	11	167	2	37	9	131	2	99
Ohio.....	96	3,311	8	839	88	2,472	19	2,108
Oklahoma.....	51	764	7	328	44	436	40	692
Oregon.....	22	628	3	244	19	383	5	456
Pennsylvania.....	¹ 121	4,204	27	1,371	97	2,834	12	3,055
Rhode Island.....	7	300	1	61	6	239	2	202
South Carolina.....	17	499	8	350	9	149	7	384
South Dakota.....	13	176	2	8	11	168	4	122
Tennessee.....	29	1,047	7	489	22	557	11	790
Texas.....	² 117	2,942	26	1,271	91	1,671	78	2,632
Utah.....	5	248	1	104	4	144	4	244
Vermont.....	8	91	2	54	6	37	1	10
Virginia.....	² 31	921	9	420	22	501	12	617
Washington.....	26	973	6	325	20	648	10	860
West Virginia.....	31	479	10	231	21	248	9	369
Wisconsin.....	38	1,138	3	235	35	802	7	803
Wyoming.....	10	71	6	36	4	35	4	37

¹ Adjusted to account for all-day papers listed in morning and evening figures (circulations divided between them).

² Adjusted to allow for duplication of Texarkana, Ark.-Tex., and Bristol, Tenn.-Va., papers in individual State tabulations (circulations divided between States), and for Covington, Ky., papers also included in Ohio.

NO. 711. BOOKS AND PAMPHLETS—QUANTITY AND VALUE OF SALES BY ALL BOOK PUBLISHERS: 1947, 1954, AND 1958

[Excludes Alaska and Hawaii. Includes number of copies sold and dollar receipts reported not only by establishments classified in the "Books, publishing and printing" industry but also by establishments reporting these receipts as "secondary" activities in other industries. Detail does not add to total because of reclassification of items from census to census. "N.e.c." means not elsewhere classified]

PRODUCT	1947		1954		1958	
	Copies sold	Receipts	Copies sold	Receipts	Copies sold	Receipts
Total	1,000	\$1,000 455,790	1,000	\$1,000 665,419	1,000	\$1,000 1,010,713
Books	487,216	435,134	770,840	628,551	903,030	950,751
Textbooks:						
Elementary:						
Hardbound.....			40,541	57,365	47,549	76,632
Paperbound.....			23,037	10,242	26,778	11,603
High school:	74,254	55,068				
Hardbound.....			15,027	31,927	23,057	58,191
Paperbound.....			2,587	2,118	2,533	2,024
College:						
Hardbound.....	23,821	52,513	14,538	50,241	19,554	81,377
Paperbound.....			1,286	1,484	3,095	2,767
Workbooks, paperbound.....	41,010	13,227	159,373	126,902	176,572	140,500
Standardized tests (incl. answer sheets), paperbound.....	(3)	(3)	(3)	(3)	297,049	28,673
Subscription reference books, hardbound ¹	14,626	63,851	25,800	89,825	30,650	152,794
Religious books:						
Bibles, complete editions.....						
Testaments.....	9,248	9,285	11,359	19,125	8,903	18,318
Hymnals and devotionals (incl. prayer books and missals).....			n.a.	43,048	5,103	8,064
Other religious books:						
Hardbound.....	33,295	19,608	n.a.	n.a.	9,815	15,999
Paperbound.....			n.a.	(3)	36,776	11,516
Technical, scientific, and professional books:						
Law books.....						
Medical books (incl. nursing and dental subjects).....	17,467	45,837	19,217	63,635	3,702	36,400
Business books.....					2,423	21,400
Other.....					2,080	9,400
General books:					15,596	48,821
Publishers' sales of books or sheets to book clubs.....	n.a.	n.a.	n.a.	n.a.		
Book club books.....	(6)	(7)	(7)	(7)	65,180	95,684
Wholesaled paperbound books, digest size.....	(7)	(7)	(7)	(7)	232,585	47,680
Adult trade books:						
Hardbound.....	32,345	46,131	86,314	133,117	32,298	64,669
Paperbound.....	7108,069	23,832	7188,239	736,049	5,661	5,374
Juvenile books:						
\$1.00 and over.....						
Under \$1.00.....	53,752	20,289	220,114	50,835	34,321	40,218
All other books, n.e.c.:					137,750	21,114
Hardbound.....	679,329	85,493	5,453	15,489	44,943	62,923
Paperbound.....			38,366	23,316	25,925	12,737
Pamphlets.....	2402,290	220,656	2267,088	225,094	452,260	31,118
Religious.....					212,140	11,668
Other.....					240,120	19,450
Other books and pamphlets, not specified by kind				11,774		20,166

n.a. Not available.

1 1954 and 1958 may not be strictly comparable since 1954 includes 4,621,000 hardbound books and \$2,805,000 receipts.

2 For 1947 and 1954 "educational and other standardized tests" included with "pamphlets." For 1958, copies sold and receipts excluded from the "books" totals.

3 Since these books are frequently sold direct to consumers, some publishers reported receipts on a retail basis; hence, aggregate receipts for this type of book are a combination of wholesale and retail values but do represent total receipts at publishing plant level. Also, since books in this category are typically sold on an installment plan basis, the values reported here (actual receipts during the year) may not agree with publishers' sales for same reporting period. 1958 receipts not strictly comparable with prior years since deductions were made in 1958 for known payments for salesmen's compensation and operating expenses for sales offices and sales branches maintained to assist in door-to-door distribution. Copies sold represent number of volumes rather than sets. Also, for 1958, some dictionaries and other single volume books sold direct to the consumer were included in "All other books, n.e.c."

4 Excludes prayer books.

5 "Other religious books, paperbound" included in "All other books, n.e.c."

6 For 1947, "Book club books" included in "All other books, n.e.c."; for 1954, included in "Adult trade books, hardbound."

7 "Wholesaled paperbound books" included in "Adult trade books, paperbound."

Source: Department of Commerce, Bureau of the Census; U.S. Census of Manufactures: 1954, Series MC-27A, and 1958, Series MC-(P)-27A.

Books and Periodicals

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No. 712. NEW BOOKS AND NEW EDITIONS PUBLISHED, BY SUBJECT: 1950 TO 1962

[Includes books published in U.S. and its outlying areas. Comprises new books (those published for the first time) and new editions (those published with substantial changes in text or format). Excludes State and Federal publications; subscription books, except encyclopedias; dissertations; second, third, or fourth printings or impressions; periodicals and quarterlies; and pamphlets of under 49 pages. Beginning 1961, data not strictly comparable with earlier years because of internal shifts in classifications. See also *Historical Statistics, Colonial Times to 1957*, series R 165-167]

SUBJECT	1950	1960	1961			1962		
			Total	New books	New editions	Total	New books	New editions
Total	11,022	15,012	18,060	14,238	3,822	21,904	16,448	5,456
Agriculture.....	152	156	231	194	37	283	215	68
Art.....	357	470	620	539	81	726	590	136
Biography.....	603	879	790	622	168	923	667	256
Business.....	250	305	350	286	64	398	308	90
Education.....	256	348	534	461	73	682	559	123
Fiction.....	1,907	2,440	2,630	1,645	985	2,942	1,787	1,155
General works ¹	345	282	275	231	44	349	279	70
History.....	516	865	1,049	796	253	1,212	812	400
Home economics.....	193	197	161	143	18	156	156	69
Juvenile.....	1,059	1,725	1,628	1,513	113	2,584	2,328	256
Language.....	148	228	307	248	59	332	226	106
Law.....	298	394	256	203	53	316	219	97
Literature.....	591	736	888	617	271	1,097	771	326
Medicine.....	443	520	776	595	181	952	688	264
Music.....	113	98	155	114	41	188	137	51
Philosophy, psychology.....	340	480	565	433	132	653	436	217
Poetry, drama.....	531	492	615	517	98	636	505	131
Religion.....	727	1,104	1,290	1,098	192	1,455	1,174	281
Science.....	705	1,089	1,494	1,193	301	1,743	1,309	434
Sociology, economics.....	515	754	1,613	1,289	324	2,059	1,603	456
Sports, recreation.....	188	286	444	381	63	476	367	109
Technical books.....	497	698	781	665	116	931	780	151
Travel.....	288	466	580	455	125	742	532	210

¹ Classified as miscellaneous in 1950 and 1960.

Source: R. R. Bowker Co., New York, N.Y. Data published in *Publishers' Weekly*.

No. 713. BOOKS AND PERIODICALS—AVERAGE RETAIL PRICES, BY SUBJECT: 1956, 1960, AND 1962

SUBJECT	AVERAGE PRICES OF BOOKS ¹			SUBJECT	AVERAGE PRICES OF PERIODICALS ⁴		
	1956	1960	1962		1956	1960	1962
Total	\$4.61	\$5.24	\$5.90	Total	\$4.56	\$5.32	\$5.92
Agriculture.....	5.09		6.39	Agriculture.....	2.52	2.84	3.34
Art.....	9.97	12.61	8.57	Business and economics.....	4.64	5.34	5.68
Biography.....	4.74	4.98	5.94	Chemistry and physics.....	9.39	11.30	13.95
Business.....	6.30	6.83	8.70	Children's periodicals.....	1.85	2.06	2.44
Children's books.....	2.50	2.74	2.77	Education.....	3.74	4.19	4.62
Economics.....	5.97	6.19	6.59	Engineering.....	4.94	5.86	6.48
Education.....	4.47	4.97	5.64	Fine and applied arts.....	4.07	4.94	5.65
History.....	5.88	5.91	6.72	History.....	4.00	4.60	5.08
Law.....	7.17	8.01	10.60	Home economics.....	3.80	4.43	4.51
Literature, general.....	3.24	3.59	² 4.76	Industrial arts.....	4.03	4.60	5.10
Literature, fiction.....	3.28	3.59	3.97	Journalism and communica- tions.....	3.77	4.08	4.37
Literature, poetry.....	2.95	3.31	4.03	Labor and industrial relations.....	1.98	2.26	2.44
Literature, drama.....	3.60	4.48	4.62	Law.....	4.93	5.81	6.82
Medicine.....	7.73	8.41	9.87	Library science.....	3.22	3.71	4.20
Music.....	4.56	5.56	6.74	Literature and languages.....	3.50	4.05	4.47
Religion.....	3.74	4.05	4.42	Mathematics, botany, geol- ogy, and general science.....	5.82	7.27	8.29
Science.....	8.46	10.21	³ 10.30	Medicine.....	9.09	10.28	11.49
Sports.....	4.57	4.80	5.12	Philosophy and religion.....	3.58	4.05	4.26
Technology.....	7.52	8.89	³ 10.46	Physical education and recrea- tion.....	3.02	3.47	3.66
				Political science.....	4.05	4.77	4.98
				Psychology.....	8.27	9.57	11.34
				Sociology and anthropology.....	3.72	4.52	4.89
				Zoology.....	7.01	8.90	9.05
				General interest periodicals.....	4.63	5.19	5.45

¹ Excludes paperbound books, text books, government documents, and encyclopedias.

² Includes literature classified as fiction, poetry, and drama, also shown separately.

³ Reflects shifts made in 1961 in science and technology classifications.

⁴ Average annual subscription prices.

Source: 1956 and 1960, Department of Health, Education, and Welfare, Office of Education; *The Cost of Library Materials: Price Trends of Publications*, Circular OE-15028A. 1962, R. R. Bowker Co., New York, N.Y.; published in *Publishers' Weekly*, January 29, 1963, and American Library Association, *Library Journal*, October 1, 1962.

No. 714. BOOKS—NUMBER IMPORTED AND NUMBER TRANSLATED INTO ENGLISH, BY SUBJECT: 1961 AND 1962

[Imports comprise books both manufactured and published abroad, and distributed in the United States exclusively by U.S. firms. See also headnote, table 712]

SUBJECT	IMPORTS						TRANSLATIONS	
	1961			1962			1961	1962
	Total	New books	New editions	Total	New books	New editions		
Total	1,568	1,374	194	2,051	1,691	360	1,157	1,314
Agriculture.....	48	38	10	59	52	7	4	8
Art.....	101	98	3	146	132	14	79	82
Biography.....	55	51	4	70	55	15	61	61
Business.....	16	13	3	19	15	4	2	2
Education.....	19	19	—	29	24	5	1	—
Fiction.....	22	15	7	43	24	19	178	207
General works.....	25	20	5	45	37	8	10	4
History.....	99	90	9	114	92	22	74	76
Home economics.....	12	11	1	19	18	1	16	6
Juvenile.....	30	27	3	57	53	4	62	74
Language.....	59	57	2	52	44	8	10	4
Law.....	34	27	7	37	27	10	11	5
Literature.....	64	57	7	96	77	19	35	145
Medicine.....	123	94	29	128	93	35	25	42
Music.....	11	9	2	21	17	4	7	9
Philosophy.....	42	37	5	43	34	9	66	82
Poetry, drama.....	45	39	6	62	39	23	43	4
Religion.....	82	69	13	80	65	15	205	201
Science.....	200	177	23	297	258	39	128	133
Sociology, economics.....	180	158	22	246	217	29	39	54
Sports, recreation.....	72	69	3	60	54	6	14	12
Technical books.....	135	117	18	206	174	32	43	42
Travel.....	94	82	12	122	90	32	54	61

¹ Cookbooks.

Source: R.R. Bowker Co., New York, N.Y.; *Publishers' Weekly*, January 15, 1962.

No. 715. REGISTRATION OF COPYRIGHTS, BY SUBJECT MATTER: 1950 TO 1962

[For years ending June 30. Data comprise copyrights issued to citizens of the United States and residents of foreign countries. For information on patents, see table 743. See also *Historical Statistics, Colonial Times to 1957*, series W 52-65]

SUBJECT MATTER OF COPYRIGHT	1950	1957	1959	1960	1961	1962
Total	210,564	225,807	241,735	243,926	247,014	254,776
Books	54,894	56,717	59,000	63,340	65,813	66,714
Manufactured in the United States.....	50,144	52,025	54,877	59,019	61,192	61,787
Manufactured abroad in a foreign language.....	3,710	2,915	3,545	3,740	3,819	4,007
English-language books registered ad interim.....	1,040	1,777	583	581	802	920
Contribution to periodicals.....	—	—	—	—	—	2,993
Periodicals.....	55,436	59,724	62,246	64,204	66,251	67,380
Lectures, sermons, addresses.....	1,007	1,003	829	835	1,029	875
Dramatic or dramatico-musical compositions.....	4,427	2,764	2,669	2,445	2,762	2,813
Musical compositions.....	52,309	59,614	70,707	65,558	65,500	67,612
Maps.....	1,638	2,084	1,865	1,812	2,010	2,073
Works of art.....	4,013	4,557	4,593	5,271	5,557	6,043
Reproductions of works of art.....	326	914	1,184	2,516	3,255	3,726
Drawings or plastic works of a scientific or technical character.....	1,316	699	663	768	705	1,014
Photographs.....	1,143	964	741	842	765	562
Prints and pictorial illustrations.....	4,309	3,409	3,186	3,343	2,955	2,880
Commercial prints and labels.....	13,320	8,687	8,786	8,142	7,564	7,167
Motion picture photoplays.....	782	1,967	2,757	2,755	3,089	2,686
Motion pictures not photoplays.....	1,113	1,231	967	702	1,565	955
Renewals of all classes.....	14,531	21,473	21,533	21,393	18,194	19,274

Source: The Library of Congress; *Annual Report*.