

Section 15
Banking, Finance, and Business Enterprise

Statistics in this section relate to money and banking, securities markets, and business firms. Reports of official regulatory agencies provide most of the data in these fields. Persons needing more detailed information should apply to the Hawaii Department of Treasury and Regulation, particularly its Bank Examination Division, Business Registration Division, and Insurance Commission Division, or to the research departments of major Honolulu banks. Comparable mainland statistics appear in Sections 16 and 17 of the Statistical Abstract of the United States: 1961.

Table 1.--STATISTICAL SUMMARY FOR BANKS, SAVINGS AND LOAN ASSOCIATIONS, AND INSURANCE COMPANIES: 1901 TO 1961

(In millions of dollars.)

Year	Banks ¹		Savings & loan assoc.: assets ¹	Life insurance	
	Assets	Deposits		Amount written	In force, Dec. 31
1901...	(NA)	4	(²)	*1	(NA)
1910...	(NA)	13	(²)	2	15
1920...	(NA)	53	1	12	45
1930...	105	80	3	18	124
1940...	137	123	8	49	211
1950...	400	376	43	149	707
1960...	736	773	202	594	2,556
1961...	843	769	228	(NA)	(NA)

* Refers to 1903.

NA Not available.

¹Years ending June 30.

²Less than \$500,000.

Source: Hawaii Department of Treasury and Regulation, annual reports.

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Table 2.--ASSETS AND LIABILITIES OF BANKS AND SAVINGS AND LOAN ASSOCIATIONS:
DECEMBER 31, 1961

Items	Millions of dollars
ALL BANKS ¹	
Assets or liabilities	888
Selected assets:	
Loans and discounts, including overdrafts	421
U. S. Government and other securities	282
Cash and balances with other banks	159
Selected liabilities:	
Capital, surplus, undivided profits and reserves.....	68
Deposits, total	806
Demand	288
Time	267
SAVINGS AND LOAN ASSOCIATIONS ²	
Assets or liabilities	243
Selected assets:	
Mortgage loans	209
Share loans	6
U.S. Government and other securities	13
Cash on hand and in banks	12
Selected liabilities:	
Withdrawable shares.....	205
Borrowed money.....	12
Reserves, surplus and undivided profits.....	19

¹Includes 7 banks and 95 bank branches and facilities. Does not include non-deposit trust companies.

²For 13 associations, including one federal association.

Source: Hawaii State Department of Treasury and Regulation, annual reports.

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Table 3.--BANK CLEARINGS: 1958 TO 1961

Year	Millions of dollars
1958.....	3,737
1959.....	4,288
1960.....	4,960
1961.....	5,657

Source of tables 2 and 3: Hawaii Department of Treasury and Regulation, Bank Examination Division annual reports.

Table 4.--SALES EFFECTED ON HONOLULU SECURITIES EXCHANGE: 1960

Subject	Thousands
Total market value, total....	11,654
Stocks	11,375
Bonds	33
Rights and warrants	246
Stocks: number of shares....	510
Bonds: principal amount....	36
Rights and warrants: units..	35

Source: Securities and Exchange Commission data, cited in Statistical Abstract of the United States: 1961, p. 460.

Table 5.--INSURANCE BUSINESS TRANSACTED IN HAWAII: 1951, 1959 AND 1960

Calendar year	Life insurance (excluding annuities)					Other insurance	
	Com-panies	Insurance written (\$1,000)	In force, Dec. 31 (\$1,000)	Premiums received (\$1,000)	Losses paid (\$1,000)	Direct premiums written (\$1,000)	Direct losses paid (\$1,000)
1951...	45	152,353	801,460	20,891	4,265	18,745	6,312
1959...	108	479,726	2,232,582	41,683	14,254	38,427	18,232
1960...	116	594,203	2,555,929	45,607	16,677	45,248	21,612

Table 6.--INSURANCE PREMIUMS AND LOSSES PAID, BY CLASS OF INSURANCE: 1960

(In thousands of dollars)

Subject	Total	Life, exc. annuities	Accident and health	Fire	Workmen's compensation	Auto-mobile	All others
Premiums	91,387	45,607	7,720	4,798	6,797	15,909	10,556
Losses paid	38,354	16,677	4,755	2,399	3,046	8,313	3,164

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Table 7.--LIFE INSURANCE IN FORCE,
BY TYPE: DECEMBER 31, 1960

Type of life insurance	Policies	Amount (\$1,000)
All types..	362,790	2,555,929
Ordinary.....	356,642	1,788,668
Group.....	981	765,914
Industrial.....	5,167	1,347

Source of tables 5 to 7: Report of the Insurance Commissioner of Hawaii, 1961, For the Year 1960, pp. 7, 37, 38, and 74.

Table 9.--COVERAGE BY MEDICAL CARE
INSURANCE: DECEMBER 31, 1959

Type of insurance	Thousands of persons
Hospital	279
Surgical	273
Medical.....	249

Source: Data from The Health Insurance Council, cited in Statistical Abstract of the United States: 1961, p. 473.

Table 8.--GENERAL EXCISE, CONSUMPTION
AND COMPENSATING TAX BASE, BY
ACTIVITY: 1961

(Amount reported during calendar year, regardless of date earned. In thousands of dollars.)

Activity	Amount
All activities.....	2,522,318
Retailing	859,563
Services.....	203,354
Contracting	267,340
Theater, amusement, radio...	21,911
Interest.....	19,900
Commissions.....	41,776
Rentals (incl. hotels).....	171,162
Consumption.....	49,850
Sugar processing.....	118,398
Pineapple canning.....	93,777
Other manufacturing	168,514
Airlines	14,786
Insurance solicitors	5,861
Producing (agriculture).....	53,126
Blind vendors.....	546
Wholesaling.....	359,725
Intermediary services.....	13,200
Compensating.....	34,398
All others.....	25,133

Source: Hawaii Department of Taxation, release dated January 25, 1962.

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Table 10.--DOMESTIC AND FOREIGN CORPORATIONS, AND PARTNERSHIPS: 1960

Subject	Number
DOMESTIC PROFIT CORPORATIONS	
Corporations formed	977
Dissolved or merged	183
Number on record	4,139
FOREIGN CORPORATIONS	
Number qualified	131
Withdrew or merged	20
Number on record	640
PARTNERSHIPS	
Number registered.....	464
General	430
Limited	34
Number dissolved	314
General	308
Limited	6
Number on record	2,153
General.....	1,983
Limited	164
Special ¹	6

¹Hawaii adopted the Uniform Limited Partnership Act in 1943. Special partnerships no longer can be formed but the ones on file continue in existence until dissolved.

Source: Hawaii State Department of Treasury and Regulation; Annual Report, fiscal year ended June 30, 1960.

Table 11.--REPORTING UNITS UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE PAYROLLS: FIRST QUARTER 1959

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

Subject	Number
Employees, mid-March	117,086
Taxable payrolls, Jan.-March (\$1,000).....	106,221
Total reporting units	9,406
0 to 3 employees	4,975
4 to 7 employees	1,823
8 to 19 employees	1,564
20 to 49 employees	672
50 to 99 employees	194
100 or more employees.....	178

Source: U.S. Bureau of the Census and U.S. Bureau of Old Age and Survivors Insurance, cooperative report; County Business Patterns, First Quarter, 1959, Part 10, Pacific States.