

financial transactions has contributed greatly to the sound industrial and trade relations between San Francisco and the Western Regional Markets. The San Francisco Stock Exchange continues to hold a prominent place among the nation's largest regional security markets. At the end of 1955, 427 securities were admitted to trading privileges on the Exchange—209 listed and 218 unlisted.

Thirty Large Corporations Headquartered in San Francisco

Thirty large corporations with their national headquarters in San Francisco have combined assets of \$30,800,000,000. Representing a broad cross-section of the national economy, they include finance, utilities, railroads, shipping, manufacturing and trade.

A few of these corporations are among the largest in the nation—one of the banks and the gas and electric company are the nation's foremost—and one of the railroads is next largest in its field. Eight are billion-dollar businesses, and twelve range between \$100,000,000 and \$1,000,000,000. Many hundreds of firms with national reputation have established their Western headquarters in San Francisco.

Banking

There are 12 banks in San Francisco, several of which operate a number of branches. A few banks with headquarters here operate branch systems throughout the state. Eight banks are under State supervision. There are four national banks and each has a trust department; the trust departments are under State supervision.

Federal Reserve Districts Debits (000)

Districts	1955	1954
New York	\$822,767,065	\$790,390,514
Chicago	306,693,045	273,013,532
San Francisco	189,020,714	168,589,926
Cleveland	139,091,825	122,786,174
Philadelphia	85,741,091	80,383,384
Boston	80,375,099	74,184,843

San Francisco Clearings and Debits

	Clearings	Debits
1940	\$ 7,773,877	\$10,095,002
1950	21,892,689	30,906,042
1954	28,019,576	37,964,134
1955	31,492,000	42,355,005

Cities—Debits to Individual Accounts (000)

Cities	1955	1954
New York	\$766,889,839	\$738,924,560
Chicago	152,424,508	140,650,593
Detroit	72,940,225	59,264,227
Los Angeles	62,335,138	56,083,607
Philadelphia	58,663,015	55,743,019
Boston	42,951,026	40,360,426
San Francisco	42,337,007	37,964,134

Cities—Bank Clearings (000)

Cities	1955	1954
New York	\$590,888,000	\$532,029,471
Philadelphia	59,954,000	57,147,000
Chicago	52,818,000	48,528,413
Detroit	36,364,000	31,393,549
Boston	32,472,000	30,851,277
San Francisco	31,492,000	28,019,576

San Francisco Stock Exchange Transactions

1940	\$ 83,864,070
1950	257,889,850
1954	301,744,115
1955	376,373,242

San Francisco Savings and Loan Assets

There were 11 savings and loan associations in San Francisco in December, 1955.

December, 1940	\$ 62,921,198
December, 1950	68,484,459
December, 1953	133,566,062
December, 1954	185,768,795
December, 1955	246,319,834

Deposits and Resources of San Francisco Banks

Date	Time Deposits	Demand Deposits	Total Deposits	Resources
12-31-40	\$1,584,043,000	\$1,525,482,000	\$ 3,109,525,000	\$ 3,434,606,000
12-31-50	4,113,884,048	5,195,730,904	9,309,614,953	10,133,309,844
12-31-53	5,290,580,378	5,933,185,561	11,223,765,939	12,261,969,182
12-31-54	6,340,503,000	6,532,386,000	12,872,889,000	13,417,100,000
12-31-55	6,284,791,000	7,134,047,000	13,418,838,000	14,699,115,000

Income Estimate—San Francisco (a)

1940	\$ 719,773,000	1953	\$2,143,169,000
1950	2,076,075,000	1954(b)	2,500,000,000
1952	2,073,536,000		

(a) California State Chamber of Commerce. (b) S. F. C. of C.

San Francisco Postal Receipts

1940	\$ 9,969,367	1952	\$33,836,971
1949	21,214,354	1953	33,860,371
1950	24,183,789	1954	33,317,363
1951	28,930,841	1955	32,486,445

Insurance

San Francisco is the insurance center of the West, and California headquarters of about 57% of the insurance organizations authorized to transact business in California. Represented in San Francisco in the fall of 1955 were 675 insurance carriers, agents and brokers, offering all classes of business including the major lines, such as life, auto, disability, liability, health, fire, marine, workmen's compensation, title, fidelity, security, burglary and theft, and extended coverage. The industry employs about 21,200 persons with annual payrolls of about \$89,000,000. In addition, San Francisco is the headquarters of some 16 insurance associations including such prominent names as Board of Fire Underwriters of the Pacific, Pacific Fire Rating Bureau, and Insurance Brokers Exchange of California.

Direct premiums written by all insurance groups in California amounted to \$1,911,135,153 in 1954, or 3.2% above the previous year. The direct losses paid, \$752,078,547, was a decrease of 5.1%. Life insurance in force totaled \$26,000,000,000 in California in 1954.

California Direct Premiums Written and Losses Paid—1954 and Percent Change from 1953

Major Classes	Written	% Change	Losses Paid	% Change
Life	\$680,260,316	7.53	\$190,981,917	-7.18
Automobile	266,958,166	-2.48	118,950,111	7.14
Liability	245,024,045	1.98	93,282,064	-6.15
Disability	283,319,858	12.78	175,216,234	-12.55
Fire	128,532,425	-13.42	53,656,927	3.88
Workman's Compensation	155,727,595	-3.98	71,947,108	-4.37
Marine—Ocean	16,350,097	-8.77	11,208,508	2.80
Marine—Other	33,426,552	-1.69	15,674,785	-0.78
Title	30,954,882	7.56	538,224	19.21

PUBLIC BUILDINGS

First comes the group in the Civic Center, declared by the Duke of Connaught to be the finest thing of its kind in the world. The group consists: (1) City Hall, of classic design, surmounted by an immense dome, higher than the dome of the Capitol at Washington; cost, \$4,000,000. (2) Civic Auditorium, seating capacity of 12,000 in the main auditorium, with numerous small halls; cost, \$2,000,000. (3) San Francisco Public Library; cost, \$1,500,000. (4) State Building; cost, \$1,000,000. (5) War Memorial group of buildings, as a part of Civic Center; cost, \$4,000,000, consisting of Civic Opera House, American Legion halls, etc. The San Francisco Federal Building cost \$3,000,000.

The California Palace of the Legion of Honor, in Lincoln Park, overlooking the Golden Gate, is a replica of the Palace of the Legion of Honor in Paris. It was presented to the City. The structure cost \$2,000,000. Other leading public buildings are the U. S. Mint, located at Market St. and Duboce Ave., built in 1937; the Post Office Building, corner of 7th and Mission streets; and the Ferry Building, at the foot of Market St. on the waterfront, built by the State in 1896 at a cost of \$1,000,000. The Ferry Building is 659 feet long and 156 feet wide, and in addition to serving as a ferryboat terminal,