

Toll Bridges	1957	1958	1959	1960
San Francisco-Oakland Bay	34,297,434	35,961,085	37,967,243	39,026,394
Golden Gate	15,981,260	16,847,827	18,193,672	19,325,964
Carquinez	---	1,089,057	11,963,442	12,892,791
San Mateo-Hayward	3,106,047	3,247,598	3,463,901	3,688,017
Richmond-San Rafael	2,564,788	2,781,716	3,104,955	3,338,427
Dumbarton	1,609,981	1,643,218	1,936,247	2,265,566

Out-of-state autos entering through northern California gateways in 1960 totaled 1,076,074 cars and 2,780,288 passengers, an increase of 12.7 per cent and 12.4 per cent respectively. Prospective visitors and newcomers' written inquiries to the San Francisco Chamber of Commerce during 1960 totaled 22,878, highest year on record.

SAN FRANCISCO BUSINESS ACTIVITY INDEX

Business activity in San Francisco hit a record high in 1960.

The Chamber business activity index—based on department store sales, bank debits, electric energy sales, and freight-car loadings—topped the prior year's index by 6.5 per cent, with a 178.6 based on a 1947-49 average equal to 100.

The unadjusted index for department store sales was down slightly from 1959, to an average of 132.9. Bank debits reached a record \$59,556,272 for the year, a gain of 9.2 per cent. Electric energy sales, measured by kilowatt hours sold (excluding street lighting), resulted in an index of 168.6 based on the 1947-49 monthly average—an increase of 6.9 per cent over 1959. Freight-car loadings in the San Francisco Switching District were down 9 per cent for the year.

FINANCE

Financial Capital

San Francisco, the financial and insurance capital of the West, is headquarters of the world's largest bank and is one of the nation's most important financial centers. Five of the nation's 50 largest commercial banks are located in San Francisco. The 14 San Francisco banks reported total assets of \$18,100,000,000 at the end of 1959.

The Federal Reserve Bank of San Francisco is the headquarters of the Twelfth Federal Reserve District.

There are over 75 corporations with assets exceeding \$10,000,000,000 which have their headquarters in San Francisco. Another 46 such corporations are headquartered in the other eight Bay Area counties.

Stock Exchange

The Pacific Coast Stock Exchange—the "Exchange of Destiny"—is second only to New York as a regional security market. It accounts for about 30 per cent of the national regional stock exchange volume.

The San Francisco division, founded in 1882, and the Los Angeles division, founded in 1899, have played important individual roles in pumping the life blood of finance into the dynamic Pacific Coast area to build industrial growth, to develop business and to expand agriculture.

Consolidation of the two exchanges, amalgamating the West's two chief security markets, was effected in January, 1957, after years of planning and study. The creation of a broader market—providing many new opportunities for investors, corporations, security dealers and banks and financial institutions—was the result.

Buying and selling orders are executed immediately, not only in the city of placement, but also on the division floors, even though 400 miles apart, via a special telephone circuit.

The Exchange comprises 122 member organizations, including 29 member corporations serving public investors through more than 800 officers in eleven Western states, the Midwest, the East and abroad. There are also 2,000 registered representatives associated with the member firms in West Coast offices and 360 non-member dealers and banks across the nation who function through these firms.

More than 550 common and preferred stocks of companies of national, regional and local significance, including Hawaii, are listed by the Exchange—80 of them exclusively.

The most important advantage in trading on the Pacific Coast Stock Exchange is the time differential between the Atlantic and Pacific seaboard. Pacific is the only major national securities exchange open from 12:30 P.M. to 2:30 P.M. (PST). This time differential makes Pacific Coast the nation's security market after 12:30 P.M. (PST) each market day. National and international events of major importance affecting trading often result in a flow of orders to Pacific Coast Stock Exchange from all over the nation.

Another specific advantage of Pacific is the tax-saving benefit. Customers who executed and sold orders through Pacific in 1958 at the same price as the primary market saved over \$520,000 in not having to pay a transfer tax to the State of New York. San Francisco is also the home of the San Francisco Mining Exchange, where over 11,000,000 shares were traded in 1960, with a value of over \$2,000,000.

Savings and Loan Associations

There were 15 savings and loan associations in San Francisco in March, 1961.

From any standpoint, geographically, by total assets, or loans recorded, the recent growth of savings and loan associations in California, the Bay Area, and San Francisco, has been amazing.