

1947  
FEDERAL RESERVE BANK  
OF ST. LOUIS

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF MAY, 1947

(Averages of daily figures 1/2. In millions of dollars)

RESEARCH DEPARTMENT

JUN 10 1947

FEDERAL RESERVE BANK  
OF ST. LOUIS

| Class of bank<br>and<br>F. R. district | Gross demand deposits |                |  |        | Demand<br>deposits<br>adjusted<br>3/ | Net<br>demand<br>deposits<br>4/ | Time<br>deposits<br>5/ | Demand<br>balances due<br>from domestic<br>banks | Reserves with F. R. Banks |          |        | Borrowings<br>at Federal<br>Reserve<br>Banks |
|--|-----------------------|----------------|--|--------|--------------------------------------|---------------------------------|------------------------|--|---------------------------|----------|--------|--|
|  | Total                 | Inter-<br>bank | U. S. Govt.<br>war loan<br>deposits 2/ | Other  |                                      |                                 |                        |  | Total                     | Required | Excess |  |
| All member banks                       | 86,525                | 11,119         | 1,924                                  | 73,482 | 68,546                               | 74,490                          | 27,852                 | 5,374  | 15,966                    | 15,200   | 767    | 102  |
| Cent. Res. city banks:                 |                       |                |  |        |                                      |                                 |                        |  |                           |          |        |  |
| New York                               | 22,160                | 4,126          | 385                                    | 17,649 | 16,153                               | 20,268                          | 1,454                  | 47   | 4,145                     | 4,141    | 4      | 5  |
| Chicago                                | 4,845                 | 1,114          | 90                                     | 3,641  | 3,320                                | 4,284                           | 857                    | 154  | 903                       | 908      | -5     | ---  |
| Reserve city banks                     | 31,848                | 4,941          | 701                                    | 26,205 | 23,851                               | 27,117                          | 11,176                 | 1,758  | 6,304                     | 6,094    | 210    | 47   |
| Boston                                 | 1,898                 | 261            | 40                                     | 1,597  | 1,472                                | 1,701                           | 201                    | 34   | 356                       | 352      | 4      | ---  |
| New York                               | 551                   | 27             | 11                                     | 514    | 475                                  | 478                             | 309                    | 24   | 116                       | 114      | 2      | 3  |
| Philadelphia                           | 2,202                 | 309            | 35                                     | 1,857  | 1,714                                | 1,955                           | 292                    | 70   | 414                       | 409      | 6      | 6  |
| Cleveland                              | 3,662                 | 458            | 105                                    | 3,100  | 2,860                                | 3,167                           | 1,317                  | 159  | 746                       | 713      | 33     | 9  |
| Richmond                               | 2,045                 | 307            | 42                                     | 1,695  | 1,547                                | 1,772                           | 449                    | 95   | 398                       | 381      | 16     | 5  |
| Atlanta                                | 1,999                 | 443            | 30                                     | 1,527  | 1,364                                | 1,668                           | 409                    | 142  | 376                       | 358      | 17     | 5  |
| Chicago                                | 3,843                 | 480            | 106                                    | 3,258  | 2,990                                | 3,173                           | 2,055                  | 305  | 793                       | 758      | 35     | 4  |
| St. Louis                              | 1,849                 | 531            | 45                                     | 1,272  | 1,116                                | 1,550                           | 323                    | 101  | 342                       | 329      | 13     | 5  |
| Minneapolis                            | 960                   | 280            | 22                                     | 658    | 570                                  | 792                             | 175                    | 59   | 173                       | 169      | 4      | 2  |
| Kansas City                            | 2,639                 | 837            | 47                                     | 1,754  | 1,548                                | 2,142                           | 353                    | 250  | 467                       | 450      | 18     | 7  |
| Dallas                                 | 2,203                 | 490            | 30                                     | 1,684  | 1,549                                | 1,810                           | 333                    | 231  | 419                       | 382      | 37     | ---  |
| San Francisco                          | 7,996                 | 519            | 188                                    | 7,289  | 6,616                                | 6,909                           | 4,955                  | 288  | 1,705                     | 1,679    | 26     | 1  |
| Country banks                          | 27,672                | 938            | 748                                    | 25,987 | 25,222                               | 22,822                          | 14,364                 | 3,414  | 4,644                     | 4,057    | 557    | 49   |
| Boston                                 | 2,211                 | 84             | 57                                     | 2,070  | 1,956                                | 1,875                           | 1,112                  | 172  | 359                       | 329      | 29     | 13   |
| New York                               | 3,835                 | 80             | 106                                    | 3,649  | 3,481                                | 3,270                           | 3,302                  | 303  | 724                       | 656      | 68     | 22   |
| Philadelphia                           | 1,979                 | 14             | 71                                     | 1,895  | 1,844                                | 1,679                           | 1,626                  | 183  | 377                       | 333      | 45     | 5  |
| Cleveland                              | 2,355                 | 24             | 92                                     | 2,240  | 2,187                                | 1,960                           | 1,730                  | 255  | 440                       | 378      | 61     | 4  |
| Richmond                               | 2,012                 | 100            | 50                                     | 1,854  | 1,778                                | 1,639                           | 861                    | 257  | 319                       | 281      | 38     | 3  |
| Atlanta                                | 2,385                 | 175            | 48                                     | 2,163  | 2,103                                | 1,947                           | 702                    | 338  | 355                       | 315      | 41     | ---  |
| Chicago                                | 3,599                 | 70             | 125                                    | 3,403  | 3,334                                | 2,910                           | 2,293                  | 504  | 632                       | 545      | 87     | 1  |
| St. Louis                              | 1,700                 | 113            | 40                                     | 1,547  | 1,508                                | 1,397                           | 605                    | 227  | 263                       | 232      | 31     | 1  |
| Minneapolis                            | 1,337                 | 64             | 44                                     | 1,229  | 1,197                                | 1,098                           | 726                    | 166  | 225                       | 197      | 27     | ---  |
| Kansas City                            | 2,138                 | 70             | 54                                     | 2,015  | 1,993                                | 1,701                           | 304                    | 368  | 304                       | 256      | 48     | ---  |
| Dallas                                 | 2,406                 | 115            | 30                                     | 2,261  | 2,223                                | 1,890                           | 197                    | 453  | 330                       | 276      | 53     | ---  |
| San Francisco                          | 1,715                 | 23             | 33                                     | 1,660  | 1,617                                | 1,456                           | 905                    | 189  | 236                       | 258      | 27     | ---  |

For footnotes, see corresponding table in Federal Reserve Bulletin.

J.1a

## DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS - (Cont'd)

(Averages of daily figures. In thousands of dollars)

| Federal Reserve district   | Demand deposits except interbank |                       |                      | Time deposits        |                       |                      |
|--|----------------------------------|-----------------------|----------------------|----------------------|-----------------------|----------------------|
|  | 1st half<br>May 1947             | 2nd half<br>Apr. 1947 | 1st half<br>May 1946 | 1st half<br>May 1947 | 2nd half<br>Apr. 1947 | 1st half<br>May 1946 |
| <u>Country banks <math>\frac{1}{2}</math> in places with population of 15,000 and over</u> |                                  |                       |                      |                      |                       |                      |
| Total  | 15,097,493                       | 15,121,480            | 17,051,964           | 8,411,315            | 8,381,594             | 7,830,369            |
| Boston   | 1,802,543                        | 1,817,267             | 2,108,089            | 882,325              | 881,327               | 838,420              |
| New York   | 2,774,801                        | 2,798,671             | 3,346,838            | 2,162,314            | 2,157,635             | 2,016,665            |
| Philadelphia   | 1,082,483                        | 1,078,345             | 1,222,384            | 740,269              | 740,563               | 690,697              |
| Cleveland  | 1,292,889                        | 1,297,666             | 1,481,769            | 911,065              | 905,597               | 860,198              |
| Richmond   | 1,050,890                        | 1,046,292             | 1,193,809            | 395,535              | 394,993               | 364,143              |
| Atlanta  | 1,539,884                        | 1,543,828             | 1,696,344            | 489,691              | 488,740               | 456,941              |
| Chicago  | 1,874,981                        | 1,856,665             | 2,059,640            | 1,360,175            | 1,355,586             | 1,251,462            |
| St. Louis  | 616,844                          | 615,106               | 651,714              | 329,109              | 323,837               | 309,260              |
| Minneapolis  | 539,352                          | 537,140               | 569,756              | 291,588              | 289,251               | 264,339              |
| Kansas City  | 503,066                          | 510,637               | 534,121              | 104,500              | 104,522               | 102,329              |
| Dallas   | 885,960                          | 884,851               | 936,765              | 136,406              | 134,278               | 121,050              |
| San Francisco  | 1,133,800                        | 1,135,012             | 1,250,735            | 608,338              | 605,365               | 554,864              |
| <u>Country banks in places with population of less than 15,000</u>                         |                                  |                       |                      |                      |                       |                      |
| Total  | 11,637,368                       | 11,619,026            | 12,022,014           | 5,952,865            | 5,946,210             | 5,443,728            |
| Boston   | 324,253                          | 324,027               | 358,879              | 230,137              | 229,920               | 218,158              |
| New York   | 980,451                          | 972,674               | 1,126,749            | 1,140,020            | 1,136,935             | 1,056,768            |
| Philadelphia   | 883,148                          | 884,522               | 963,649              | 885,791              | 884,061               | 796,824              |
| Cleveland  | 1,038,522                        | 1,038,443             | 1,085,035            | 819,260              | 817,479               | 742,399              |
| Richmond   | 852,820                          | 853,899               | 889,301              | 465,923              | 465,881               | 448,110              |
| Atlanta  | 670,160                          | 674,224               | 742,955              | 212,062              | 211,920               | 189,518              |
| Chicago  | 1,653,907                        | 1,646,539             | 1,645,510            | 933,101              | 930,516               | 845,315              |
| St. Louis  | 970,388                          | 966,558               | 978,638              | 275,499              | 277,809               | 245,019              |
| Minneapolis  | 734,073                          | 737,947               | 700,227              | 434,523              | 434,193               | 384,757              |
| Kansas City  | 1,565,338                        | 1,560,993             | 1,506,529            | 199,156              | 198,109               | 186,096              |
| Dallas   | 1,405,240                        | 1,401,452             | 1,428,774            | 60,691               | 60,231                | 53,174               |
| San Francisco  | 559,068                          | 557,748               | 595,768              | 296,702              | 299,156               | 277,590              |

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$\frac{1}{2}$  Includes any banks in outlying sections of reserve cities which have been given permission to carry the same reserves as country banks. All reserve cities have a population of more than 15,000.

J.1b DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS -(Cont'd)  
 (Averages of daily figures. In thousands of dollars)

|  | Demand deposits<br>except interbank |                       |                      | Time deposits        |                       |                      |
|--|-------------------------------------|-----------------------|----------------------|----------------------|-----------------------|----------------------|
|  | 1st half<br>May 1947                | 2nd half<br>Apr. 1947 | 1st half<br>May 1946 | 1st half<br>May 1947 | 2nd half<br>Apr. 1947 | 1st half<br>May 1946 |
|  |                                     |                       |                      |                      |                       |                      |
| <b>Country banks in places with population of less than 15,000</b> |                                     |                       |                      |                      |                       |                      |
| Total, all States  | 11,637,368                          | 11,619,026            | 12,022,014           | 5,952,865            | 5,946,210             | 5,413,728            |
| <b>New England</b>   | 341,053                             | 340,588               | 378,352              | 240,375              | 240,750               | 228,070              |
| Maine  | 54,952                              | 55,348                | 63,783               | 66,774               | 66,684                | 63,306               |
| New Hampshire  | 70,144                              | 69,859                | 76,552               | 28,716               | 28,639                | 27,198               |
| Vermont  | 43,542                              | 42,785                | 47,306               | 54,554               | 54,578                | 50,830               |
| Massachusetts  | 115,496                             | 115,870               | 127,172              | 55,162               | 55,083                | 53,048               |
| Rhode Island   | 737                                 | 773                   | 871                  | 1,538                | 1,539                 | 1,386                |
| Connecticut  | 56,182                              | 55,953                | 62,668               | 34,231               | 34,227                | 32,302               |
| <b>Middle Atlantic</b>   | 2,151,403                           | 2,144,971             | 2,393,851            | 2,288,214            | 2,282,911             | 2,090,057            |
| New York   | 673,082                             | 668,360               | 773,518              | 746,395              | 744,158               | 697,010              |
| New Jersey   | 489,045                             | 486,968               | 551,049              | 523,220              | 522,536               | 475,838              |
| Pennsylvania   | 989,276                             | 989,643               | 1,069,284            | 1,018,599            | 1,016,247             | 917,209              |
| <b>East North Central</b>  | 2,353,565                           | 2,349,829             | 2,422,257            | 1,620,487            | 1,621,332             | 1,462,226            |
| Ohio   | 577,423                             | 577,444               | 600,853              | 494,438              | 493,159               | 447,662              |
| Indiana  | 415,885                             | 413,005               | 421,423              | 168,844              | 168,545               | 148,675              |
| Illinois   | 873,710                             | 875,891               | 858,510              | 363,099              | 366,844               | 317,754              |
| Michigan   | 294,830                             | 290,205               | 326,384              | 367,427              | 366,788               | 344,092              |
| Wisconsin  | 191,717                             | 193,284               | 215,087              | 226,679              | 225,996               | 204,043              |
| <b>West North Central</b>  | 1,920,520                           | 1,917,866             | 1,817,344            | 513,947              | 512,657               | 460,635              |
| Minnesota  | 245,688                             | 245,918               | 247,553              | 209,307              | 209,010               | 183,733              |
| Iowa   | 329,503                             | 330,428               | 330,229              | 92,075               | 91,742                | 83,326               |
| Missouri   | 303,322                             | 301,997               | 302,888              | 66,768               | 66,527                | 63,920               |
| North Dakota   | 86,087                              | 87,868                | 78,113               | 26,698               | 26,672                | 22,226               |
| South Dakota   | 148,476                             | 148,757               | 127,688              | 33,646               | 33,774                | 29,869               |
| Nebraska   | 334,068                             | 331,963               | 303,838              | 42,142               | 41,995                | 37,995               |
| Kansas   | 473,376                             | 470,935               | 454,035              | 43,311               | 42,937                | 39,566               |
| <b>South Atlantic</b>  | 1,188,483                           | 1,191,763             | 1,264,921            | 578,343              | 578,297               | 516,983              |
| Delaware   | 17,219                              | 16,940                | 17,971               | 11,883               | 11,790                | 10,799               |
| Maryland   | 146,424                             | 145,137               | 154,309              | 123,835              | 123,860               | 113,639              |
| Virginia   | 322,234                             | 322,717               | 339,658              | 201,492              | 201,867               | 176,976              |
| West Virginia  | 171,217                             | 170,753               | 180,447              | 80,706               | 80,799                | 74,949               |
| North Carolina   | 137,431                             | 138,462               | 147,806              | 51,856               | 51,942                | 47,003               |
| South Carolina   | 89,043                              | 90,400                | 81,854               | 17,427               | 17,375                | 14,517               |
| Georgia  | 95,977                              | 95,633                | 103,606              | 29,106               | 29,130                | 25,645               |
| Florida  | 208,938                             | 211,721               | 239,270              | 62,038               | 62,114                | 53,455               |
| <b>East South Central</b>  | 640,790                             | 644,147               | 686,075              | 153,731              | 153,687               | 142,646              |
| Kentucky   | 282,511                             | 275,529               | 287,040              | 46,103               | 46,279                | 43,596               |
| Tennessee  | 180,295                             | 181,471               | 194,694              | 62,364               | 62,398                | 58,535               |
| Alabama  | 139,971                             | 140,628               | 155,351              | 35,325               | 35,091                | 31,998               |
| Mississippi  | 47,013                              | 46,519                | 48,990               | 9,939                | 9,919                 | 8,517                |
| <b>West South Central</b>  | 1,902,542                           | 1,900,205             | 1,914,343            | 138,077              | 135,108               | 121,205              |
| Arkansas   | 158,956                             | 159,542               | 154,608              | 30,659               | 28,649                | 25,511               |
| Louisiana  | 78,628                              | 78,237                | 75,684               | 27,468               | 27,460                | 23,012               |
| Oklahoma   | 387,212                             | 388,011               | 378,057              | 32,575               | 32,094                | 30,472               |
| Texas  | 1,277,446                           | 1,274,415             | 1,305,994            | 47,375               | 46,905                | 42,110               |
| <b>Mountain</b>  | 714,642                             | 715,486               | 709,807              | 182,992              | 183,024               | 174,423              |
| Montana  | 160,287                             | 162,121               | 143,045              | 40,235               | 40,192                | 36,526               |
| Idaho  | 77,918                              | 77,952                | 90,929               | 17,045               | 17,103                | 19,017               |
| Wyoming  | 80,421                              | 80,506                | 80,180               | 20,474               | 20,452                | 19,347               |
| Colorado   | 232,615                             | 232,283               | 228,253              | 49,580               | 49,557                | 47,223               |
| New Mexico   | 97,621                              | 95,999                | 97,625               | 12,100               | 12,081                | 11,220               |
| Arizona  | 3,952                               | 3,782                 | 7,080                | 909                  | 928                   | 1,537                |
| Utah   | 44,322                              | 44,170                | 47,182               | 33,488               | 33,616                | 32,127               |
| Nevada   | 17,506                              | 17,673                | 15,513               | 9,161                | 9,095                 | 7,426                |
| <b>Pacific</b>   | 445,370                             | 444,171               | 435,064              | 236,099              | 238,141               | 217,483              |
| Washington   | 88,260                              | 88,388                | 91,947               | 41,331               | 40,648                | 38,858               |
| Oregon   | 86,940                              | 85,674                | 84,786               | 27,190               | 27,210                | 26,485               |
| California   | 240,170                             | 239,109               | 258,331              | 167,578              | 170,556               | 152,440              |