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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
 DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF FEBRUARY, 1948
 (Averages of daily figures 1/ in millions of dollars)

94.8

Class of bank and F.R. district	Gross demand deposits			Net demand deposits 2/	Time deposits 3/	Demand balances due from domestic banks	Reserves with F. R. Banks			at Federal Reserve Banks
	Total	Inter-bank	Other				Total	Required	Excess	
All member banks	89,861	11,085	78,776	79,187	28,504	5,327	16,891	16,060	831	252
Central reserve city banks:										
New York	22,362	4,028	18,334	20,707	1,495	43	4,269	4,231	38	51
Chicago	5,178	1,103	4,075	4,688	917	139	1,006	993	13	44
Reserve city banks	33,287	4,959	28,328	29,000	11,474	1,702	6,701	6,489	213	109
Boston	1,946	262	1,683	1,787	195	32	378	369	9	2
New York	562	28	534	496	301	22	119	117	2	4
Philadelphia	2,314	334	1,980	2,059	240	78	429	426	3	13
Cleveland	3,933	457	3,476	3,487	1,403	164	820	782	39	16
Richmond	2,082	313	1,769	1,836	438	97	409	393	15	15
Atlanta	2,033	455	1,579	1,727	409	130	396	370	26	8
Chicago	4,020	453	3,567	3,432	2,154	302	846	816	30	13
St. Louis	1,935	576	1,359	1,666	322	91	364	352	12	7
Minneapolis	1,013	272	741	852	181	60	185	181	4	7
Kansas City	2,724	769	1,956	2,260	363	236	495	474	21	8
Dallas	2,394	536	1,858	2,025	395	211	450	426	23	11
San Francisco	8,331	505	7,827	7,374	5,113	279	1,810	1,782	29	6
Country banks	29,033	994	28,039	24,792	14,618	3,443	4,915	4,348	567	47
Boston	2,293	90	2,203	2,004	1,107	179	375	347	28	5
New York	4,074	89	3,985	3,587	3,360	297	795	704	91	19
Philadelphia	1,997	41	1,956	1,755	1,641	186	387	344	43	6
Cleveland	2,362	25	2,337	2,034	1,738	271	446	389	57	4
Richmond	2,093	124	1,969	1,743	870	279	339	296	42	2
Atlanta	2,434	177	2,256	2,034	707	337	367	327	40	1
Chicago	3,804	70	3,734	3,245	2,377	491	684	597	87	1
St. Louis	1,775	117	1,658	1,511	623	222	275	249	26	7
Minneapolis	1,445	68	1,377	1,237	756	169	247	219	29	1
Kansas City	2,248	65	2,184	1,895	309	335	325	284	42	1
Dallas	2,717	131	2,586	2,189	209	488	375	319	56	--
San Francisco	1,792	24	1,767	1,557	920	188	298	273	25	--

NOTE: Demand deposits adjusted (demand deposits other than interbank and United States Government, less cash items reported as in process of collection) of all member banks estimated at 72,200 millions.
 For numbered footnotes see next page.

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 Feb. 1948	2nd half Jan. 1948	1st half Feb. 1947	1st half Feb. 1948	2nd half Jan. 1948	1st half Feb. 1947
	Country banks in places with population of 15,000 and over 1/					
Total	15,822,873	r15,999,400	15,318,664	8,529,713	r8,511,612	8,299,774
Boston	1,869,571	r1,903,664	1,838,281	874,905	r872,156	875,421
New York	2,958,503	2,956,919	2,831,721	2,199,991	2,195,671	2,138,432
Philadelphia	1,085,630	1,099,116	1,085,177	744,482	742,550	729,181
Cleveland	1,299,716	1,317,939	1,317,875	912,981	910,702	906,005
Richmond	1,084,283	1,105,083	1,065,112	396,596	395,962	392,461
Atlanta	1,567,062	1,584,925	1,543,947	490,281	489,279	485,283
Chicago	1,989,707	2,007,754	1,906,307	1,413,264	1,410,490	1,332,571
St. Louis	638,861	651,911	598,738	337,190	336,221	316,718
Minneapolis	586,753	590,251	548,225	299,620	298,989	288,347
Kansas City	549,613	556,835	513,950	104,943	105,162	104,196
Dallas	1,002,173	1,024,388	894,888	443,167	443,351	429,376
San Francisco	1,191,001	1,200,615	1,173,843	612,293	611,079	601,783
	Country banks in places with population of less than 15,000					
Total	12,215,910	12,382,861	11,906,189	6,087,887	6,078,420	5,883,871
Boston	333,574	340,574	335,407	232,437	232,910	229,944
New York	1,026,789	1,028,203	1,023,099	1,160,040	1,160,148	1,135,661
Philadelphia	896,762	901,928	899,029	896,625	895,375	870,636
Cleveland	1,037,162	1,054,440	1,050,737	824,782	823,539	807,586
Richmond	884,567	897,920	887,094	473,399	472,871	462,522
Atlanta	689,283	690,580	691,195	217,164	216,313	210,447
Chicago	1,744,260	1,758,929	1,668,214	963,542	962,469	915,954
St. Louis	1,018,929	1,040,261	1,003,103	286,161	286,298	266,677
Minneapolis	790,672	802,367	743,808	456,049	454,463	429,233
Kansas City	1,634,030	1,665,898	1,580,411	204,427	205,601	196,133
Dallas	1,583,499	1,615,605	1,434,821	65,555	64,311	57,215
San Francisco	576,383	586,156	589,271	307,706	306,122	302,163

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1/ 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.

Footnotes for preceding page (J.1):

- 1/ Averages of daily closing figures for reserves and borrowings and of daily opening figures for other columns, inasmuch as reserves required are based on deposits at opening of business.
- 2/ Demand deposits subject to reserve requirements, i.e., gross demand deposits minus cash items reported as in process of collection and demand balances due from domestic banks.
- 3/ Includes some interbank and U.S. Government time deposits; the amounts on call report dates are shown in the Member Bank Call Report.

DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS-(Cont'd)
 (Averages of daily figures; in thousands of dollars. Comparability of figures is affected somewhat by changes in Federal Reserve membership absorptions, etc., particularly in States designated by an asterisk.)

	Demand deposits except interbank			Time deposits		
	1st half	2nd half	1st half	1st half	2nd half	1st half
	Feb. 1948	Jan. 1948	Feb. 1947	Feb. 1948	Jan. 1948	Feb. 1947
Country banks in places with population of less than 15,000						
Total, all States	12,215,910	12,382,861	11,906,189	6,087,887	6,078,420	5,883,871
New England	351,294	358,603	352,172	243,636	244,081	240,715
Maine	55,012	55,037	55,159	66,903	67,091	66,720
New Hampshire	70,067	72,191	71,739	28,724	28,761	28,540
Vermont*	44,026	44,511	45,165	56,567	56,740	54,625
Massachusetts	121,905	125,681	121,321	54,507	54,701	55,107
Rhode Island	924	884	787	1,551	1,538	1,535
Connecticut	59,360	60,299	58,001	35,384	35,250	34,188
Middle Atlantic	2,195,807	2,202,026	2,215,327	2,310,945	2,309,092	2,264,225
New York	707,925	705,142	705,587	760,677	760,942	746,123
New Jersey	507,447	513,198	508,655	529,592	529,568	518,670
Pennsylvania	980,435	983,686	1,001,085	1,020,676	1,018,582	999,432
E. North Central	2,448,192	2,477,800	2,379,209	1,676,164	1,674,000	1,590,343
Ohio	577,861	587,779	575,501	507,037	506,604	487,255
Indiana	424,981	430,321	417,394	177,166	176,730	166,426
Illinois	942,950	953,958	884,268	389,717	388,833	350,592
Michigan	303,548	307,950	305,833	369,426	369,342	364,293
Wisconsin	198,852	197,792	196,213	232,818	232,491	221,777
W. North Central	2,026,854	2,062,724	1,928,592	538,810	536,954	506,184
Minnesota	259,065	259,370	249,663	220,131	218,941	207,157
Iowa	347,003	349,717	326,794	95,398	95,424	90,651
Missouri	319,290	328,747	314,112	69,279	69,142	65,962
North Dakota	96,604	99,381	88,520	29,192	29,666	25,983
South Dakota	168,170	171,551	148,062	35,926	35,663	33,496
Nebraska	349,599	354,951	323,226	44,025	44,004	41,180
Kansas	487,123	499,007	478,215	44,859	44,144	41,755
South Atlantic	1,219,150	1,232,639	1,228,313	587,035	586,343	573,321
Delaware	17,391	17,663	17,425	11,823	11,831	11,948
Maryland	150,877	153,657	150,171	125,104	125,207	123,420
Virginia	325,650	330,287	338,695	205,576	205,195	199,404
West Virginia	186,651	188,221	170,029	82,305	82,127	80,008
North Carolina	441,906	445,439	448,441	51,211	51,243	52,280
South Carolina	92,728	93,726	93,248	18,555	18,446	16,764
Georgia	99,960	100,237	99,799	30,118	30,018	28,553
Florida	203,987	203,409	210,505	62,343	62,276	60,944
E. South Central	689,287	699,305	683,232	156,469	156,127	153,622
Kentucky	305,557	314,236	302,198	45,837	46,083	46,119
Tennessee	181,153	183,332	185,154	63,048	62,847	62,764
Alabama	149,123	148,581	147,212	36,491	36,165	34,839
Mississippi	53,454	53,156	48,668	11,093	11,032	9,900
W. South Central	2,101,296	2,139,661	1,946,420	142,336	140,949	131,579
Arkansas	166,017	169,600	166,298	29,492	29,416	28,535
Louisiana*	85,596	86,554	77,004	28,273	28,155	26,216
Oklahoma	404,761	409,538	391,995	33,106	33,132	31,839
Texas	1,444,922	1,473,969	1,311,123	51,465	50,276	44,989
Mountain	751,848	768,489	731,556	184,291	183,185	182,022
Montana	170,597	175,353	160,245	41,260	41,333	39,449
Idaho	82,745	83,428	79,795	17,436	17,254	16,662
Wyoming	89,112	91,753	84,530	21,217	21,112	20,432
Colorado	242,222	248,281	239,453	49,813	49,833	49,714
New Mexico	105,716	107,960	99,425	12,496	12,744	12,124
Arizona	4,157	4,349	3,862	1,192	1,181	947
Utah	48,834	48,230	46,805	35,278	34,439	33,816
Nevada*	8,465	8,535	17,441	5,599	5,599	8,878
Pacific	432,182	441,614	441,368	248,201	247,689	241,860
Washington	95,258	96,592	91,459	42,960	42,743	42,212
Oregon*	89,453	89,292	90,350	28,798	28,163	27,403
California	247,471	255,730	259,559	176,443	176,783	172,245