

RESEARCH DEPARTMENT
 APR 7 1948
 FEDERAL RESERVE BANK
 OF RICHMOND

Total deposits = Total gross demand deposits
 - interbank & time deposits

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF MARCH 1948

April 5, 1948

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

Class of bank and F. R. district	Gross demand deposits			Net demand deposits	Time deposits	Demand balances due from domestic banks	Reserves with F. R. Banks			Borrowings at Federal Reserve Banks
	Total	Inter-bank	Other	2/	3/		Total	Required	Excess	
All member banks	88,854	10,941	77,913	78,301	28,646	5,343	17,285	16,394	891	159
Central reserve city banks:										
New York	22,118	3,986	18,132	20,558	1,533	45	4,650	4,615	35	8
Chicago	5,128	1,090	4,038	4,652	920	138	1,089	1,079	10	45
Reserve city banks	32,592	4,966	27,626	28,273	11,325	1,746	6,574	6,334	240	66
Boston	1,890	259	1,631	1,723	195	33	365	356	9	2
New York	563	27	536	495	300	24	119	117	2	1
Philadelphia	2,288	332	1,956	2,026	253	84	427	420	7	2
Cleveland	3,929	472	3,457	3,480	1,410	164	817	781	37	16
Richmond	2,086	318	1,768	1,823	439	104	406	391	15	13
Atlanta	2,025	447	1,577	1,715	409	132	387	368	20	5
Chicago 1/2	3,828	444	3,384	3,281	1,994	284	816	776	40	5
St. Louis 1/2	1,992	618	1,374	1,695	335	97	372	359	13	2
Minneapolis	990	267	722	840	181	56	181	179	2	2
Kansas City	2,723	757	1,966	2,244	364	263	496	471	26	7
Dallas	2,358	513	1,846	1,973	357	222	449	416	33	4
San Francisco 1/2	7,919	510	7,409	6,979	5,089	283	1,736	1,701	35	7
Country banks	29,016	899	28,117	24,818	14,868	3,444	4,972	4,367	605	39
Boston	2,244	86	2,178	1,975	1,108	175	374	343	31	9
New York	4,006	87	3,918	3,539	3,368	287	785	698	87	13
Philadelphia	1,977	15	1,963	1,731	1,647	192	381	341	39	7
Cleveland	2,378	24	2,354	2,041	1,741	280	456	390	66	2
Richmond	2,095	120	1,974	1,739	871	283	343	296	47	3
Atlanta	2,447	174	2,273	2,040	708	344	373	328	45	1
Chicago 1/2	3,952	69	3,883	3,390	2,549	485	722	628	95	1
St. Louis 1/2	1,685	50	1,636	1,440	615	219	268	239	29	-
Minneapolis	71,413	61	1,351	1,217	751	164	246	215	30	1
Kansas City	2,211	60	2,152	1,864	309	330	324	280	44	1
Dallas	2,671	121	2,551	2,175	211	456	376	317	58	-
San Francisco 1/2	1,916	33	1,883	1,666	989	200	325	293	32	-

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 71,050 millions.

For interbank deposits 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 Mar. 1948	2nd half Feb. 1948	1st half Mar. 1947	1st half Mar. 1948	2nd half Feb. 1948	1st half Mar. 1947
	<u>Country banks in places with population of 15,000 and over 1/</u>					
Total	16,086,418	15,748,767	15,410,735	8,790,962	8,540,452	8,360,401
Boston	1,849,466	1,857,628	1,838,842	875,322	875,195	880,097
New York	2,915,574	2,941,818	2,811,588	2,211,230	2,205,454	2,150,999
Philadelphia	1,074,485	1,087,497	1,101,936	747,505	746,105	733,752
Cleveland	1,311,007	1,237,660	1,325,819	914,727	913,666	912,242
Richmond	1,096,307	1,094,687	1,082,006	396,858	397,340	393,989
Atlanta	1,583,706	1,565,747	1,582,880	490,640	490,632	487,515
Chicago 2/	2,161,875	1,974,007	1,908,561	1,586,136	1,414,756	1,342,635
St. Louis	647,595	639,936	632,897	338,097	337,837	327,049
Minneapolis	574,757	574,530	555,207	298,229	298,823	290,031
Kansas City	547,561	547,854	517,049	104,781	104,723	104,572
Dallas	998,614	1,002,933	897,699	144,505	143,615	130,525
San Francisco 2/	1,325,771	1,164,470	1,156,251	682,932	612,106	606,395
	<u>Country banks in places with population of less than 15,000</u>					
Total	12,030,770	12,039,262	11,917,003	6,076,878	6,087,505	5,916,035
Boston	328,902	327,607	331,213	232,681	232,618	230,497
New York	1,002,907	1,008,459	1,001,816	1,156,809	1,157,589	1,138,859
Philadelphia	888,435	888,588	898,555	899,020	897,638	877,198
Cleveland	1,042,891	1,031,445	1,056,875	825,518	825,631	813,787
Richmond	877,964	870,228	888,716	473,816	474,424	465,484
Atlanta	689,204	684,377	696,877	217,630	217,645	212,288
Chicago	1,721,545	1,724,354	1,693,629	962,677	963,006	922,887
St. Louis 2/	988,109	1,005,952	1,000,220	277,109	286,989	268,117
Minneapolis	776,725	777,449	759,381	452,803	453,862	428,899
Kansas City	1,604,443	1,611,056	1,595,599	204,392	204,581	196,946
Dallas	1,552,318	1,547,755	1,418,650	66,874	65,732	58,785
San Francisco	557,627	561,992	575,472	306,549	307,420	302,288

r Revised.

1/ Includes any banks in outlying sections of reserve cities which have been given permission to carry the same reserves as country banks. 2/ Data for these districts are not entirely comparable with prior periods due to a redesignation of reserve cities on March 1, 1948.

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.
- 4/ See footnote 2 in table above.

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

J. 1b

(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
	Mar. 1948	Feb. 1948	Mar. 1947	Mar. 1948	Feb. 1948	Mar. 1947
	Country banks in places with population of less than 15,000					
Total, all States	12,030,770	r12,039,262	11,917,003	6,076,878	6,087,505	5,916,035
New England	346,039	r344,858	347,559	243,978	243,840	241,269
Maine	56,397	52,969	54,574	66,988	66,991	66,861
New Hampshire	69,796	r69,382	70,749	28,718	28,732	28,675
Vermont*	42,976	43,183	44,672	56,561	56,532	54,776
Massachusetts	118,453	119,966	119,986	54,451	54,481	55,126
Rhode Island	956	897	766	1,559	1,595	1,510
Connecticut	57,461	58,461	56,812	35,701	35,509	34,321
Middle Atlantic	2,164,322	2,167,433	2,191,875	2,311,365	2,310,567	2,275,959
New York	691,320	697,186	687,762	759,604	761,173	747,514
New Jersey	498,541	497,462	503,431	527,241	526,501	520,750
Pennsylvania	974,461	972,785	1,000,682	1,024,520	1,022,893	1,007,695
E. North Central	2,412,389	2,425,640	2,400,268	1,663,866	1,675,902	1,602,307
Ohio	584,139	575,877	584,815	507,226	507,120	491,376
Indiana	421,519	420,991	421,232	177,541	177,359	167,540
Illinois*	909,597	934,583	892,362	379,354	390,775	353,976
Michigan	299,400	298,668	301,293	368,343	368,605	365,948
Wisconsin	197,734	195,521	200,566	231,402	232,043	223,467
W. North Central	1,992,869	1,998,883	1,967,934	536,035	537,022	506,338
Minnesota	257,956	255,900	256,273	217,685	218,285	206,120
Iowa	345,186	342,936	341,604	95,138	95,123	91,017
Missouri	312,777	313,580	311,956	69,307	69,252	66,242
North Dakota	91,573	93,588	90,043	29,681	29,833	26,257
South Dakota	164,476	165,588	151,589	35,792	35,940	33,194
Nebraska	342,343	343,260	336,403	43,659	43,901	41,346
Kansas	478,558	484,031	480,066	44,773	44,688	42,162
South Atlantic	1,216,653	1,203,880	1,237,261	587,695	588,090	577,682
Delaware	17,235	17,160	17,308	11,807	11,797	11,977
Maryland	148,987	146,867	150,368	124,799	125,048	124,207
Virginia	322,017	320,516	335,817	205,682	206,023	200,513
West Virginia	190,764	186,875	172,496	83,064	82,678	80,570
North Carolina	140,294	138,665	148,197	51,069	51,500	52,408
South Carolina	90,038	90,667	95,366	18,365	18,554	17,176
Georgia	97,644	97,625	100,148	30,035	30,066	29,057
Florida	209,673	205,405	217,561	62,614	62,424	61,774
E. South Central	683,730	682,213	678,196	156,968	156,969	154,324
Kentucky	302,966	303,039	298,174	45,055	45,933	46,241
Tennessee	180,919	180,091	185,608	63,143	63,276	63,277
Alabama	146,772	146,416	145,720	35,601	36,619	35,002
Mississippi	53,073	52,667	48,694	11,159	11,441	9,804
W. South Central	2,062,329	2,059,632	1,932,881	145,777	142,685	133,542
Arkansas	162,134	163,636	165,313	31,095	29,430	28,574
Louisiana	80,565	85,896	80,839	28,314	28,338	27,426
Oklahoma	400,739	400,528	395,197	33,540	33,465	32,109
Texas	1,418,891	1,411,572	1,291,532	52,828	51,602	45,433
Mountain	733,053	734,083	730,964	184,107	184,322	183,071
Montana	167,268	167,662	165,490	41,214	41,234	39,973
Idaho	79,749	79,963	77,378	17,262	17,343	17,018
Wyoming	87,268	87,311	83,712	21,079	21,226	20,456
Colorado	235,214	235,603	237,739	49,837	49,790	49,718
New Mexico	105,062	104,135	98,616	12,515	12,560	12,179
Arizona	3,978	4,097	3,762	1,200	1,182	929
Utah	46,349	47,252	46,601	35,337	35,333	33,795
Nevada*	8,165	8,040	17,666	5,653	5,654	9,003
Pacific	419,386	422,640	430,065	247,087	247,908	241,543
Washington	92,032	91,928	90,660	42,461	42,759	41,937
Oregon*	67,306	68,726	69,275	28,084	28,735	27,305
California	240,048	241,986	250,130	176,542	176,444	172,301