

RESEARCH DEPARTMENT
 APR 21 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, SECOND HALF OF MARCH 1948
 (Averages of daily figures 1/2 In millions of dollars)

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			Borrowings at Federal Reserve Banks
	Total	Inter-bank	Other				Total	Required	Excess	
All member banks	87,791	10,627	77,164	77,313	28,610	5,164	16,939	16,182	757	374
Central reserve city banks:										
New York	21,653	3,951	17,702	20,049	1,531	57	4,557	4,503	54	76
Chicago	4,915	1,055	3,860	4,435	918	117	1,039	1,031	8	156
Reserve city banks	32,399	4,753	27,646	28,040	11,313	1,736	6,458	6,287	171	101
Boston	1,866	255	1,611	1,690	195	35	357	350	7	3
New York	553	25	527	486	300	24	118	115	3	1
Philadelphia	2,271	336	1,935	1,994	267	84	429	415	14	3
Cleveland	3,912	465	3,447	3,438	1,407	161	791	772	19	16
Richmond	2,073	302	1,771	1,810	437	97	398	380	10	21
Atlanta	2,004	424	1,579	1,687	409	132	373	362	11	8
Chicago	3,822	417	3,405	3,269	1,992	277	797	773	23	22
St. Louis	1,928	565	1,362	1,641	334	92	353	348	4	8
Minneapolis	953	245	707	798	181	53	174	171	3	5
Kansas City	2,676	722	1,954	2,206	364	252	479	463	16	9
Dallas	2,357	491	1,866	1,955	358	237	479	412	26	2
San Francisco	7,985	504	7,481	7,066	5,069	292	1,752	1,717	35	3
Country banks	28,823	868	27,956	24,789	14,849	3,255	4,884	4,361	523	41
Boston	2,253	83	2,170	1,970	1,106	167	364	342	21	3
New York	3,980	89	3,891	3,528	3,366	283	763	696	67	15
Philadelphia	1,995	15	1,980	1,741	1,645	194	384	342	42	5
Cleveland	2,383	24	2,359	2,056	1,740	272	454	392	61	2
Richmond	2,074	114	1,960	1,737	869	265	332	295	37	4
Atlanta	2,433	170	2,262	2,038	708	333	365	328	38	1
Chicago	3,915	65	3,850	3,387	2,547	452	708	627	81	1
St. Louis	1,659	47	1,612	1,434	612	198	263	238	25	2
Minneapolis	1,395	59	1,336	1,210	750	153	242	214	27	--
Kansas City	2,180	57	2,123	1,853	309	310	319	278	41	1
Dallas	2,652	112	2,540	2,175	213	438	372	317	55	--
San Francisco	1,897	32	1,865	1,660	933	190	318	291	27	1

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 70,000 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		
	2nd half	1st half	2nd half	2nd half	1st half	2nd half
	Mar. 1948	Mar. 1948	Mar. 1947	Mar. 1948	Mar. 1948	Mar. 1947
	<u>Country banks in places with population of 15,000 and over 1/</u>					
Total	16,024,744	16,086,418	15,224,872	8,783,125	8,790,962	8,370,493
Boston	1,843,513	1,849,466	1,831,731	873,892	875,322	880,500
New York	2,904,401	2,915,574	2,791,981	2,210,528	2,211,230	2,153,461
Philadelphia	1,082,328	1,074,185	1,088,288	746,550	747,505	735,984
Cleveland	1,314,566	1,311,007	1,310,547	914,561	914,727	914,159
Richmond	1,090,129	1,096,307	1,064,180	396,117	396,858	393,893
Atlanta	1,577,058	1,583,706	1,565,008	490,967	490,640	488,396
Chicago 2/	2,151,304	2,161,875	1,863,760	1,586,193	1,586,136	1,344,767
St. Louis	635,016	647,595	618,957	337,330	338,097	327,129
Minneapolis	570,079	574,757	544,913	298,086	298,229	289,646
Kansas City	539,453	547,561	509,380	104,460	104,781	104,436
Dallas	1,003,868	998,614	889,741	416,837	414,505	432,575
San Francisco 2/	1,313,029	1,325,771	1,146,386	677,604	682,932	605,547
	<u>Country banks in places with population of less than 15,000</u>					
Total	11,931,047	12,030,770	11,759,458	6,065,393	6,076,878	5,918,815
Boston	326,425	328,902	325,484	232,176	232,681	230,112
New York	994,422	1,002,907	980,770	1,155,239	1,156,809	1,138,045
Philadelphia	897,501	888,435	897,992	899,220	899,020	879,104
Cleveland	1,044,520	1,042,891	1,049,991	825,764	826,518	815,140
Richmond	869,507	877,964	871,972	473,024	473,816	465,792
Atlanta	685,412	689,204	689,020	217,139	217,630	211,632
Chicago	1,698,346	1,721,545	1,663,662	961,107	962,677	924,687
St. Louis 2/	977,123	988,109	980,363	274,854	277,109	268,667
Minneapolis	765,646	776,725	749,128	452,261	452,803	429,844
Kansas City	1,583,565	1,604,143	1,571,438	204,421	204,392	197,070
Dallas	1,536,288	1,552,318	1,410,974	66,123	66,874	59,238
San Francisco	552,292	557,627	568,664	305,065	306,549	299,484

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 year ago figures 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.

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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		
	2nd half	1st half	2nd half	2nd half	1st half	2nd half
	Mar. 1948	Mar. 1948	Mar. 1947	Mar. 1948	Mar. 1948	Mar. 1947
Country banks in places with population of less than 15,000						
Total, all States	11,931,047	12,030,770	11,759,458	6,065,393	6,076,878	5,918,815
New England	343,451	346,039	341,806	243,507	243,978	240,874
Maine	56,255	56,397	51,136	66,788	66,988	66,779
New Hampshire	68,823	69,796	69,054	28,645	28,718	28,644
Vermont*	42,532	42,976	43,992	56,362	56,561	54,691
Massachusetts	117,265	118,453	117,821	54,411	54,451	55,033
Rhode Island	941	956	768	1,556	1,559	1,521
Connecticut	57,635	57,414	56,035	35,745	35,701	34,236
Middle Atlantic	2,168,065	2,164,322	2,169,408	2,309,221	2,311,365	2,277,655
New York	681,784	691,320	669,151	759,064	759,604	746,499
New Jersey	498,385	498,541	499,008	525,975	527,211	521,039
Pennsylvania	987,896	974,461	1,001,249	1,024,182	1,024,520	1,010,117
E. North Central	2,394,664	2,412,389	2,366,668	1,661,041	1,665,866	1,604,981
Ohio	585,544	581,139	582,758	506,277	507,226	492,244
Indiana	415,757	421,519	413,486	177,205	177,541	167,759
Illinois*	902,152	909,597	877,251	379,608	379,354	355,624
Michigan	295,324	299,400	295,102	367,147	368,343	365,937
Wisconsin	195,887	197,734	198,071	230,804	231,402	223,417
W. North Central	1,964,921	1,992,869	1,932,932	535,456	536,035	507,830
Minnesota	257,053	257,956	251,110	217,738	217,685	207,225
Iowa	338,548	345,186	333,842	244,906	245,138	209,756
Missouri	309,249	312,777	305,580	69,093	69,307	66,173
North Dakota	90,126	91,573	89,201	29,656	29,681	26,221
South Dakota	160,744	164,476	150,090	35,740	35,792	33,557
Nebraska	337,475	342,343	332,624	43,543	43,659	41,539
Kansas	472,026	478,558	470,485	44,782	44,773	42,359
South Atlantic	1,204,826	1,216,653	1,215,126	587,025	587,695	578,445
Delaware	17,171	17,236	17,017	11,788	11,807	11,915
Maryland	150,422	148,987	148,046	124,306	124,759	124,259
Virginia	318,848	322,017	329,971	205,680	205,682	200,729
West Virginia	191,004	190,764	170,547	82,912	83,064	80,681
North Carolina	136,385	140,294	144,318	50,831	51,069	52,300
South Carolina	87,095	90,038	92,611	18,701	18,665	17,262
Georgia	95,872	97,644	98,177	29,994	30,035	29,182
Florida	208,029	209,673	214,439	62,813	62,614	62,157
E. South Central	676,495	683,730	667,066	156,309	156,968	153,268
Kentucky	296,162	302,966	290,550	46,038	46,065	46,268
Tennessee	184,373	180,919	185,517	63,061	63,143	62,204
Alabama	144,204	146,772	143,397	36,053	36,601	34,936
Mississippi	51,756	53,073	47,602	11,157	11,159	9,860
W. South Central	2,041,370	2,062,329	1,918,950	143,346	145,777	134,090
Arkansas	159,941	162,134	162,694	29,338	31,095	28,696
Louisiana	83,446	80,565	79,955	28,246	28,314	27,456
Oklahoma	396,306	400,739	392,478	33,663	33,540	31,973
Texas	1,401,477	1,418,891	1,283,823	52,099	52,828	45,965
Mountain	720,989	733,053	723,831	183,700	184,107	182,588
Montana	163,515	167,268	164,771	41,005	41,214	40,039
Idaho	79,087	79,749	78,529	17,204	17,262	17,213
Wyoming	86,398	87,268	81,736	21,160	21,079	20,373
Colorado	232,704	235,214	234,983	49,767	49,837	49,670
New Mexico	102,343	105,062	97,348	12,489	12,515	12,136
Arizona	3,901	3,978	3,692	1,182	1,200	921
Utah	44,995	46,349	45,308	35,232	35,337	33,192
Nevada*	8,043	8,165	17,464	5,661	5,663	9,044
Pacific	416,266	419,386	423,671	245,786	247,087	239,114
Washington	92,767	92,032	90,382	42,154	42,461	41,672
Oregon*	86,247	87,306	87,653	27,973	28,084	27,228
California	237,252	240,048	245,636	175,659	176,542	170,214