

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, SECOND HALF OF APRIL 1948

May 19, 1948

(Averages of daily figures 1/2. 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	37,772	10,425	77,347	77,150	28,618	5,131	16,924	16,157	767	95
Central reserve city banks:										
New York	21,808	3,936	17,872	20,132	1,536	43	4,549	4,521	28	2
Chicago	4,952	1,017	3,935	4,457	922	140	1,040	1,036	4	1
Reserve city banks	32,308	4,643	27,664	27,661	11,300	1,749	6,471	6,250	221	49
Boston	1,874	252	1,622	1,692	194	31	357	350	7	3
New York	555	27	528	484	300	24	117	115	2	1
Philadelphia	2,201	329	1,872	1,937	270	76	410	404	6	1
Cleveland	3,946	446	3,499	3,463	1,407	171	816	777	39	10
Richmond	2,044	289	1,755	1,781	433	95	396	382	14	6
Atlanta	2,004	407	1,597	1,677	408	136	390	360	30	5
Chicago	3,804	400	3,404	3,254	1,995	283	798	770	28	10
St. Louis	1,914	539	1,375	1,625	335	88	353	345	8	5
Minneapolis	943	229	714	791	180	57	173	169	4	1
Kansas City	2,680	733	1,947	2,186	363	253	480	459	21	6
Dallas	2,386	493	1,893	1,940	365	257	441	410	31	1
San Francisco	7,956	499	7,457	7,032	5,050	278	1,741	1,709	31	1
Country banks	28,703	828	27,875	24,700	14,859	3,199	4,824	4,350	515	43
Boston	2,259	78	2,181	1,969	1,104	166	369	342	27	9
New York	4,018	86	3,932	3,543	3,368	290	766	698	68	14
Philadelphia	2,034	15	2,019	1,770	1,666	203	391	348	43	5
Cleveland	2,380	23	2,356	2,066	1,737	256	452	393	59	3
Richmond	2,034	108	1,926	1,715	869	247	327	292	35	5
Atlanta	2,407	163	2,243	2,030	710	313	359	327	32	1
Chicago	3,863	60	3,803	3,341	2,517	445	695	621	75	2
St. Louis	1,646	46	1,600	1,422	613	197	263	236	27	2
Minneapolis	1,362	51	1,309	1,191	747	142	238	212	27	---
Kansas City	2,178	57	2,121	1,838	308	321	317	276	41	1
Dallas	2,634	109	2,525	2,159	212	435	353	315	48	1
San Francisco	1,889	29	1,860	1,656	977	185	322	290	32	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 69,600 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 Apr. 1948	1st half Apr. 1948	2nd half Apr. 1947	2nd half Apr. 1948	1st half Apr. 1948	2nd half Apr. 1947
	Country banks in places with population of 15,000 and over 1/					
Total	16,073,038	15,996,367	15,122,990	8,808,304	8,805,366	8,386,866
Boston	1,853,907	1,841,069	1,817,267	872,404	873,134	861,327
New York	2,935,182	2,989,097	2,798,671	2,214,265	2,213,204	2,157,635
Philadelphia	1,122,465	1,111,648	1,078,345	767,198	766,384	740,563
Cleveland	1,326,115	1,314,596	1,297,666	917,658	913,746	905,597
Richmond	1,074,933	1,079,900	1,046,292	397,959	397,642	394,993
Atlanta	1,562,834	1,575,173	1,543,828	492,204	490,234	488,740
Chicago 2/	2,135,511	2,134,890	1,856,665	1,587,695	1,587,328	1,355,566
St. Louis	636,297	637,267	616,616	337,734	337,771	329,009
Minneapolis	560,940	565,536	537,440	296,853	297,386	289,251
Kansas City	544,822	540,877	510,637	103,732	104,062	104,522
Dallas	999,936	989,290	884,651	446,297	446,316	434,278
San Francisco 2/	1,320,096	1,317,024	1,135,012	674,305	678,031	605,365
	Country banks in places with population of less than 15,000					
Total	11,802,061	11,904,830	11,617,516	6,050,848	6,062,495	5,941,038
Boston	327,221	327,020	324,027	231,452	231,919	229,920
New York	997,276	994,724	972,674	1,154,043	1,155,272	1,136,935
Philadelphia	896,394	902,818	884,522	896,975	898,417	884,061
Cleveland	1,030,417	1,046,772	1,038,443	819,271	824,913	817,479
Richmond	851,138	867,425	853,899	471,529	472,321	465,881
Atlanta	680,628	689,406	674,224	217,979	217,920	211,920
Chicago	1,667,336	1,680,000	1,646,539	956,920	959,922	930,516
St. Louis 2/	963,845	971,966	965,048	275,540	276,111	272,637
Minneapolis	747,630	758,830	737,947	450,483	451,818	434,193
Kansas City	1,576,092	1,584,554	1,560,993	204,576	204,409	198,109
Dallas	1,524,572	1,532,016	1,401,452	65,770	66,019	60,231
San Francisco	539,512	549,299	557,748	302,305	303,454	299,156

† 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 year ago figures due to a redesignation of reserves 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.)

J. lb

	Demand deposits except interbank			Time deposits		
	2nd half	1st half	2nd half	2nd half	1st half	2nd half
	Apr. 1948	Apr. 1948	Apr. 1947	Apr. 1948	Apr. 1948	Apr. 1947
	Country banks in places with population of less than 15,000					
Total, all States	11,802,061	11,904,830	11,617,516	6,050,848	6,052,495	5,941,038
New England	344,723	344,367	340,588	242,786	243,269	240,750
Maine	58,912	58,048	55,348	66,658	66,767	63,684
New Hampshire	68,705	68,358	69,859	28,520	28,634	28,639
Vermont*	42,268	42,085	42,785	56,029	56,202	54,578
Massachusetts	114,831	115,960	115,870	54,346	54,375	55,083
Rhode Island	879	967	773	1,555	1,557	1,539
Connecticut	59,128	56,949	55,953	35,674	35,734	34,227
Middle Atlantic	2,169,360	2,175,940	2,144,971	2,308,912	2,309,417	2,282,941
New York	686,915	680,920	668,360	758,338	759,227	744,158
New Jersey	492,086	499,894	486,968	525,162	525,654	522,536
Pennsylvania	990,359	995,126	989,643	1,025,412	1,024,536	1,016,247
E. North Central	2,367,286	2,375,312	2,343,669	1,653,260	1,659,519	1,616,160
Ohio	585,314	587,488	577,444	500,348	505,456	493,159
Indiana	412,116	412,758	413,005	177,249	177,501	168,545
Illinois*	866,215	869,199	866,751	389,090	379,926	354,672
Michigan	231,938	232,862	230,205	365,423	366,126	366,708
Wisconsin	191,703	193,005	193,264	230,150	230,760	225,996
W. North Central	1,926,116	1,954,606	1,917,866	524,388	525,894	512,657
Minnesota	246,749	253,532	245,918	216,866	217,010	209,010
Iowa	327,656	336,663	330,428	94,463	94,644	91,742
Missouri	305,188	308,655	301,997	69,381	69,351	66,527
North Dakota	88,744	89,592	87,863	29,429	29,560	26,674
South Dakota	157,086	159,778	149,757	35,359	35,621	33,772
Nebraska	333,410	334,314	331,963	43,437	43,499	41,995
Kansas	467,883	471,972	470,935	44,953	44,859	42,937
South Atlantic	1,177,542	1,203,888	1,191,743	585,341	587,421	573,297
Delaware	17,210	17,150	16,940	11,718	11,733	11,790
Maryland	147,661	149,746	145,137	123,576	123,947	123,660
Virginia	310,149	317,371	322,717	205,587	205,699	201,287
West Virginia	180,796	189,769	170,753	82,523	82,719	80,799
North Carolina	135,023	137,548	138,462	50,499	50,699	51,942
South Carolina	85,552	86,631	90,400	18,730	18,730	17,375
Georgia	95,460	96,630	95,633	29,991	30,076	29,150
Florida	205,691	206,843	211,721	62,728	62,918	62,114
E. South Central	652,770	676,465	668,777	156,398	157,231	153,697
Kentucky	284,268	293,001	280,159	45,417	46,116	42,279
Tennessee	181,414	184,036	181,471	62,773	63,019	62,398
Alabama	146,351	147,595	140,328	37,006	36,312	35,091
Mississippi*	50,737	51,752	46,519	11,202	11,484	9,719
W. South Central	2,028,667	2,038,443	1,990,205	143,157	143,150	135,108
Arkansas	158,500	156,945	159,542	29,151	29,367	28,349
Louisiana	82,030	82,373	78,237	28,540	28,040	27,450
Oklahoma	397,307	399,321	388,011	33,747	33,737	32,094
Texas	1,390,830	1,397,409	1,274,415	51,719	51,962	46,705
Mountain	720,152	721,888	715,486	183,172	182,157	182,024
Montana	163,658	163,110	162,121	41,153	40,069	40,192
Idaho	77,111	76,390	77,952	16,942	17,093	17,103
Wyoming	86,473	85,902	80,506	21,416	21,177	20,452
Colorado	234,433	234,810	232,283	49,514	49,650	49,557
New Mexico	101,516	102,275	96,999	12,415	12,434	12,081
Arizona	3,909	3,953	3,782	1,167	1,168	928
Utah	44,801	45,314	44,170	34,868	35,112	33,616
Nevada*	8,246	8,118	17,673	5,697	4,691	9,095
Pacific	405,445	413,516	414,171	243,631	245,425	238,444
Washington	89,811	92,292	88,388	41,547	41,919	40,648
Oregon*	85,230	86,866	86,674	27,727	27,836	27,210
California	230,404	234,358	239,109	174,357	175,670	170,586

r. Revised.