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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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

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

June 18, 1948

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	
<u>All member banks</u>	87,831	10,221	77,610	77,295	28,613	5,030	16,871	16,180	691	184
<u>Central reserve city banks:</u>										
New York	21,723	3,852	17,871	20,000	1,556	42	4,506	4,493	13	72
Chicago	5,027	1,011	4,016	4,525	923	141	1,058	1,051	7	9
<u>Reserve city banks</u>	32,346	4,565	27,781	27,925	11,275	1,701	6,458	6,276	183	56
<u>Boston</u>	1,845	252	1,593	1,673	193	32	354	346	8	3
New York	557	26	531	489	300	23	118	116	2	1
Philadelphia 4/	2,119	324	1,794	1,862	240	69	393	387	6	2
Cleveland	3,949	431	3,518	3,469	1,411	165	807	779	28	8
Richmond	2,043	292	1,756	1,789	432	93	398	384	15	6
Atlanta	1,985	384	1,601	1,681	408	123	377	361	16	4
Chicago	3,858	407	3,450	3,328	1,996	267	806	785	21	6
St. Louis	1,919	512	1,407	1,629	336	92	355	346	9	7
Minneapolis	964	231	733	806	180	59	176	172	4	1
Kansas City	2,686	720	1,966	2,197	362	251	478	461	17	12
Dallas	2,385	482	1,903	1,952	355	259	445	442	34	-
San Francisco	8,031	502	7,530	7,121	5,062	268	1,752	1,728	24	6
<u>Country banks</u>	28,735	794	27,942	24,775	14,859	3,447	4,849	4,360	489	47
<u>Boston</u>	2,260	79	2,180	1,973	1,099	166	367	342	25	10
New York	4,052	82	3,970	3,570	3,368	290	769	702	67	15
Philadelphia 4/	2,134	15	2,119	1,871	1,711	198	404	365	40	4
Cleveland	2,384	23	2,362	2,077	1,737	246	451	395	56	3
Richmond	2,028	104	1,923	1,706	869	248	323	291	32	5
Atlanta	2,358	449	2,209	2,007	707	283	353	323	29	1
Chicago	3,908	60	3,848	3,371	2,546	457	701	625	77	1
St. Louis	1,442	44	1,398	1,425	613	189	261	236	25	3
Minneapolis	1,365	50	1,315	1,190	743	146	237	211	25	-
Kansas City	2,172	57	2,115	1,836	309	318	315	276	40	1
Dallas	2,608	103	2,505	2,151	211	421	365	314	51	1
San Francisco	1,824	26	1,797	1,597	946	181	304	280	23	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.

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		
	2nd half May 1948	1st half May 1948	2nd half May 1947	2nd half May 1948	1st half May 1948	2nd half May 1947
	<u>Country banks in places with population of 15,000 and over 1/</u>					
Total	16,201,473	16,151,983	15,057,297	8,814,466	8,777,146	8,420,383
Boston	1,850,526	1,853,364	1,800,145	868,034	870,282	882,599
New York	2,965,291	2,945,112	2,787,918	2,214,054	2,214,478	2,160,456
Philadelphia 3/	1,221,373	1,134,344	1,063,301	811,801	767,642	741,275
Cleveland	1,325,558	1,328,572	1,291,015	914,537	914,273	913,018
Richmond	1,078,343	1,086,564	1,045,407	399,090	397,394	395,716
Atlanta	1,538,277	1,562,878	1,524,442	490,022	491,382	489,316
Chicago 2/	2,184,342	2,185,895	1,878,497	1,588,601	1,587,537	1,364,749
St. Louis	653,653	645,413	618,550	337,631	337,959	332,441
Minneapolis	568,697	570,201	539,797	295,178	296,295	291,730
Kansas City	549,530	549,358	504,384	104,497	104,312	105,201
Dallas	997,880	997,938	886,634	445,058	445,282	438,929
San Francisco 2/	1,268,003	1,292,344	1,117,207	645,903	650,310	604,953
	<u>Country banks in places with population of less than 15,000</u>					
Total	11,740,463	11,858,132	11,540,932	6,044,355	6,047,524	5,956,247
Boston	329,896	333,160	321,036	230,916	231,057	230,155
New York	1,004,833	1,015,885	970,822	1,154,382	1,154,215	1,141,711
Philadelphia	897,532	904,360	877,287	899,485	899,527	886,512
Cleveland	1,036,091	1,041,468	1,034,539	822,088	822,528	820,229
Richmond	845,147	856,556	846,461	469,929	470,498	465,910
Atlanta	670,500	679,154	660,844	216,966	217,124	212,009
Chicago	1,663,907	1,678,022	1,652,837	957,395	957,958	935,859
St. Louis 2/	944,267	965,336	962,762	275,244	274,669	273,921
Minneapolis	746,291	751,523	727,599	448,017	449,016	433,765
Kansas City	1,565,113	1,580,829	1,548,903	204,025	204,379	198,809
Dallas	1,507,497	1,514,371	1,386,213	65,648	65,438	59,346
San Francisco	529,389	537,468	551,629	300,260	301,115	298,021

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 change in the reserve classification of cities or individual banks.

3/ See footnote 4 below.

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/ Data not entirely comparable with prior periods due to a change in the reserve classification of individual banks.

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		
	2d half	1st half	2nd half	2nd half	1st half	2nd half
	May 1948	May 1948	May 1947	May 1948	May 1948	May 1947
	Country banks in places with population of less than 15,000					
Total, all States	11,740,463	11,858,132	11,540,932	6,044,355	6,047,524	5,956,247
New England	346,856	350,548	337,486	242,253	242,385	241,063
Maine	58,438	59,599	53,716	66,376	66,429	66,734
New Hampshire	70,798	71,210	70,201	28,448	28,495	28,743
Vermont*	42,837	43,216	43,310	55,941	55,950	54,520
Massachusetts	115,628	116,289	113,608	54,372	54,403	55,229
Rhode Island	879	957	707	1,557	1,558	1,526
Connecticut	58,276	59,277	55,944	35,559	35,550	34,311
Middle Atlantic	2,176,224	2,195,477	2,135,725	2,309,313	2,309,337	2,290,870
New York	692,410	702,288	665,458	758,563	758,485	747,308
New Jersey	493,857	496,695	486,769	524,512	524,903	523,751
Pennsylvania	989,957	996,494	983,498	1,025,238	1,025,949	1,019,811
E. North Central	2,379,845	2,367,935	2,350,382	1,653,582	1,654,809	1,623,977
Ohio	585,739	588,339	575,629	503,106	503,285	495,148
Indiana	414,187	418,051	414,349	176,717	176,861	168,958
Illinois*	887,925	891,036	874,878	379,663	379,911	364,856
Michigan	299,395	298,282	295,717	364,232	364,677	367,880
Wisconsin	191,599	192,227	189,609	229,864	230,075	227,135
W. North Central	1,904,426	1,928,267	1,904,534	532,254	532,239	513,505
Minnesota	251,190	250,561	243,925	215,907	216,220	208,798
Iowa	316,014	324,283	327,658	94,226	94,459	92,389
Missouri	301,918	305,752	301,138	69,700	68,756	66,232
North Dakota	87,122	88,342	84,702	29,117	29,258	26,744
South Dakota	153,894	156,456	148,116	35,296	35,273	33,548
Nebraska	328,869	333,836	333,709	43,129	43,363	42,339
Kansas	465,419	469,037	465,286	44,879	44,910	43,455
South Atlantic	1,172,268	1,187,779	1,176,762	583,880	584,050	578,232
Delaware	17,448	17,403	17,367	11,678	11,715	11,796
Maryland	146,963	149,208	147,141	123,039	123,137	123,008
Virginia	308,604	312,642	318,304	205,314	205,472	201,526
West Virginia	185,907	186,894	171,013	82,192	82,273	80,700
North Carolina	134,365	136,303	136,211	50,048	50,276	51,756
South Carolina	83,528	85,576	87,556	18,661	18,695	17,476
Georgia	93,599	95,588	94,483	29,927	29,957	29,232
Florida	201,834	204,155	204,637	63,021	62,525	61,938
E. South Central	648,433	664,806	642,445	156,083	156,842	153,704
Kentucky	282,388	286,733	278,952	45,951	45,059	46,153
Tennessee	176,398	180,995	179,413	61,290	62,681	62,236
Alabama	143,039	146,465	137,782	36,843	36,918	35,334
Mississippi*	46,608	50,613	46,298	11,999	11,174	9,981
W. South Central	2,300,755	2,016,395	1,878,337	142,764	142,551	134,778
Arkansas	150,476	157,899	156,815	29,346	29,358	28,673
Louisiana	81,935	82,225	77,620	28,095	28,112	27,500
Oklahoma	392,975	396,685	383,922	33,687	33,595	32,571
Texas	1,375,369	1,379,586	1,259,980	51,636	51,486	46,034
Mountain	713,412	723,508	704,399	182,089	182,680	180,631
Montana	159,849	162,321	158,040	40,762	40,874	40,071
Idaho	73,827	76,022	76,140	16,753	16,845	15,141
Wyoming	87,797	88,178	79,007	21,650	21,630	20,426
Colorado	233,905	236,410	229,932	49,267	49,331	49,496
New Mexico	100,716	102,548	96,653	12,287	12,361	12,104
Arizona	3,984	4,071	3,923	1,158	1,172	905
Utah	45,335	45,830	43,243	34,580	34,793	33,320
Nevada*	7,999	8,128	17,461	5,652	5,674	9,168
Pacific	398,244	403,447	410,862	242,137	242,631	239,487
Washington	86,632	87,967	87,038	41,065	41,205	41,352
Oregon*	83,922	85,585	85,155	27,535	27,657	27,094
California	227,690	229,865	238,669	173,537	173,769	171,041