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FEDERAL RESERVE BANK
OF ST. LOUIS
January 6, 1949

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF DECEMBER 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/ 3/	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>	90,764	11,081	79,683	79,721	28,578	5,299	19,873	19,117	757	113
<u>Central reserve city banks:</u>										
New York	21,645	3,956	17,689	19,920	1,642	47	5,360	5,302	58	26
Chicago	5,172	1,049	4,123	4,685	986	120	1,297	1,292	5	7
<u>Reserve city banks</u>	33,766	5,156	28,611	29,290	11,261	1,669	7,471	7,288	183	43
Boston	1,895	253	1,641	1,725	188	34	404	394	10	---
New York	584	27	557	512	290	24	138	134	3	2
Philadelphia	2,193	328	1,865	1,947	239	67	452	446	5	1
Cleveland	4,087	453	3,634	3,614	1,467	156	923	905	18	11
Richmond	2,110	324	1,785	1,836	421	98	450	436	14	6
Atlanta	2,073	462	1,611	1,752	403	123	438	416	22	5
Chicago	3,977	431	3,547	3,415	1,969	263	922	899	23	4
St. Louis	2,152	660	1,492	1,833	330	96	437	428	9	4
Minneapolis	1,033	277	756	864	182	57	206	204	2	1
Kansas City	2,804	794	2,010	2,309	356	242	554	535	19	6
Dallas	2,591	594	1,997	2,159	377	249	540	503	36	---
San Francisco	8,269	552	7,716	7,324	5,039	260	2,009	1,989	20	3
<u>Country banks</u>	30,180	920	29,260	25,827	14,689	3,464	5,745	5,234	511	37
Boston	2,363	80	2,282	2,064	1,077	173	440	411	29	6
New York	4,186	85	4,101	3,710	3,323	274	900	843	57	14
Philadelphia	2,221	15	2,205	1,955	1,680	195	481	439	42	6
Cleveland	2,425	20	2,405	2,103	1,696	261	517	464	53	2
Richmond	2,184	115	2,069	1,830	862	269	396	357	38	1
Atlanta	2,435	178	2,257	2,032	683	330	419	376	42	1
Chicago	4,053	71	3,983	3,496	2,531	472	826	749	77	1
St. Louis	1,738	54	1,684	1,470	613	235	309	281	28	1
Minneapolis	1,528	69	1,459	1,309	752	184	296	266	30	1
Kansas City	2,313	67	2,246	1,933	310	358	373	333	40	2
Dallas	2,822	136	2,686	2,269	214	509	431	379	52	---
San Francisco	1,912	30	1,883	1,656	950	202	359	336	23	2

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 72,500 million dollars.

For numbered footnotes see next page.

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

(Averages of daily figures, in millions of dollars)

Federal Reserve district	Demand deposits except interbank			Time deposits		
	1st half Dec. 1948	2nd half Nov. 1948	1st half Dec. 1947	1st half Dec. 1948	2nd half Nov. 1948	1st half Dec. 1947
<u>Country banks in places with population of 15,000 and over 1/</u>						
Total	16,798	16,815	16,026	8,676	8,740	8,456
Boston	1,926	1,957	1,898	847	852	867
New York	3,026	3,035	2,933	2,179	2,190	2,166
Philadelphia 2/	1,267	1,278	1,121	796	806	735
Cleveland	1,351	1,333	1,347	886	895	912
Richmond	1,150	1,151	1,128	391	396	395
Atlanta	1,578	1,558	1,581	469	477	489
Chicago 2/	2,271	2,259	2,020	1,573	1,585	1,403
St. Louis	671	672	666	336	337	335
Minneapolis	629	630	597	299	299	298
Kansas City	563	567	548	104	104	105
Dallas	1,050	1,056	995	149	149	143
San Francisco 2/	1,316	1,316	1,193	650	650	609
<u>Country banks in places with population of less than 15,000</u>						
Total	12,462	12,421	12,427	6,013	6,046	6,045
Boston	356	357	349	230	232	232
New York	1,075	1,088	1,052	1,144	1,150	1,159
Philadelphia	938	939	930	884	893	897
Cleveland	1,054	1,048	1,054	810	815	819
Richmond	919	916	912	471	474	469
Atlanta	679	665	679	214	216	214
Chicago	1,712	1,707	1,756	958	962	958
St. Louis 2/	1,012	1,003	1,035	278	278	284
Minneapolis	830	833	826	453	453	453
Kansas City	1,683	1,673	1,676	206	206	204
Dallas	1,636	1,629	1,621	65	66	64
San Francisco	566	562	606	300	300	304

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.

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)

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 Dec. 1948	2nd half Nov. 1948	1st half Dec. 1947	1st half Dec. 1948	2nd half Nov. 1948	1st half Dec. 1947
Country banks in places with population of less than 15,000						
Total, all States	12,462,164	12,420,817	12,496,560	6,012,915	6,045,882	6,045,100
New England	374,324	375,727	366,331	241,193	243,819	243,219
Maine	58,819	58,278	57,485	66,274	66,811	67,294
New Hampshire	75,897	75,004	75,462	27,600	27,971	28,534
Vermont	45,503	45,790	45,887	55,120	55,323	56,629
Massachusetts	129,621	131,298	128,239	52,563	53,848	54,384
Rhode Island	942	807	821	1,541	1,544	1,529
Connecticut*	63,552	64,550	58,437	38,095	38,322	34,849
Middle Atlantic	2,276,975	2,291,565	2,260,654	2,265,173	2,283,278	2,296,880
New York	742,707	750,080	722,594	756,171	760,200	763,289
New Jersey	531,217	538,023	529,446	514,395	517,893	524,781
Pennsylvania	1,005,051	1,003,462	1,009,114	994,607	1,005,185	1,008,810
E. North Central	2,462,513	2,466,031	2,489,167	1,663,606	1,669,204	1,665,911
Ohio	605,802	604,670	595,184	508,801	510,432	504,316
Indiana	429,834	429,792	436,964	178,426	179,515	175,066
Illinois*	929,098	931,902	956,710	382,615	383,508	383,224
Michigan	304,544	306,408	306,368	360,546	361,925	370,246
Wisconsin	193,235	193,259	193,941	233,218	233,824	233,059
W. North Central	2,028,186	2,011,342	2,061,183	536,443	536,416	535,339
Minnesota	270,851	272,711	269,838	218,429	218,237	218,139
Iowa	319,795	313,723	351,104	93,056	93,110	95,403
Missouri	322,319	318,660	320,837	70,437	70,705	68,700
North Dakota	102,637	104,355	100,069	30,448	30,360	28,809
South Dakota	171,099	171,484	174,488	35,383	35,277	35,524
Nebraska	343,255	338,364	352,093	43,340	43,388	43,981
Kansas	498,230	492,045	492,754	45,070	45,339	44,783
South Atlantic	1,243,454	1,231,374	1,238,581	581,640	586,395	581,624
Delaware	18,089	18,024	18,723	11,570	11,780	11,773
Maryland	153,215	152,287	153,305	120,025	121,689	124,481
Virginia	337,583	335,612	340,541	209,001	209,647	203,165
West Virginia	199,965	200,203	188,127	82,655	82,841	81,479
North Carolina	151,011	150,778	149,466	49,802	49,834	51,126
South Carolina	92,111	92,232	94,838	18,971	19,040	18,192
Georgia	99,772	99,171	101,428	29,110	29,109	29,726
Florida	191,708	183,067	192,153	60,506	62,455	61,682
E. South Central	681,525	662,109	675,588	157,539	157,199	153,731
Kentucky	290,351	275,572	287,924	46,094	46,273	45,388
Tennessee	180,194	176,801	180,596	62,665	62,369	61,902
Alabama	154,162	153,509	153,380	36,838	36,588	35,798
Mississippi*	56,818	56,227	53,688	11,942	11,969	10,643
W. South Central	2,166,546	2,160,082	2,155,516	112,534	113,872	110,168
Arkansas	170,898	170,158	172,102	29,852	29,822	28,867
Louisiana	84,097	83,398	83,621	27,266	27,376	27,945
Oklahoma	424,412	424,055	423,072	34,630	34,418	33,054
Texas	1,487,379	1,482,475	1,476,721	50,786	52,256	50,302
Mountain	806,973	802,205	793,343	183,124	183,030	182,067
Montana	190,015	188,072	184,915	41,705	41,680	41,142
Idaho	78,548	77,846	85,069	16,958	16,867	17,256
Wyoming*	109,201	109,871	96,525	22,335	22,336	21,115
Colorado	246,636	247,663	249,802	49,107	49,104	49,794
New Mexico	116,513	114,921	112,279	12,224	12,230	12,525
Arizona	4,350	4,520	4,674	1,161	1,163	949
Utah	53,187	50,908	51,374	34,018	34,015	33,763
Nevada	8,523	8,404	8,705	5,616	5,635	5,523
Pacific	421,668	420,378	455,997	241,963	242,669	246,161
Washington*	89,286	89,812	97,556	41,697	41,767	42,746
Oregon	90,566	90,633	92,280	27,990	28,031	28,191
California	241,816	239,933	266,161	172,276	172,871	175,224