

Mr. Tow ✓  
*Mr. Carthorne*

L.5.4 CONFIDENTIAL (FR)

MEMBER BANK BORROWINGS FROM FEDERAL RESERVE BANKS

Summary Report covering COUNTRY member banks for the semi-monthly reserve computation period ended October 15, 1956

(Dollar amounts in millions - averages of daily figures)

|  | Total    | Boston | New York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas | San<br>Fran-<br>cisco |
|--|----------|--------|----------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| <u>Current semi-monthly period</u>   |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Number of country banks in group   | 6,165    | 292    | 569      | 543               | 586            | 446           | 363     | 940     | 472          | 463              | 712            | 614    | 165                   |
| Number borrowing from Federal Reserve Bank                                 | 293      | 35     | 52       | 40                | 20             | 34            | 18      | 25      | 5            | 16               | 30             | 14     | 4                     |
| <u>Required reserves (previous period):</u>                                |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Total for banks in group   | \$ 5,258 | 420    | 896      | 394               | 457            | 333           | 438     | 813     | 262          | 227              | 319            | 397    | 302                   |
| Total for borrowing banks  | \$ 614   | 58     | 184      | 54                | 37             | 57            | 66      | 48      | 11           | 27               | 28             | 25     | 19                    |
| Amount of borrowings   | \$ 94    | 8      | 16       | 9                 | 7              | 11            | 16      | 7       | 3            | 7                | 6              | 4      | 1                     |
| <u>Ratio of borrowings to required reserves--</u>                          |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Of all banks in group  | % 1.8    | 1.9    | 1.8      | 2.3               | 1.5            | 3.3           | 3.7     | 1.0     | 1.1          | 3.1              | 1.9            | 1.0    | 0.3                   |
| Of borrowing banks   | % 15.3   | 14.6   | 8.7      | 17.2              | 18.4           | 19.4          | 23.7    | 14.7    | 23.1         | 24.9             | 22.5           | 14.7   | 6.9                   |
| <u>Number of banks borrowings \$1 million or more</u>                      |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Amount of borrowings of such banks   | \$ 50    | 3      | 9        | 5                 | 4              | 4             | 11      | 3       | 2            | 5                | 2              | 2      | --                    |
| Per cent of total borrowings in the group                                  | % 53     | 33     | 56       | 56                | 62             | 37            | 69      | 40      | 75           | 67               | 31             | 47     | --                    |
| <u>Number of banks with ratios of borrowings to required reserves of--</u> |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| 40% and over   | 45       | 6      | 2        | 3                 | 2              | 8             | 6       | 4       | 1            | 1                | 8              | 3      | 1                     |
| 20 - 39.9%   | 73       | 10     | 4        | 13                | 9              | 10            | 5       | 5       | --           | 3                | 11             | 3      | --                    |
| 10 - 19.9%   | 80       | 9      | 16       | 15                | 3              | 12            | 4       | 6       | 1            | 5                | 6              | 2      | 1                     |
| Less than 10%  | 95       | 10     | 30       | 9                 | 6              | 4             | 3       | 10      | 3            | 7                | 5              | 6      | 2                     |
| <u>Amount of borrowings by banks--</u>                                     |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| With ratios of borrowings to required reserves of 40% and over             | \$ 26    | 2      | 0.3      | 1                 | 0.2            | 4             | 9       | 2       | 2            | 2                | 2              | 1      | 0.3                   |
| Borrowing in all of past 6 periods   | \$ 27    | 3      | 2        | 1                 | 1              | 4             | 4       | 1       | 2            | 5                | 2              | 1      | 1                     |
| <u>Continuity of borrowings during 3 months</u>                            |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| <u>Number of banks borrowing during--</u>                                  |          |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| All 6 periods  | 70       | 8      | 5        | 8                 | 7              | 10            | 4       | 3       | 1            | 7                | 10             | 5      | 2                     |
| 4 - 5 periods  | 199      | 20     | 42       | 29                | 23             | 21            | 15      | 10      | 7            | 11               | 14             | 6      | 1                     |
| 1 - 3 periods  | 500      | 73     | 121      | 62                | 40             | 42            | 17      | 50      | 8            | 38               | 34             | 11     | 4                     |
| Non-borrowers  | 5,396    | 191    | 401      | 444               | 516            | 373           | 327     | 877     | 456          | 407              | 654            | 592    | 158                   |

NOTE: Most ratios are computed from underlying figures in thousands. Details may not foot to totals because of rounding.