

FEDERAL RESERVE BANK

OF DALLAS

Dallas, Texas, August 4, 1947

CONDITION OF MEMBER BANKS, JUNE 30, 1947

To the Member Banks of the

Eleventh Federal Reserve District:

There is presented on the opposite page a statement of the condition of all member banks in the Eleventh Federal Reserve District as of June 30, 1947 and comparative figures as revised for December 31, 1946 and June 29, 1946. These data reveal the significant changes which occurred in the principal assets and liabilities of member banks in this district during the first six months of 1947 and during the year ended June 30, 1947. Comparative data for prior years through 1939 also are shown.

During the first six months of 1947, total deposits of member banks in this district declined \$104,089,000 to \$5,281,884,000, reflecting decreases in deposits of the United States Government, deposits of banks, and "other deposits." Partly offsetting the declines in those categories of deposits, however, demand and time deposits of individuals, partnerships, and corporations continued to increase to total \$3,648,857,000 and \$480,942,000, respectively, on June 30, 1947, as compared with totals of \$3,585,888,000 and \$464,297,000 six months earlier. Since the end of December 1945 the general trend of deposits of member banks in this district has been unchanged, as demand and time deposits of individuals, partnerships, and corporations have continued to increase, while Government and interbank deposits have decreased.

Total loans of member banks in the district showed no important change during the six-month period ended June 30, 1947 and totaled \$1,319,184,000, or \$31,000 more than on December 31, 1946. These latest figures reflect a significant slowing down in the rate of loan expansion which characterized banking developments in the district during 1945 and 1946.

Member banks in the district reported holdings of Government securities totaling \$2,189,980,000, or a decline of \$56,287,000 from the total reported on December 31, 1946. That decline in holdings of Government securities during the first six months of 1947 reflected largely the effects of continued debt retirement by the Treasury during the period. The amount of obligations of states and political subdivisions and other securities reported by member banks increased slightly, with the consequence that total investments of the member banks of the district on June 30, 1947 were \$40,720,000 less than on December 31, 1946.

Member banks of the district increased their total capital accounts during the six-month period ended June 30, 1947 by \$16,037,000, an amount almost twice as large as the increase reported for the preceding six-month period. It is significant that during the past several years of relatively favorable bank earnings member banks of the district have retained a substantial part of their net profits for capital purposes.

Yours very truly,

R. R. GILBERT,

President.

**COMPARATIVE STATEMENT OF CONDITION OF MEMBER BANKS
IN THE ELEVENTH FEDERAL RESERVE DISTRICT**

ITEM	June 30, 1947 (Preliminary)	December 31, 1946 (Revised)	June 29, 1946 (Revised)
Member banks in Eleventh District.....	605	595	589
Loans, including overdrafts.....	1,319,184,000	1,319,153,000	1,148,996,000
U. S. Government obligations direct and guaranteed.....	2,189,980,000	2,246,267,000	2,590,122,000
Obligations of States and political sub- divisions.....	188,273,000	179,256,000	145,257,000
Other securities.....	53,574,000	47,024,000	45,542,000
TOTAL LOANS AND INVESTMENTS	3,751,011,000	3,791,700,000	3,929,917,000
Individual—Demand deposits.....	3,648,857,000	3,585,888,000	3,503,173,000
Individual—Time deposits.....	480,942,000	464,297,000	447,441,000
Deposits of U. S. Government, including postal savings.....	38,560,000	92,087,000	410,940,000
Deposits of States and political sub- divisions.....	384,810,000	375,024,000	319,111,000
Deposits of banks.....	669,827,000	747,362,000	737,767,000
Other deposits.....	58,888,000	121,315,000	49,428,000
TOTAL DEPOSITS	5,281,884,000	5,385,973,000	5,467,860,000
TOTAL CAPITAL ACCOUNTS	308,204,000	292,167,000	283,936,000
Cash and balances due from banks.....	1,801,152,000	1,851,564,000	1,783,148,000
Borrowings from Federal Reserve Bank	200,000	—o—	—o—
All other borrowings.....	—o—	2,000,000	—o—
Ratio of loans to total loans and invest- ments.....	35.2%	34.8%	29.2%
Ratio of cash and exchange to total deposits.....	34.1%	34.4%	32.6%

**PRINCIPAL ASSET AND LIABILITY ITEMS OF ALL MEMBER BANKS IN THE
ELEVENTH FEDERAL RESERVE DISTRICT AS OF JUNE 30
OF EACH YEAR 1939 TO 1947, INCLUSIVE
(Thousands of dollars)**

June 30,	Total Deposits	Total Loans	Total Investments	Total Loans and Investments	Total U. S. Gov. Secs.	Total Capital Accounts
1939	1,436,977	474,688	419,029	893,717	279,998	166,351
1940	1,571,489	489,655	418,587	908,242	275,819	173,513
1941	1,813,657	569,475	482,994	1,052,469	332,020	181,719
1942	2,094,757	591,477	656,032	1,247,509	500,034	188,288
1943	3,115,118	544,657	1,488,739	2,033,396	1,346,185	195,584
1944	3,866,006	741,970	1,933,527	2,675,497	1,813,127	215,327
1945	4,933,955	921,048	2,523,365	3,444,413	2,386,686	245,669
1946*	5,467,860	1,148,996	2,780,921	3,929,917	2,590,122	283,936
1947	5,281,884	1,319,184	2,431,827	3,751,011	2,189,980	308,204

* Revised.