

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
 DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF DECEMBER 1947
 (Averages of daily figures 1/2. In millions of dollars)

J.1

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	
All member banks	91,594	11,718	79,876	80,090	28,178	5,746	17,034	16,208	826	258
Central reserve city banks:										
New York	22,685	4,079	18,606	20,875	1,446	53	4,318	4,262	56	33
Chicago	5,269	1,148	4,121	4,746	894	151	1,014	1,003	11	2
Reserve city banks	34,036	5,410	28,626	29,454	11,336	1,799	6,777	6,571	206	161
Boston	1,930	261	1,669	1,752	197	34	369	362	7	4
New York	570	27	543	499	303	23	121	118	3	3
Philadelphia	2,321	344	1,977	2,043	264	79	428	425	4	9
Cleveland	3,970	483	3,487	3,490	1,375	180	808	780	28	6
Richmond	2,140	361	1,779	1,860	437	106	412	398	14	8
Atlanta	2,067	468	1,599	1,753	408	122	394	375	19	16
Chicago	4,064	488	3,576	3,475	2,136	306	861	823	38	12
St. Louis	2,026	606	1,420	1,723	320	98	374	364	10	25
Minneapolis	1,066	311	756	887	179	67	191	188	3	3
Kansas City	2,831	868	1,962	2,333	361	257	508	488	20	29
Dallas	2,513	631	1,882	2,114	341	228	471	443	27	10
San Francisco	8,538	562	7,976	7,525	5,012	299	1,840	1,806	34	33
Country banks	29,604	1,001	28,523	25,014	14,502	3,743	4,925	4,372	552	61
Boston	2,335	87	2,247	2,030	1,309	103	300	350	30	8
New York	4,067	82	3,985	3,590	3,325	289	763	702	61	29
Philadelphia	2,066	15	2,051	1,813	1,621	192	392	351	41	5
Cleveland	2,427	26	2,401	2,078	1,730	286	457	395	62	7
Richmond	2,177	137	2,040	1,789	864	306	343	302	41	2
Atlanta	2,439	179	2,260	2,329	702	342	366	326	40	1
Chicago	3,355	78	3,277	3,273	2,361	512	608	600	88	1
St. Louis	1,841	140	1,701	1,533	619	257	280	252	28	3
Minneapolis	1,503	80	1,423	1,268	751	198	256	223	34	-
Kansas City	2,332	78	2,223	1,994	309	387	326	284	42	2
Dallas	2,769	153	2,616	2,148	207	581	375	313	62	-
San Francisco	1,824	26	1,799	1,569	913	209	299	274	24	4

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 73,200 millions.

For numbered footnotes see next page.

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

(Averages of daily figures. In thousands of dollars)

	Demand deposits except interbank			Time deposits		
	1st half	2nd half	1st half	1st half	2nd half	1st half
	Dec. 1947	Nov. 1947	Dec. 1946	Dec. 1947	Nov. 1947	Dec. 1946
Country banks 1/ in places with population of 15,000 and over						
Total	16,026,297	16,004,757	16,040,191	8,456,403	8,481,455	8,187,852
Boston	1,898,284	1,918,953	1,936,944	867,216	871,929	869,280
New York	2,932,688	2,936,482	2,939,170	2,165,992	2,149,438	2,110,094
Philadelphia	1,121,286	1,104,006	1,156,424	734,628	742,545	713,828
Cleveland	1,347,289	1,345,766	1,389,517	911,663	921,922	889,900
Richmond	1,128,087	1,126,033	1,153,528	394,900	399,610	384,771
Atlanta	1,580,793	1,563,302	1,575,186	468,600	490,843	478,370
Chicago	2,019,947	2,012,831	1,989,838	1,402,855	1,411,054	1,314,064
St. Louis	665,542	662,422	628,467	335,292	336,427	311,582
Minneapolis	557,335	598,587	585,325	298,396	298,634	283,307
Kansas City	547,763	557,609	532,419	109,270	105,895	104,235
Dallas	994,595	992,437	919,158	442,543	442,539	428,371
San Francisco	1,192,683	1,186,329	1,234,245	609,048	610,619	600,050
Country banks in places with population of less than 15,000						
Total	12,496,560	12,502,654	12,237,484	6,045,100	6,076,611	5,778,217
Boston	349,204	351,013	358,455	232,139	234,709	227,566
New York	1,051,970	1,066,565	1,069,855	1,158,642	1,165,671	1,115,909
Philadelphia	729,749	936,651	949,325	826,665	895,595	853,094
Cleveland	1,054,146	1,056,350	1,085,506	818,542	827,510	798,049
Richmond	312,389	906,657	933,764	469,085	471,202	449,529
Atlanta	675,196	671,582	702,011	213,687	213,261	203,067
Chicago	1,756,327	1,753,542	1,696,919	957,750	960,309	901,459
St. Louis	1,035,176	1,030,200	1,021,256	283,858	283,175	262,016
Minneapolis	825,524	831,077	768,695	452,711	451,646	418,443
Kansas City	1,675,603	1,681,682	1,592,634	294,054	204,572	193,695
Dallas	1,621,457	1,615,296	1,478,266	64,315	64,496	57,775
San Francisco	605,819	602,039	630,788	303,652	304,665	297,615

1/ Includes any banks in outlying sections of reserve cities which have been given permission to carry the same reserves as country banks. All reserve cities have a population of more than 15,000.

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.

J, 1b 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		
	1st half	2nd half	1st half	1st half	2nd half	1st half
	Dec. 1947	Nov. 1947	Dec. 1946	Dec. 1947	Nov. 1947	Dec. 1946
Country banks in places with population of less than 15,000						
Total, all States	12,496,560	12,502,654	12,287,484	6,045,100	6,076,611	5,778,217
New England	366,331	367,498	376,265	243,219	245,769	238,109
Maine	57,485	57,884	57,544	67,294	67,553	66,329
New Hampshire	75,462	78,807	78,293	74,280	74,012	28,085
Vermont*	45,887	46,664	48,828	56,629	56,794	53,988
Massachusetts	128,239	129,128	130,241	54,384	55,077	54,643
Rhode Island	821	821	821	1,529	1,529	1,473
Connecticut	58,437	58,194	60,538	34,849	35,004	33,591
Middle Atlantic	2,260,854	2,290,349	2,330,906	2,296,880	2,320,412	2,225,383
New York	722,594	733,764	736,710	763,289	767,694	734,610
New Jersey	529,446	535,796	535,131	524,781	529,240	507,369
Pennsylvania	1,009,144	1,021,589	1,059,065	1,008,810	1,023,478	953,404
E. North Central	2,489,167	2,491,259	2,468,386	1,665,911	1,669,192	1,567,541
Ohio	595,184	594,131	600,763	504,316	505,335	480,270
Indiana	436,964	438,350	444,433	175,066	175,530	164,130
Illinois	956,710	956,958	909,318	383,224	384,397	343,190
Michigan	306,368	307,356	314,362	370,246	371,045	360,510
Wisconsin	193,941	194,464	199,510	233,059	232,885	219,441
W. North Central	2,061,183	2,062,477	1,927,313	535,339	535,126	492,613
Minnesota	269,838	272,539	265,595	218,139	217,434	200,599
Iowa	351,104	347,924	320,075	95,103	95,363	87,905
Missouri	320,837	318,298	315,749	68,700	66,945	65,435
North Dakota	100,069	101,740	89,683	28,809	28,652	24,885
South Dakota	174,488	175,106	148,186	35,524	35,424	32,510
Nebraska	352,093	352,419	322,354	43,981	44,039	40,389
Kansas	492,754	494,451	467,671	44,783	45,269	40,890
South Atlantic	1,238,581	1,228,116	1,280,535	581,624	584,195	556,300
Delaware	18,723	18,920	18,955	11,773	11,899	11,557
Maryland	153,305	153,682	159,272	124,481	125,753	121,479
Virginia	340,541	334,043	349,979	203,165	203,758	190,950
West Virginia	188,127	189,068	181,764	81,479	81,753	79,250
North Carolina	149,466	148,633	160,408	51,126	51,442	51,391
South Carolina*	94,838	94,511	96,994	18,192	18,280	16,196
Georgia*	101,428	100,624	103,299	29,726	29,776	27,304
Florida	192,153	187,785	209,664	61,682	61,834	58,561
E. South Central	675,588	665,009	667,443	153,731	153,092	149,688
Kentucky	287,924	278,978	277,390	45,388	45,469	45,510
Tennessee	180,596	179,229	185,182	61,902	61,903	60,613
Alabama	153,380	152,988	155,778	35,798	35,760	33,994
Mississippi	53,688	53,614	49,093	10,643	9,960	9,571
W. South Central	2,155,516	2,151,457	1,994,751	140,168	139,964	130,303
Arkansas	172,102	171,612	168,668	28,867	28,260	27,626
Louisiana *	83,621	82,499	76,551	27,945	27,905	25,710
Oklahoma	423,072	425,134	403,185	33,054	33,140	31,420
Texas	1,476,721	1,472,162	1,346,347	50,302	50,669	45,547
Mountain	793,343	790,705	768,742	182,067	181,602	180,323
Montana	184,915	184,425	168,202	41,442	41,006	38,740
Idaho	85,069	84,251	84,295	17,256	17,241	17,078
Wyoming	96,525	96,708	93,731	21,115	20,997	20,158
Colorado	249,802	251,400	241,008	49,794	49,744	49,355
New Mexico	112,279	111,517	108,156	12,525	12,449	12,412
Arizona	4,674	4,613	4,267	949	932	887
Utah	51,374	43,734	51,861	33,763	33,701	33,367
Nevada*	8,705	8,807	17,222	5,523	5,532	8,326
Pacific	455,927	455,384	473,443	246,161	247,259	237,957
Washington	97,556	98,125	96,331	42,746	42,757	42,260
Oregon*	92,280	91,602	94,656	28,191	28,266	27,144
California	266,161	265,657	282,456	175,224	176,236	168,553