J.1

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

February 19, 1948

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

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

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	91,726	11,797	79,930	80,470	28,412	5,699	17,233	16,300	933	151
Central reserve city banks:										
New York	22,774	4,171	18,604	21,074	1,459	57	4,386	4,302	84	11
Chicago	5,314	1,157	4,156	4,798	915	144	1,017	1,014	3	7
Reserve city banks	34,194	5,364	28,829	29,614	11,447	1,840	6,866	6,610	256	94
Boston	1,996	285	1,710	1,823	196	33	389	376	13	1
New York	574	29	544	504	302	26	121	119	2	2
Philadelphia	2,367	351	2,016	2,097	241	84	443	434	9	1
Cleveland	4,000	485	3,515	3,522	1,395	174	847	788	58	6
Richmond	2,148	342	1,806	1,874	439	111	417	401	16	10
Atlanta	2,078	473	1,605	1,751	409	134	402	375	27	13
Chicago	4,089	471	3,617	3,491	2,147	315	867	827	40	14
St. Louis	2,021	616	1,404	1,727	323	96	372	365	7	8
Minneapolis	1,036	298	738	875	181	61	189	186	3	5
Kansas City	2,863	852	2,011	2,330	363	269	508	488	20	22
Dallas	2,522	600	1,922	2,088	350	245	461	439	23	10
San Francisco	8,500	560	7,940	7,531	5,101	293	1,851	1,812	38	3
Country banks	29,445	1,104	28,341	24,985	14,591	3,658	4,964	4,373	590	40
Boston	2,335	132	2,202	2,029	1,106	194	381	350	31	4
New York	4,076	91	3,985	3,593	3,356	300	785	704	80	17
Philadelphia	2,017	16	2,001	1,773	1,638	189	393	346	46	5
Cleveland	2,394	21	2,372	2,049	1,734	287	451	391	60	3
Richmond	2,135	132	2,003	1,762	869	296	343	299	45	1
Atlanta	2,462	186	2,276	2,044	706	353	368	329	40	--
Chicago	3,843	77	3,767	3,273	2,373	505	696	601	95	1
St. Louis	1,821	129	1,692	1,536	623	241	280	252	27	6
Minneapolis	1,466	74	1,393	1,245	753	182	252	220	33	1
Kansas City	2,295	73	2,223	1,913	309	362	329	286	43	1
Dallas	2,788	148	2,640	2,200	208	544	382	321	62	--
San Francisco	1,813	26	1,787	1,566	917	204	303	274	29	--

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 73,450 millions.

For numbered footnotes see next page.

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 Jan. 1948	1st half Jan. 1948	2nd half Jan. 1947	2nd half Jan. 1948	1st half Jan. 1948	2nd half Jan. 1947
	Country banks 1/ in places with population of 15,000 and over					
Total	15,957,661	16,125,137	15,480,096	8,512,538	8,503,859	8,274,007
Boston	1,861,925	1,914,342	1,866,118	873,082	869,650	874,549
New York	2,956,919	2,961,919	2,824,798	2,195,671	2,190,366	2,130,637
Philadelphia	1,099,116	1,127,758	1,105,279	742,550	740,868	725,759
Cleveland	1,317,939	1,336,935	1,328,990	910,702	910,714	902,873
Richmond	1,105,083	1,114,718	1,088,857	395,962	394,569	391,060
Atlanta	1,584,925	1,590,840	1,562,472	489,279	488,673	483,498
Chicago	2,007,754	2,017,749	1,923,233	1,410,490	1,412,394	1,328,970
St. Louis	651,911	670,115	605,232	336,221	336,336	315,328
Minneapolis	590,251	604,039	557,607	298,989	299,791	287,564
Kansas City	556,835	560,796	516,089	105,162	105,460	104,037
Dallas	1,024,388	1,016,732	908,657	143,351	141,950	128,497
San Francisco	1,200,615	1,209,194	1,192,764	611,079	613,088	601,235
	Country banks in places with population of less than 15,000					
Total	12,382,861	12,497,182	11,987,148	6,078,420	6,078,924	5,860,216
Boston	340,574	346,331	342,536	232,910	232,789	229,592
New York	1,028,203	1,032,832	1,023,819	1,160,148	1,160,635	1,133,382
Philadelphia	901,928	918,167	904,904	895,375	893,560	867,241
Cleveland	1,054,440	1,059,871	1,054,983	823,539	822,356	805,902
Richmond	897,920	907,267	895,619	472,871	472,465	459,356
Atlanta	690,580	699,873	689,699	216,313	216,082	207,014
Chicago	1,758,929	1,765,178	1,682,006	962,469	962,901	912,815
St. Louis	1,040,261	1,053,018	1,010,254	286,298	285,772	265,521
Minneapolis	802,367	811,114	745,482	454,463	454,661	425,385
Kansas City	1,665,898	1,682,569	1,583,498	203,601	204,566	195,405
Dallas	1,615,605	1,621,415	1,449,903	64,311	66,704	56,389
San Francisco	586,156	599,547	604,445	306,122	306,433	302,214

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		
	2nd half Jan. 1948	1st half Jan. 1948	2nd half Jan. 1947	2nd half Jan. 1948	1st half Jan. 1948	2nd half Jan. 1947
	Country banks in places with population of less than 15,000					
Total, all States	12,382,861	12,497,182	11,987,148	6,078,420	6,078,924	5,860,216
New England	358,603	363,804	359,841	244,081	243,970	240,316
Maine	55,037	57,306	57,242	67,091	67,195	66,723
New Hampshire	72,191	74,002	72,891	28,761	28,660	28,487
Vermont*	44,511	45,037	45,982	56,740	56,856	54,510
Massachusetts	125,681	127,061	123,623	54,701	54,550	55,062
Rhode Island	884	865	726	1,538	1,539	1,485
Connecticut	60,299	59,533	59,377	35,250	35,170	34,049
Middle Atlantic	2,202,026	2,227,477	2,221,589	2,309,092	2,306,502	2,257,537
New York	705,142	707,734	705,994	760,942	761,943	745,162
New Jersey	513,198	520,190	510,687	529,568	528,855	516,826
Pennsylvania	983,686	999,553	1,004,908	1,018,582	1,015,704	995,549
E. North Central	2,477,800	2,492,888	2,400,369	1,674,000	1,674,711	1,585,758
Ohio	587,779	595,661	581,776	506,604	506,866	486,823
Indiana	430,321	435,849	421,634	176,730	176,506	165,672
Illinois	953,958	956,708	891,388	388,833	388,001	348,514
Michigan	307,950	307,049	310,688	369,342	370,099	363,120
Wisconsin	197,792	197,621	194,883	232,491	233,239	221,629
W. North Central	2,062,724	2,083,803	1,936,543	536,954	537,428	502,060
Minnesota	259,370	262,958	249,639	218,941	218,567	204,349
Iowa	349,717	353,710	329,018	95,424	95,685	90,472
Missouri	328,747	332,163	321,087	69,142	69,013	65,753
North Dakota	99,381	100,599	89,337	29,666	29,484	25,762
South Dakota	171,551	173,701	147,471	35,663	35,755	33,251
Nebraska	354,951	352,650	325,725	44,004	44,064	41,079
Kansas	499,007	508,022	474,266	44,114	44,760	41,394
South Atlantic	1,232,639	1,245,403	1,236,765	586,343	585,934	568,600
Delaware	17,663	18,140	17,528	11,831	11,829	11,892
Maryland	153,657	155,714	151,581	125,207	125,628	122,547
Virginia	330,287	332,757	339,605	205,195	204,673	197,900
West Virginia	188,221	187,176	172,295	82,127	81,739	79,573
North Carolina	145,439	148,661	151,926	51,243	51,355	52,034
South Carolina*	93,726	96,117	93,878	18,446	18,390	16,639
Georgia*	100,237	104,276	99,087	30,018	30,104	27,831
Florida	203,409	202,562	210,865	62,276	62,216	60,184
E. South Central	699,305	701,292	675,953	156,127	155,799	151,897
Kentucky	314,236	308,916	296,515	46,083	46,034	45,960
Tennessee	183,332	184,535	184,477	62,847	62,497	61,587
Alabama	148,581	153,609	146,822	36,165	36,377	34,497
Mississippi	53,156	54,232	48,139	11,032	10,891	9,853
W. South Central	2,139,661	2,152,536	1,961,366	140,949	143,105	130,469
Arkansas	169,600	171,262	167,602	29,416	29,160	28,428
Louisiana *	86,554	87,513	77,004	28,135	28,151	25,984
Oklahoma	409,538	417,558	391,938	33,122	33,169	31,696
Texas	1,473,969	1,476,203	1,324,822	50,276	52,625	44,361
Mountain	768,489	777,402	741,278	183,185	182,979	181,975
Montana	175,953	177,838	162,185	41,333	41,361	39,335
Idaho	83,428	84,690	82,404	17,254	17,277	17,256
Wyoming	91,753	94,452	86,184	21,112	21,108	20,368
Colorado	248,281	247,506	240,796	49,833	50,047	49,617
New Mexico	107,960	110,636	101,112	12,474	12,526	12,045
Arizona	4,349	4,434	3,890	1,181	1,178	936
Utah	48,230	49,266	47,487	34,439	33,956	33,659
Nevada*	8,535	8,580	17,220	5,559	5,526	8,759
Pacific	441,614	452,577	453,444	247,689	248,496	241,604
Washington	96,592	97,413	93,041	42,743	42,774	42,356
Oregon *	89,292	93,329	90,775	28,163	28,685	27,388
California	255,730	261,835	269,628	176,783	177,037	171,860