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 FEDERAL RESERVE BANK  
 OF ST. LOUIS

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 BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
 DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF APRIL 1948  
 (Averages of daily figures 1/2. In millions of dollars)

May 4, 1948

Class of bank and F. R. district	Gross demand deposits			Net demand deposits 2/ 3/	Time deposits 3/ 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	87,219	10,497	76,722	76,762	28,623	5,153	16,927	16,074	854	128
Central reserve city banks;										
New York	21,726	3,893	17,833	20,057	1,538	72	4,555	4,505	50	11
Chicago	4,602	1,073	3,609	4,229	918	102	994	985	9	28
Reserve city banks	32,052	4,673	27,379	27,779	11,299	1,717	6,474	6,234	241	47
Boston	1,867	247	1,620	1,699	194	35	355	351	13	3
New York	545	25	520	478	300	25	116	114	3	---
Philadelphia	2,244	333	1,881	1,949	260	83	414	405	9	1
Cleveland	3,863	450	3,413	3,426	1,407	159	801	770	31	8
Richmond	2,058	301	1,757	1,789	436	101	400	384	16	7
Atlanta	1,989	419	1,569	1,678	408	133	391	360	32	2
Chicago	3,769	403	3,367	3,239	1,991	266	805	767	38	12
St. Louis	1,910	555	1,355	1,620	335	96	356	344	12	5
Minneapolis	954	240	714	798	181	59	175	170	4	1
Kansas City	2,635	724	1,911	2,162	364	253	478	454	24	5
Dallas	2,323	486	1,837	1,932	360	227	440	408	32	1
San Francisco	7,925	489	7,435	7,011	5,064	281	1,734	1,706	27	1
Country banks	28,759	858	27,901	24,697	14,868	3,261	4,903	4,350	554	42
Boston	2,251	83	2,168	1,968	1,105	165	370	342	28	11
New York	3,973	90	3,884	3,497	3,369	290	768	692	76	15
Philadelphia	2,030	16	2,014	1,772	1,665	201	391	348	43	4
Cleveland	2,385	24	2,361	2,065	1,739	265	455	393	62	3
Richmond	2,060	113	1,947	1,725	870	262	337	294	43	3
Atlanta	2,436	171	2,265	2,039	708	331	372	328	44	1
Chicago	3,875	60	3,815	3,354	2,547	445	703	622	81	1
St. Louis	1,655	45	1,609	1,424	614	203	264	236	28	1
Minneapolis	1,382	57	1,324	1,197	749	153	240	213	27	---
Kansas City	2,183	57	2,125	1,843	308	321	318	277	41	1
Dallas	2,633	112	2,521	2,159	212	434	364	315	49	---
San Francisco	1,897	31	1,866	1,654	981	191	321	290	31	---

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 69,200 millions.

For further 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		
	1st half Apr. 1948	2nd half Mar. 1948	1st half Apr. 1947	1st half Apr. 1948	2nd half Mar. 1948	1st half Apr. 1947
<u>Country banks in places with population of 15,000 and over 1/</u>						
Total	15,996,367	16,024,744	15,184,387	8,805,368	8,783,125	8,382,511
Boston	1,841,069	1,843,513	1,816,517	873,184	873,892	881,349
New York	2,889,097	2,904,401	2,802,351	2,213,284	2,210,528	2,156,094
Philadelphia	1,111,648	1,082,328	1,084,578	766,384	746,550	737,447
Cleveland	1,314,596	1,314,566	1,305,459	913,746	914,561	909,304
Richmond	1,079,900	1,090,129	1,052,242	397,642	396,117	394,766
Atlanta	1,575,173	1,577,058	1,561,217	490,234	490,967	468,606
Chicago 2/	2,134,890	2,151,304	1,855,817	1,587,328	1,586,193	1,349,612
St. Louis 2/	637,267	635,016	618,886	337,771	337,330	328,638
Minneapolis	565,536	570,079	541,990	297,386	298,086	291,324
Kansas City	540,877	539,453	510,251	104,062	104,460	104,403
Dallas	989,290	1,003,868	863,551	446,316	446,037	433,326
San Francisco 2/	1,317,024	1,313,029	1,151,528	678,031	677,604	607,642
<u>Country banks in places with population of less than 15,000</u>						
Total	11,904,830	11,931,047	11,723,824	6,062,495	6,065,393	5,936,371
Boston	327,020	326,425	323,904	231,919	232,176	230,174
New York	994,724	994,422	971,638	1,155,272	1,155,239	1,138,134
Philadelphia	902,818	897,501	897,046	898,417	896,220	881,862
Cleveland	1,046,772	1,044,520	1,049,293	824,913	825,764	816,133
Richmond	867,425	869,507	864,111	472,321	473,024	466,082
Atlanta	689,406	685,412	686,445	217,920	217,139	212,558
Chicago	1,680,000	1,698,346	1,653,910	959,922	961,107	927,714
St. Louis 2/	971,966	977,123	r 973,731	276,111	274,854	271,154
Minneapolis	758,830	765,646	747,537	451,818	452,261	433,620
Kansas City	1,584,554	1,583,565	1,572,211	204,409	204,421	197,668
Dallas	1,532,016	1,536,288	1,416,196	66,019	66,123	59,667
San Francisco	549,299	552,292	568,102	303,454	305,065	301,605

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- 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 redesignation of reserve cities on March 1, 1948.

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 Apr. 1948	2nd half Mar. 1948	1st half Apr. 1947	1st half Apr. 1948	2nd half Mar. 1948	1st half Apr. 1947
	<b>Country banks in places with population of less than 15,000</b>					
<b>Total, all States</b>	<b>11,904,830</b>	<b>11,931,047</b>	<b>11,723,824</b>	<b>6,062,495</b>	<b>6,065,393</b>	<b>5,936,371</b>
<b>New England</b>	<b>344,367</b>	<b>343,451</b>	<b>340,243</b>	<b>243,269</b>	<b>243,507</b>	<b>240,976</b>
Maine	58,048	56,255	55,175	66,767	66,788	66,721
New Hampshire	68,358	68,823	69,250	28,634	28,645	28,790
Vermont*	42,085	42,532	43,360	56,202	56,362	54,707
Massachusetts	115,960	117,265	115,781	54,375	54,411	55,065
Rhode Island	967	941	833	1,557	1,556	1,527
Connecticut	58,949	57,635	55,844	35,734	35,745	34,166
<b>Middle Atlantic</b>	<b>2,175,940</b>	<b>2,168,065</b>	<b>2,161,496</b>	<b>2,309,417</b>	<b>2,309,221</b>	<b>2,281,409</b>
New York	680,920	681,784	662,622	759,227	759,064	745,817
New Jersey	499,894	498,385	496,029	525,654	525,975	521,989
Pennsylvania	995,126	987,896	1,002,845	1,024,536	1,024,182	1,013,603
<b>E. North Central</b>	<b>2,375,312</b>	<b>2,394,664</b>	<b>2,351,339</b>	<b>1,659,519</b>	<b>1,661,041</b>	<b>1,611,365</b>
Ohio	587,488	585,544	582,006	505,456	506,277	492,319
Indiana	412,758	415,757	412,845	177,501	177,205	168,215
Illinois*	889,199	902,152	869,200	379,926	379,608	358,975
Michigan	292,862	293,324	290,972	366,136	367,147	366,539
Wisconsin	193,005	195,887	196,316	230,500	230,804	225,317
<b>W. North Central</b>	<b>1,954,606</b>	<b>1,964,921</b>	<b>1,934,185</b>	<b>535,894</b>	<b>535,458</b>	<b>511,436</b>
Minnesota	253,632	257,053	249,154	217,810	217,738	208,616
Iowa	336,663	338,548	335,472	94,684	94,906	91,545
Missouri	308,655	309,249	303,431	69,851	69,093	66,365
North Dakota	89,592	90,126	89,459	29,560	29,656	26,523
South Dakota	159,778	160,744	150,170	35,631	35,740	33,853
Nebraska	334,344	337,175	331,984	43,499	43,543	41,706
Kansas	471,972	472,026	474,515	44,859	44,732	42,828
<b>South Atlantic</b>	<b>1,203,888</b>	<b>1,204,826</b>	<b>1,207,074</b>	<b>586,431</b>	<b>587,025</b>	<b>578,707</b>
Delaware	17,150	17,171	17,008	11,733	11,783	11,841
Maryland	149,746	150,422	146,752	123,947	124,306	124,059
Virginia	317,371	318,848	326,804	205,609	205,680	201,119
West Virginia	189,769	191,004	170,562	82,719	82,912	80,845
North Carolina	137,548	136,385	141,854	50,699	50,831	52,084
South Carolina	86,831	87,095	91,582	18,730	18,701	17,348
Georgia	96,630	95,872	97,432	30,076	29,994	29,136
Florida	208,843	208,029	215,080	62,918	62,813	62,275
<b>E. South Central</b>	<b>676,465</b>	<b>676,495</b>	<b>663,496</b>	<b>157,231</b>	<b>156,309</b>	<b>154,173</b>
Kentucky	293,081	296,162	287,630	46,116	46,038	46,265
Tennessee	184,036	184,373	184,976	63,019	63,061	63,082
Alabama	147,596	144,204	143,438	36,912	36,053	34,921
Mississippi	51,752	51,756	47,452	11,184	11,157	9,905
<b>W. South Central</b>	<b>2,038,848</b>	<b>2,041,370</b>	<b>1,920,970</b>	<b>443,150</b>	<b>443,346</b>	<b>434,410</b>
Arkansas	158,945	159,941	160,758	29,367	29,338	28,449
Louisiana	82,973	83,146	79,036	28,084	28,246	27,417
Oklahoma	399,521	396,806	393,421	33,737	33,663	31,996
Texas	1,397,409	1,401,477	1,287,755	51,962	52,099	46,548
<b>Mountain</b>	<b>721,888</b>	<b>720,989</b>	<b>722,853</b>	<b>182,159</b>	<b>183,700</b>	<b>183,545</b>
Montana	163,118	163,518	164,112	40,869	41,005	40,139
Idaho	78,398	79,087	78,726	17,088	17,204	17,241
Wyoming	85,902	86,398	81,285	21,177	21,160	20,434
Colorado	234,810	232,704	233,938	49,650	49,767	49,593
New Mexico	102,275	102,343	97,584	12,434	12,489	12,124
Arizona	3,953	3,901	3,708	1,168	1,182	934
Utah	45,314	44,995	45,866	35,112	35,232	33,953
Nevada*	8,118	8,043	17,634	4,661	5,661	9,127
<b>Pacific</b>	<b>413,516</b>	<b>416,266</b>	<b>422,168</b>	<b>245,425</b>	<b>245,786</b>	<b>240,350</b>
Washington	92,292	92,767	90,227	41,919	42,154	41,540
Oregon*	86,866	86,247	88,061	27,836	27,973	27,563
California	234,358	237,252	243,880	175,670	175,659	171,247