

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

August 18, 1948

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	88,613	10,755	77,858	77,896	28,813	5,321	17,582	16,786	796	71
Central reserve city banks:										
New York	21,348	3,937	17,411	19,811	1,695	42	4,884	4,856	27	7
Chicago	5,127	1,089	4,038	4,624	946	135	1,171	1,167	5	--
Reserve city banks	32,963	4,891	28,072	28,469	11,306	1,772	6,580	6,372	207	37
Boston	1,907	291	1,617	1,739	191	33	369	359	10	3
New York	559	26	532	491	297	24	119	116	3	--
Philadelphia	2,129	335	1,793	1,882	238	70	396	391	5	1
Cleveland	4,037	468	3,569	3,528	1,432	179	841	792	49	7
Richmond	2,046	297	1,750	1,788	430	93	399	383	16	3
Atlanta	1,980	374	1,605	1,683	404	119	375	361	14	7
Chicago	3,951	449	3,502	3,394	1,996	275	823	798	25	4
St. Louis	1,917	533	1,384	1,626	334	108	353	345	7	6
Minneapolis	1,027	268	759	859	179	64	187	182	5	--
Kansas City	2,844	800	2,044	2,294	358	264	499	480	18	3
Dallas	2,465	513	1,952	2,044	375	265	458	425	32	--
San Francisco	8,131	536	7,595	7,171	5,071	277	1,761	1,738	23	2
Country banks	29,175	838	28,337	24,992	14,866	3,372	4,947	4,391	556	26
Boston	2,330	81	2,249	2,032	1,099	180	387	350	37	3
New York	4,091	84	4,007	3,601	3,379	306	781	707	74	8
Philadelphia	2,167	15	2,152	1,907	1,719	197	411	370	41	3
Cleveland	2,444	24	2,321	2,089	1,726	265	454	396	58	2
Richmond	2,070	112	1,957	1,726	870	268	335	294	41	3
Atlanta	2,329	146	2,183	1,984	698	288	352	320	32	2
Chicago	3,976	68	3,908	3,398	2,551	497	712	629	84	--
St. Louis	1,668	48	1,620	1,429	613	209	277	237	40	2
Minneapolis	1,416	59	1,356	1,216	746	169	244	215	29	--
Kansas City	2,238	62	2,176	1,863	308	357	321	279	41	1
Dallas	2,644	109	2,535	2,161	212	441	367	315	52	--
San Francisco	1,832	28	1,804	1,587	945	196	304	279	25	2

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 70,400 million dollars.

For numbered footnotes see next page.

DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS- (Cont'd)
 (Averages of daily figures. In millions of dollars)

Federal Reserve district	Demand deposits except interbank			Time deposits		
	2nd half July 1948	1st half July 1948	2nd half July 1947	2nd half July 1948	1st half July 1948	2nd half July 1947
Country banks in places with population of 15,000 and over 1/						
Total	16,336	16,313	r15,114	8,804	8,824	r8,473
Boston	1,902	1,889	1,840	867	866	882
New York	2,950	2,972	2,808	2,216	2,219	2,169
Philadelphia 2/	1,236	1,243	1,050	317	818	747
Cleveland	1,327	1,318	1,292	901	910	920
Richmond	1,098	1,085	1,042	398	398	397
Atlanta	1,531	1,530	1,495	482	486	487
Chicago 2/	2,204	2,187	r1,893	1,560	1,591	r1,397
St. Louis	651	649	617	338	337	333
Minneapolis	586	587	543	297	296	293
Kansas City	563	565	521	104	105	105
Dallas	1,017	1,004	902	446	448	440
San Francisco 2/	1,270	1,284	1,110	646	651	604
Country banks in places with population of less than 15,000						
Total	12,001	11,915	r11,652	6,062	6,057	r6,017
Boston	347	339	332	232	232	233
New York	1,057	1,038	1,014	1,163	1,160	1,163
Philadelphia	916	908	881	902	901	894
Cleveland	1,064	1,051	1,031	825	825	824
Richmond	859	856	834	471	467	468
Atlanta	651	662	638	216	217	214
Chicago	1,704	1,684	r1,651	961	960	r938
St. Louis 2/	968	961	961	275	275	279
Minneapolis	771	766	728	449	450	438
Kansas City	1,612	1,592	1,581	204	204	201
Dallas	1,518	1,519	1,454	65	65	61
San Francisco	534	539	548	299	300	303

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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 change in the reserve classification of cities or individual banks.

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)
 (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 July 1948	1st half July 1948	2nd half July 1947	2nd half July 1948	1st half July 1948	2nd half July 1947
	Country banks in places with population of less than 15,000					
Total, all States	12,000,930	11,915,344	r11,651,751	6,061,658	6,056,830	r6,017,122
New England	365,073	356,286	347,922	243,105	243,094	244,384
Maine	57,961	57,590	53,890	66,279	66,850	66,969
New Hampshire	74,380	72,899	73,500	28,597	28,594	28,982
Vermont	45,441	45,614	45,398	55,965	55,753	56,715
Massachusetts	126,513	120,321	118,458	54,942	55,149	55,882
Rhode Island	911	815	758	1,534	1,522	1,533
Connecticut	59,867	59,047	55,918	35,788	35,226	34,303
Middle Atlantic	2,253,852	2,227,341	2,187,531	2,320,119	2,316,609	2,322,167
New York	731,408	717,101	704,079	763,183	761,409	763,366
New Jersey	516,938	508,558	498,588	529,172	527,621	530,954
Pennsylvania	1,005,506	1,001,682	984,864	1,027,764	1,027,579	1,027,847
E. North Central	2,459,352	2,417,620	r2,354,423	1,661,344	1,659,636	r1,631,672
Ohio	607,234	592,901	570,778	505,523	504,781	496,749
Indiana	422,569	414,128	405,973	177,776	177,109	170,616
Illinois*	922,379	911,881	899,275	381,647	382,044	374,508
Michigan	304,475	300,519	r283,225	364,699	364,441	r360,790
Wisconsin	202,695	198,191	189,172	231,699	231,261	229,009
W. North Central	1,960,812	1,938,064	1,929,976	532,324	533,130	521,331
Minnesota	265,928	264,290	216,678	216,327	216,701	211,502
Iowa	317,925	316,576	329,907	93,623	93,939	93,834
Missouri	308,513	305,866	304,222	69,934	69,821	68,041
North Dakota	90,943	91,086	82,457	29,272	29,373	27,068
South Dakota	156,191	156,194	150,993	34,924	35,120	33,721
Nebraska	337,741	331,765	337,483	43,435	43,351	43,066
Kansas	483,571	472,287	478,236	44,809	44,825	44,099
South Atlantic	1,176,631	1,177,755	1,149,060	584,695	580,802	581,167
Delaware	18,052	18,104	17,822	11,822	11,823	11,843
Maryland	152,381	149,893	146,630	123,237	120,558	124,896
Virginia	312,565	312,849	312,465	206,403	205,891	202,723
West Virginia	192,107	187,822	173,459	82,662	81,448	81,181
North Carolina	136,375	137,070	131,385	49,580	49,883	51,233
South Carolina	80,601	82,710	83,252	18,630	18,704	17,549
Georgia	92,837	94,448	93,093	29,719	29,854	29,848
Florida	191,713	194,859	190,954	62,582	62,641	61,854
E. South Central	638,828	648,470	623,471	155,423	157,355	154,173
Kentucky	274,697	278,186	267,231	45,651	46,281	45,575
Tennessee	177,327	179,189	176,713	61,933	62,031	62,874
Alabama	137,028	140,410	134,745	35,207	37,012	35,579
Mississippi*	49,776	50,685	44,782	11,932	12,031	10,145
W. South Central	2,037,220	2,035,840	1,967,467	142,235	142,558	137,513
Arkansas	153,865	152,475	152,509	29,247	29,323	28,689
Louisiana	80,168	80,735	75,083	27,717	27,905	28,352
Oklahoma	413,362	413,749	411,371	33,766	33,758	32,809
Texas	1,389,225	1,388,821	1,328,504	51,505	51,572	47,663
Mountain	702,932	706,277	679,846	180,800	181,246	182,017
Montana	157,058	157,626	152,669	40,672	40,794	39,906
Idaho	71,884	73,443	72,786	16,473	16,702	16,895
Wyoming	88,489	88,314	75,230	21,475	21,545	20,456
Colorado	231,200	229,989	219,361	48,865	48,898	49,013
New Mexico	98,340	99,486	97,094	12,232	11,989	12,286
Arizona	3,769	4,013	3,832	1,127	1,181	875
Utah	44,132	45,489	41,183	34,352	34,514	33,136
Nevada*	8,037	8,217	17,691	5,604	5,623	9,450
Pacific	406,253	407,691	412,055	241,613	242,400	242,698
Washington*	85,454	87,050	87,561	41,089	41,216	41,422
Oregon	85,920	86,324	81,034	27,526	27,764	27,251
California	234,879	234,317	243,460	172,998	173,420	174,025