Total deposits = Total gross demand deposits - interbank + Time deposits

J.1

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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

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

October 21, 1948

Class of bank and F. R. District	Gross demand deposits			Net demand deposits 2/	Time deposits 3/ savings	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	90,074	10,956	79,118	79,023	28,783	5,210	19,070	18,305	764	198
Central reserve city banks:										
New York	21,599	4,024	17,576	19,914	1,661	49	5,138	5,075	63	100
Chicago	5,159	1,069	4,090	4,652	946	124	1,232	1,223	9	25
Reserve city banks	33,485	4,998	28,487	28,803	11,307	1,741	7,008	6,787	221	41
Boston	1,899	267	1,631	1,726	191	33	389	374	15	2
New York	587	28	559	515	294	26	132	128	5	---
Philadelphia	2,185	344	1,841	1,921	253	73	426	419	7	2
Cleveland	4,091	483	3,608	3,579	1,454	167	878	847	32	5
Richmond	2,108	346	1,761	1,814	431	106	425	409	17	6
Atlanta	1,996	393	1,604	1,680	402	125	391	379	12	4
Chicago	3,963	447	3,517	3,378	1,978	270	869	840	29	4
St. Louis	1,941	514	1,427	1,637	334	87	376	365	11	8
Minneapolis	1,099	321	779	900	179	67	206	200	5	---
Kansas City	2,799	751	2,048	2,281	357	254	523	501	21	9
Dallas	2,480	524	1,956	2,051	377	241	481	455	27	---
San Francisco	8,335	580	7,756	7,321	5,056	292	1,912	1,871	40	2
Country banks	29,831	866	28,965	25,655	14,868	3,296	5,691	5,220	471	33
Boston	2,372	80	2,292	2,065	1,098	181	446	413	34	3
New York	4,191	87	4,104	3,700	3,388	298	918	846	72	9
Philadelphia	2,258	18	2,240	1,978	1,720	207	486	445	41	3
Cleveland	2,449	21	2,428	2,130	1,722	258	523	470	53	2
Richmond	2,167	129	2,038	1,791	870	280	385	352	33	4
Atlanta	2,315	149	2,167	1,987	693	265	393	370	23	2
Chicago	4,037	67	3,969	3,485	2,552	466	822	749	73	1
St. Louis	1,676	48	1,628	1,453	615	193	299	279	20	4
Minneapolis	1,497	66	1,431	1,270	747	192	284	259	25	---
Kansas City	2,273	58	2,215	1,929	309	325	364	332	33	1
Dallas	2,695	111	2,584	2,217	209	433	415	370	45	1
San Francisco	1,901	31	1,870	1,648	946	198	355	335	20	1

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 71,150 million dollars.

* For numbered footnotes see next page.

C J.1a

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 Sept. 1948	1st half Sept. 1948	2nd half Sept. 1947	2nd half Sept. 1948	1st half Sept. 1948	2nd half Sept. 1947
	Country banks in places with population of 15,000 and over 1/					
Total	16,686	16,588	r15,598	8,794	8,798	8,516
Boston	1,932	1,902	1,855	863	864	883
New York	3,003	2,980	2,856	2,220	2,222	2,173
Philadelphia 2/	1,294	1,244	1,102	817	815	751
Cleveland	1,350	1,347	1,330	901	900	929
Richmond	1,142	1,136	1,102	398	398	401
Atlanta	1,522	1,538	1,520	477	478	487
Chicago 2/	2,247	2,247	1,970	1,588	1,589	1,404
St. Louis	660	669	r 643	338	339	336
Minneapolis	612	607	576	296	296	296
Kansas City	568	570	545	104	104	106
Dallas	1,040	1,029	945	144	146	141
San Francisco 2/	1,316	1,318	1,156	648	647	609
	Country banks in places with population of less than 15,000					
Total	12,280	12,307	r12,167	6,074	6,073	6,069
Boston	359	360	347	235	233	235
New York	1,101	1,101	1,072	1,168	1,167	1,175
Philadelphia	945	943	925	903	903	902
Cleveland	1,079	1,083	1,056	821	823	831
Richmond	896	897	879	472	472	468
Atlanta	645	653	644	216	216	213
Chicago	1,722	1,730	1,719	964	964	952
St. Louis 2/	968	974	r 988	277	277	281
Minneapolis	820	803	801	451	450	445
Kansas City	1,647	1,654	1,654	204	204	203
Dallas	1,544	1,556	1,500	66	66	62
San Francisco	554	554	581	299	299	302

r Revised.
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.

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 Sept. 1948	1st half Sept. 1948	2nd half Sept. 1947	2nd half Sept. 1948	1st half Sept. 1948	2nd half Sept. 1947
	Country banks in places with population of less than 15,000					
Total, All states	12,279,960	12,306,904	r12,166,965	6,074,263	6,072,843	6,068,747
New England	378,329	378,108	364,010	246,390	244,117	246,090
Maine	58,141	59,346	56,722	66,529	66,578	66,840
New Hampshire	77,188	78,643	76,940	28,762	28,761	29,356
Vermont	46,757	46,866	46,854	55,756	55,806	56,929
Massachusetts	131,079	131,116	124,803	55,372	55,347	56,632
Rhode Island	868	804	696	1,541	1,536	1,522
Connecticut *	64,296	61,333	57,995	38,430	36,089	34,811
Middle Atlantic	2,323,252	2,319,468	2,295,631	2,319,360	2,318,851	2,343,826
New York	764,939	764,261	744,332	770,263	769,292	772,075
New Jersey	538,952	540,134	530,395	528,387	528,491	537,084
Pennsylvania	1,019,361	1,015,073	1,020,904	1,020,710	1,021,068	1,034,667
E. North Central	2,500,038	2,511,304	r2,443,039	1,667,994	1,669,905	1,653,309
Ohio	619,693	623,889	585,058	508,080	509,934	501,278
Indiana	425,816	429,334	r420,980	178,360	178,296	173,016
Illinois*	929,044	936,307	928,092	382,851	382,984	378,244
Michigan	323,033	319,446	312,301	365,173	365,720	369,596
Wisconsin	202,452	202,328	196,608	233,530	232,971	231,175
W. North Central	2,003,532	2,009,508	2,041,726	534,382	534,063	529,763
Minnesota	272,486	274,764	262,999	217,375	217,066	214,566
Iowa	312,535	315,653	341,418	93,469	93,647	94,766
Missouri	310,839	312,250	312,581	70,417	70,498	69,101
North Dakota	103,429	97,655	98,263	29,671	29,472	27,537
South Dakota	170,795	167,757	171,733	35,016	34,926	34,829
Nebraska	340,643	342,431	356,499	43,420	43,489	43,954
Kansas	492,805	498,998	498,233	45,014	44,965	45,010
South Atlantic	1,206,501	1,212,000	1,194,596	584,997	584,671	580,984
Delaware	18,929	18,945	19,188	11,830	11,826	11,913
Maryland	153,600	156,046	157,328	122,892	123,305	126,098
Virginia	326,906	326,225	326,071	207,654	207,163	201,847
West Virginia	195,664	196,348	179,163	82,721	82,579	81,214
North Carolina	143,113	142,590	137,464	48,871	48,981	50,739
South Carolina	91,439	90,712	92,754	18,968	18,852	17,889
Georgia	94,236	94,972	96,343	29,502	29,583	29,719
Florida	182,614	186,162	186,285	62,559	62,382	61,565
E. South Central	645,264	650,261	r636,404	156,721	156,741	153,082
Kentucky	279,913	282,096	r275,205	46,487	46,397	45,630
Tennessee	177,896	179,022	177,243	62,007	62,024	61,618
Alabama	136,740	139,004	137,373	36,310	36,421	35,548
Mississippi*	50,715	50,139	46,583	11,917	11,899	10,286
W. South Central	2,058,456	2,075,254	2,019,958	142,241	142,548	137,200
Arkansas	152,255	153,430	156,218	29,309	29,294	28,517
Louisiana	80,624	80,767	77,219	27,390	27,449	27,807
Oklahoma	414,376	415,480	420,607	33,965	33,908	32,912
Texas	1,411,201	1,425,577	1,365,914	51,577	51,897	47,964
Mountain	745,600	731,113	725,276	181,032	180,979	179,083
Montana	168,749	158,259	167,847	40,663	40,584	40,132
Idaho	75,669	75,353	76,964	16,635	16,634	17,103
Wyoming *	96,768	93,941	81,616	21,784	21,725	20,579
Colorado	244,122	242,216	241,466	48,926	48,862	49,462
New Mexico	101,208	102,103	99,704	12,165	12,184	12,324
Arizona	3,841	3,956	4,183	1,162	1,167	946
Utah	46,709	46,801	44,663	34,136	34,243	33,112
Nevada	8,534	8,484	8,833	5,561	5,580	5,425
Pacific	418,988	419,888	446,325	241,146	240,968	245,410
Washington*	90,442	88,879	96,665	41,364	41,260	42,126
Oregon	91,523	91,556	89,272	28,103	28,332	27,808
California	237,023	239,453	260,388	171,679	171,376	175,476

r Revised.