

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
 FEDERAL RESERVE BANK
 DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, SECOND HALF OF DECEMBER 1948 THROUGH January 15, 1949

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(Averages of daily figures 1/2. 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	91,718	11,356	80,362	80,300	28,666	5,397	20,099	19,264	835	153
Central reserve city banks:										
New York	22,057	4,111	17,946	20,280	1,667	53	5,453	5,398	55	71
Chicago	5,218	1,074	4,143	4,684	991	123	1,292	1,292	- 1	11
Reserve city banks	34,259	5,251	29,008	29,493	11,319	1,756	7,549	7,337	212	39
Boston	1,928	256	1,662	1,748	187	34	406	399	7	1
New York	586	27	559	513	291	26	139	135	4	1
Philadelphia	2,242	342	1,901	1,971	236	74	459	451	8	1
Cleveland	4,170	472	3,698	3,549	1,472	163	943	913	30	7
Richmond	2,101	326	1,775	1,816	419	104	447	431	16	5
Atlanta	2,101	459	1,632	1,763	404	129	436	418	20	5
Chicago	4,046	439	3,607	3,448	1,971	273	942	906	36	3
St. Louis	2,189	564	1,505	1,858	330	93	446	434	13	1
Minneapolis	1,024	261	763	651	162	57	203	201	2	1
Kansas City	2,680	504	2,076	2,343	355	237	546	542	24	7
Dallas	2,634	593	2,042	2,166	387	266	535	505	29	--
San Francisco	6,337	567	7,790	7,337	5,062	266	2,025	2,002	23	6
Country banks	30,135	621	29,264	25,643	14,689	3,465	5,806	5,237	569	32
Boston	2,378	82	2,297	2,059	1,075	162	448	412	37	4
New York	4,187	56	4,101	3,721	3,327	272	922	845	77	13
Philadelphia	2,232	15	2,216	1,967	1,583	196	467	441	45	6
Cleveland	2,433	21	2,412	2,093	1,598	276	525	462	63	2
Richmond	2,179	115	2,064	1,826	862	264	397	357	40	2
Atlanta	2,444	183	2,261	2,038	678	335	413	377	36	1
Chicago	4,053	69	3,984	3,495	2,533	472	640	749	91	1
St. Louis	1,744	55	1,689	1,472	613	241	310	282	29	1
Minneapolis	1,497	65	1,431	1,294	752	170	294	253	30	--
Kansas City	2,325	67	2,250	1,947	210	360	375	335	40	2
Dallas	2,821	133	2,689	2,274	213	506	436	360	56	--
San Francisco	1,661	30	1,660	1,648	945	191	357	335	23	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 72,750 million dollars.
 For numbered footnotes see next page.

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

J. lb. (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	1st half	2nd half	2nd half	1st half	2nd half
	Dec. 1948	Dec. 1948	Dec. 1947	Dec. 1948	Dec. 1948	Dec. 1947
	Country banks in places with population of less than 15,000					
Total, all States	12,366,283	12,462,164	12,442,713	6,009,003	6,012,915	6,044,771
New England	369,261	374,324	362,813	241,073	241,193	243,080
Maine	59,187	58,819	57,235	66,094	66,274	67,082
New Hampshire	73,586	75,847	73,839	27,516	27,600	28,578
Vermont	44,047	45,503	44,937	55,278	55,120	56,637
Massachusetts	127,600	129,621	127,552	52,546	52,563	54,334
Rhode Island	895	942	827	1,504	1,541	1,519
Connecticut*	63,946	63,552	58,423	38,135	38,095	34,930
Middle Atlantic	2,245,268	2,276,975	2,235,889	2,266,857	2,265,173	2,294,405
New York	730,096	742,707	708,991	756,153	756,171	759,737
New Jersey	522,036	531,217	521,416	515,107	514,395	525,137
Pennsylvania	993,136	1,003,051	1,005,482	995,597	994,607	1,009,531
E. North Central	2,449,227	2,462,513	2,486,771	1,663,767	1,663,606	1,667,635
Ohio	603,743	605,802	596,287	509,082	508,801	504,549
Indiana	428,242	429,834	435,771	178,588	178,426	175,624
Illinois*	919,303	929,098	951,624	383,153	382,615	385,445
Michigan	303,600	304,544	307,097	360,051	360,546	369,326
Wisconsin	194,339	193,235	195,992	232,893	233,218	232,991
W. North Central	2,028,794	2,028,186	2,061,806	536,140	536,143	535,680
Minnesota	263,379	270,851	266,001	218,526	218,429	217,795
Iowa	321,551	319,795	352,899	93,034	93,036	95,560
Missouri	325,166	322,319	323,337	70,265	70,437	69,060
North Dakota	99,437	102,637	97,573	30,495	30,448	28,956
South Dakota	169,422	171,099	172,817	35,446	35,383	35,550
Nebraska	341,729	343,255	351,453	43,186	43,340	43,909
Kansas	508,110	498,230	497,726	45,188	45,070	44,850
South Atlantic	1,235,570	1,243,454	1,236,808	580,109	581,640	581,651
Delaware	17,873	18,089	18,475	11,554	11,570	11,740
Maryland	150,430	153,215	153,466	119,860	120,025	124,445
Virginia	334,635	337,583	336,502	209,103	209,001	203,488
West Virginia	197,531	199,965	189,015	82,634	82,655	81,301
North Carolina	149,023	151,011	148,641	49,795	49,802	51,165
South Carolina	92,156	92,111	94,101	18,944	18,971	18,220
Georgia	99,156	99,772	102,188	29,048	29,110	29,693
Florida	194,766	191,708	194,420	59,171	60,506	61,559
E. South Central	691,286	681,525	691,056	152,678	157,539	154,002
Kentucky	302,480	290,351	302,890	47,391	46,094	45,263
Tennessee	181,613	180,194	183,721	64,085	62,665	62,199
Alabama	150,892	154,162	151,469	36,265	36,838	35,893
Mississippi*	56,301	56,818	52,976	11,937	11,942	10,647
W. South Central	2,147,922	2,166,546	2,132,884	141,267	142,534	140,581
Arkansas	171,210	170,898	171,300	30,056	29,852	28,902
Louisiana	84,904	84,097	84,405	27,264	27,266	27,939
Oklahoma	419,961	424,172	419,187	34,644	34,630	33,035
Texas	1,471,847	1,487,379	1,464,992	50,003	50,786	50,705
Mountain	789,665	806,373	778,716	183,125	183,124	182,130
Montana	185,397	190,015	178,778	41,753	41,705	41,127
Idaho	77,551	78,548	84,184	16,353	16,958	17,262
Wyoming*	105,935	109,201	94,402	22,225	22,335	21,069
Colorado	242,035	246,636	247,779	49,256	49,107	49,888
New Mexico	115,952	116,513	110,497	12,269	12,224	12,527
Arizona	4,371	4,350	4,464	1,158	1,161	913
Utah	50,851	53,187	49,885	34,056	34,018	33,818
Nevada	8,473	8,523	8,727	5,555	5,616	5,526
Pacific	409,290	421,668	448,970	236,287	241,963	245,607
Washington*	88,784	89,286	96,694	41,611	41,697	42,525
Oregon	88,324	90,566	90,897	27,945	27,990	27,973
California	232,182	241,816	261,379	166,731	172,276	175,109

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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 Dec. 1948	1st half Dec. 1948	2nd half Dec. 1947	2nd half Dec. 1948	1st half Dec. 1948	2nd half Dec. 1947
Country banks in places with population of 15,000 and over 1/						
Total	16,828	16,798	16,124	8,680	8,676	8,459
Boston	1,946	1,926	1,922	845	847	869
New York	3,043	3,026	2,978	2,182	2,179	2,171
Philadelphia 2/	1,293	1,267	1,137	799	796	736
Cleveland	1,356	1,351	1,353	886	886	906
Richmond	1,154	1,150	1,125	391	391	393
Atlanta	1,580	1,573	1,576	465	469	489
Chicago 2/	2,277	2,271	2,016	1,576	1,573	1,404
St. Louis	671	671	664	335	336	335
Minneapolis	620	629	600	299	299	299
Kansas City	580	563	556	104	104	105
Dallas	1,069	1,050	1,007	149	149	143
San Francisco 2/	1,310	1,316	1,191	651	650	610
Country banks in places with population of less than 15,000						
Total	12,366	12,462	12,443	6,009	6,013	6,045
Boston	351	356	346	230	230	232
New York	1,059	1,075	1,035	1,145	1,144	1,156
Philadelphia	924	938	922	884	884	888
Cleveland	1,056	1,054	1,061	812	810	818
Richmond	909	919	908	471	471	469
Atlanta	681	679	684	214	214	214
Chicago	1,708	1,712	1,757	958	958	959
St. Louis 2/	1,019	1,012	1,042	278	278	284
Minneapolis	811	830	812	454	453	453
Kansas City	1,679	1,683	1,671	206	206	204
Dallas	1,619	1,636	1,608	64	65	65
San Francisco	551	566	596	294	300	303

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.