

M. W. Williams 67

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, FIRST HALF OF FEBRUARY, 1954  
(Averages of daily figures 1/. In millions of dollars)

March 5, 1954

Class of bank and Federal Reserve District	Gross demand deposits			Net demand deposits 2/	Time deposits	Demand balances due from domestic banks	Reserves with F. R. Banks			Borrowings at Federal Reserve Banks
	Total	Interbank	Other				Total	Required	Excess	
<b>All Member Banks</b>	108,229	12,529	95,700	94,457	36,497	6,278	19,573	18,971	603	340
<b>Central reserve city banks:</b>										
New York	22,659	3,971	18,688	20,344	2,989	52	4,632	4,655	-23	66
Chicago	6,077	1,234	4,843	5,496	1,240	110	1,273	1,284	-11	61
<b>Reserve city banks</b>	41,789	6,142	35,648	36,265	14,445	1,923	7,838	7,757	81	152
Boston	2,120	292	1,828	1,937	171	28	369	378	-9	2
New York	1,010	33	977	897	407	34	196	195	1	3
Philadelphia	2,765	430	2,335	2,441	268	94	479	480	--	--
Cleveland	5,126	538	4,648	4,584	1,808	184	993	979	13	11
Richmond	2,457	385	2,072	2,131	487	110	444	434	10	8-
Atlanta	2,638	586	2,052	2,205	472	178	461	447	14	29
Chicago	5,244	541	4,703	4,534	2,488	278	1,027	1,011	16	25
St. Louis	2,465	732	1,732	2,111	376	115	429	424	5	8
Minneapolis	1,169	301	868	990	187	42	201	199	1	7
Kansas City	3,410	875	2,535	2,829	492	284	582	567	15	10
Dallas	3,268	782	2,487	2,710	566	314	554	549	5	10
San Francisco	10,059	648	9,411	8,897	6,724	261	2,103	2,094	9	39
<b>Country banks</b>	37,704	1,183	36,521	32,352	17,823	4,193	5,831	5,275	556	61
Boston	3,075	117	2,958	2,707	1,150	184	443	421	22	9
New York	5,648	123	5,525	5,008	3,742	380	959	876	83	5
Philadelphia	2,589	19	2,571	2,266	1,860	247	444	406	38	8
Cleveland	2,936	29	2,907	2,573	1,952	291	503	452	51	7
Richmond	2,535	131	2,404	2,125	1,098	304	385	342	43	9
Atlanta	3,275	242	3,033	2,725	870	444	458	406	52	5
Chicago	5,465	98	5,367	4,731	3,287	614	897	812	84	7
St. Louis	2,043	54	1,989	1,744	738	265	300	271	29	2
Minneapolis	1,665	74	1,591	1,437	875	191	266	239	27	4
Kansas City	2,595	67	2,528	2,187	506	380	359	315	44	2
Dallas	3,631	197	3,433	2,914	443	654	464	405	58	1
San Francisco	2,249	34	2,215	1,934	1,303	237	354	330	24	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 85,250 million dollars.

For numbered footnotes see next page.

J.1a DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS -- Continued

(Averages of daily figures. In millions of dollars)

Federal Reserve District	Demand deposits except interbank			Time deposits		
	1st half Feb. 1954	2nd half Jan. 1954	1st half Feb. 1953	1st half Feb. 1954	2nd half Jan. 1954	1st half Feb. 1953
	<u>Country banks in places with population of 15,000 and over 1/</u>					
Total	23,454	23,803	23,323	10,984	10,950	10,301
Boston	2,618	2,669	2,632	930	929	928
New York	4,218	4,225	4,171	2,505	2,490	2,359
Philadelphia	1,452	1,485	1,491	850	855	836
Cleveland	1,730	1,771	1,729	1,053	1,047	989
Richmond	1,503	1,523	1,526	568	565	529
Atlanta	2,297	2,319	2,254	602	597	549
Chicago	3,392	3,435	3,297	2,176	2,168	2,021
St. Louis	946	971	942	405	403	384
Minneapolis	774	781	771	379	379	359
Kansas City	913	920	901	218	218	193
Dallas	1,893	1,940	1,912	329	326	284
San Francisco	1,717	1,764	1,697	970	974	870
	<u>Country banks in places with population of less than 15,000</u>					
Total	13,068	13,161	12,940	6,839	6,810	6,417
Boston	340	348	356	220	220	221
New York	1,307	1,297	1,286	1,237	1,229	1,173
Philadelphia	1,118	1,127	1,117	1,009	1,007	977
Cleveland	1,177	1,188	1,171	899	895	855
Richmond	901	908	921	530	528	492
Atlanta	737	736	708	268	266	232
Chicago	1,975	1,988	1,856	1,110	1,108	1,027
St. Louis	1,042	1,054	1,035	333	331	309
Minneapolis	817	818	797	496	494	464
Kansas City	1,616	1,632	1,631	288	286	256
Dallas	1,540	1,551	1,531	114	111	90
San Francisco	497	514	530	333	336	323

1/ Includes any banks in outlying sections of reserve cities which have been given permission to carry the same reserves as country 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.

J.1b DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS -- Continued

(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	2nd half	1st half	1st half	2nd half	1st half
	Feb. 1954	Jan. 1954	Feb. 1953	Feb. 1954	Jan. 1954	Feb. 1953
<b>Country banks in places with a population of less than 15,000</b>						
<b>Total, all States</b>	13,067,587	13,161,187	12,940,028	6,838,679	6,810,315	6,417,207
<b>New England</b>	362,554	371,380	376,392	235,495	235,341	234,427
Maine	52,985	53,725	58,334	62,427	62,378	61,264
New Hampshire	54,208	55,732	53,874	26,748	26,668	26,006
Vermont	53,735	55,277	56,324	61,935	62,021	59,810
Massachusetts	141,492	145,332	143,870	45,765	45,833	47,752
Rhode Island	794	866	953	1,584	1,573	1,540
Connecticut *	59,340	60,448	63,037	37,036	36,868	38,040
<b>Middle Atlantic</b>	2,688,679	2,692,072	2,684,254	2,489,840	2,478,876	2,391,101
New York	910,940	903,669	914,399	814,964	808,713	772,838
New Jersey	640,031	636,842	603,088	575,978	574,032	542,822
Pennsylvania *	1,137,708	1,151,561	1,166,767	1,098,898	1,096,131	1,075,440
<b>E. North Central</b>	2,857,505	2,882,138	2,741,396	1,902,000	1,896,331	1,781,215
Ohio	711,159	716,016	689,648	579,065	575,997	543,080
Indiana	472,011	476,255	443,682	218,776	218,219	200,021
Illinois	1,080,533	1,088,925	1,036,092	486,581	484,942	458,916
Michigan	349,239	354,232	328,539	368,990	368,238	338,853
Wisconsin	244,563	246,710	243,435	248,588	248,935	240,345
<b>W. North Central</b>	2,088,965	2,100,090	2,043,772	638,376	634,347	583,268
Minnesota	281,882	280,202	265,203	243,463	242,582	228,384
Iowa	367,584	365,740	333,675	114,320	113,737	102,202
Missouri	353,953	357,918	349,513	88,530	86,977	78,666
North Dakota	89,852	91,088	90,682	35,987	35,834	34,456
South Dakota	128,374	129,234	127,848	37,666	37,398	33,602
Nebraska	370,914	372,529	355,862	51,532	51,382	48,518
Kansas	496,406	503,379	520,989	66,878	66,437	57,500
<b>South Atlantic</b>	1,281,225	1,285,108	1,290,011	664,010	660,829	605,728
Delaware	20,028	20,185	19,270	13,205	13,044	12,443
Maryland	158,350	156,378	157,284	117,750	117,264	109,824
Virginia	345,453	347,420	356,776	267,995	266,612	244,120
West Virginia	183,990	186,431	185,213	86,183	85,878	82,266
North Carolina	131,947	134,428	138,336	48,737	48,705	47,166
South Carolina *	99,446	101,096	99,991	19,325	19,259	17,810
Georgia	104,483	104,179	103,027	30,412	30,515	26,371
Florida	237,528	234,991	230,114	80,403	79,552	65,728
<b>E. South Central</b>	648,742	654,373	645,445	196,328	194,482	172,423
Kentucky	284,662	287,670	291,759	56,521	55,873	49,017
Tennessee	159,744	162,716	156,199	82,414	81,716	72,705
Alabama	151,366	151,014	149,152	46,871	46,727	41,571
Mississippi	52,970	52,973	48,335	10,522	10,166	9,130
<b>W. South Central</b>	2,004,878	2,017,992	1,991,079	211,887	207,533	174,560
Arkansas	146,198	147,496	146,149	31,150	30,701	26,416
Louisiana	115,270	115,730	100,892	34,116	33,880	30,462
Oklahoma	335,885	338,210	342,676	54,863	54,387	47,073
Texas	1,407,525	1,416,556	1,401,362	91,758	88,565	70,609
<b>Mountain</b>	747,083	754,517	750,984	230,392	229,416	211,005
Montana	207,123	207,748	205,462	52,798	52,545	48,625
Idaho	43,555	43,963	46,785	17,040	16,891	15,515
Wyoming	103,209	105,280	102,600	26,767	26,613	23,855
Colorado	234,234	236,729	234,542	70,903	70,721	64,043
New Mexico	92,995	94,315	94,676	17,111	17,117	15,329
Arizona	6,721	6,964	6,395	1,954	1,950	1,527
Utah *	48,676	49,093	51,188	37,279	37,120	36,051
Nevada	10,570	10,425	9,336	6,540	6,459	6,060
<b>Pacific</b>	387,956	403,517	416,695	270,351	273,160	263,486
Washington *	77,368	78,404	82,510	42,411	42,359	44,927
Oregon *	80,433	89,677	103,306	39,555	42,939	43,880
California *	230,155	235,436	230,879	188,385	187,862	174,679