

J.1

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
 DEPOSITS, RESERVES, AND BORROWINGS OF MEMBER BANKS, SECOND HALF OF SEPTEMBER 1956  
 (Averages of daily figures<sup>1/</sup> In millions of dollars)

October 22, 1956

| Class of bank<br>and<br>Federal Reserve District | Gross demand deposits |           |         | Net demand<br>deposits <sup>2/</sup> | Time<br>deposits | Demand<br>balances due<br>from domestic<br>banks | Reserves with F. R. Banks |          |        | Borrowings<br>at Federal<br>Reserve<br>Banks |
|--|-----------------------|-----------|---------|--------------------------------------|------------------|--|---------------------------|----------|--------|--|
|  | Total                 | Interbank | Other   |                                      |                  |  | Total                     | Required | Excess |  |
| <b>All member banks</b>                          | 116,835               | 13,180    | 103,655 | 100,038                              | 41,862           | 6,561  | 19,040                    | 18,494   | 546    | 683  |
| <b>Central reserve city banks:</b>               |                       |           |         |                                      |                  |  |                           |          |        |  |
| New York   | 23,583                | 4,177     | 19,405  | 20,646                               | 3,469            | 66   | 4,295                     | 4,303    | -7     | 162  |
| Chicago  | 5,991                 | 1,213     | 4,778   | 5,227                                | 1,297            | 99   | 1,115                     | 1,110    | 4      | 113  |
| <b>Reserve city banks</b>                        | 45,962                | 6,498     | 39,464  | 38,768                               | 16,891           | 2,048  | 7,900                     | 7,823    | 77     | 326  |
| Boston   | 2,298                 | 327       | 1,971   | 2,046                                | 225              | 26   | 377                       | 380      | -3     | 2  |
| New York   | 1,099                 | 38        | 1,060   | 953                                  | 506              | 34   | 197                       | 197      | --     | 8  |
| Philadelphia                                     | 2,899                 | 491       | 2,408   | 2,468                                | 352              | 99   | 465                       | 462      | 3      | 30   |
| Cleveland  | 5,670                 | 572       | 5,098   | 4,920                                | 2,010            | 174  | 993                       | 986      | 7      | 90   |
| Richmond   | 2,757                 | 424       | 2,333   | 2,340                                | 615              | 110  | 456                       | 452      | 4      | 29   |
| Atlanta  | 2,953                 | 608       | 2,325   | 2,597                                | 559              | 193  | 465                       | 459      | 6      | 25   |
| Chicago  | 5,564                 | 572       | 4,992   | 4,778                                | 2,713            | 224  | 1,009                     | 996      | 14     | 50   |
| St. Louis  | 2,499                 | 693       | 1,806   | 2,064                                | 429              | 121  | 397                       | 393      | 4      | 22   |
| Minneapolis                                      | 1,201                 | 333       | 868     | 972                                  | 210              | 41   | 188                       | 185      | 2      | 21   |
| Kansas City                                      | 3,385                 | 829       | 2,556   | 2,726                                | 480              | 287  | 530                       | 515      | 16     | 30   |
| Dallas   | 3,676                 | 901       | 2,775   | 2,828                                | 765              | 443  | 558                       | 547      | 11     | 16   |
| San Francisco                                    | 11,979                | 708       | 11,271  | 10,277                               | 8,027            | 295  | 2,266                     | 2,251    | 15     | 4  |
| <b>Country banks</b>                             | 41,299                | 1,291     | 40,008  | 35,397                               | 20,205           | 4,347  | 5,730                     | 5,258    | 472    | 82   |
| Boston   | 3,455                 | 119       | 3,335   | 2,999                                | 1,195            | 215  | 447                       | 420      | 27     | 5  |
| New York   | 6,422                 | 135       | 6,287   | 5,675                                | 4,300            | 397  | 962                       | 896      | 66     | 10   |
| Philadelphia                                     | 2,810                 | 20        | 2,790   | 2,433                                | 2,040            | 283  | 430                       | 394      | 36     | 9  |
| Cleveland  | 3,308                 | 26        | 3,282   | 2,903                                | 2,179            | 306  | 510                       | 457      | 52     | 6  |
| Richmond   | 2,709                 | 128       | 2,581   | 2,258                                | 1,247            | 314  | 367                       | 333      | 34     | 13   |
| Atlanta  | 3,766                 | 271       | 3,495   | 3,180                                | 1,121            | 442  | 469                       | 438      | 31     | 10   |
| Chicago  | 6,045                 | 103       | 5,942   | 5,204                                | 3,766            | 677  | 891                       | 813      | 79     | 4  |
| St. Louis  | 2,154                 | 58        | 2,096   | 1,840                                | 828              | 273  | 287                       | 262      | 25     | 3  |
| Minneapolis                                      | 1,747                 | 78        | 1,668   | 1,487                                | 968              | 211  | 249                       | 227      | 22     | 8  |
| Kansas City                                      | 2,835                 | 115       | 2,720   | 2,385                                | 658              | 401  | 361                       | 319      | 42     | 6  |
| Dallas   | 3,753                 | 200       | 3,553   | 3,049                                | 625              | 622  | 442                       | 397      | 45     | 5  |
| San Francisco                                    | 2,297                 | 37        | 2,260   | 1,984                                | 1,278            | 207  | 316                       | 302      | 14     | 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 \$89,395 million.

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       |                     |                     |
|--|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | 2nd half Sept. 1956              | 1st half Sept. 1956 | 2nd half Sept. 1955 | 2nd half Sept. 1956 | 1st half Sept. 1956 | 2nd half Sept. 1955 |
| <u>Country banks in places with population of 15,000 and over 1/</u> |                                  |                     |                     |                     |                     |                     |
| <b>Total</b>   | 26,330                           | 25,945              | 25,471              | 12,607              | 12,590              | 12,066              |
| Boston   | 2,918                            | 2,813               | 2,852               | 959                 | 956                 | 969                 |
| New York   | 4,761                            | 4,604               | 4,513               | 2,869               | 2,863               | 2,750               |
| Philadelphia   | 1,580                            | 1,534               | 1,550               | 930                 | 927                 | 885                 |
| Cleveland  | 2,032                            | 1,997               | 1,936               | 1,218               | 1,215               | 1,155               |
| Richmond   | 1,602                            | 1,605               | 1,605               | 632                 | 632                 | 625                 |
| Atlanta  | 2,607                            | 2,620               | 2,440               | 760                 | 760                 | 727                 |
| Chicago  | 3,871                            | 3,848               | 3,781               | 2,541               | 2,542               | 2,420               |
| St. Louis  | 1,017                            | 1,020               | 1,002               | 449                 | 449                 | 437                 |
| Minneapolis  | 826                              | 825                 | 835                 | 420                 | 419                 | 406                 |
| Kansas City  | 1,152                            | 1,143               | 1,121               | 321                 | 318                 | 302                 |
| Dallas   | 2,064                            | 2,042               | 2,022               | 457                 | 459                 | 382                 |
| San Francisco  | 1,903                            | 1,894               | 1,814               | 1,052               | 1,050               | 1,008               |
| <u>Country banks in places with population of less than 15,000</u>   |                                  |                     |                     |                     |                     |                     |
| <b>Total</b>   | 13,678                           | 13,720              | 13,409              | 7,598               | 7,579               | 7,346               |
| Boston   | 417                              | 425                 | 399                 | 237                 | 239                 | 231                 |
| New York   | 1,527                            | 1,502               | 1,495               | 1,431               | 1,423               | 1,403               |
| Philadelphia   | 1,210                            | 1,213               | 1,201               | 1,109               | 1,106               | 1,073               |
| Cleveland  | 1,250                            | 1,251               | 1,232               | 961                 | 959                 | 936                 |
| Richmond   | 978                              | 976                 | 933                 | 615                 | 611                 | 578                 |
| Atlanta  | 888                              | 901                 | 788                 | 361                 | 361                 | 326                 |
| Chicago  | 2,071                            | 2,079               | 2,052               | 1,225               | 1,223               | 1,187               |
| St. Louis  | 1,079                            | 1,079               | 1,022               | 380                 | 379                 | 359                 |
| Minneapolis  | 842                              | 846                 | 835                 | 548                 | 547                 | 530                 |
| Kansas City  | 1,568                            | 1,589               | 1,578               | 337                 | 336                 | 321                 |
| Dallas   | 1,489                            | 1,496               | 1,469               | 168                 | 165                 | 141                 |
| San Francisco  | 357                              | 364                 | 407                 | 226                 | 231                 | 262                 |

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 or territory designated by an asterisk.)

|                            | Demand deposits except interbank                              |            |            | Time deposits |            |            |
|----------------------------|---|------------|------------|---------------|------------|------------|
|                            | 2nd half  | 1st half   | 2nd half   | 2nd half      | 1st half   | 2nd half   |
|                            | Sept. 1956  | Sept. 1956 | Sept. 1955 | Sept. 1956    | Sept. 1956 | Sept. 1955 |
|                            | Country banks in places with a population of less than 15,000 |            |            |               |            |            |
| <b>Total, incl. Alaska</b> | 13,677,593  | 13,719,823 | 13,409,213 | 7,597,609     | 7,578,924  | 7,346,234  |
| <b>Total, all States</b>   | 13,674,263  | 13,716,356 | 13,406,773 | 7,594,800     | 7,576,115  | 7,343,799  |
| <b>New England</b>         | 442,807   | 450,218    | 422,148    | 251,478       | 253,210    | 244,581    |
| Maine *                    | 71,906  | 72,587     | 66,546     | 68,363        | 68,387     | 63,343     |
| New Hampshire              | 70,728  | 71,317     | 66,118     | 29,249        | 29,312     | 28,375     |
| Vermont                    | 65,186  | 65,985     | 61,690     | 66,422        | 66,361     | 66,513     |
| Massachusetts*             | 163,223   | 168,822    | 160,220    | 45,197        | 47,078     | 47,103     |
| Rhode Island               | 823   | 801        | 769        | 1,787         | 1,782      | 1,764      |
| Connecticut                | 70,911  | 70,706     | 66,805     | 40,460        | 40,290     | 37,483     |
| <b>Middle Atlantic</b>     | 2,985,996   | 2,964,240  | 2,944,546  | 2,773,504     | 2,761,454  | 2,708,161  |
| New York *                 | 1,070,171   | 1,049,036  | 1,045,267  | 974,950       | 968,586    | 961,880    |
| New Jersey                 | 735,772   | 737,240    | 723,053    | 628,291       | 625,973    | 609,819    |
| Pennsylvania *             | 1,180,053   | 1,177,964  | 1,176,226  | 1,170,263     | 1,166,895  | 1,136,462  |
| <b>E. North Central</b>    | 3,147,447   | 3,152,693  | 3,078,677  | 2,090,243     | 2,086,379  | 2,024,191  |
| Ohio                       | 813,948   | 813,855    | 801,712    | 641,175       | 639,697    | 623,082    |
| Indiana                    | 496,361   | 503,105    | 490,187    | 248,802       | 248,234    | 235,642    |
| Illinois                   | 1,188,364   | 1,186,075  | 1,133,344  | 539,723       | 538,905    | 516,204    |
| Michigan *                 | 378,413   | 377,529    | 392,606    | 406,829       | 405,886    | 397,204    |
| Wisconsin                  | 270,361   | 272,119    | 260,828    | 253,714       | 253,657    | 252,059    |
| <b>W. North Central</b>    | 2,009,331   | 2,029,592  | 2,029,490  | 711,690       | 710,732    | 691,568    |
| Minnesota                  | 311,364   | 313,451    | 300,942    | 270,124       | 269,601    | 262,250    |
| Iowa                       | 328,275   | 330,169    | 335,940    | 121,282       | 121,458    | 120,861    |
| Missouri                   | 368,394   | 368,099    | 350,096    | 108,896       | 108,694    | 101,009    |
| North Dakota               | 89,723  | 89,047     | 92,066     | 36,281        | 36,190     | 36,558     |
| South Dakota               | 115,577   | 116,082    | 126,195    | 42,356        | 42,442     | 41,741     |
| Nebraska                   | 315,379   | 319,950    | 336,960    | 50,941        | 50,875     | 52,123     |
| Kansas                     | 480,619   | 492,794    | 487,291    | 81,810        | 81,472     | 77,026     |
| <b>South Atlantic</b>      | 1,454,865   | 1,461,253  | 1,351,230  | 799,075       | 795,008    | 748,603    |
| Delaware *                 | 17,696  | 17,735     | 18,772     | 12,664        | 12,620     | 13,044     |
| Maryland                   | 184,871   | 182,727    | 176,266    | 142,373       | 142,292    | 135,535    |
| Virginia                   | 377,024   | 380,094    | 358,837    | 314,576       | 311,195    | 293,730    |
| West Virginia              | 196,912   | 195,956    | 186,141    | 95,176        | 95,113     | 89,845     |
| North Carolina             | 140,129   | 137,355    | 134,032    | 52,344        | 52,299     | 50,357     |
| South Carolina *           | 98,101  | 98,818     | 95,717     | 21,567        | 21,495     | 18,645     |
| Georgia                    | 112,161   | 113,300    | 107,220    | 36,561        | 36,563     | 33,494     |
| Florida *                  | 327,971   | 335,268    | 274,245    | 123,814       | 123,431    | 113,953    |
| <b>E. South Central</b>    | 631,941   | 638,269    | 607,751    | 243,296       | 243,038    | 223,257    |
| Kentucky                   | 251,112   | 253,254    | 244,601    | 71,327        | 71,185     | 64,300     |
| Tennessee                  | 169,550   | 171,558    | 161,627    | 102,286       | 102,205    | 94,320     |
| Alabama                    | 162,118   | 163,073    | 154,640    | 56,345        | 56,301     | 51,905     |
| Mississippi                | 49,161  | 50,384     | 46,883     | 13,398        | 13,347     | 12,732     |
| <b>W. South Central</b>    | 2,001,293   | 2,013,893  | 1,931,568  | 300,784       | 297,260    | 256,167    |
| Arkansas                   | 151,789   | 151,908    | 139,582    | 42,895        | 42,878     | 38,955     |
| Louisiana *                | 150,557   | 150,912    | 121,021    | 52,130        | 51,916     | 40,824     |
| Oklahoma                   | 346,725   | 352,783    | 331,119    | 71,136        | 70,806     | 64,097     |
| Texas                      | 1,352,222   | 1,358,290  | 1,339,846  | 134,623       | 131,660    | 112,291    |
| <b>Mountain</b>            | 727,709   | 727,266    | 745,419    | 252,712       | 251,697    | 256,030    |
| Montana                    | 201,441   | 201,359    | 198,238    | 64,870        | 64,857     | 59,119     |
| Idaho *                    | 39,555  | 39,445     | 41,818     | 17,840        | 17,860     | 18,229     |
| Wyoming                    | 103,021   | 103,589    | 100,528    | 31,746        | 31,593     | 28,644     |
| Colorado                   | 245,491   | 242,850    | 247,647    | 78,026        | 77,493     | 77,612     |
| New Mexico                 | 97,043  | 98,088     | 90,883     | 26,570        | 26,558     | 22,619     |
| Arizona                    | 4,426   | 4,561      | 5,886      | 3,455         | 3,458      | 1,811      |
| Utah *                     | 32,467  | 33,335     | 49,827     | 27,886        | 27,557     | 41,563     |
| Nevada *                   | 4,265   | 4,039      | 10,592     | 2,319         | 2,321      | 6,433      |
| <b>Pacific</b>             | 272,874   | 278,972    | 295,944    | 172,018       | 177,337    | 191,241    |
| Washington *               | 70,460  | 70,208     | 78,911     | 42,754        | 42,508     | 44,666     |
| Oregon *                   | 46,256  | 47,656     | 53,765     | 19,267        | 19,209     | 21,210     |
| California *               | 156,158   | 161,108    | 163,268    | 109,997       | 115,620    | 125,365    |
| <b>Alaska</b>              | 3,330   | 3,427      | 2,440      | 2,809         | 2,809      | 2,432      |