

2002 Costs of Deposits¹

At a recent Bankers' Forum, a question was asked concerning the relative cost of deposits in the Third Federal Reserve District. This table illustrates the mean average cost of interest bearing deposits at commercial banks headquartered in each of the Federal Reserve Districts in 2002, as reported in the individual institution's Reports of Condition. Since the pricing of deposits for commercial banks with a nationwide presence is reflected only in their home districts, the second column of data shows the pricing of deposits at banks with less than \$1 billion in assets. Those institutions most likely have obtained the majority of their deposits within their home district.

District	Mean Cost of Deposits All Banks / Rank	Mean Cost of Deposits Banks < \$1 Billion in Assets / Rank
Boston	2.217% / (12)	2.278% / (10)
New York	2.260% / (10)	2.229% / (12)
Philadelphia	2.794% / (4)	2.806% / (5)
Cleveland	2.890% / (2)	2.931% / (2)
Richmond	2.680% / (8)	2.718% / (8)
Atlanta	2.792% / (5)	2.816% / (4)
Chicago	2.865% / (3)	2.887% / (3)
St. Louis	2.916% / (1)	2.936% / (1)
Minneapolis	2.764% / (6)	2.781% / (6)
Kansas City	2.703% / (7)	2.718% / (7)
Dallas	2.400% / (9)	2.410% / (9)
San Francisco	2.227% / (11)	2.272% / (11)

¹ Data is for the full year 2002 and is based on average interest-bearing deposits. Rank is based on highest cost to lowest cost.