Empirical evidence that bank loans equate to (no more than) 90-95% of deposits
by Jamie Walton
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Looking at the balance sheets of dozens of "normal" banks, the value of loans is almost always less than the value of deposits - the only exceptions are atypical banks that obtain a higher-than-normal proportion of their funds through selling bonds, notes, debentures, preferred stocks, and stock, etc., to the public, occasionally supplemented by temporary (usually only overnight) borrowing from other banks or the Fed.

Case Study: Analysis of banks of similar size and type as the Bank of North Dakota

Looking on the FDIC's database at the 10 US banks closest in size (based on total assets) and type (Fed member, State-chartered) to the Bank of North Dakota gave the following results:

Institution	Loans ($ '000)	Deposits ($ '000)	Loan / Deposit (%)
1ST SOURCE BANK	3,091,143	3,520,646	87.8
JOHNSON BANK	2,815,685	3,567,383	78.9
UNION FIRST MARKET BANK	2,828,583	3,181,648	88.9
UNITED BANK (VA)	2,474,069	2,729,390	90.6
UNITED BANK (WV)	2,732,559	3,023,847	90.4
SANDY SPRING BANK	2,239,691	2,664,019	84.1
CENTENNIAL BANK	2,231,510	2,891,923	77.2
COMMUNITY TRUST BANK	2,556,548	2,890,414	88.4
EAGLEBANK	2,053,981	2,400,652	85.6
STELLARONE BANK	2,031,643	2,404,284	84.5
Total	25,055,412	29,274,206	85.6
Average	2,505,541	2,927,421	**85.6**

(Source: http://www2.fdic.gov/idasp/main.asp; for "Bank Charter Class" select "Member of the Federal Reserve System (SM)" and for "Chartering Agency" select "State (includes US Territories)" then click the "Find" button and then click the "Next" link for the second page of results; data from Call Report Quarter End Date 12/31/2011, Last updated on 2/3/2012. Note: the Mizuho Corporate Bank (USA) was excluded from the sample because the majority of its deposits are not in (US) domestic offices.)

By comparison, the 2010 annual report of the Bank of North Dakota (BND) shows that loans (not allowing for losses) are $2,814,548,000 and deposits are $3,058,726,000 which means their loans are 92.0% of their deposits.

Conclusion: When all factors are taken into account, a single bank cannot make loans (or security purchases) that create deposits above about 90-95% of its funding sources.