

RESEARCH LIBRARY  
Federal Reserve Bank  
of St. Louis

# U.S. FINANCIAL DATA

Week ending January 4, 1967

*Replaced  
1/13*

AUG 27 1998

## MONEY STOCK (Pages 2 & 11)

The nation's money stock, demand deposits plus currency held by the public, averaged \$171 billion in the two weeks ending December 28, almost \$2 billion higher than the average for the preceding eight weeks.

The recent sharp rise may reflect a quarterly pattern in the seasonally adjusted data. Since late 1964, money has been relatively high during the months of June, September, December, and, to a lesser degree, March. In the intervening months, money has generally grown at slower rates or declined. (See this Bank's release, "Triangles of U. S. Economic Data.")

In view of this pattern, some monthly changes may be misleading. Since September and since June, months with comparable "peaks," money has decreased slightly, following a 6 per cent increase in the year which ended in June. From 1961 to 1965, money increased at a 3 per cent average annual rate.

## TIME DEPOSITS (Page 6)

Time deposits at all commercial banks averaged \$158.8 billion in the week ending December 28. This marked the third consecutive week in which these deposits rose significantly, following a period of little change since mid-August. By contrast, time deposits rose 12 per cent in the preceding year.

## CERTIFICATES OF DEPOSIT (Pages 7 & 12)

Large certificates of deposit at weekly reporting commercial banks, a quite volatile component of time deposits in recent years, totaled \$15.6 billion on December 28. The volume of these deposits has increased slightly in recent weeks, even though more CD's matured in December than in any previous month. Lower interest rates on other money market instruments have probably enabled banks to regain a more competitive position in seeking these funds.

Large CD's contracted moderately from late October to mid-December, after falling rapidly in the preceding two months. The longer run trend for large certificates of deposit has been rapid growth; from January 1964 to August 1966, the volume outstanding increased at an average annual rate of 25 per cent.

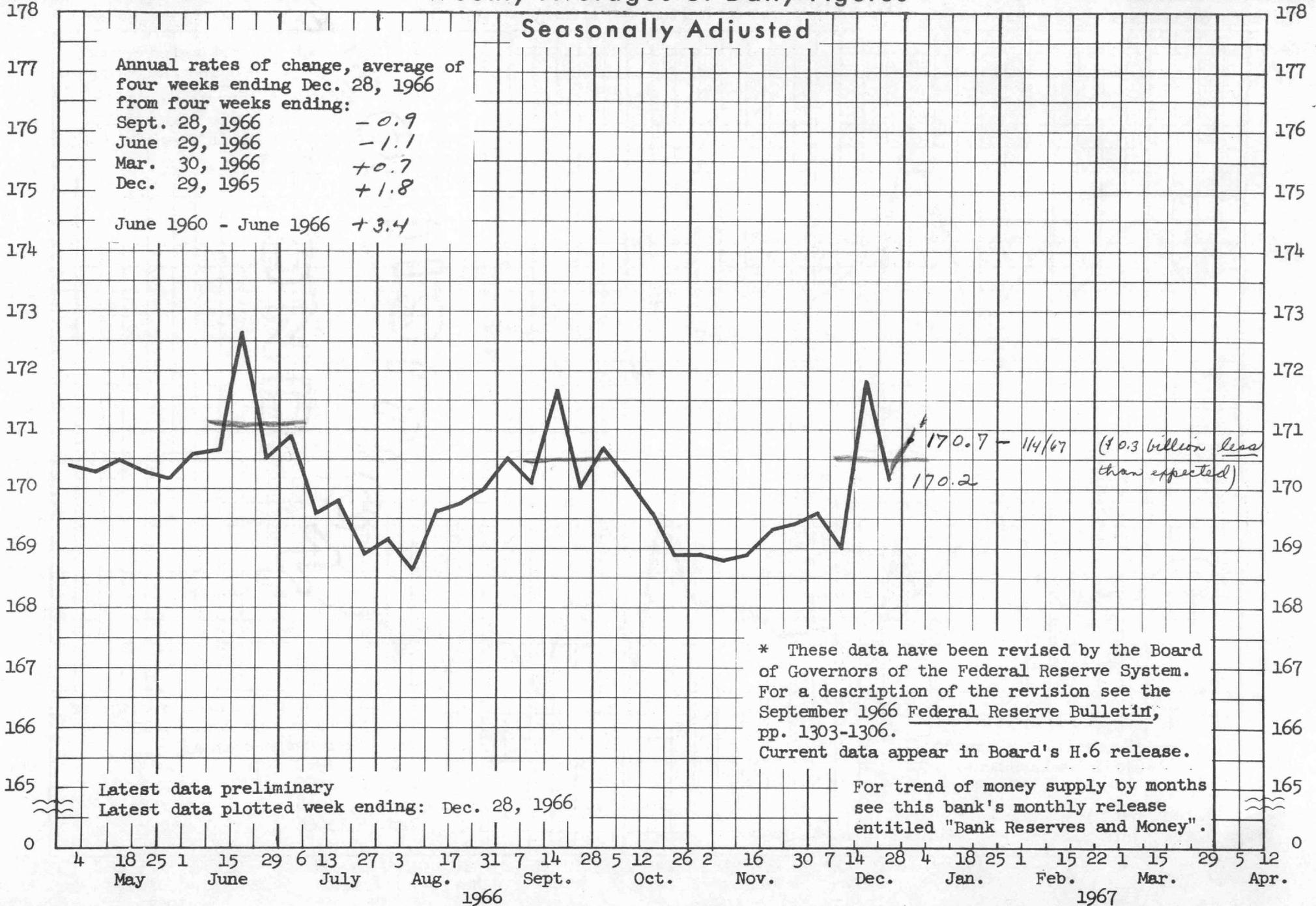
Prepared by Federal Reserve Bank of St. Louis  
Released: January 6, 1967

# U.S. MONEY STOCK\*

## Weekly Averages of Daily Figures

Billions of Dollars

Billions of Dollars

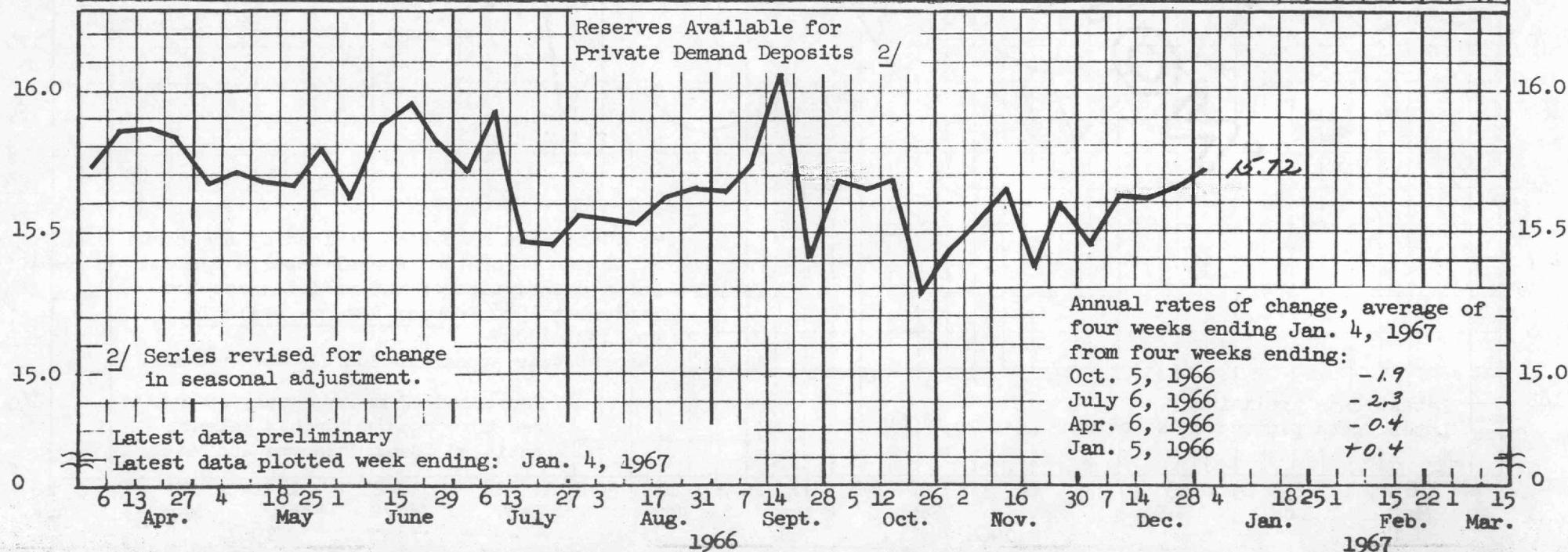
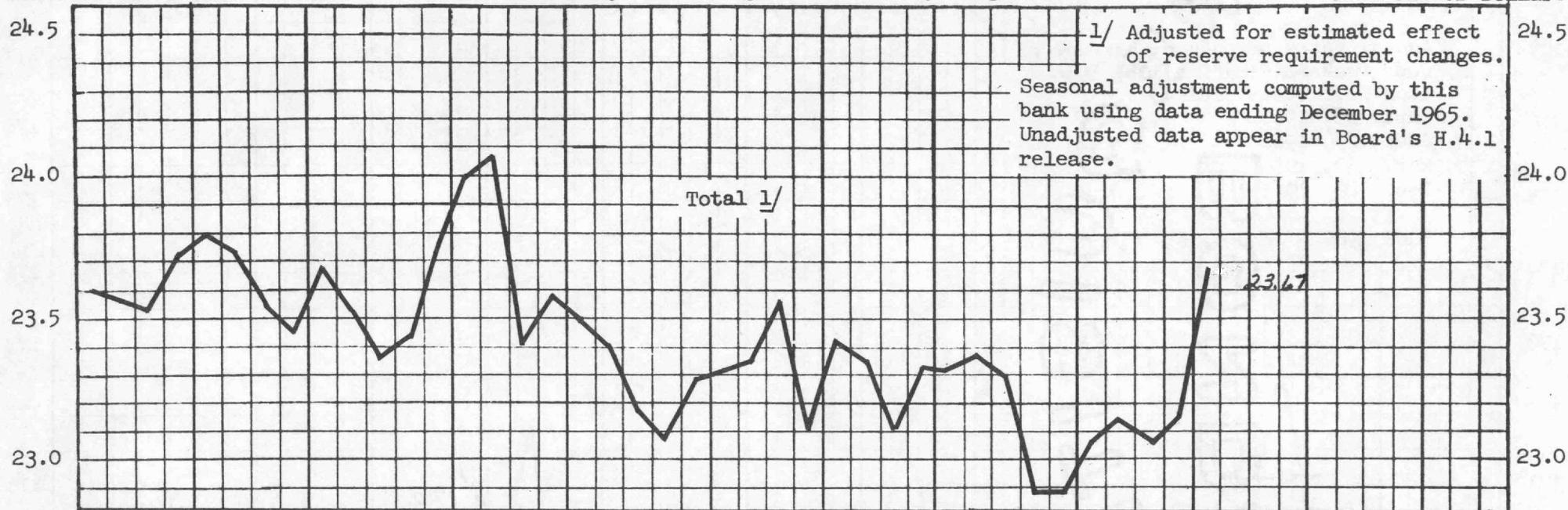


# RESERVES

## All Member Banks in the Nation Weekly Averages of Daily Figures

Billions of Dollars

Billions of Dollars



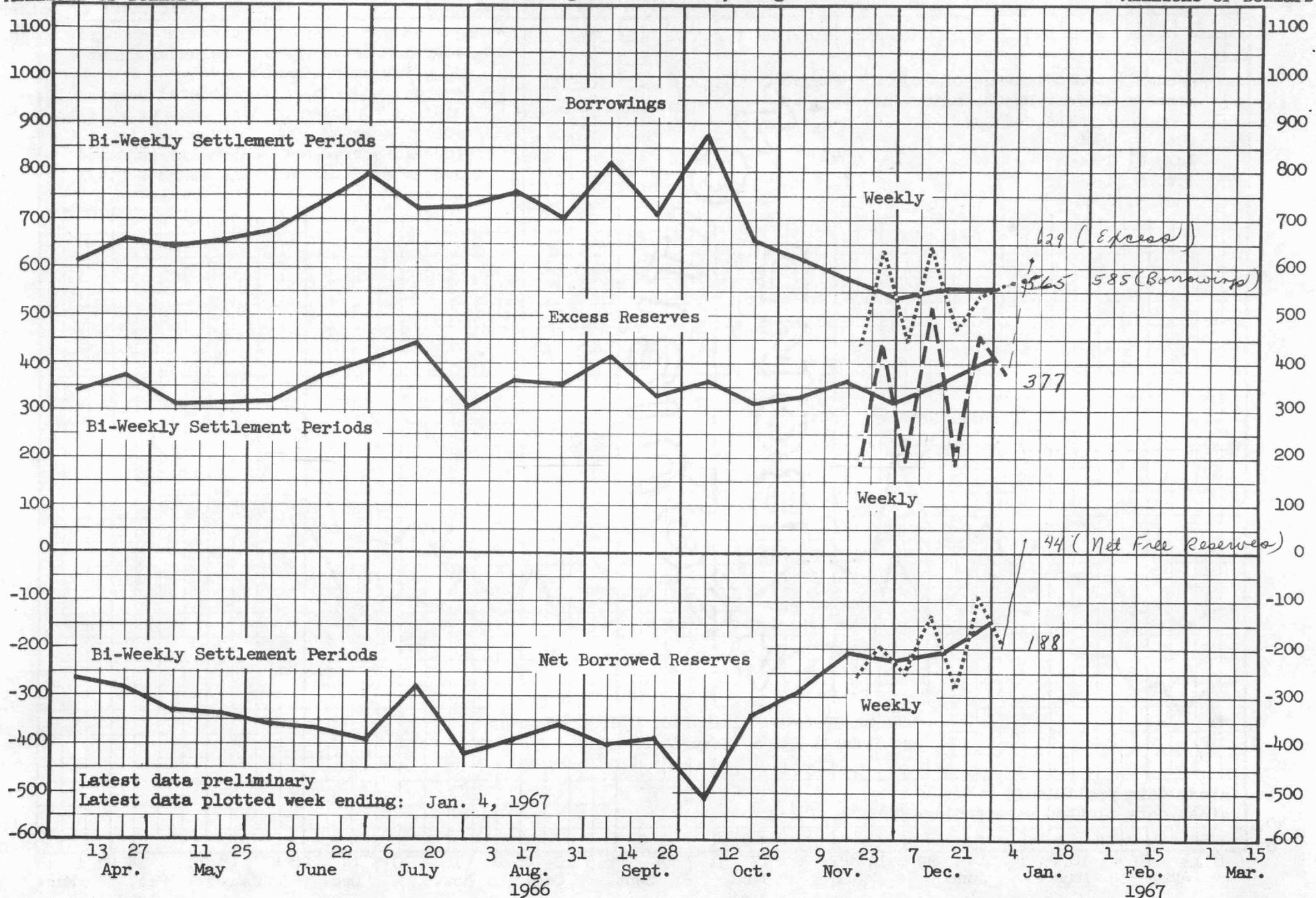
# BORROWINGS AND EXCESS RESERVES

## All Member Banks in the Nation

### Averages of Daily Figures

Millions of Dollars

Millions of Dollars



Latest data preliminary  
 Latest data plotted week ending: Jan. 4, 1967

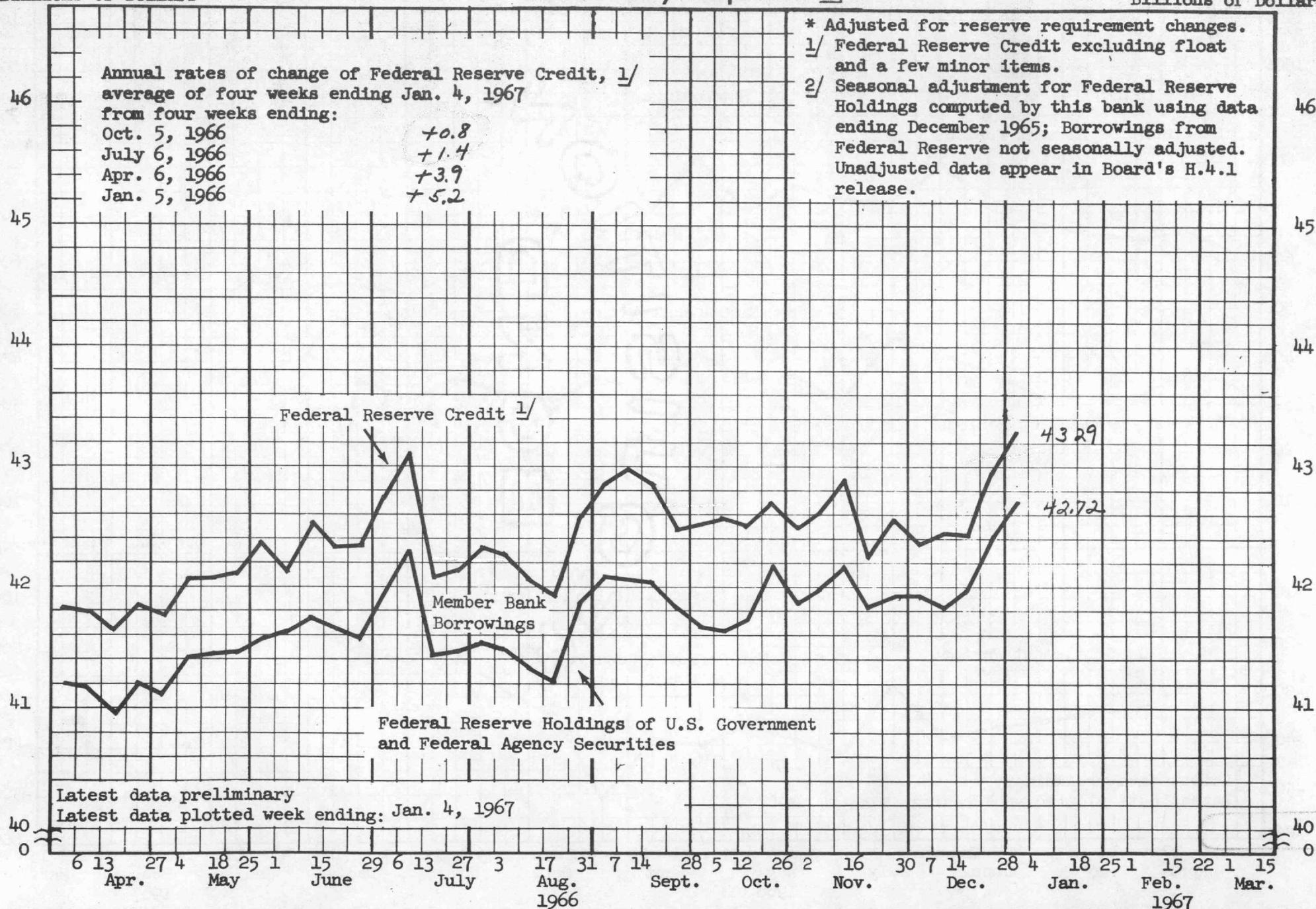
# FEDERAL RESERVE CREDIT\* 1]

## Weekly Averages of Daily Figures

### Seasonally Adjusted 2]

Billions of Dollars

Billions of Dollars



# TIME DEPOSITS\* 1]

## All Commercial Banks

### Weekly Averages of Daily Figures

Billions of Dollars

Billions of Dollars

162

162

161

161

160

160

159

159

158

158

157

157

156

156

155

155

154

154

153

153

152

152

151

151

150

150

149

149

0

0

Seasonally Adjusted

Annual rates of change, average of four weeks ending Dec. 28, 1966 from four weeks ending:

Sept. 28, 1966	+1.8
June 29, 1966	+5.5
Mar. 30, 1966	+7.3
Dec. 29, 1965	+7.4

159.3 - 1/4/67  
158.8

\* These data have been revised by the Board of Governors of the Federal Reserve System. For a description of the revision see the September 1966 Federal Reserve Bulletin, pp. 1303-1306.

Current data appear in Board's H.6 release.

For trend of time deposits by months see this bank's monthly release entitled "Bank Reserves and Money".

Latest data preliminary  
Latest data plotted week ending: Dec. 28, 1966

1/ Includes passbook savings accounts, large negotiable certificates of deposit and all other time deposits.

4 18 25 1 15 29 6 13 27 3 17 31 7 14 28 5 12 26 2 16 30 7 14 28 4 18 25 1 15 22 1 15 29 5 12  
 May June July Aug. Sept. Oct. Nov. Dec. Jan. Feb. Mar. Apr.  
 1966 1967

# CERTIFICATE OF DEPOSIT <sup>1</sup>

## Large Commercial Banks

### Wednesday Figures

Billions of Dollars

Billions of Dollars



Annual rates of change, seasonally unadjusted  
 data, average of four weeks ending Dec. 28, 1966  
 from four weeks ending:

Sept. 28, 1966	- 45.4
June 29, 1966	- 28.3
Mar. 30, 1966	- 13.9
Dec. 29, 1965	- 4.2
Jan. 1964 - Dec. 1965	+ 28.9

Latest data preliminary  
 Latest data plotted: Dec. 28, 1966

Data prior to June 29, 1966 have been estimated  
 by this bank from the previous series on weekly  
 reporting member banks. Current and year ago  
 data appear in the Board's H.4.2. release.  
<sup>1/</sup> Negotiable time certificates of deposit  
 in denominations of \$100,000 or more.

# CERTIFICATE OF DEPOSIT

## Large Commercial Banks

### Wednesday Figures

Billions of Dollars

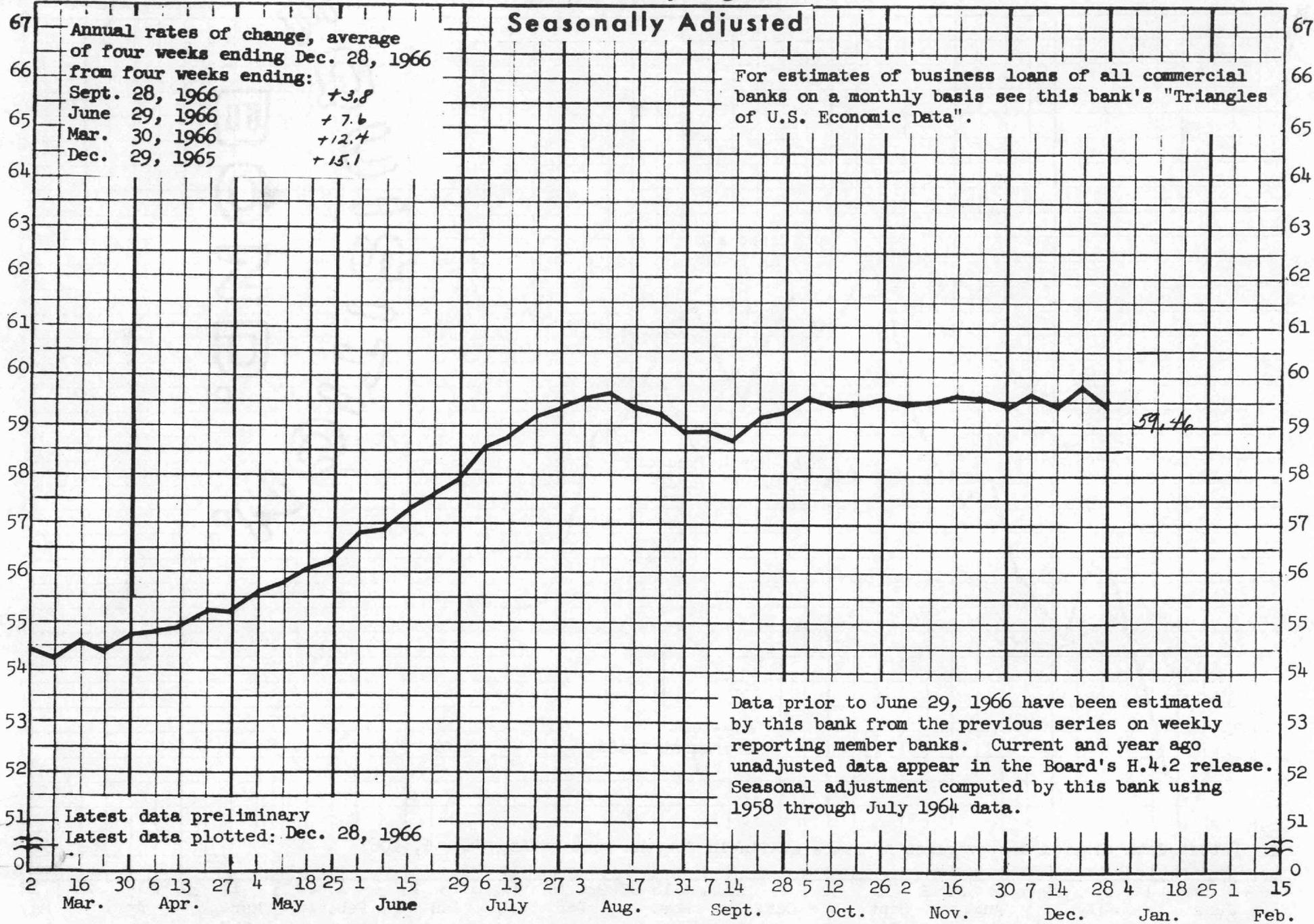
Billions of Dollars



# BUSINESS LOANS Large Commercial Banks Wednesday Figures

Billions of Dollars

Billions of Dollars



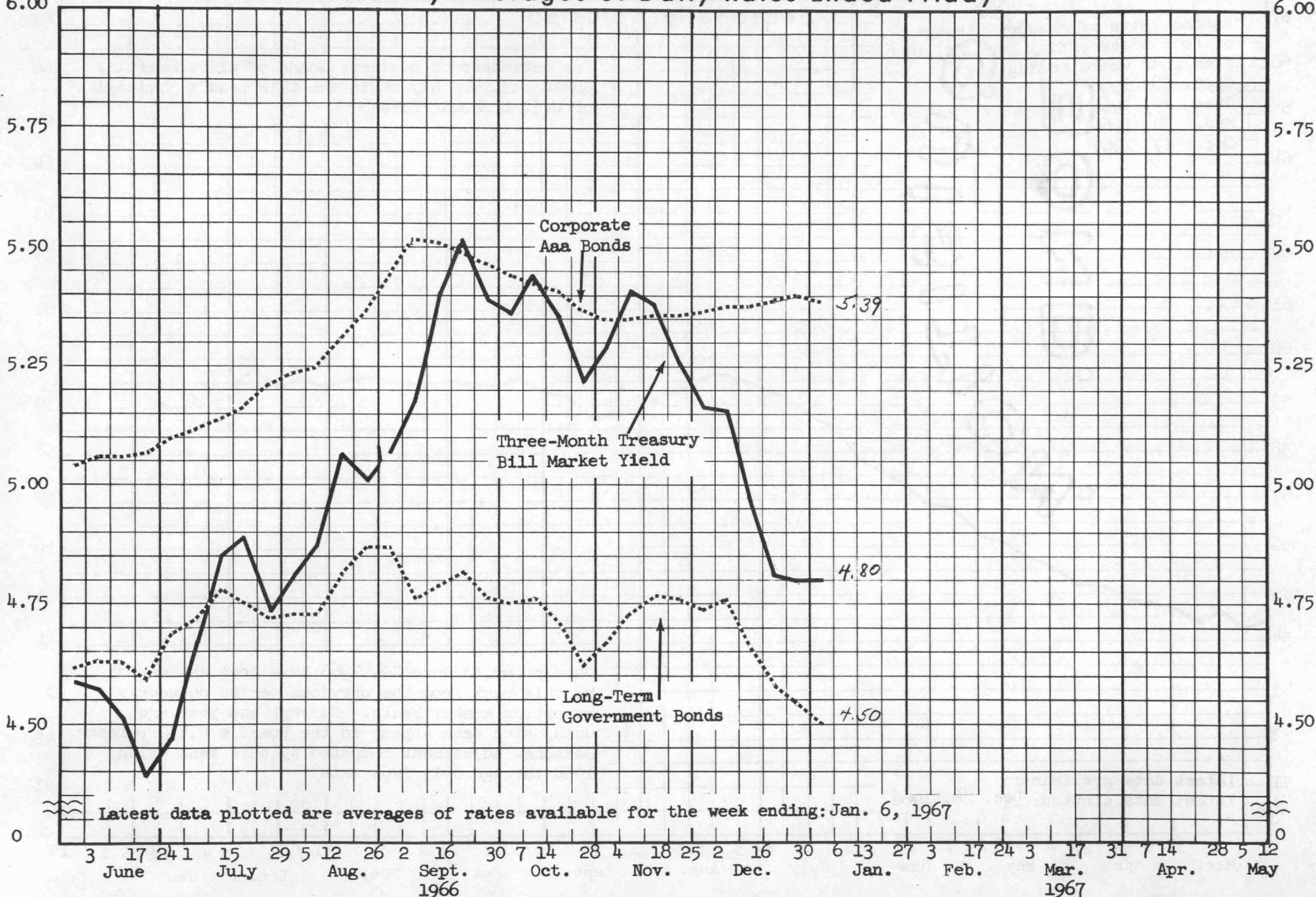
1966

1967

# YIELDS ON SELECTED SECURITIES Weekly Averages of Daily Rates Ended Friday

Per Cent  
6.00

Per Cent  
6.00

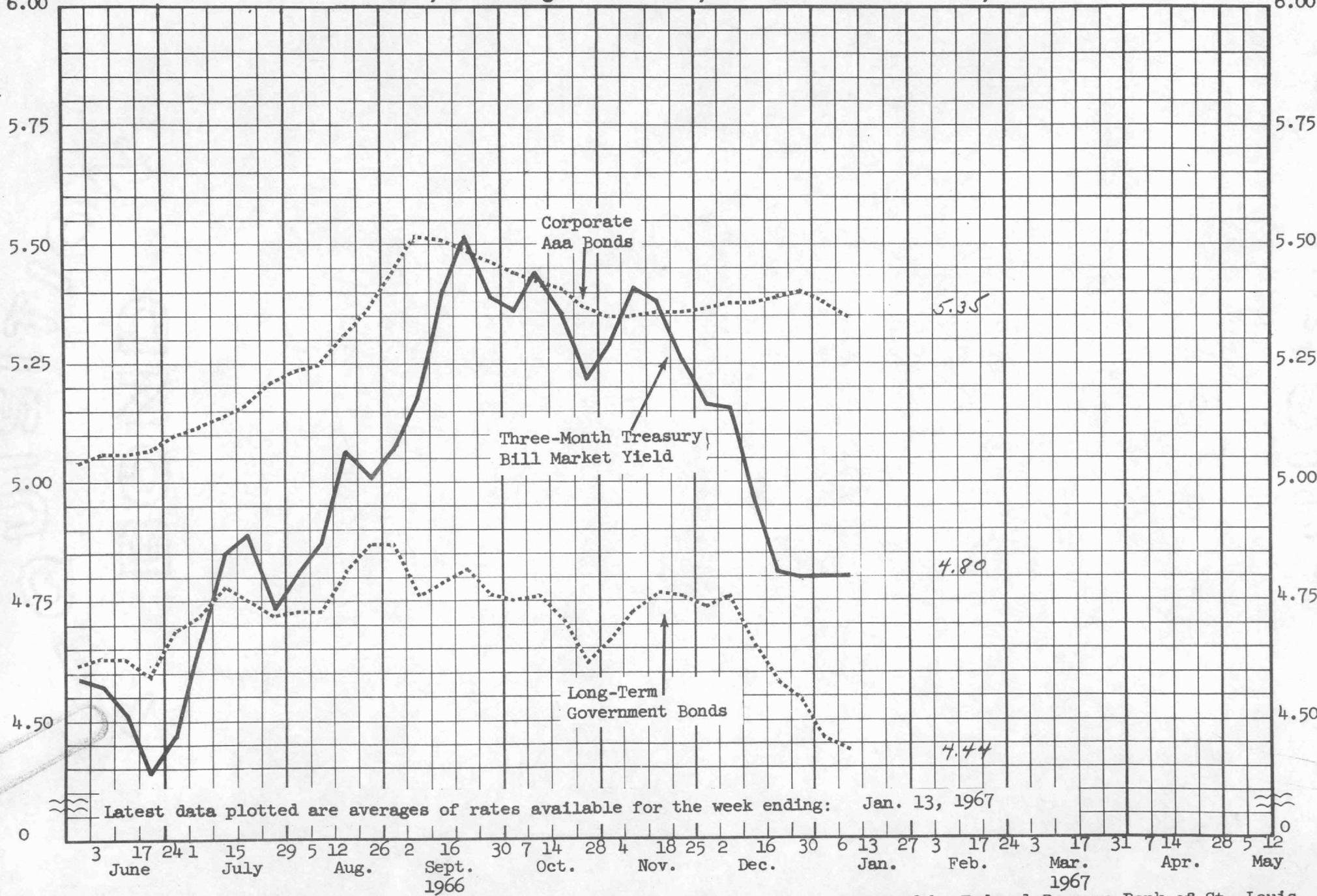


Latest data plotted are averages of rates available for the week ending: Jan. 6, 1967

# YIELDS ON SELECTED SECURITIES Weekly Averages of Daily Rates Ended Friday

Per Cent  
6.00

Per Cent  
6.00



Latest data plotted are averages of rates available for the week ending: Jan. 13, 1967

# SELECTED SHORT-TERM INTEREST RATES Weekly Averages of Daily Rates Ended Friday

Per Cent

Per Cent

7.0

7.0

6.5

6.5

6.0

6.0

5.5

5.5

5.0

5.0

4.5

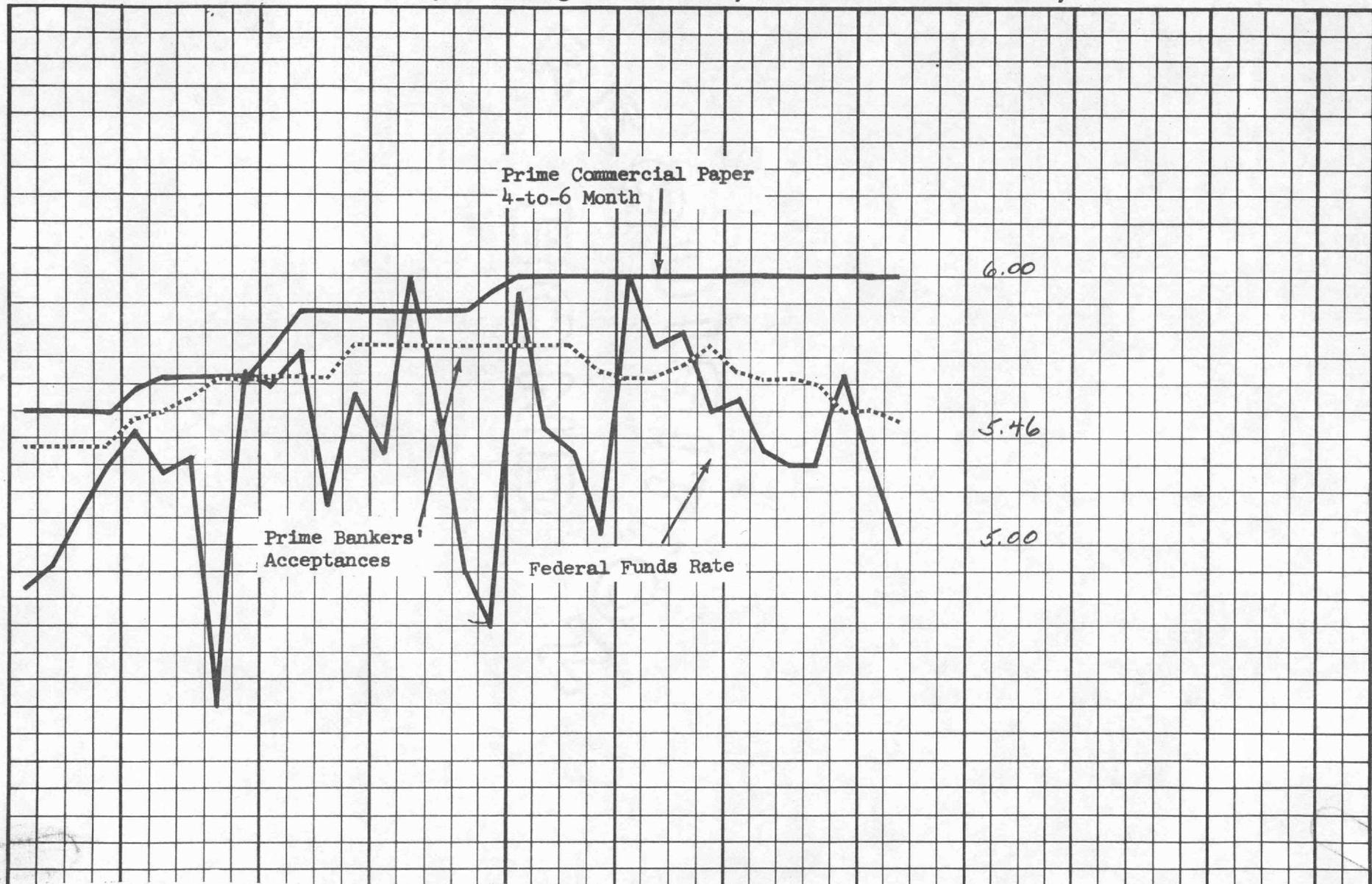
4.5

4.0

4.0

0

0



Latest data plotted are averages of rates available for the week ending: Jan. 13, 1967

3 17 24 1 15 29 5 12 26 2 16 30 7 14 28 4 18 25 2 16 30 6 13 27 3 17 24 3 17 31 7 14 28 5 12  
June July Aug. Sept. 1966 Oct. Nov. Dec. Jan. Feb. Mar. 1967 Apr. May

# SELECTED SHORT-TERM INTEREST RATES

## Weekly Averages of Daily Rates Ended Friday

Per Cent

Per Cent

7.0

7.0

6.5

6.5

6.0

6.0

5.5

5.5

5.0

5.0

4.5

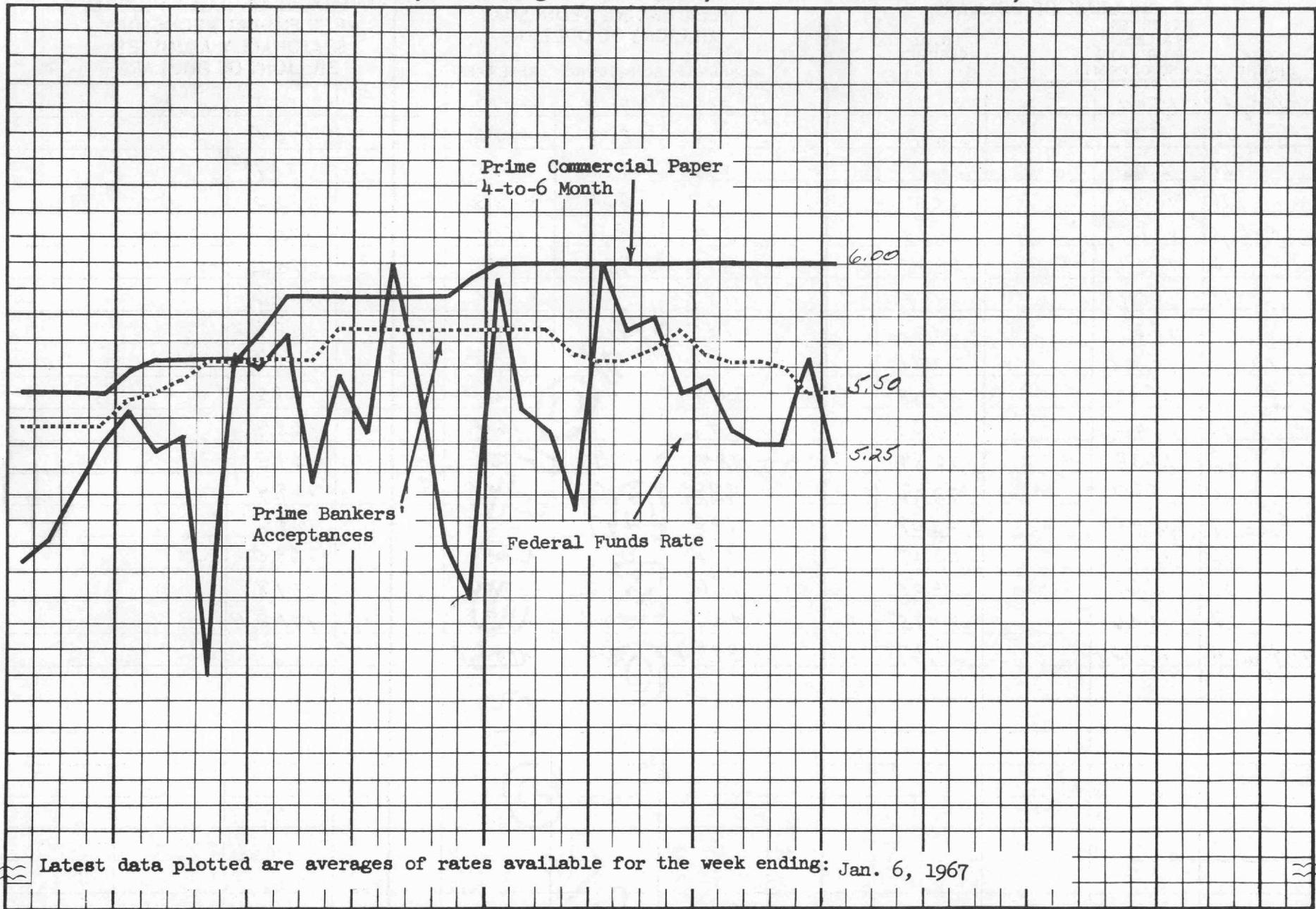
4.5

4.0

4.0

0

0



Latest data plotted are averages of rates available for the week ending: Jan. 6, 1967

3 17 24 1 15 29 5 12 26 2 16 30 7 14 28 4 18 25 2 16 30 6 13 27 3 17 24 3 17 31 7 14 28 5 12  
June July Aug. Sept. 1966 Oct. Nov. Dec. Jan. Feb. Mar. Apr. May  
1967

Prepared by Federal Reserve Bank of St. Louis



**BUSINESS LOANS  
LARGE COMMERCIAL BANKS**

WEDNESDAY FIGURES  
MILLIONS OF DOLLARS

**LARGE CERTIFICATES OF DEPOSIT  
LARGE COMMERCIAL BANKS**

WEDNESDAY FIGURES  
MILLIONS OF DOLLARS

BUSINESS LOANS			LARGE CERTIFICATES OF DEPOSIT		
LARGE COMMERCIAL BANKS			LARGE COMMERCIAL BANKS		
WEDNESDAY FIGURES			WEDNESDAY FIGURES		
MILLIONS OF DOLLARS			MILLIONS OF DOLLARS		
DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	SEASONALLY ADJUSTED
1966 July 6	58,630	58,571	1966 July 6	18,138	
13	58,732	58,791	13	18,339	
20	58,814	59,229	20	18,272	
27	58,693	59,346	27	18,265	
Aug. 3	59,008	59,544	Aug. 3	18,241	
10	58,984	59,640	10	18,385	
17	58,925	59,400	17	18,558	
24	58,620	59,212	24	18,538	
31	58,252	58,840	31	18,169	
Sept 7	58,284	58,873	Sept. 7	17,984	
14	58,619	58,736	14	17,680	
21	59,382	59,204	21	17,189	
28	59,399	59,280	28	16,968	
Oct 5	59,611	59,551	Oct. 5	16,672	
12	59,568	59,390	12	16,618	
19	59,584	59,406	19	15,941	
26	59,483	59,543	26	15,891	
Nov 2	59,702	59,464	Nov. 2	15,711	
9	59,797	59,500	9	15,721	
16	60,203	59,607	16	15,535	
23	59,945	59,528	23	15,501	
30	59,938	59,462	30	15,462	
Dec 7	59,921	59,623	Dec. 7	15,475	
14	60,243	59,470	14	15,388	
21	60,969	59,774	21	15,426	
28	60,647 P	59,458 P	28	15,614 P	

P - PRELIMINARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON U. S. GOVT. SECURITIES

SELECTED YIELDS

WEEK ENDING	LONG-TERM 3-5 YEAR 3-MONTH TREAS. BILL			PRIME COMMERCIAL PAPER 4-6-MONTH ACCEPTANCES				PRIME BANKERS LARGE CD'S**		FEDERAL FUNDS	
	PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY			PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY				FRIDAY FIGURES		PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY	
1966 Sept 2	4.87	5.83	5.07	5.44	5.88	5.75	5.75		5.35		
9	4.76	5.63	5.18	5.52	5.88	5.75	5.75		6.00		
16	4.79	5.65	5.40	5.51	5.88	5.75	5.75		5.55		
23	4.82	5.69	5.52	5.49	5.88	5.75	5.85		4.90		
30	4.76	5.49	5.39	5.47	5.95	5.75	5.85		4.70		
Oct 7	4.75	5.39	5.36	5.44	6.00	5.75	5.85		5.95		
14	4.76	5.42	5.44	5.43	6.00	5.75	5.90		5.44		
21	4.71	5.37	5.36	5.41	6.00	5.75	5.90		5.35		
28	4.62	5.36	5.22	5.37	6.00	5.65	5.70		5.05		
Nov 4	4.67	5.39	5.29	5.35	6.00	5.63	5.70		6.00		
11	4.73	5.45	5.41	5.35	6.00	5.63	5.70		5.75		
18	4.77	5.47	5.38	5.36	6.00	5.68	5.70		5.80		
25	4.76	5.43	5.26	5.36	6.00	5.75	5.75		5.50		
Dec 2	4.74	5.34	5.17	5.37	6.00	5.65	5.75		5.55		
9	4.76	5.30	5.16	5.38	6.00	5.63	5.75		5.35		
16	4.65	5.06	4.97	5.38	6.00	5.63	5.70		5.30		
23	4.58	4.90	4.81	5.39	6.00	5.60	5.70		5.30		
30	4.54	4.86	4.80	5.40	6.00	5.50	5.70		5.63		
1967 Jan 6	4.50	4.87	4.80	5.39	6.00	5.50			5.25		

\*AVERAGES OF RATES AVAILABLE

\*\*SOURCE: SALOMON BROTHERS AND HUTZLER SECONDARY MARKET RATE.

YIELDS ON U. S. GOVT. SECURITIES

SELECTED YIELDS

WEEK ENDING	LONG-TERM 3-5 YEAR 3-MONTH TRES. BILL			CORPORATE Aaa	PRIME COMMERCIAL PAPER 4-6-MONTH PRIME BANKERS ACCEPTANCES			LARGE CD'S**	FRIDAY FIGURES	FEDERAL FUNDS	
	PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY				PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY					PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY	
1966 Sept 2	4.87	5.83	5.07	5.44	5.88	5.75	5.75			5.35	
9	4.76	5.63	5.18	5.52	5.88	5.75	5.75			6.00	
16	4.79	5.65	5.40	5.51	5.88	5.75	5.75			5.55	
23	4.82	5.69	5.52	5.49	5.88	5.75	5.85			4.90	
30	4.76	5.49	5.39	5.47	5.95	5.75	5.85			4.70	
Oct 7	4.75	5.39	5.36	5.44	6.00	5.75	5.85			5.95	
14	4.76	5.42	5.44	5.43	6.00	5.75	5.90			5.44	
21	4.71	5.37	5.36	5.41	6.00	5.75	5.90			5.35	
28	4.62	5.36	5.22	5.37	6.00	5.65	5.70			5.05	
Nov 4	4.67	5.39	5.29	5.35	6.00	5.63	5.70			6.00	
11	4.73	5.45	5.41	5.35	6.00	5.63	5.70			5.75	
18	4.77	5.47	5.38	5.36	6.00	5.68	5.70			5.80	
25	4.76	5.43	5.26	5.36	6.00	5.75	5.75			5.50	
Dec. 2	4.74	5.34	5.17	5.37	6.00	5.65	5.75			5.55	
9	4.76	5.30	5.16	5.38	6.00	5.63	5.75			5.35	
16	4.65	5.06	4.97	5.38	6.00	5.63	5.70			5.30	
23	4.58	4.90	4.81	5.39	6.00	5.60	5.70			5.30	
30	4.54	4.86	4.80	5.40	6.00	5.50	5.70			5.63	
1967 Jan 6	4.46	4.82	4.80	5.38	6.00	5.50	5.70			5.31	
* 13	4.44	4.81	4.80	5.35	6.00	5.46				5.00	

\*\*SOURCE: SALOMON BROTHERS AND HUTZLER SECONDARY MARKET RATE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

\*AVERAGES OF RATES AVAILABLE