



# U.S. FINANCIAL DATA

Week ending June 14, 1967

LIBRARY

## FEDERAL RESERVE CREDIT (Page 2)

Federal Reserve credit, adjusted for changes in reserve requirements, averaged \$46.8 billion in the four weeks ending June 14, up at a 10 per cent rate over the past three months and at a 16 per cent rate over the past six months. The \$1.19 billion increase in this measure from the four weeks ending March 15 to the latest four weeks reflects the following changes:

Federal Reserve net purchases of Government securities	+	\$ 1.30 billion
Member bank borrowings from Reserve Banks	-	.19
Effect of March reductions in reserve requirements	+	.64
Seasonal adjustment	-	<u>.56</u>
Total Federal Reserve credit		\$ 1.19 billion

This increase in Federal Reserve credit contributed to the recent increase in member bank reserves.

## MEMBER BANK RESERVES (Pages 3 and 12)

Total reserves of member banks, adjusted for changes in reserve requirements, averaged \$23.5 billion in the four weeks ending June 14. Although these reserves have increased at a 6 per cent rate over the past three months, almost all of the increase took place in the last half of March. They have shown little net change in the past two months.

Rates of change reported in this release are intended to serve as aids for analyzing recent developments. Longer periods of time than covered here are generally required

to identify major turning points.

## MEMBER BANK RESERVES (Continued)

Reserves available for private demand deposits have risen at an 8 per cent rate over the past three months and at a 7 per cent rate over the past six months. These reserves, which are total reserves less those needed for Government, time, and interbank deposits, are a chief determinant of the level of private demand deposits and, therefore, of the money stock.

## MONEY STOCK (Pages 5 and 12)

The nation's money stock, private demand deposits plus currency held by the public, averaged \$175 billion in the four weeks ending June 7, up at a 9 per cent rate over the past three months and at a 7 per cent rate over the past six months. These rates are in marked contrast to the 1.5 per cent rate of decline in money from early June to early December and the 3 per cent average rate of growth from 1960 to 1965.

Monetary Trends, released monthly by this bank, provides information on several of these series with more perspective. Longer-run trends are presented in annual Triangles of U. S. Economic Data, also available on request.

Prepared by Federal Reserve Bank of St. Louis

Released: June 16, 1967

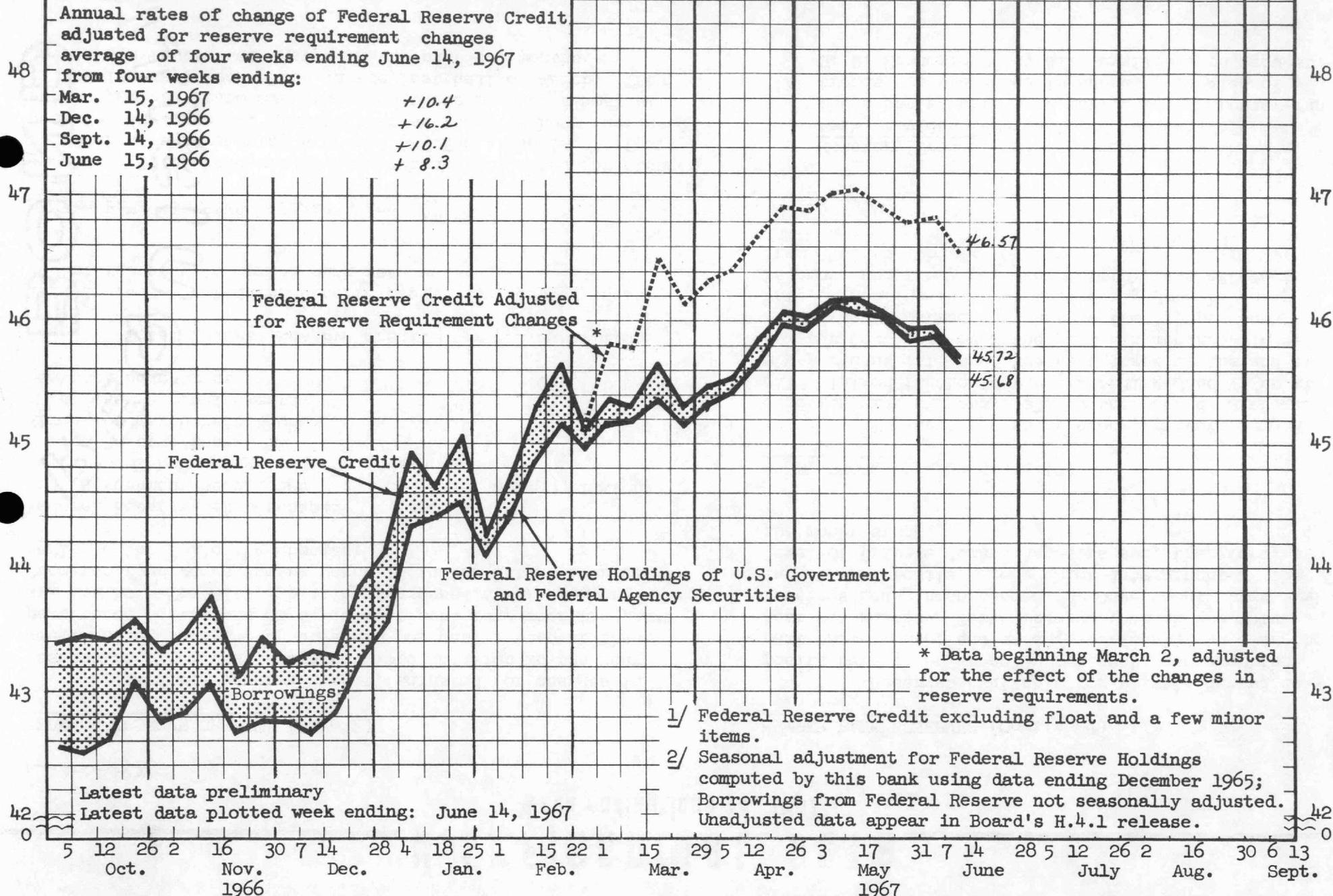
# FEDERAL RESERVE CREDIT <sup>1</sup>

## Weekly Averages of Daily Figures

Billions of Dollars

Seasonally Adjusted by this Bank <sup>2</sup>

Billions of Dollars



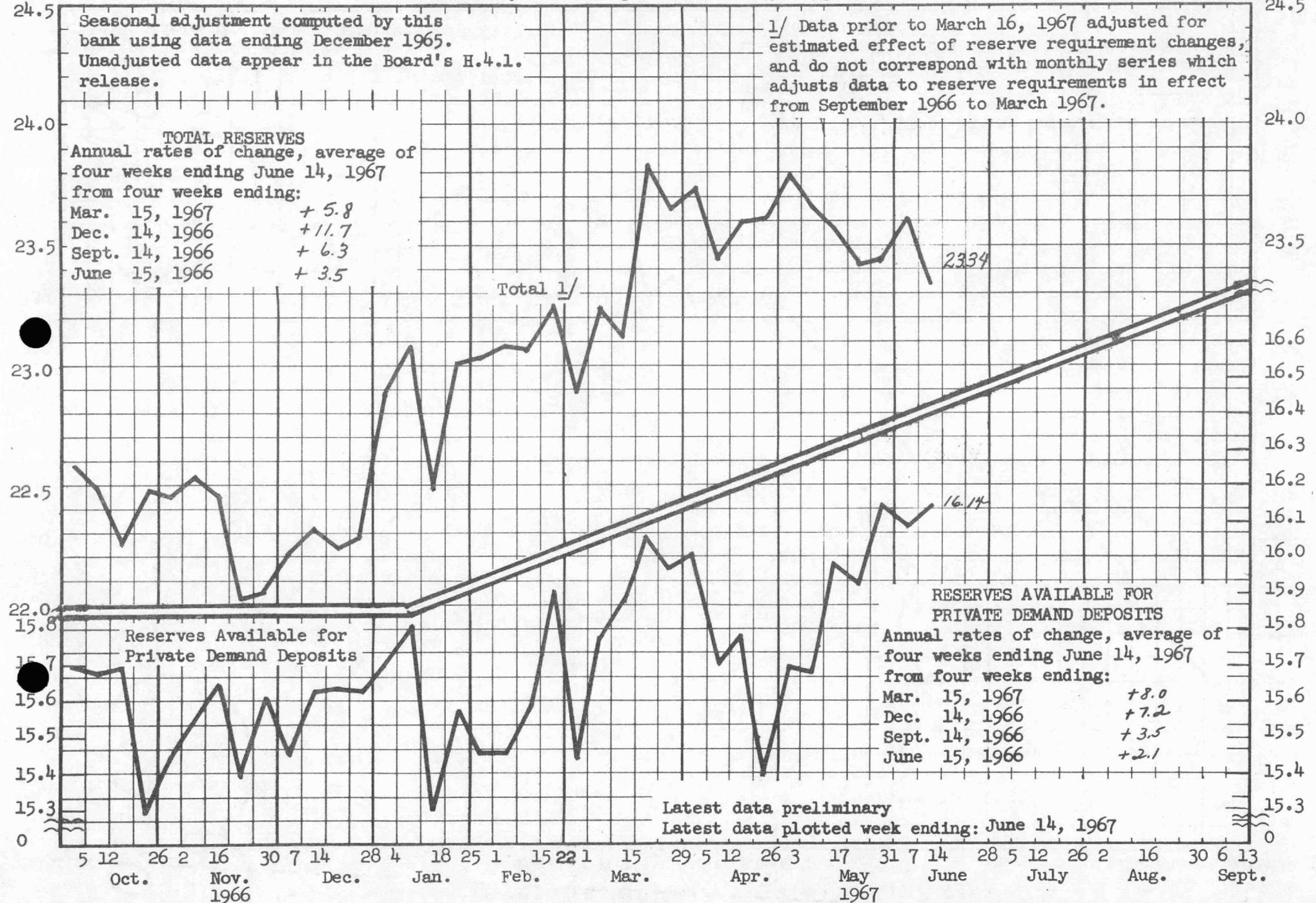
# RESERVES

## All Member Banks in the Nation

### Weekly Averages of Daily Figures

Billions of Dollars

Billions of Dollars



# MONEY STOCK PLUS TIME DEPOSITS

## Averages of Daily Figures

### Seasonally Adjusted

Billions of Dollars

Billions of Dollars

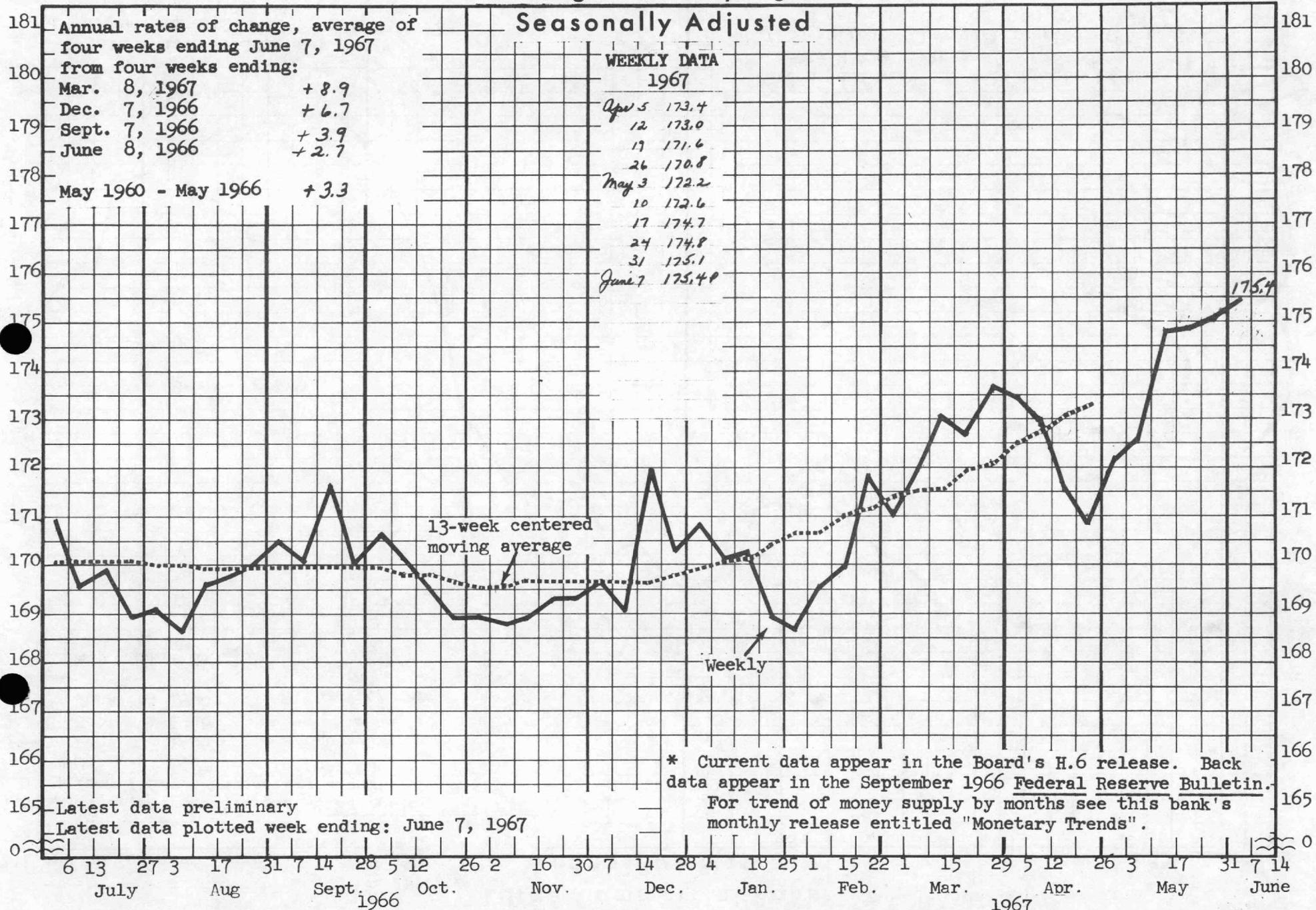


# MONEY STOCK\*

Billions of Dollars

## Averages of Daily Figures

Billions of Dollars



Prepared by Federal Reserve Bank of St. Louis

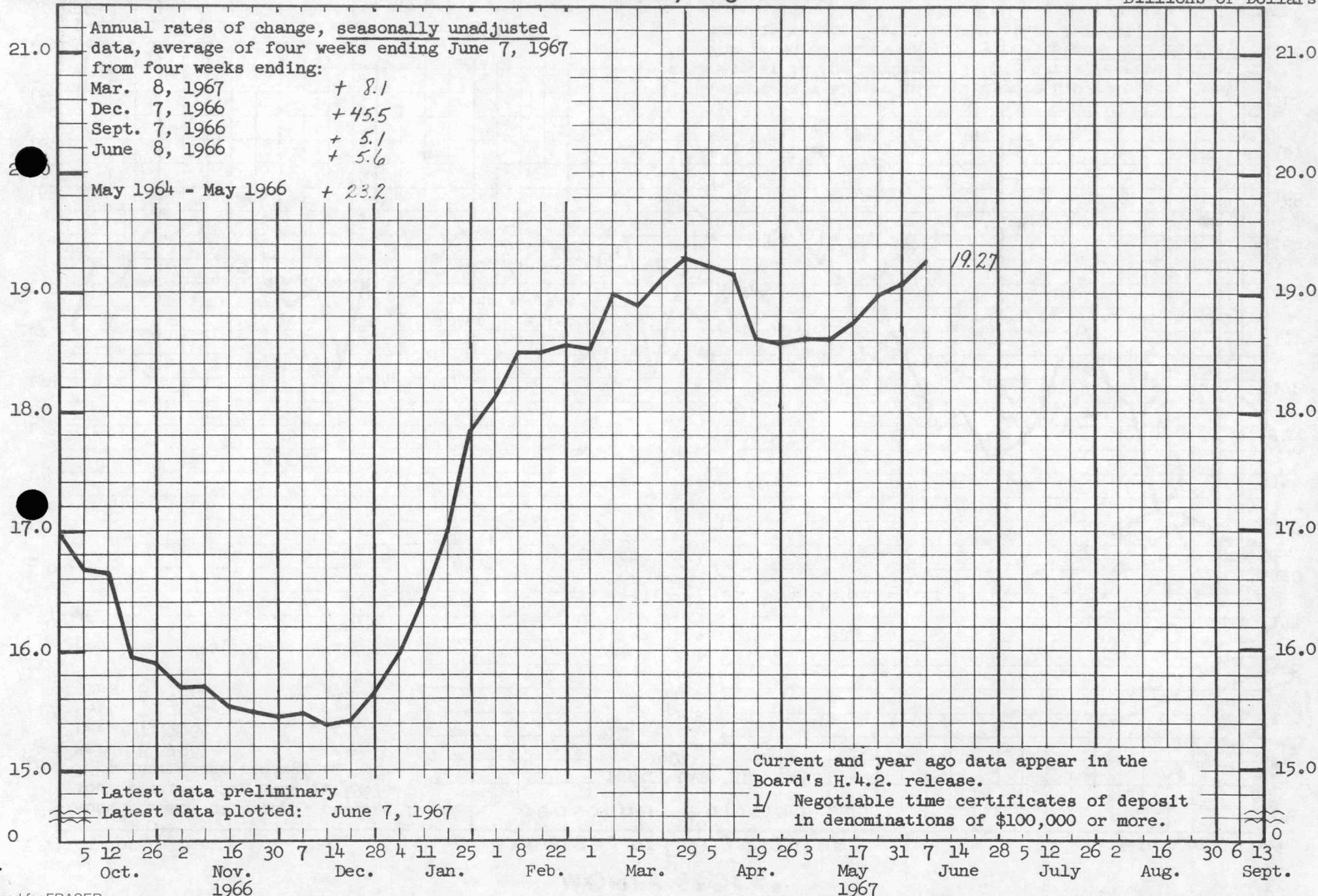
# CERTIFICATES OF DEPOSIT <sup>1</sup>

## Large Commercial Banks

### Wednesday Figures

Billions of Dollars

Billions of Dollars



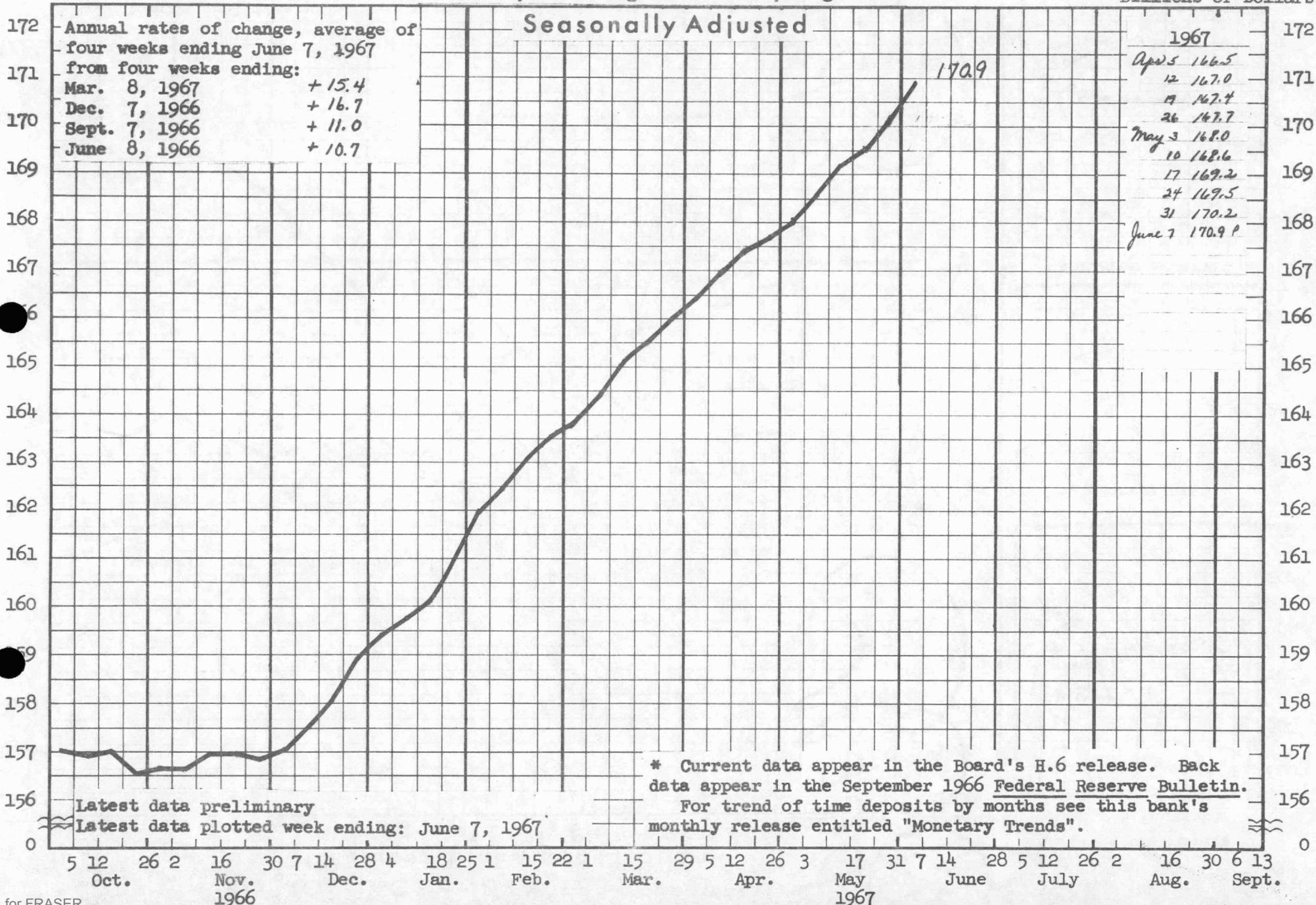
# TIME DEPOSITS\*

## All Commercial Banks

Billions of Dollars

### Weekly Averages of Daily Figures

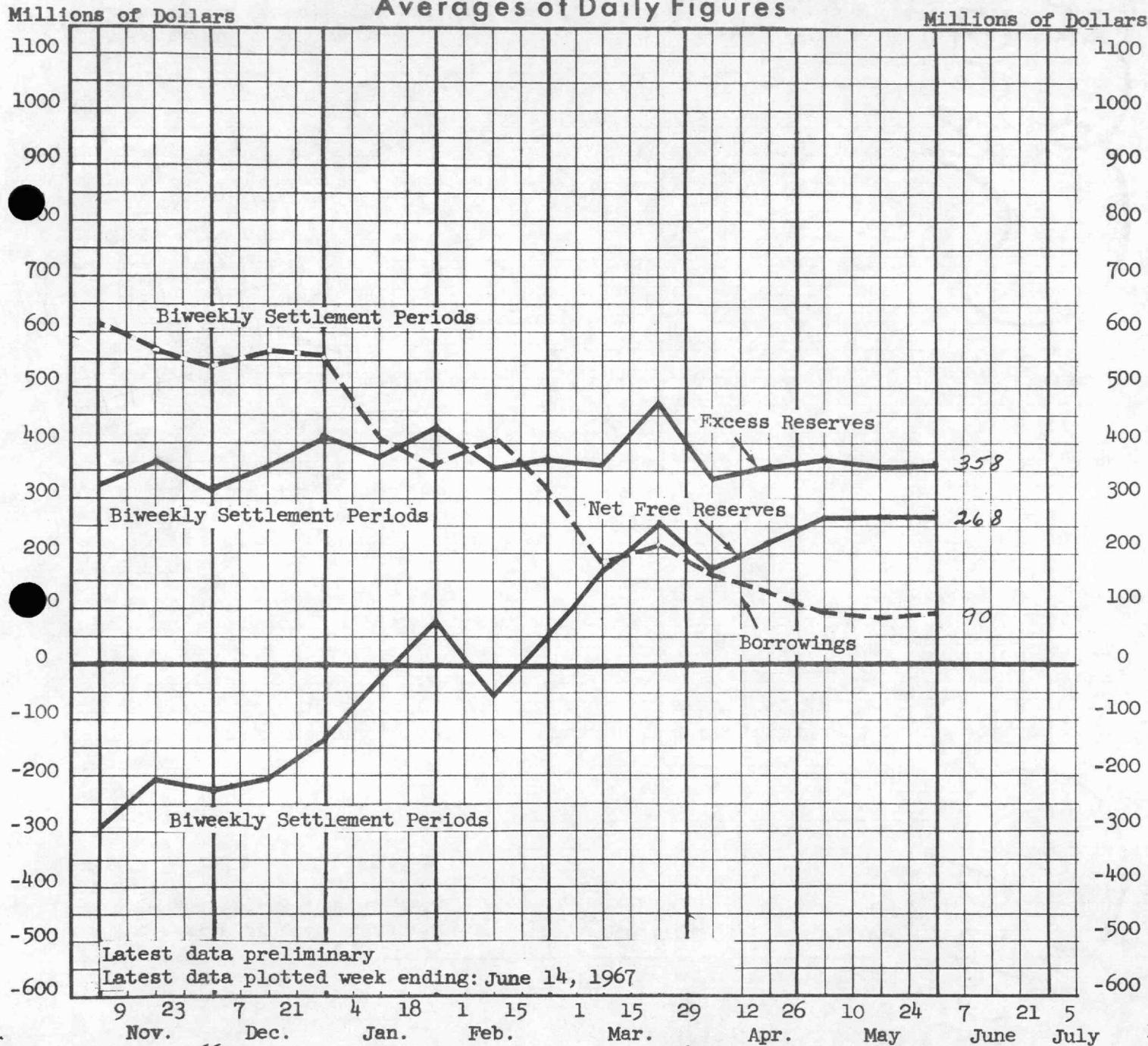
Billions of Dollars



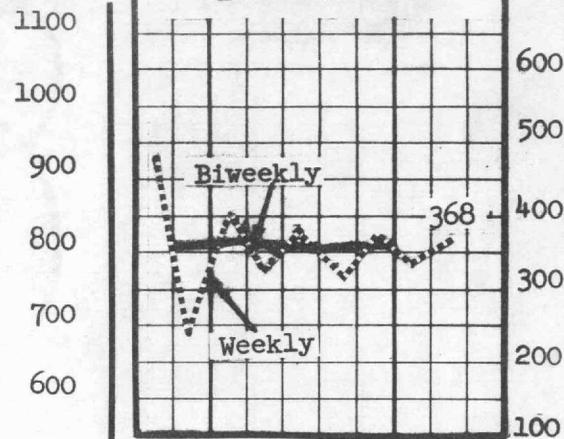
# BORROWINGS AND EXCESS RESERVES

## All Member Banks in the Nation

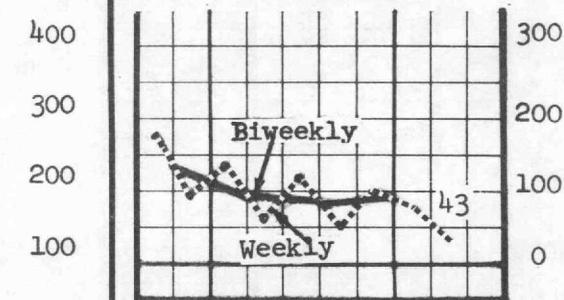
### Averages of Daily Figures



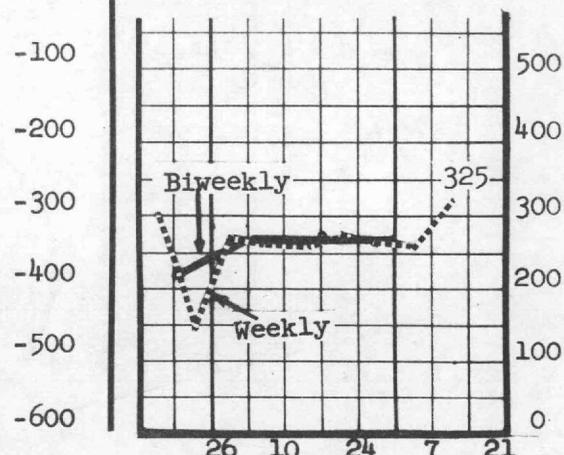
Millions of Dollars  
Excess Reserves



Borrowings



Net Free Reserves

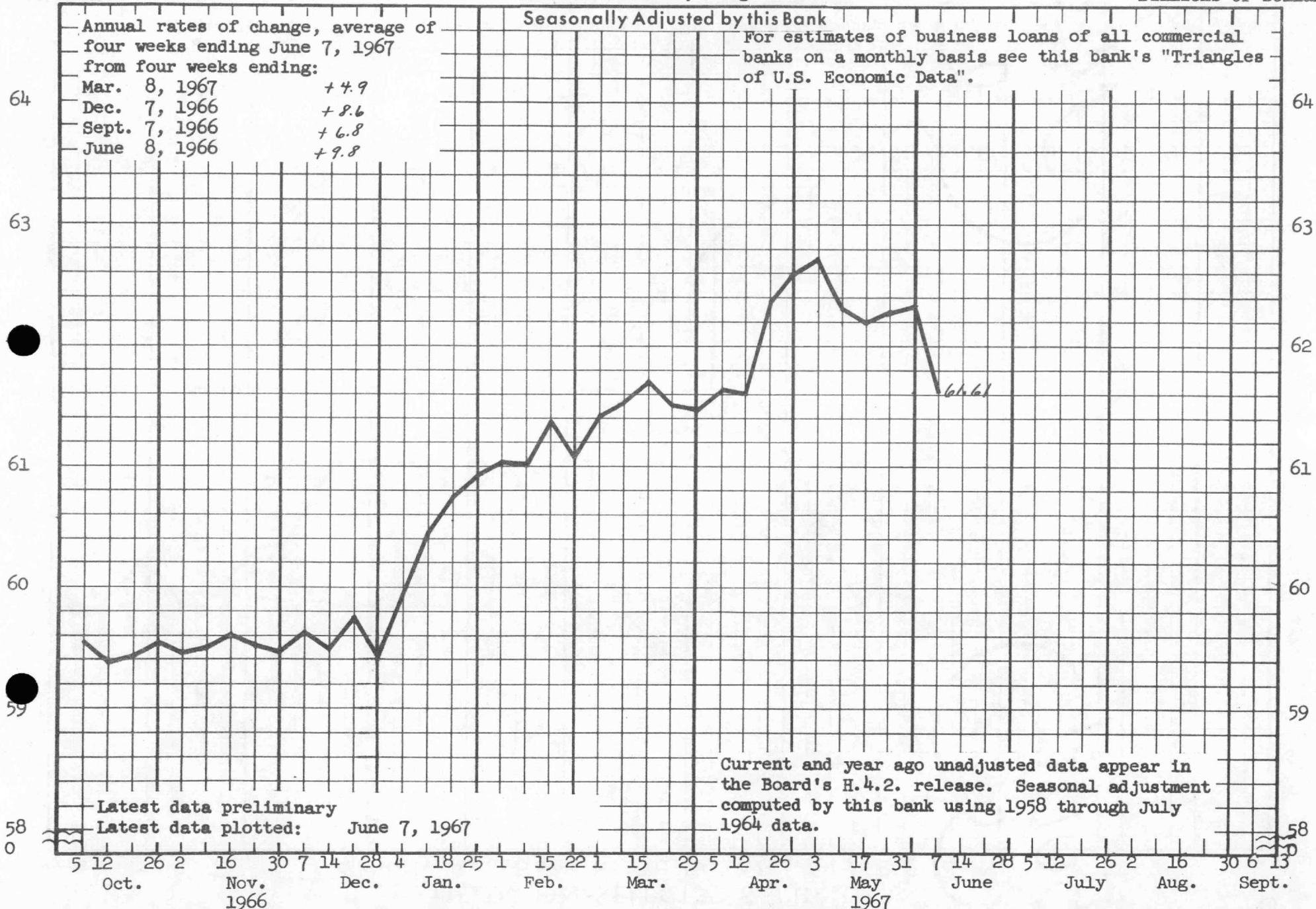


# BUSINESS LOANS Large Commercial Banks

Billions of Dollars

## Wednesday Figures

Billions of Dollars



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

Per Cent



Latest data plotted are averages of rates available for the week ending: June 16, 1967

# SELECTED SHORT-TERM INTEREST RATES

## Weekly Averages of Daily Rates Ended Friday





**BUSINESS LOANS  
LARGE COMMERCIAL BANKS**

WEDNESDAY FIGURES  
MILLIONS OF DOLLARS

**LARGE CERTIFICATES OF DEPOSIT  
LARGE COMMERCIAL BANKS**

WEDNESDAY FIGURES  
MILLIONS OF DOLLARS

DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	DATE	UNADJUSTED
1967 Jan 4	60,879	59,920						1967 Jan 4	15,980
11	60,912	60,429						11	16,426
18	60,695	60,756						18	17,034
25	60,329	60,938						25	17,856
Feb. 1	60,258	61,052						Feb 1	18,128
8	60,213	61,006						8	18,507
15	60,404	61,386						15	18,491
22	60,404	61,076						22	18,551
Mar. 1	60,730	61,405						Mar 1	18,517
8	60,865	61,542						8	18,994
15	61,966	61,719						15	18,901
22	62,126	61,511						22	19,119
29	61,962	61,470						29	19,299
Apr. 5	61,897	61,650						Apr. 5	19,216
12	61,795	61,610						12	19,146
19	62,441	62,379						19	18,619
26	62,345	62,595						26	18,583
May 3	62,643	62,706						May 3	18,608
10	62,185	62,310						10	18,604
17	62,261	62,199						17	18,735
24	62,042	62,291						24	18,985
31	61,836	62,335						31	19,077
June 7	61,485 P	61,608 P						June 7	19,270 P

P - PRELIMINARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**YIELDS ON U. S. GOVT. SECURITIES**

**SELECTED YIELDS**

WEEK ENDING	PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY			CORPORATE Aaa	PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY			FRIDAY FIGURES	PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY	
	LONG-TERM	3-5 YEAR	3-MONTH TREAS. BILL		PRIME COMMERCIAL PAPER 4-6-MONTH	PRIME BANKERS ACCEPTANCES	LARGE 90 DAY CD'S**		FEDERAL FUNDS	
1967 Jan 6	4.46	4.82	4.80	5.38	6.00	5.50	5.70	5.31		
13	4.40	4.76	4.81	5.32	5.84	5.43	5.60	5.10		
20	4.37	4.65	4.71	5.15	5.68	5.18	5.45	4.80		
27	4.39	4.68	4.66	5.04	5.55	5.03	5.25	4.70		
Feb 3	4.37	4.64	4.49	5.02	5.40	4.78	5.25	4.25		
10	4.41	4.67	4.54	5.00	5.38	4.75	5.25	5.20		
17	4.49	4.76	4.61	5.01	5.38	4.94	5.25	5.19		
24	4.55	4.80	4.61	5.05	5.38	5.00	5.25	5.06		
Mar 3	4.53	4.70	4.47	5.11	5.38	4.93	5.13	4.50		
10	4.47	4.61	4.37	5.12	5.35	4.88	5.10	4.70		
17	4.42	4.50	4.28	5.13	5.25	4.70	4.95	4.55		
24	4.42	4.45	4.14	5.13	5.16	4.53	4.80	4.75		
31	4.45	4.42	4.13	5.12	5.10	4.45	4.80	4.15		
Apr 7	4.44	4.36	3.95	5.11	5.00	4.38	4.25	4.43		
14	4.45	4.39	3.84	5.12	4.80	4.28	4.30	3.80		
21	4.54	4.48	3.82	5.11	4.75	4.25	4.30	3.90		
28	4.62	4.58	3.72	5.11	4.75	4.25	4.35	4.00		
May 5	4.67	4.62	3.72	5.16	4.75	4.25	4.50	4.03		
12	4.75	4.67	3.65	5.19	4.70	4.35	4.45	3.75		
19	4.79	4.69	3.59	5.26	4.63	4.25	4.45	4.03		
26	4.83	4.76	3.50	5.31	4.63	4.25	4.50	3.90		
June 2	4.74	4.66	3.43	5.36	4.63	4.25	4.40	3.97		
9	4.76	4.74	3.41	5.37	4.63	4.30	4.63	3.90		
* 16	4.82	4.93	3.55	5.38	4.63	4.38		4.00		

\* AVERAGES OF RATES AVAILABLE

\*\* SOURCE: SALOMON BROTHERS AND HUTZLER  
SECONDARY MARKET RATE ON 90-DAY PRIME CD'S.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS