



U.S. FINANCIAL DATA

Week ending July 12, 1967

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FEDERAL RESERVE CREDIT (Page 2)

Federal Reserve credit, adjusted for reserve requirement changes, averaged \$47.1 billion during the four weeks ending July 12, up \$750 million or at a 6.5 per cent annual rate since March and at a 14 per cent rate since late December. The increase in the past three months reflects net System purchases of Government securities. Member bank borrowings changed little on balance, and reserve requirements were unchanged.

MONEY STOCK (Pages 5 and 12)

Private demand deposits averaged \$136.8 billion during the four weeks ending July 5, after growing at a 7 per cent annual rate over the last three months. From December to March, demand deposits rose at a 6 per cent rate; from 1964 to 1966, they went up at a 4 per cent rate. Currency held by the public, the other component of the money stock, has increased at a more uniform 6 per cent rate since late December. The total money stock averaged \$176.2 billion during the most recent four-week period, up at a 7 per cent annual rate since late March after rising at a 6 per cent rate in the December-March period. By comparison, money rose at a 4 per cent rate from 1964 to 1966.

TIME DEPOSITS (Pages 6, 7 and 13)

Time deposits at all commercial banks averaged \$172.1 billion during the four weeks ending July 5, up at a 15 per cent rate over the last three months and at a 17 per cent rate since December. In contrast, total time deposits grew at a 13.5 per cent rate from 1964 to 1966.

Large negotiable certificates of deposit at major banks have fluctuated around \$19 billion since March. These CD's, which are purchased primarily by large corporations, rose about \$3 billion in the first quarter of this year, recovering from the decline experienced in the latter part of 1966.

MONEY STOCK PLUS TIME DEPOSITS (Page 4)

Money stock plus time deposits, a broader definition of the money stock, rose at an annual rate of 11 per cent during the latest three-month period and at a 12 per cent rate since December. This measure, which generally expands at about the same rate as total bank credit, increased at an annual rate of 8 per cent from 1964 to 1966.

Prepared by Federal Reserve Bank of St. Louis
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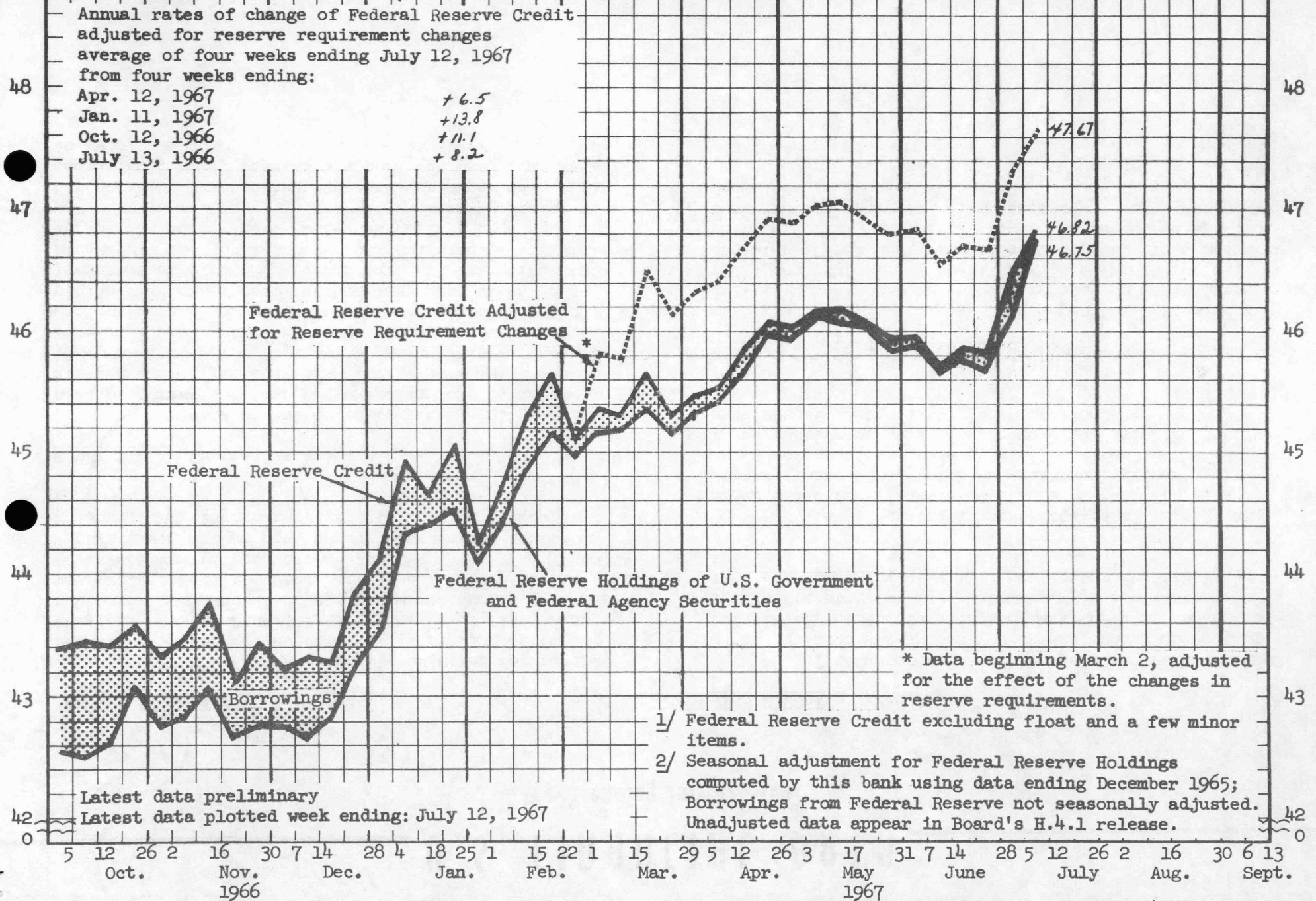
FEDERAL RESERVE CREDIT ¹

Weekly Averages of Daily Figures

Billions of Dollars

Seasonally Adjusted by this Bank ²

Billions of Dollars

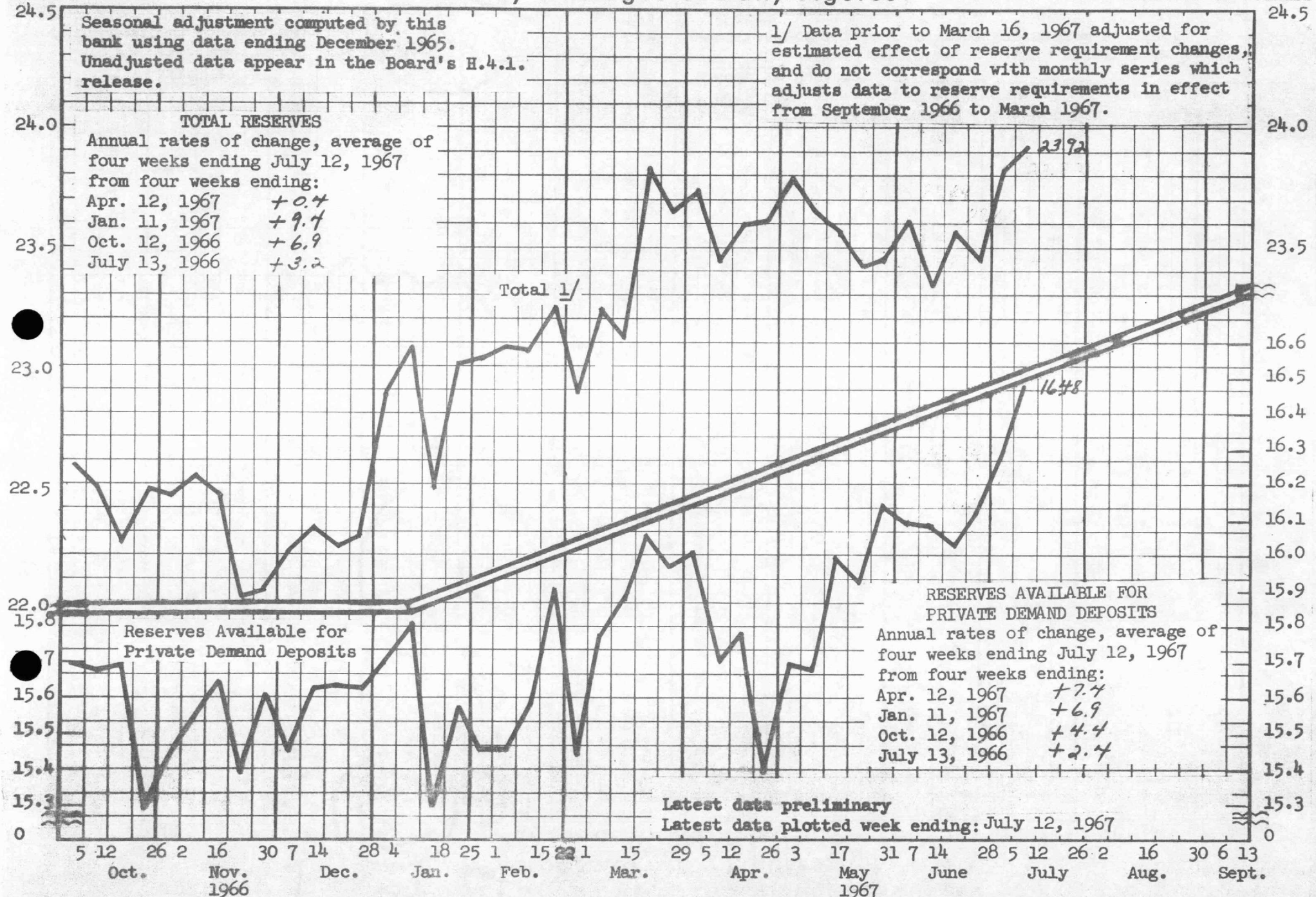


Prepared by Federal Reserve Bank of St. Louis

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

4

Billions of Dollars

Billions of Dollars



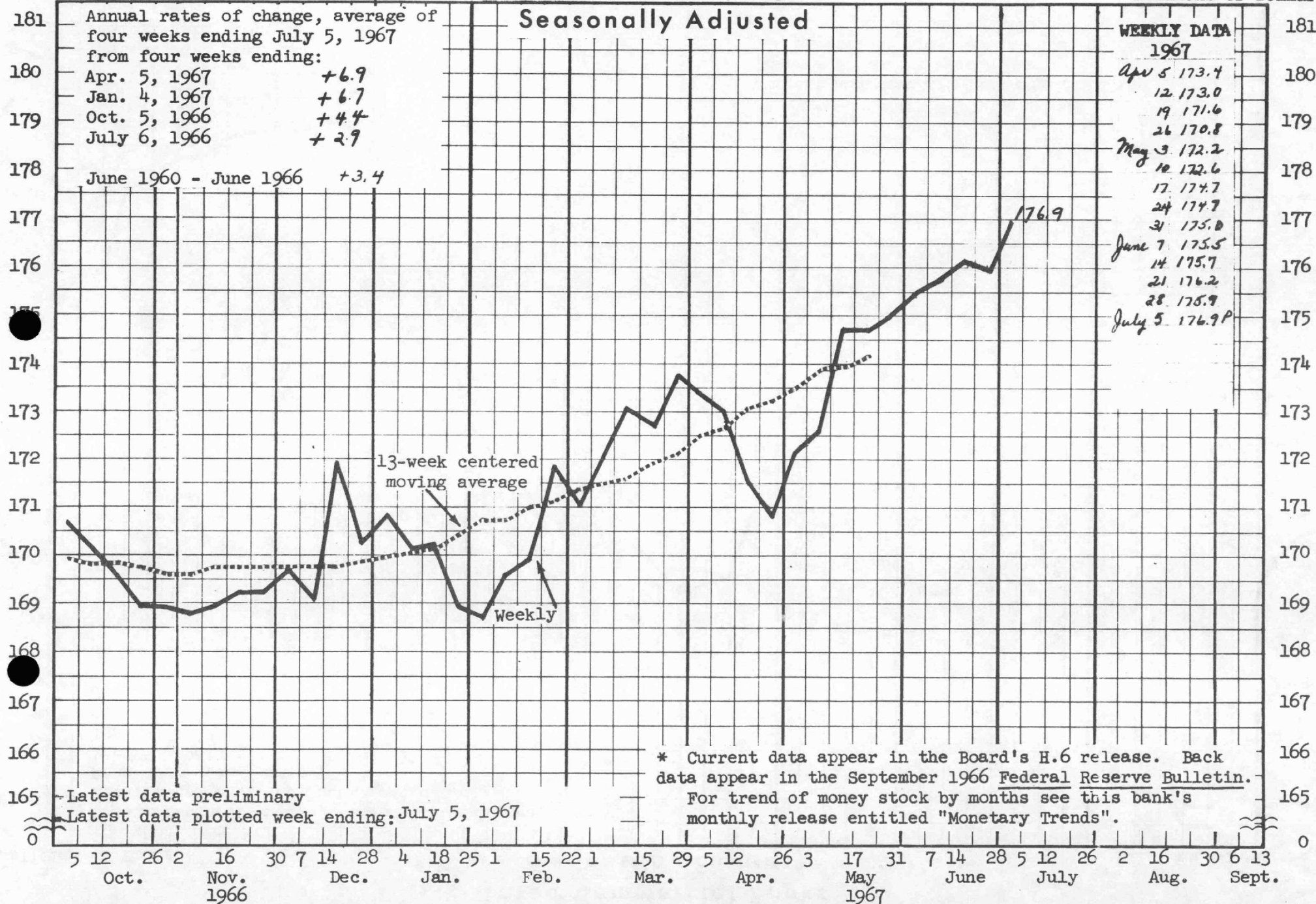
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MONEY STOCK *

Averages of Daily Figures

Billions of Dollars

Billions of Dollars



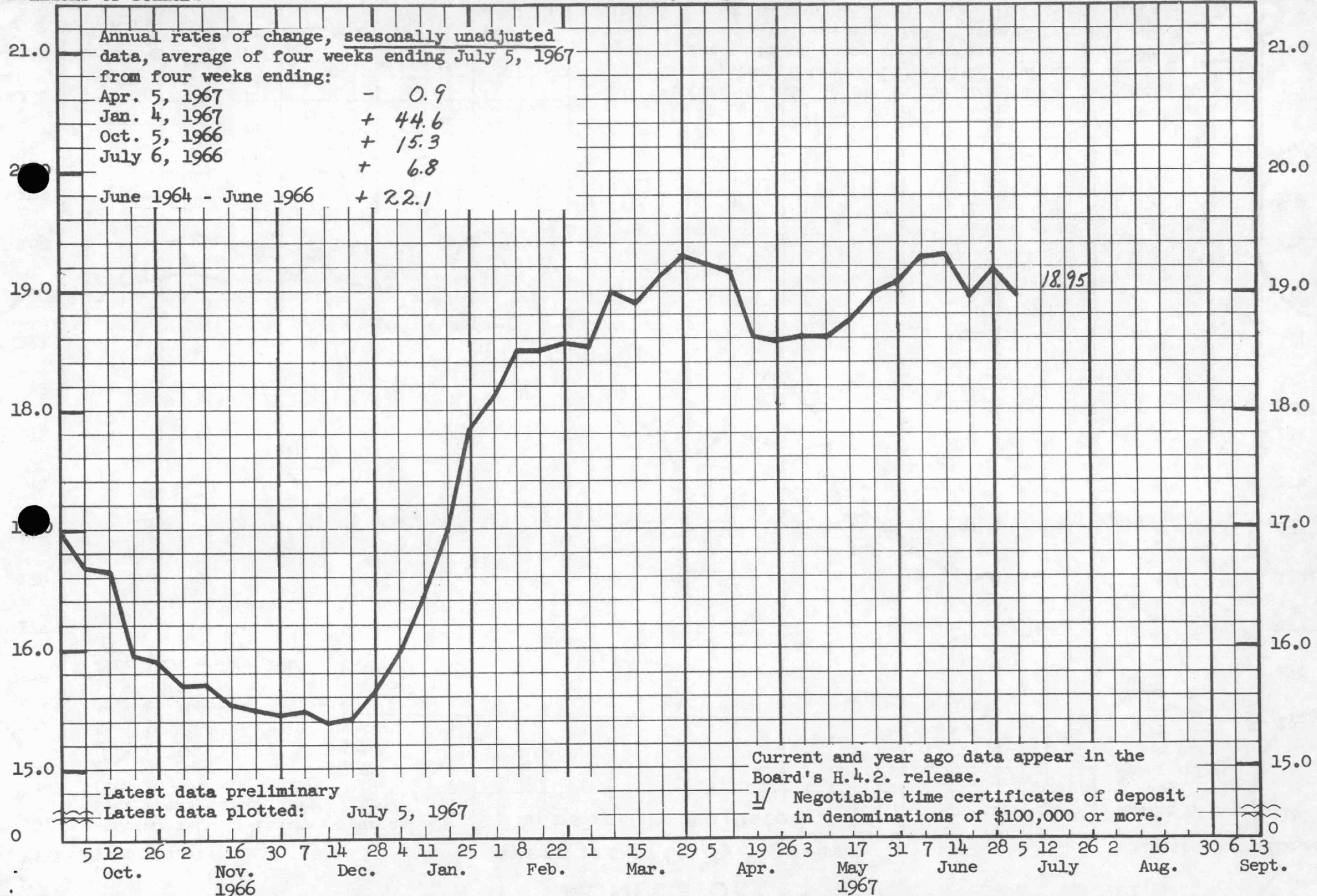
CERTIFICATES OF DEPOSIT ¹ Large Commercial Banks

6

Billions of Dollars

Wednesday Figures

Billions of Dollars



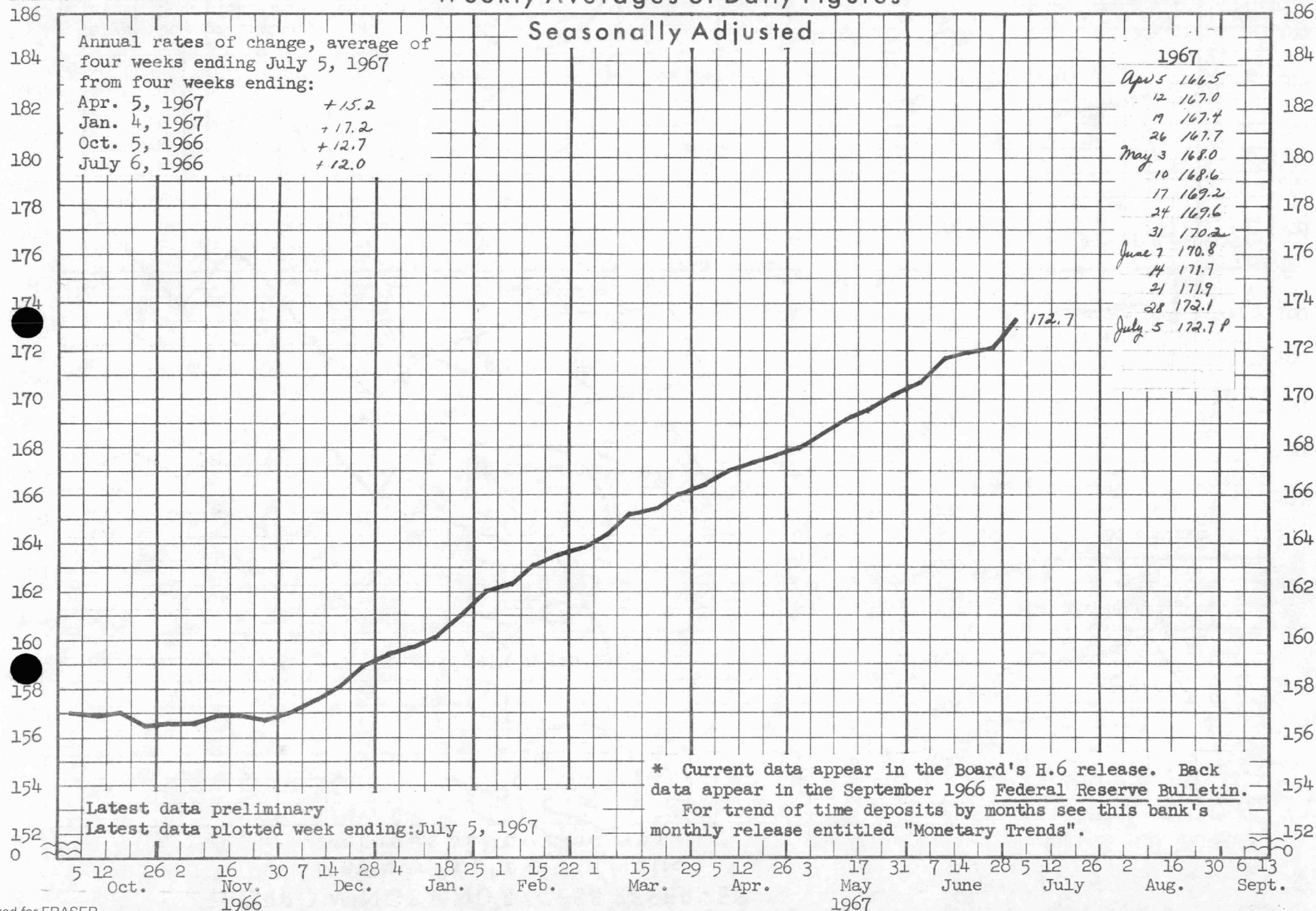
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TIME DEPOSITS* All Commercial Banks Weekly Averages of Daily Figures

7

Billions of Dollars

Billions of Dollars

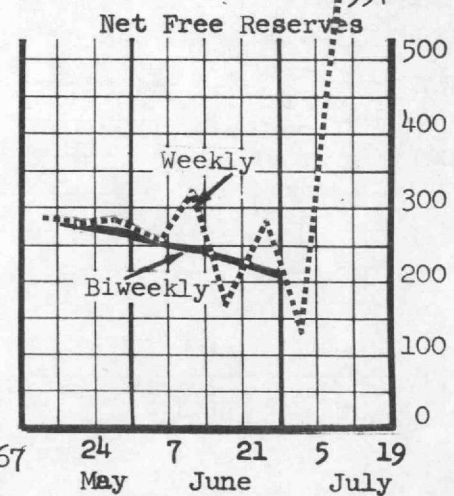
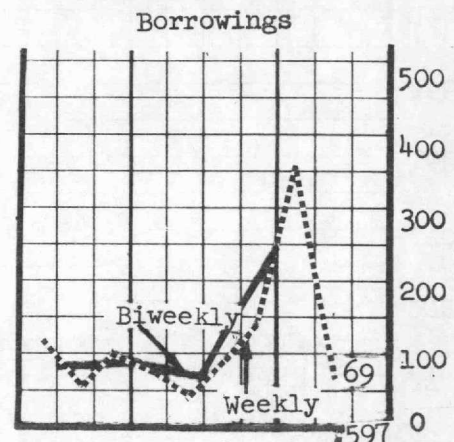
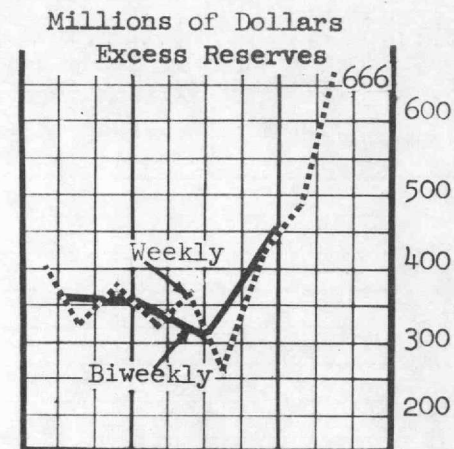
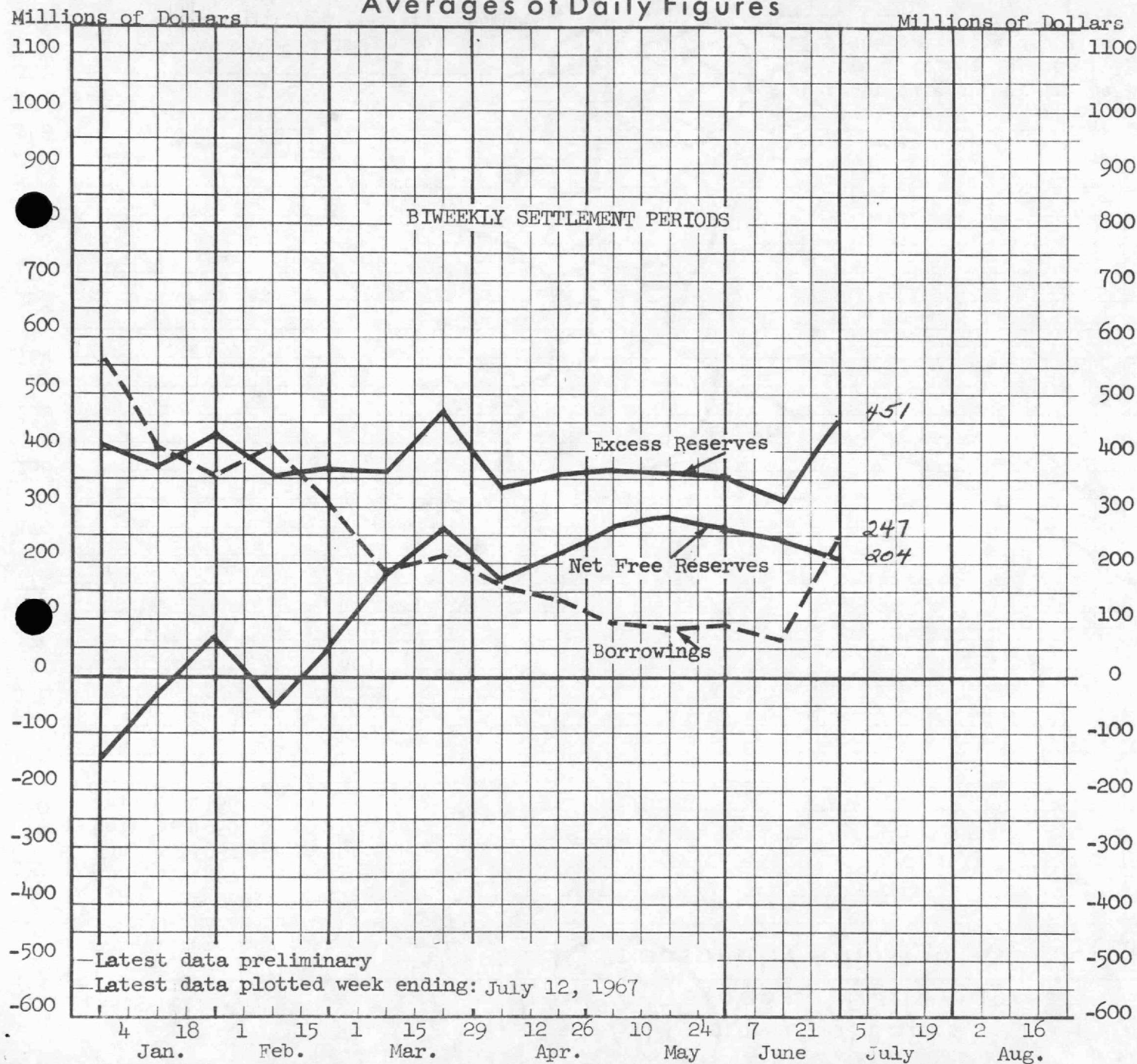


BORROWINGS AND EXCESS RESERVES

All Member Banks in the Nation

Averages of Daily Figures

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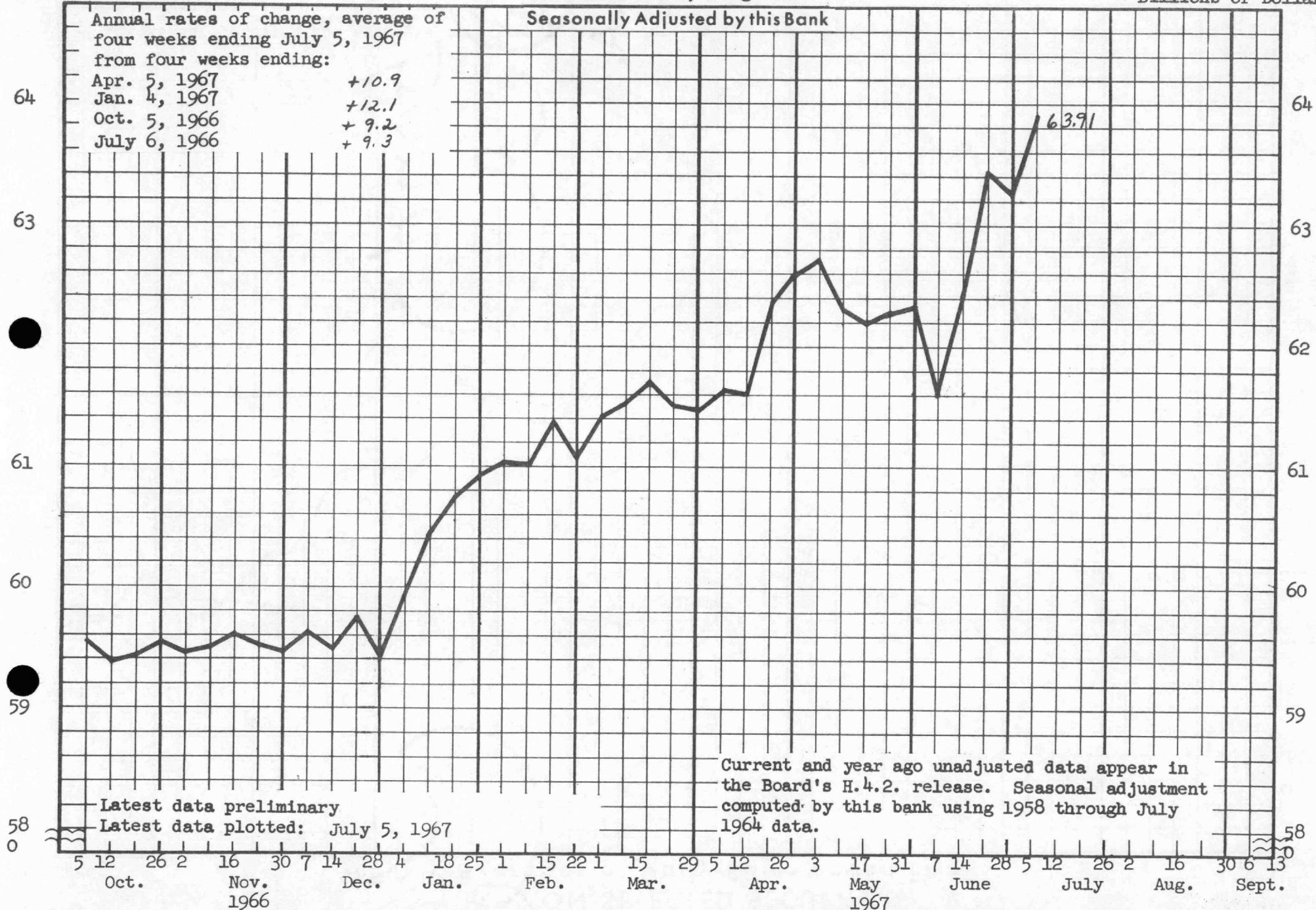
BUSINESS LOANS Large Commercial Banks

9

Billions of Dollars

Wednesday Figures

Billions of Dollars



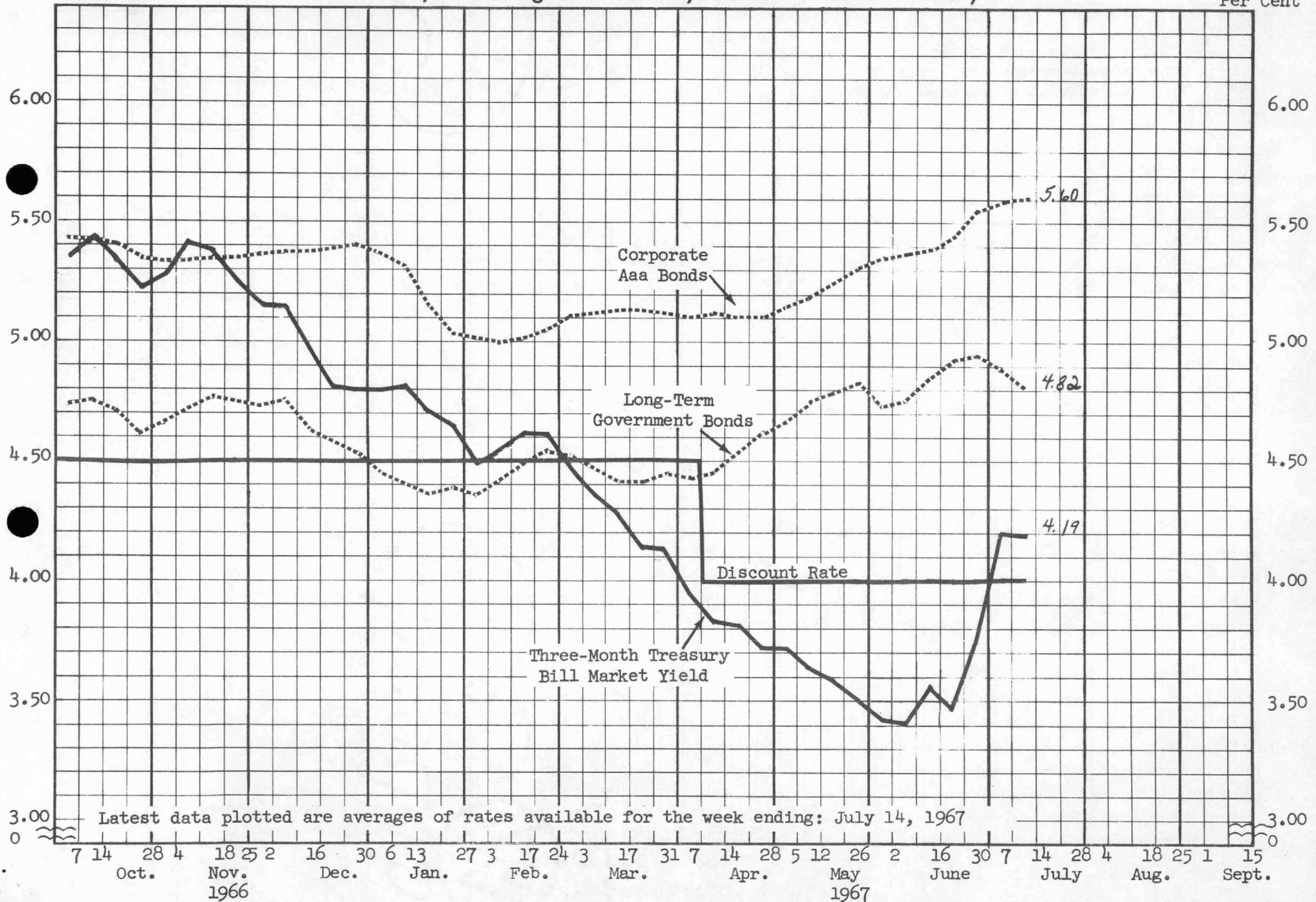
Prepared by Federal Reserve Bank of St. Louis

YIELDS ON SELECTED SECURITIES

Weekly Averages of Daily Rates Ended Friday

Per Cent

Per Cent



Prepared by Federal Reserve Bank of St. Louis

SELECTED SHORT-TERM INTEREST RATES

Weekly Averages of Daily Rates Ended Friday



Prepared by Federal Reserve Bank of St. Louis

**MONEY STOCK
AVERAGES OF DAILY FIGURES
WEEK ENDING WEDNESDAY
SEASONALLY ADJUSTED
BILLIONS OF DOLLARS**

P - PRELIMINARY

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

DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	DATE	UNADJUSTED
1967 Jan 4	60,879	59,920	July 5	64,038 P	63,910 P	1967 Jan 4	15,980	July 5	18,953 P
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	61,478	61,601				June 7	19,289		
14	62,383	62,445				14	19,296		
21	63,860	63,416				21	18,954		
28	63,784	63,278				28	19,153		

P - PRELIMINARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON U. S. GOVT. SECURITIES

SELECTED YIELDS

FEDERAL FUNDS

WEEK ENDING	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		
	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		
1967 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	4.86	4.96	3.57	5.39	4.63	4.38	4.63		4.00	
23	4.93	5.08	3.47	5.45	4.63	4.40	4.80		4.00	
30	4.95	5.19	3.74	5.56	4.73	4.60	4.80		3.93	
July 7	4.89	5.22	4.20	5.59	4.75	4.69	4.90		3.91	
* 14	4.82	5.15	4.19	5.60	4.75	4.50			4.00	

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

*AVERAGES OF RATES AVAILABLE