

## U.S. FINANCIAL DATA\_

### Week ending September 27, 1967

### FEDERAL RESERVE CREDIT (Page 2)

Federal Reserve credit has grown at a rapid 12 per cent annual rate in the nine months since last December. This compares with a 7 per cent trend rate of growth from 1957 to 1966. In the last three months, Federal Reserve credit has gone up at a slower 5 per cent rate, but banks have continued to gain reserves at a rapid rate due in part to factors other than Federal Reserve credit.

### BANK RESERVES (Pages 3 and 12)

Total reserves of member banks have increased at an 11 per cent annual rate in both the nine months since December and the three months since June. This rate compares with a 3 per cent a year average from 1957 to 1966. Reserves are a key monetary variable, largely determining the amount of bank credit and money.

Reserves available for private demand deposits have grown at a 6 per cent rate during the past nine months and at a 5 per cent rate since June compared with an average annual rate of 1.5 per cent from 1957 to 1966.

### TIME DEPOSITS (Page 7)

A consistently high rate of growth of time deposits accounts largely for the growth of reserves available for private demand deposits at a rate less than that for total reserves. Time deposits, for

### TIME DEPOSITS (Continued)

which banks must also set aside reserves, have grown at a 15 per cent rate since June and at a 17 per cent rate over the last nine months, compared with a 12 per cent rate of increase from 1957 to 1966.

### DEMAND DEPOSITS (Page 4)

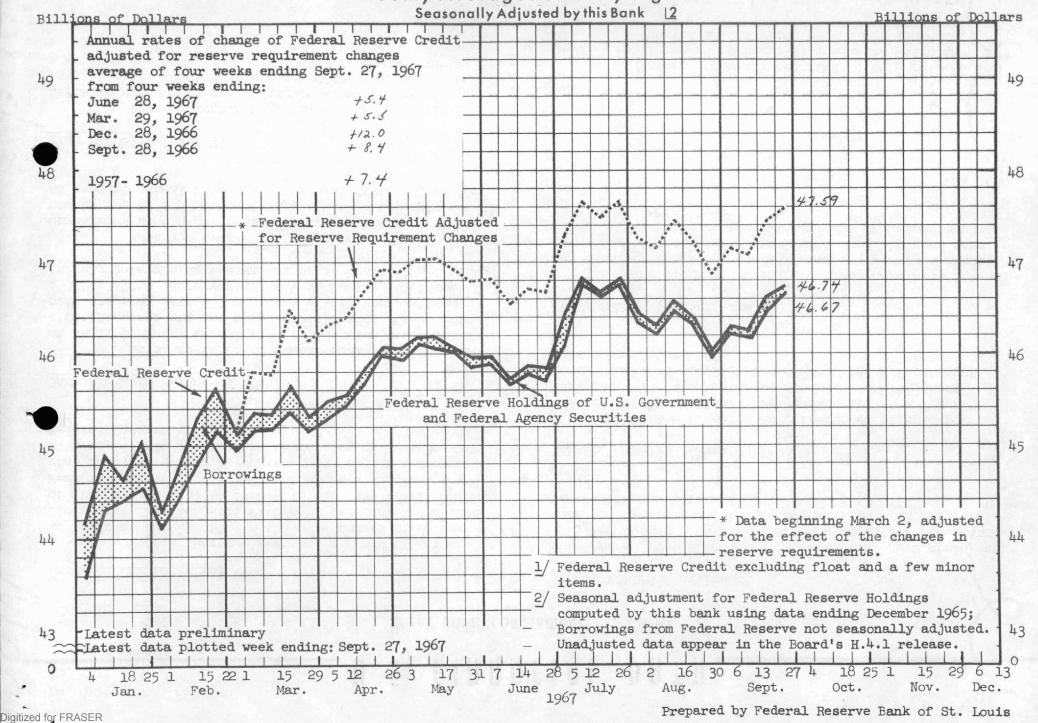
Demand deposits have increased at an 8 per cent rate over the last three months and at a 7 per cent rate over the last nine months. Both of these rates are substantially greater than the 2.2 per cent rate from 1957 to 1966.

### MONEY STOCK (Pages 5 and 12)

The stock of money, which includes both demand deposits and currency, has risen at a 7 per cent annual rate over both the last three months and the last nine months. This rate compares with a 2.4 per cent trend rate from 1957 to 1966.

Rates of change reported in this release are intended to serve as summaries which may be useful in analyzing recent developments.

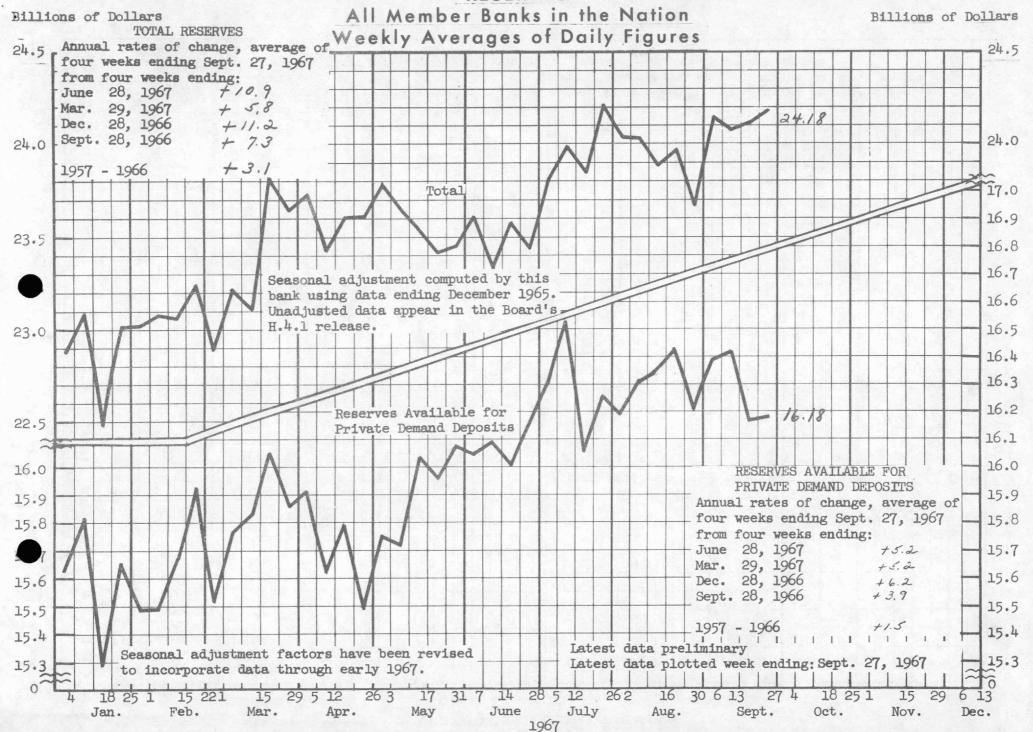
Prepared by Federal Reserve Bank of St. Louis Released: September 29, 1967 Weekly Averages of Daily Figures



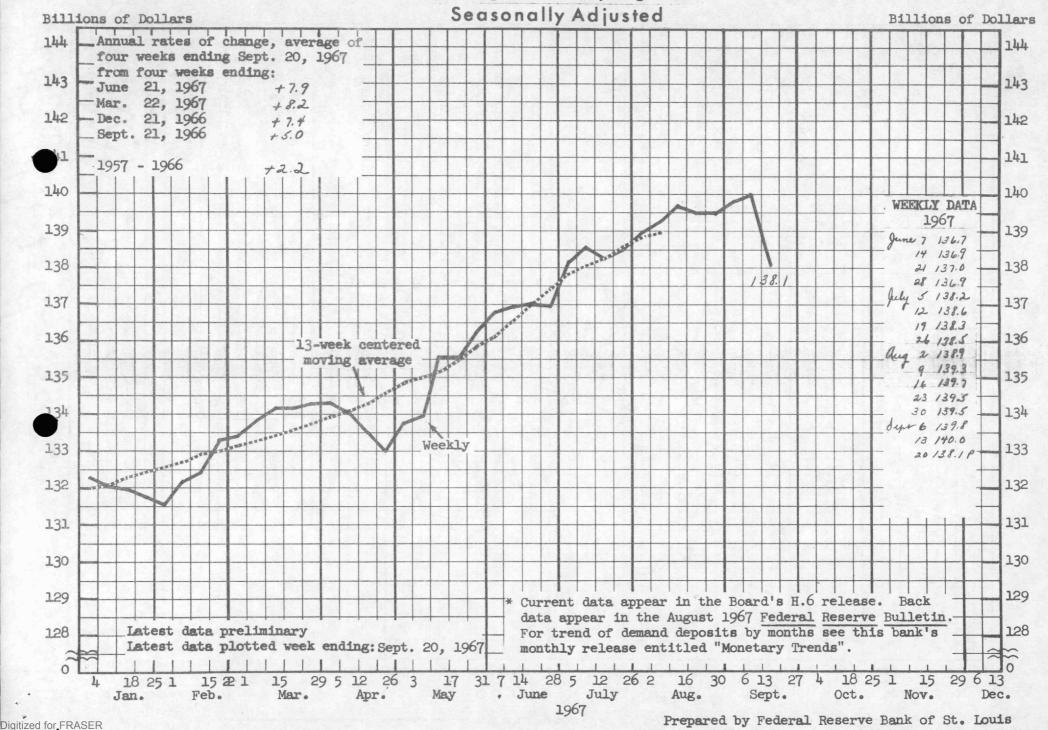
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RESERVES

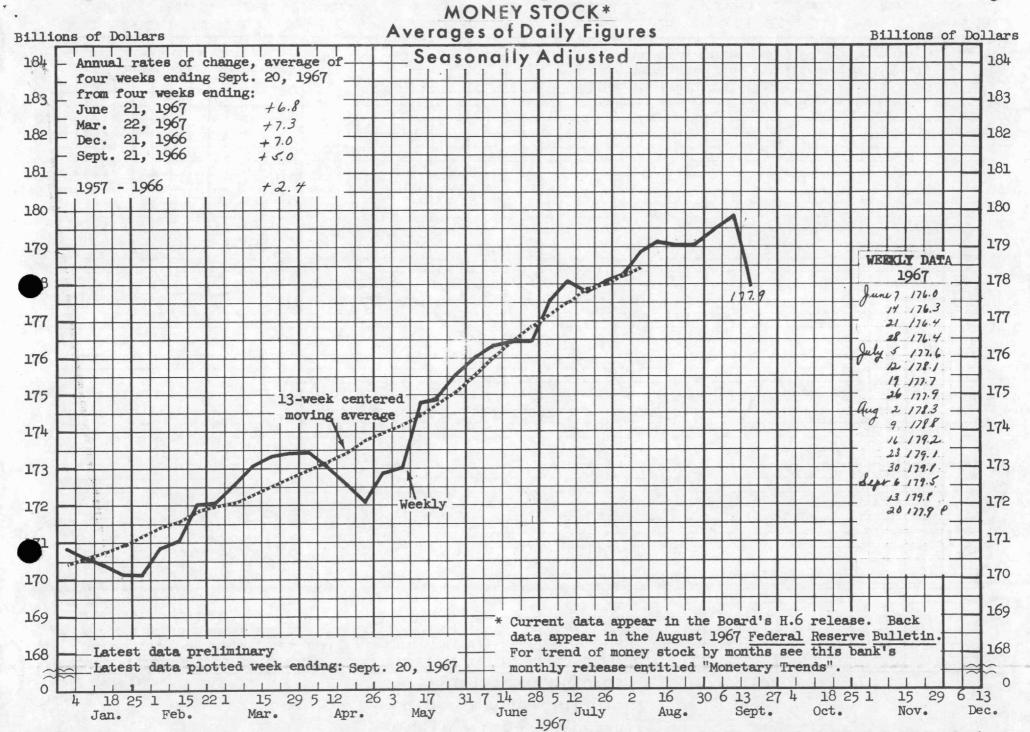




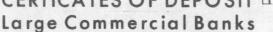


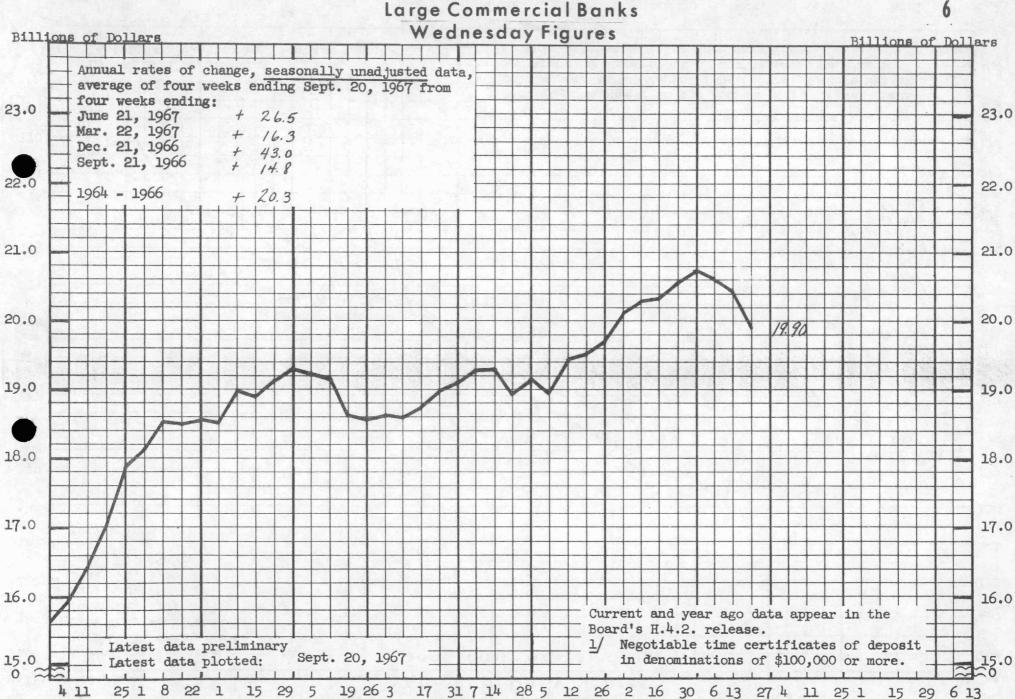
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June

1967

July

Aug.

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Jan.

Feb.

Mar.

Apr.

May

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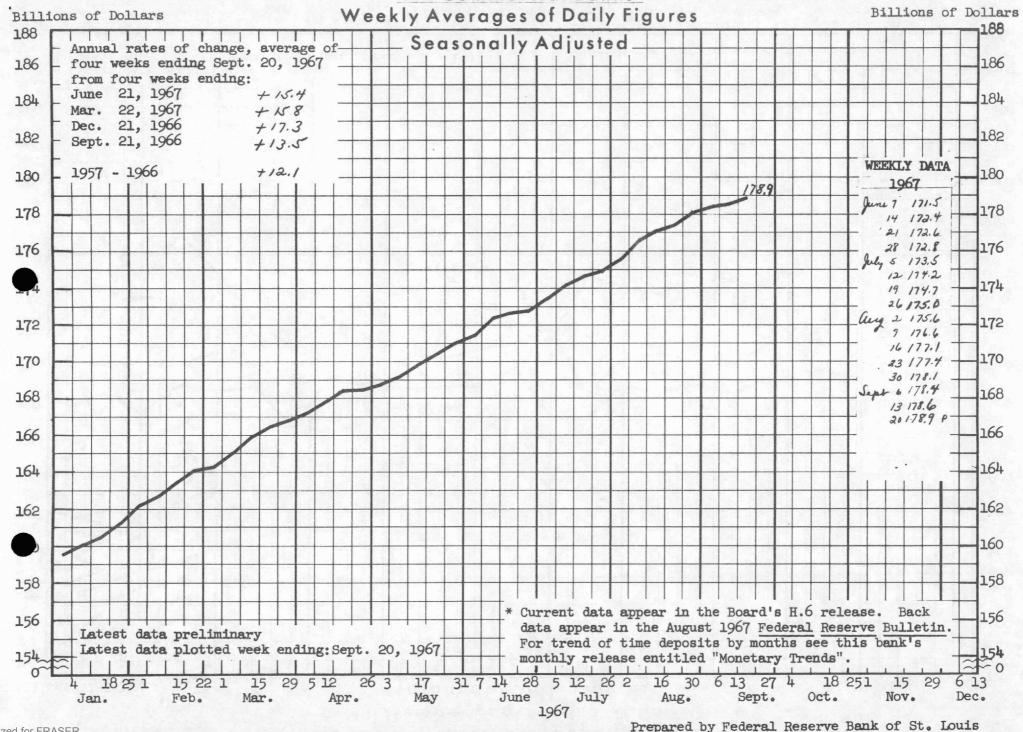
Oct.

Nov.

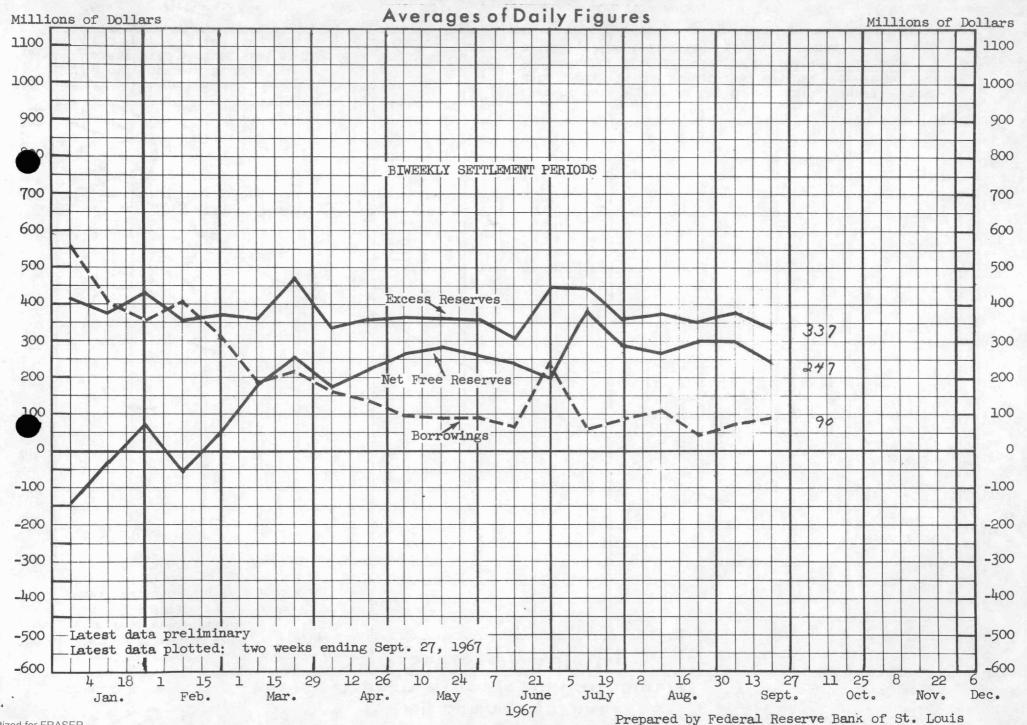
Dec.

Sept.

# TIME DEPOSITS\* All Commercial Banks

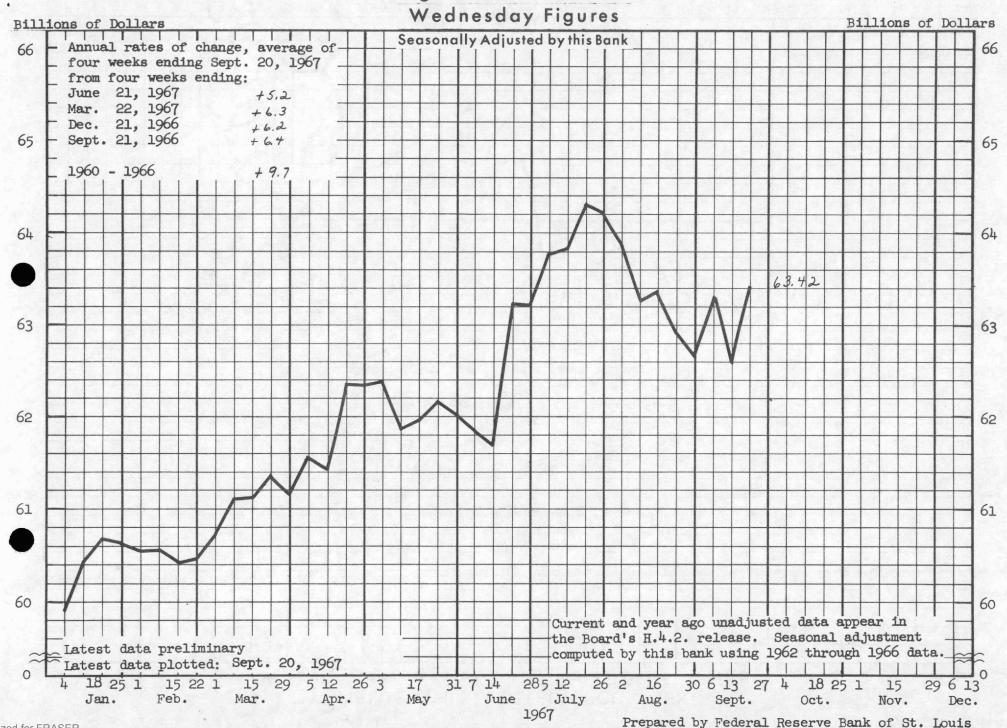


# BORROWINGS AND EXCESS RESERVES All Member Banks in the Nation

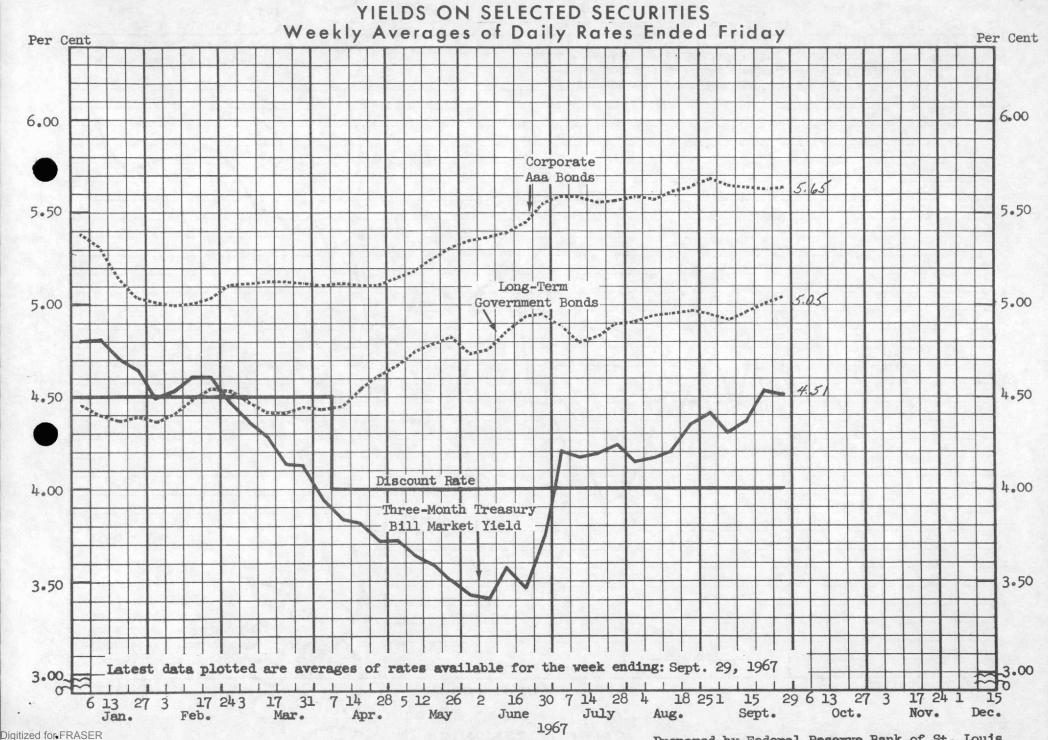


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### BUSINESS LOANS Large Commercial Banks

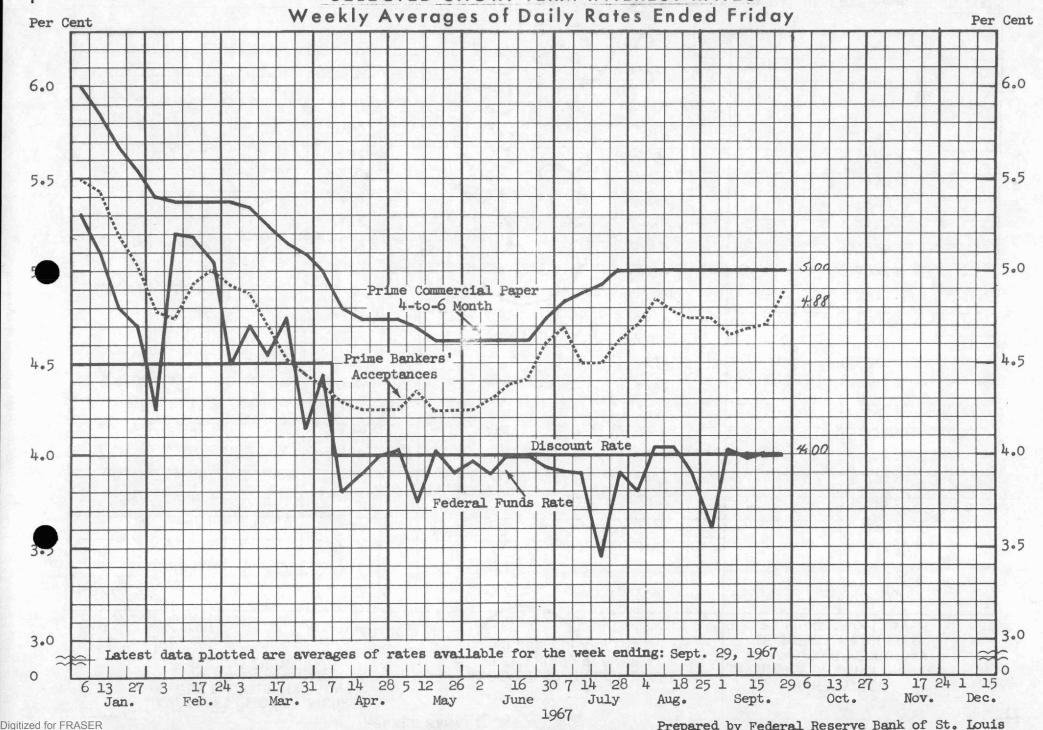


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### SELECTED SHORT-TERM INTEREST RATES



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#### **AVERAGES OF DAILY FIGURES** WEEK ENDING WEDNES DAY SEASONALLY ADJUSTED

**BILLIONS OF DOLLARS** 

RESERVES AVAILABLE TOTAL FOR PRIVATE RESERVES

#### AVERAGES OF DAILY FIGURES WEEK ENDING WEDNESDAY MILLIONS OF DOLLARS

FREE EXCESS

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

	MAND DEPOSITS	RESERVES	RESERVES	BORROWINGS	RESERVES	BILLIONS OF DOLLARS
1967 May 3	15.76	23.79	405	134	+271	172.8
0	15.72	23.66	329	63	+266	173.0
17	16.04	23.58	404	123	1281	174.7
24	15.96	23.42	327	50	1277	174.9
31	16.08	23.46	38/	102	+279	175.6
1	16.05	23.61	331	77	+254	176.0
June 7	16.10	23.34	355	43	+3/2	176.3
21	16.01	23.58	261	9/	+170	176.4
28	16.16	23.45	431	141	+290	176.4
July 5	16.31	23.81	462	353	+109	177.6
12	16.5.4	23.98	643	69	+574	178.1
19	16.06	23,85	236	51	+185	177.7
26	16.26	24.21	432	54	+378	177.8
Aug 2	16.20	24.05	295	116	+179	178.3
9	16.32	24.05	37.1	9/	+280	178.8
16	16.35	23.89	382	129	+253	179.2
23	16.42	23,97	458	47	+411	179.1
30	16.21	23.67	241	46	+195	179.1
Sept 6		24.15	366	79	+287	179.5
/	16.42	24.09	386	70	+316	179.8
20		24.12	414	106	+308	177.9 9
	16.18 P	24.18 9	259	74	+185 P	
71 1 2 4					123	1 2 2

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

WEDNES DAY FIGURES
MILLIONS OF DOLLARS

DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	SEASONALLY ADJUSTED	DATE	UNADJUSTED	DATE	UNADJUSTED
967 Jan 4	60,879	59,920	July 5	64.052	63,797	1967 Jan 4	15,980	July 5	18, 953
11	60,912	60,429	12	63,844	63,844		16,426	12	19,447
18	60,695	60.695	19	63,859	64.309	18	17,034	19	19,524
25	60,329	60,632	26	63,708	64,222	25	17,856	26	19,696
Feb 1	60,258	60,561	aug 2	63,445	63,892	Feb 1	18,128	aug 2	20,118
8	60,213	60,576	9	62,894	63,274	8	18,507	0 9	20,314
15	60,404	60,404	16	63,056	63,373	15	18,491	16	20,328
22	60,404	60,464	23	62,566	62,944	22	18,551	23	20,570
man 1	60,730	60,730	30	62,189	62,691	mar 1	18,517	30	20,742
8	60865	61.109	Septe	62,238	63314	8	18,994	Sept. 6	20,610
15	61,966	61,110	13	62,285	62,598	15	18,901	/3	20, 437
22	62,126	61.389	20	63,163 P	63,417 P	22	19,119	20	19,899 P
29	61,962	61.167				29	19,299		
apr 5	61,897	61,589				apr. 5	19,216		
12	61.795	61,426	77 7			12	19,146		
19	62,441	62,379				19	18,619		
26		62.345				26	18,583		
may 3	62.643	62,393				May 3	18,608		
16	62 185	61,876					18,604		
17	62,261	61951	15 45 14			17	18,735		
24	62 042	62,166					18,985	THEFT	
31	61,836	62,022				31	19,077		
June 7	61,478	(01.849	7 10 10 10			June 7	19,289		
0 14	62 383	61.704				14	19,296		
21	63.860	63,228				21	18,954		
28	63 784	63,215				28	19,153		VE DANK OF ST. LO

P - PRELIMINARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

#### SELECTED YIELDS

	LONG-TERM		FIGURES	PRIME COMMERCIAL PRIME LARGE CORPORATE PAPER BANKERS 90 DAY, Ada 4-6-MONTH ACCEPTANCES CD'S**  PER CENT PER ANNUM AVERAGES OF DAILY FIGURES WEEK ENDING FRIDAY FIGURES				PER CENT PER ANNUM AVERAGES OF DAILY FIGURE WEEK ENDING FRIDAY
1967 July 7	4.89	5,22	4.20	5.59	4.84	4.69	4.90	3.91
14	4.80	5.14	4.17	5.59	4.88	4.50	5.00	3.90
2/	4.84	5.16	4.19	5.56	4.93	4.50	5.00	3.45
21	4.90	5.18	4.24	5.57	5.00	4.63	5.00	3.90
aug. 4	4.91	5.16	4.15	5.59	5.00	4.70	5.00	3.80
0 11	4.95	5.25	4.17	5.58	5.00	4.85	5.00	4.05
18	4.96	5.28	4.20	5.62	5.00	4.78	4.80	4.05
25	4.97	5.35	4.35	5.65	5.00	4.75	4.80	3.90
dept 1	4.96	5.33	4.41	5.68	5.00	4.75	4.65	3.60
1	4.93	5.32	4.31	5.66	5.00	4.66	4.70	4.03
15	4.96	5.39	4.37	5.65	5.00	4.68	4.88	3.98
22	5.01	5.44	4.54	5.64	5.00	4.70	4.88	4.00
* 29	5.05	5.46	4.51	5.65	5.00	4.88		4.00
							14.78.9 (1)	
		1				DDEDAR	D DV FEDERAL	DESERVE BANK OF ST. I OIII

\*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