



U.S. FINANCIAL DATA

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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

FEDERAL RESERVE CREDIT ¹

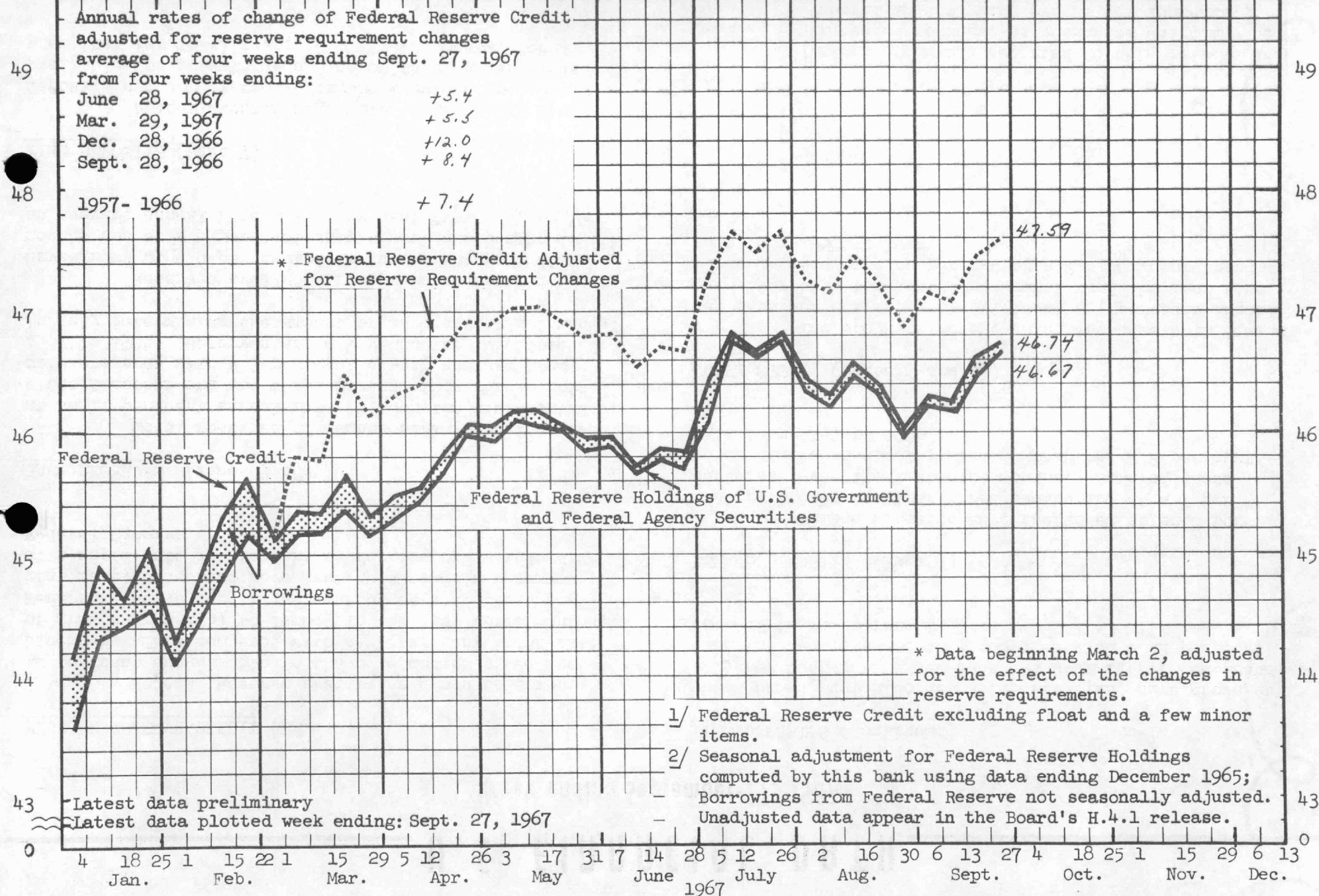
Weekly Averages of Daily Figures

2

Billions of Dollars

Seasonally Adjusted by this Bank ²

Billions of Dollars

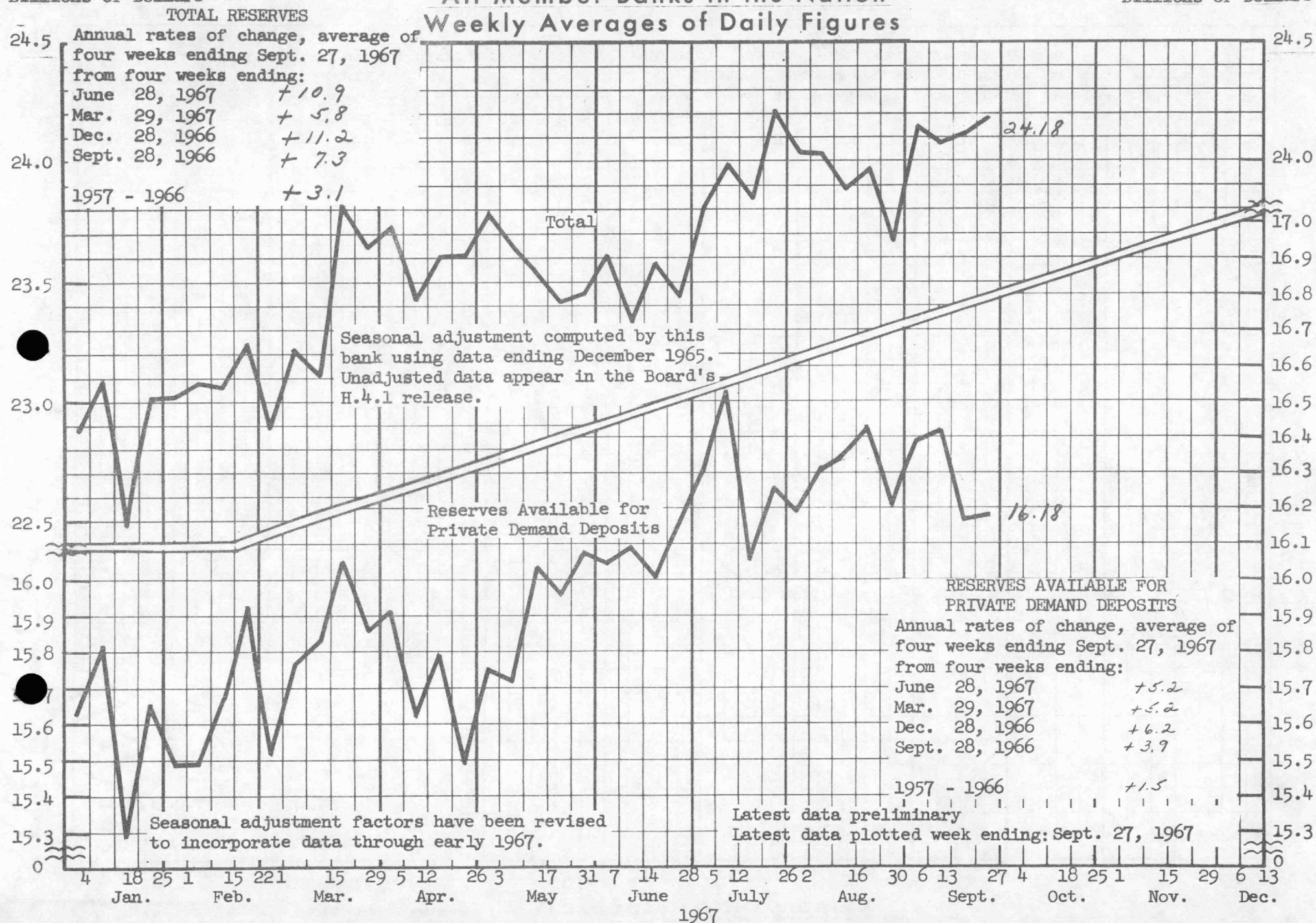


Prepared by Federal Reserve Bank of St. Louis

RESERVES

Billions of Dollars

Billions of Dollars



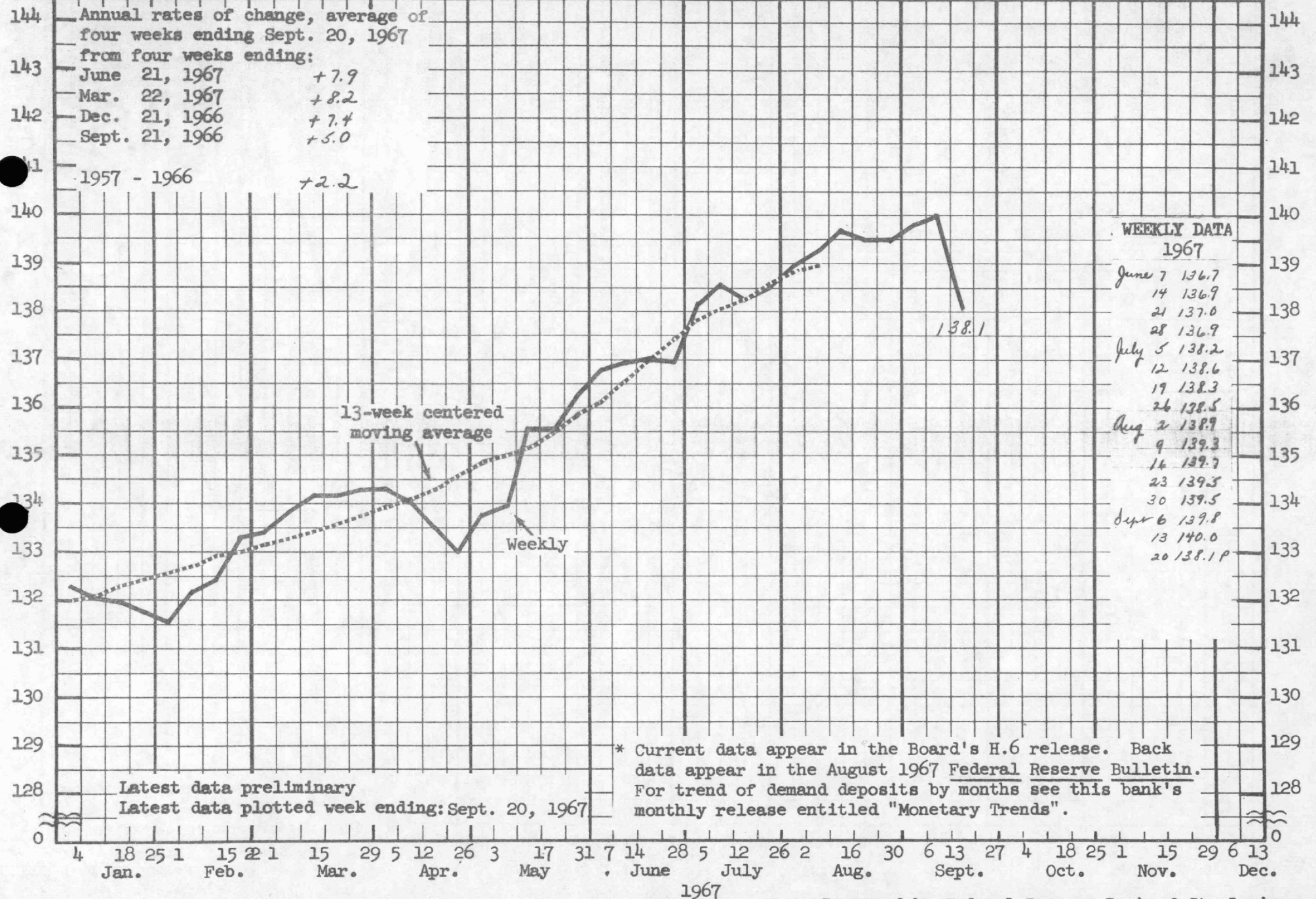
DEMAND DEPOSIT COMPONENT OF U.S. MONEY STOCK*

Averages of Daily Figures

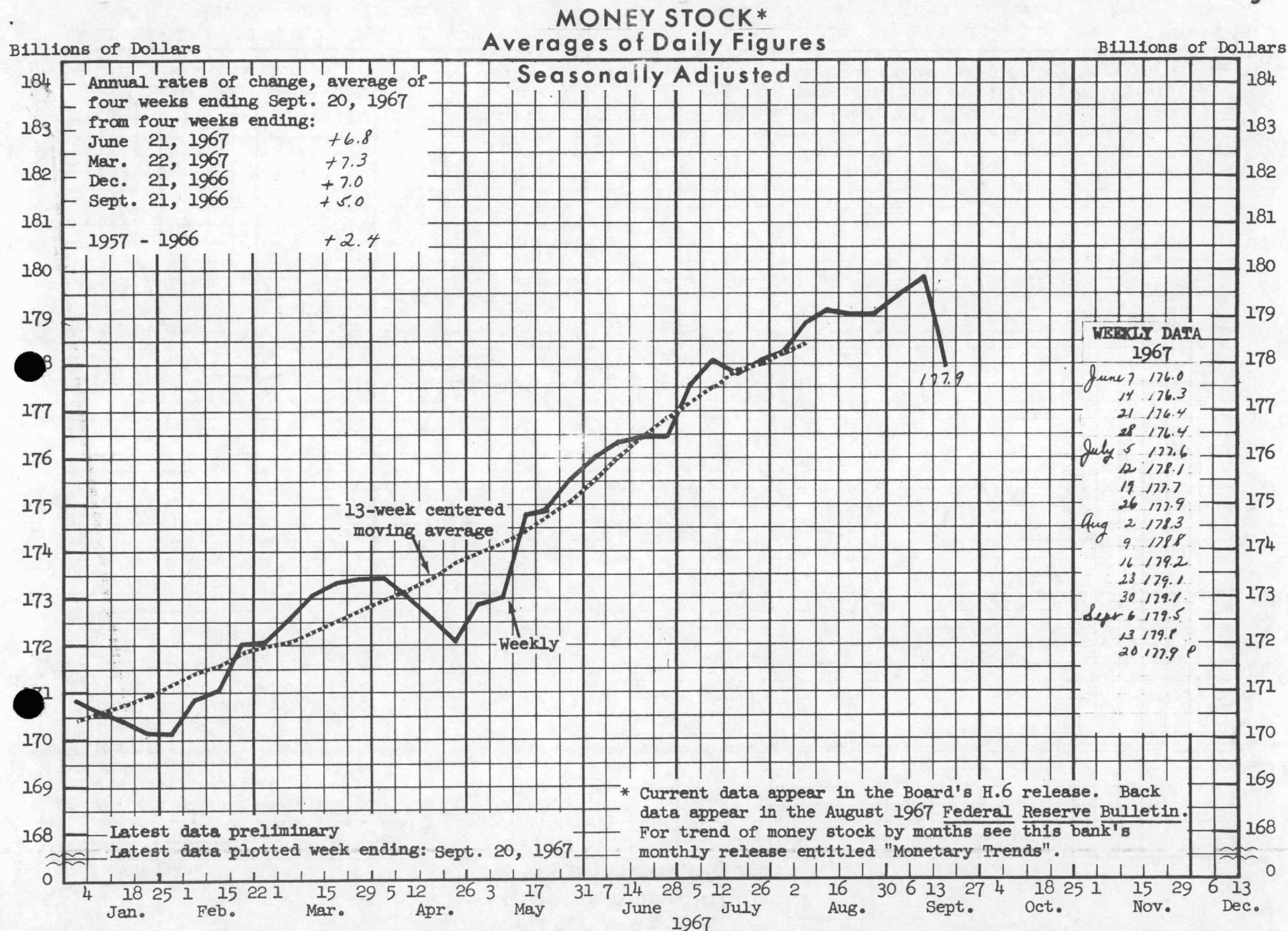
Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Prepared by Federal Reserve Bank of St. Louis



CERTIFICATES OF DEPOSIT ¹ Large Commercial Banks Wednesday Figures

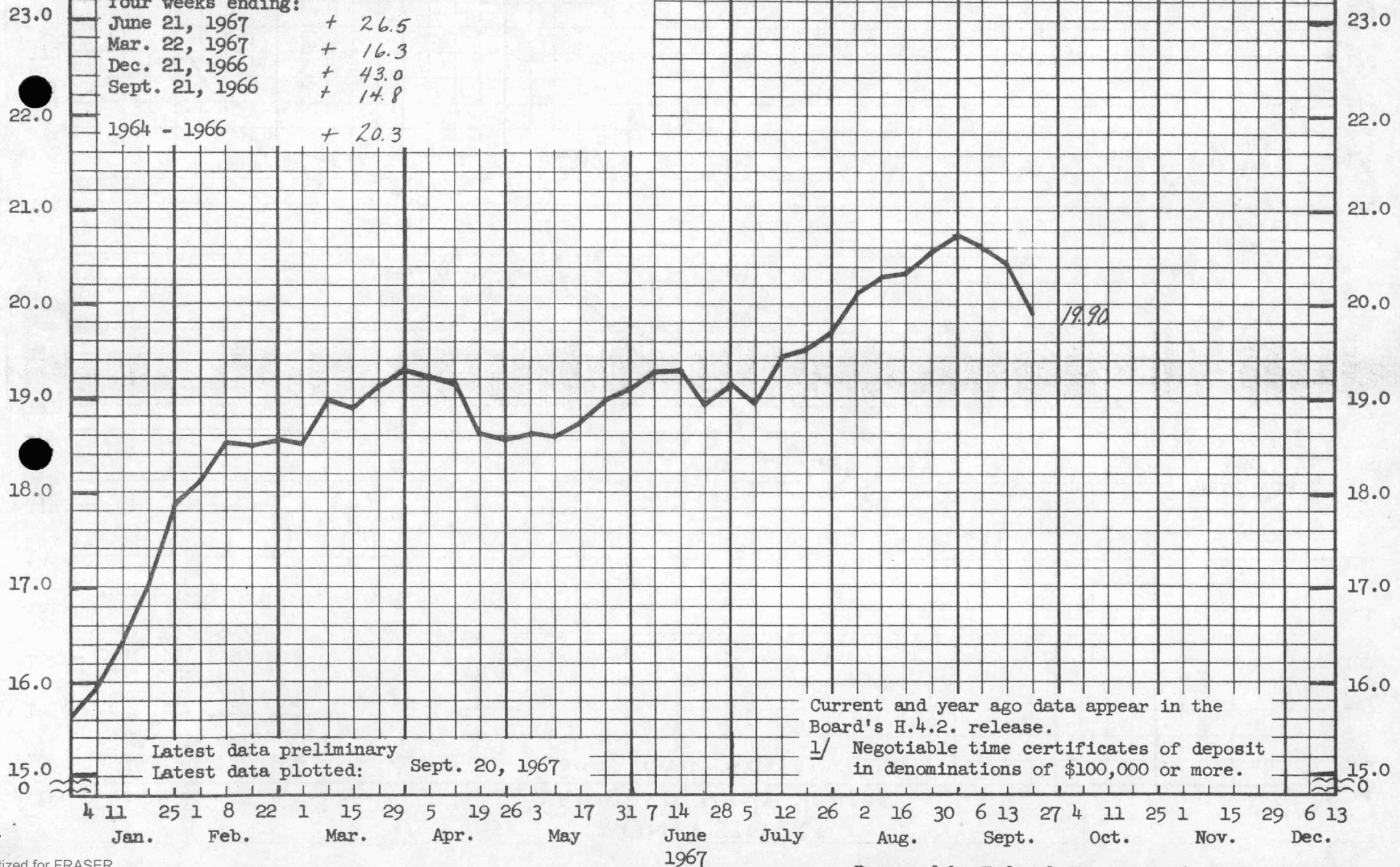
6

Billions of Dollars

Billions of Dollars

Annual rates of change, seasonally unadjusted data,
average of four weeks ending Sept. 20, 1967 from
four weeks ending:

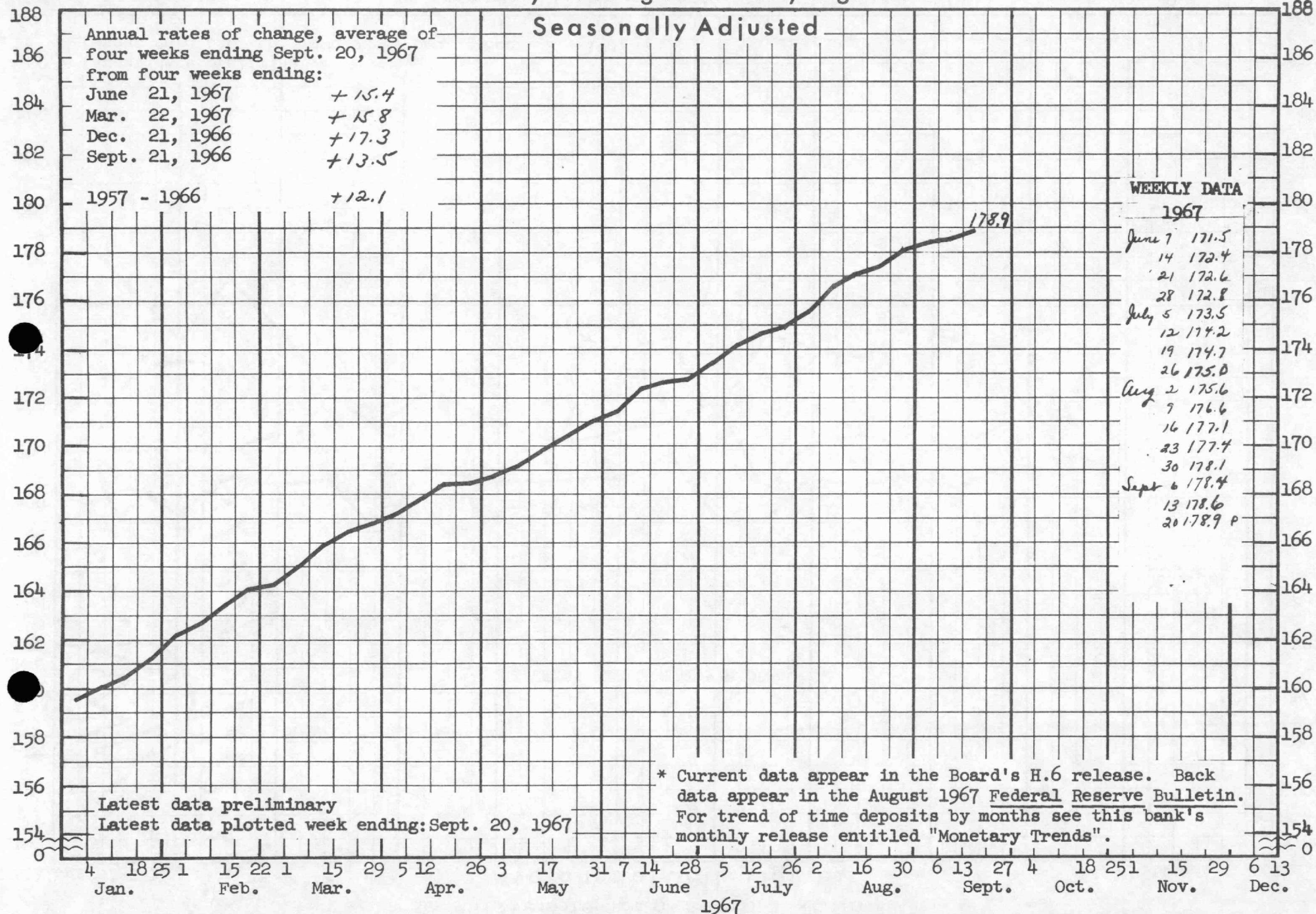
June 21, 1967	+ 26.5
Mar. 22, 1967	+ 16.3
Dec. 21, 1966	+ 43.0
Sept. 21, 1966	+ 14.8
1964 - 1966	+ 20.3



TIME DEPOSITS* All Commercial Banks Weekly Averages of Daily Figures

Billions of Dollars

Billions of Dollars



BORROWINGS AND EXCESS RESERVES

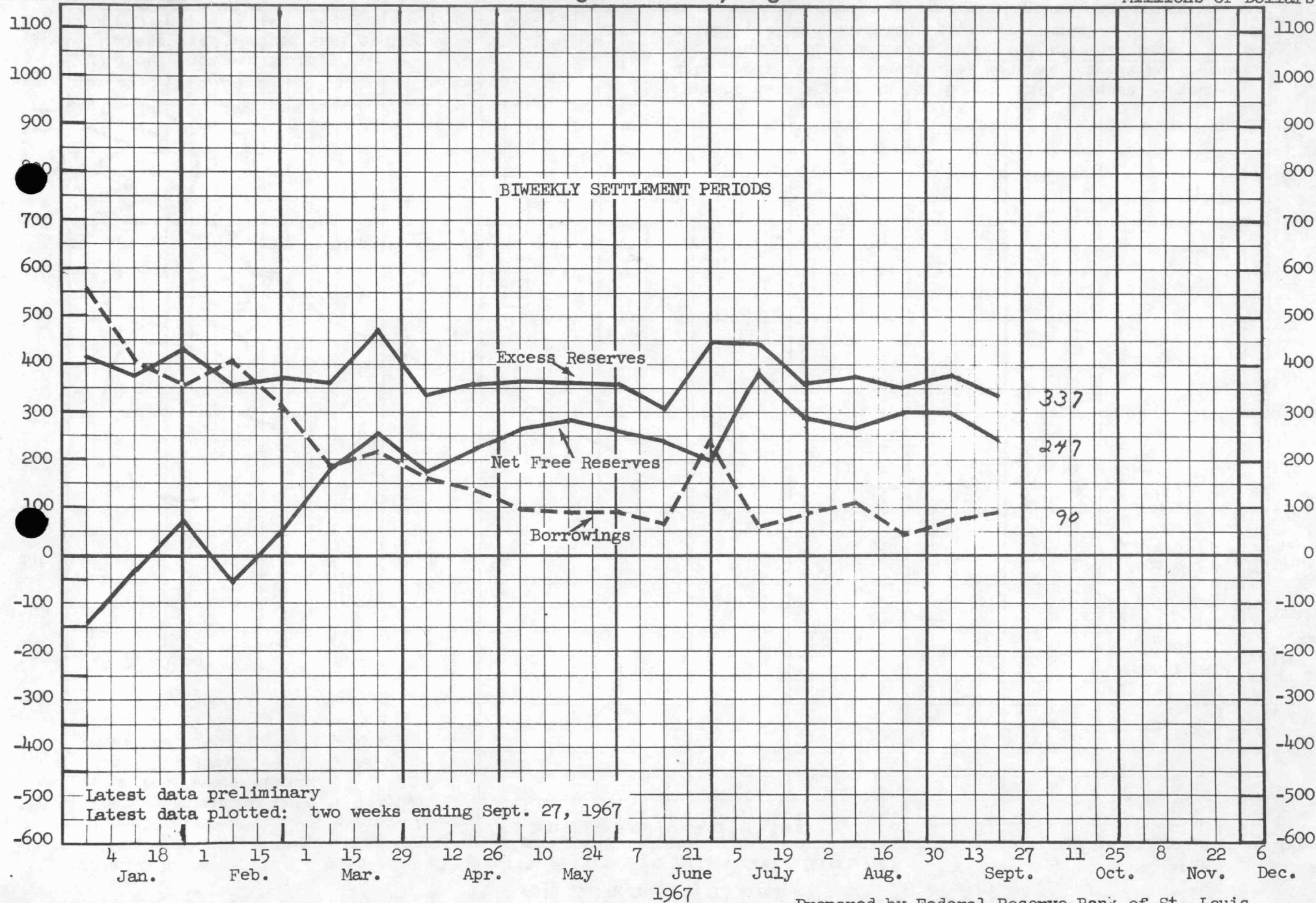
All Member Banks in the Nation

Averages of Daily Figures

8

Millions of Dollars

Millions of Dollars



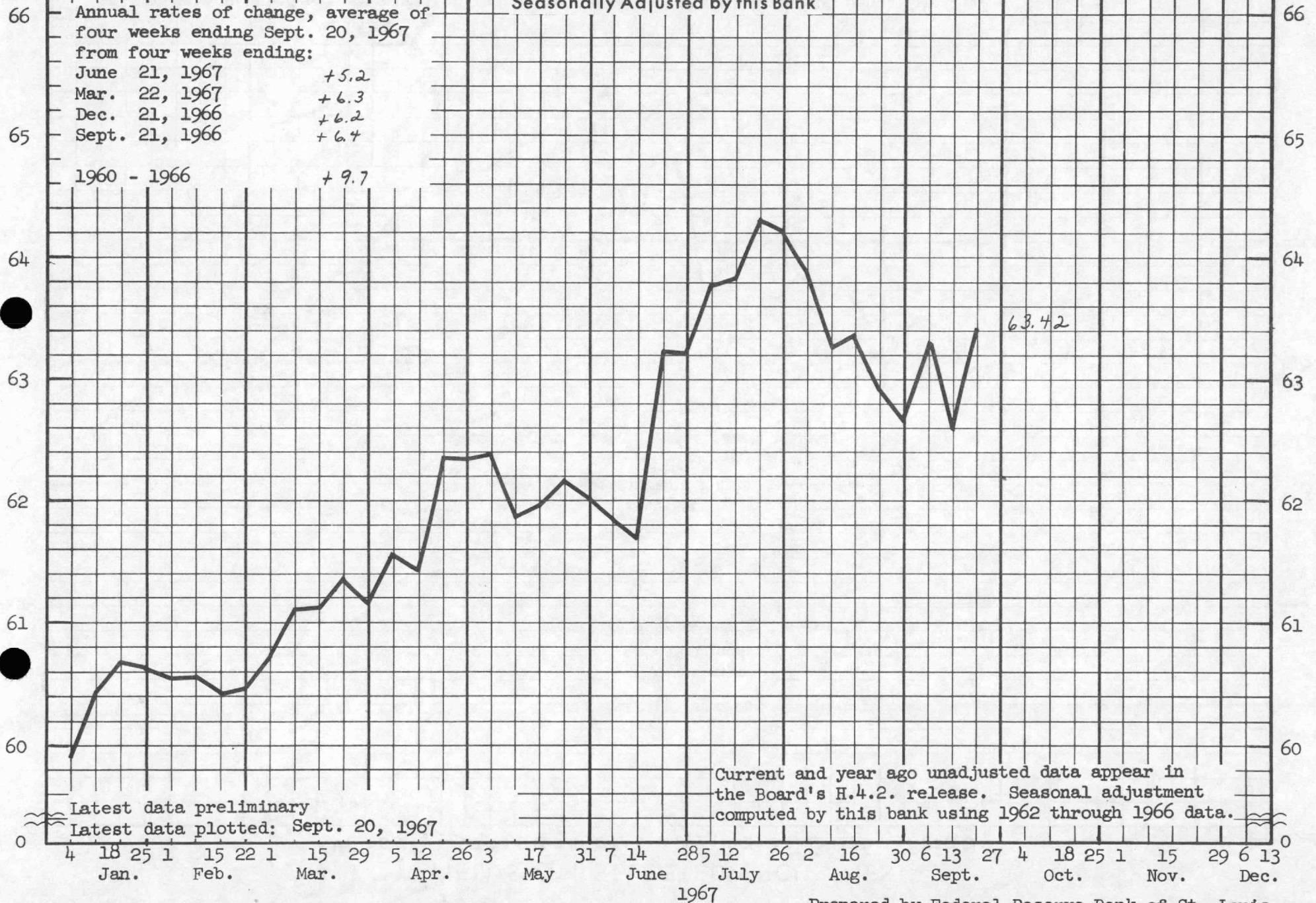
BUSINESS LOANS Large Commercial Banks Wednesday Figures

9

Billions of Dollars

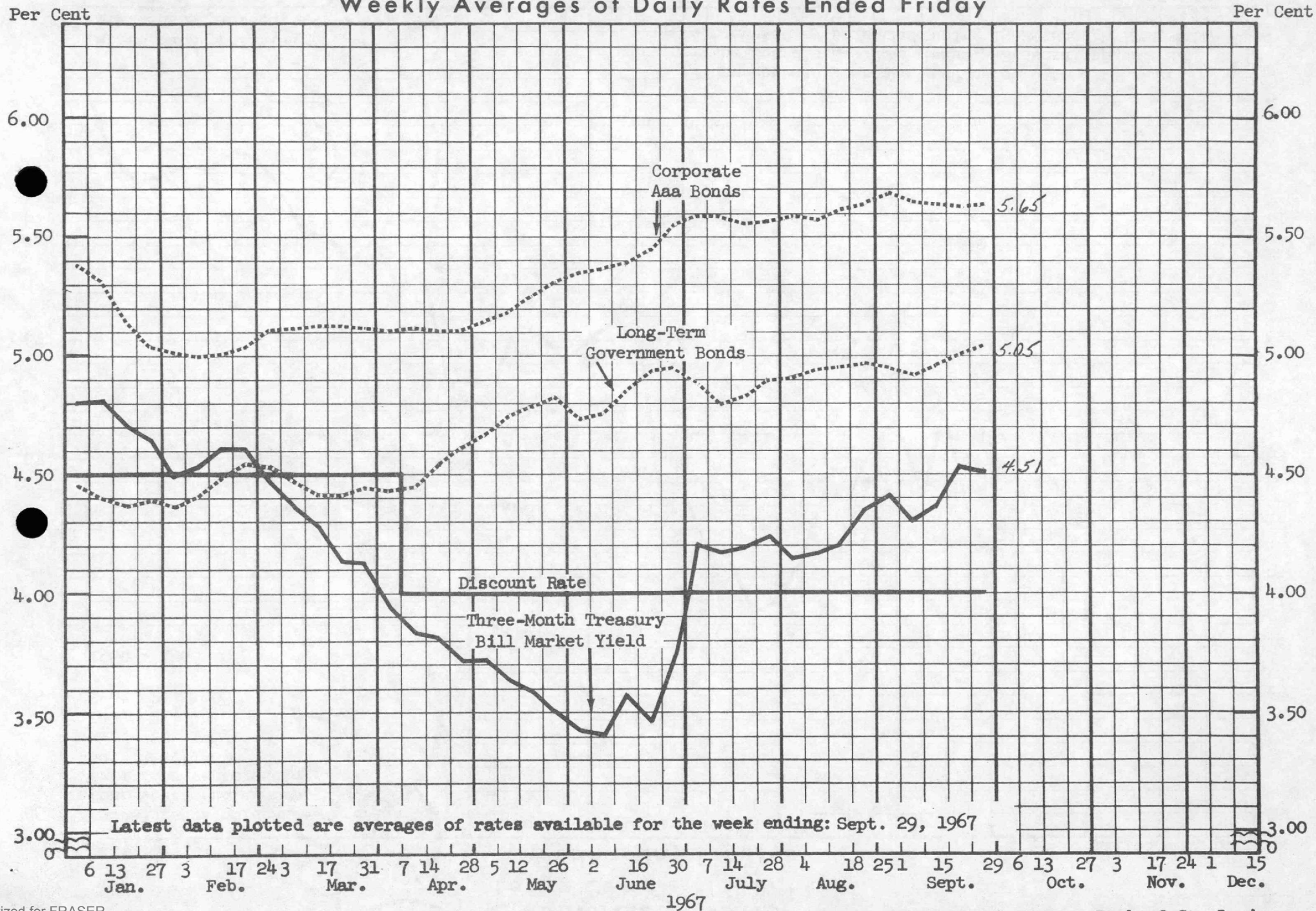
Billions of Dollars

Seasonally Adjusted by this Bank



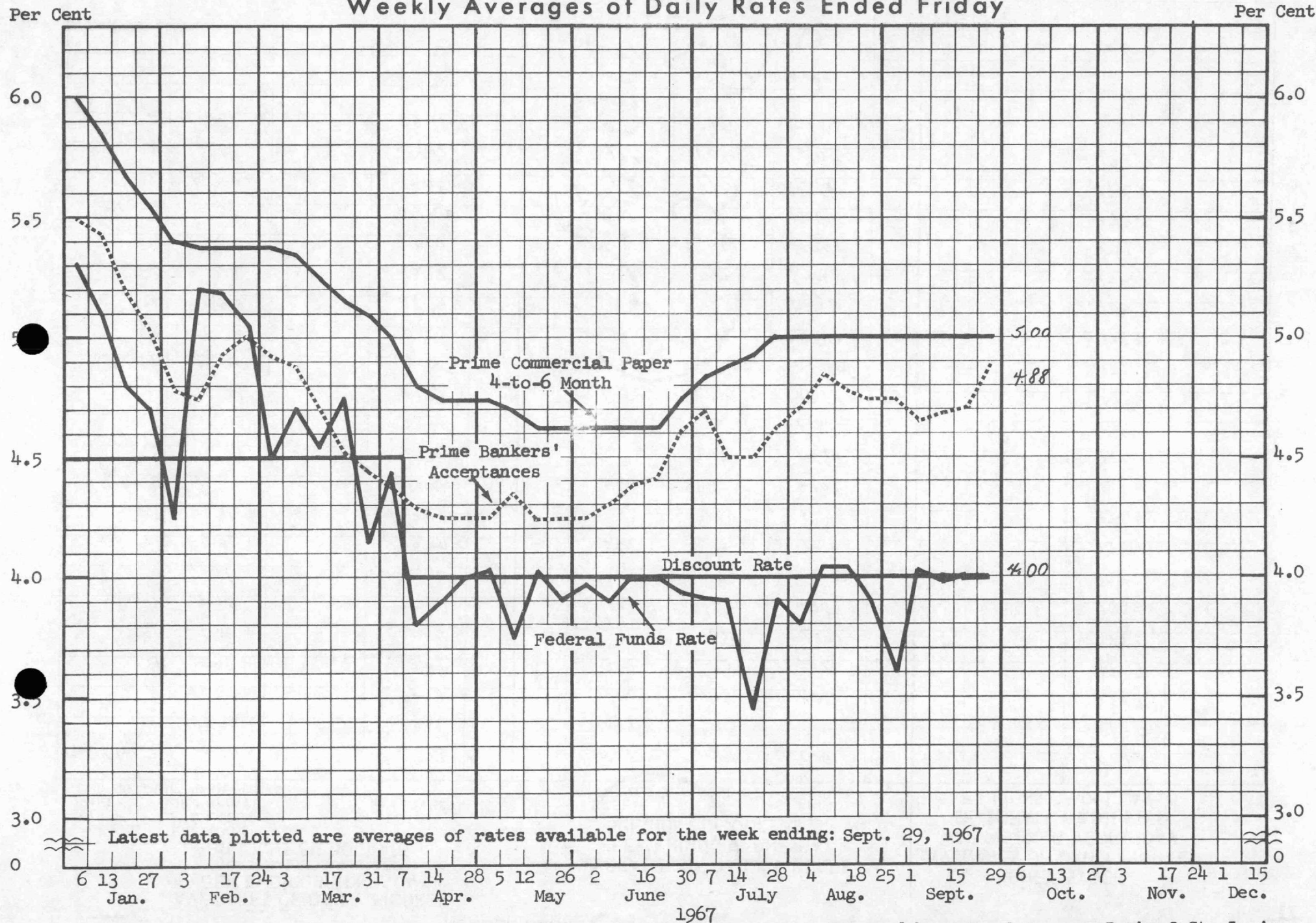
YIELDS ON SELECTED SECURITIES

Weekly Averages of Daily Rates Ended Friday



SELECTED SHORT-TERM INTEREST RATES

Weekly Averages of Daily Rates Ended Friday



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

[illegible]

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	64,052	63,797	1967 Jan 4	15,980	July 5	18,953
11	60,912	60,429	12	63,844	63,844	11	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	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
Mar 1	60,730	60,730	30	62,189	62,691	Mar 1	18,517	30	20,742
8	60,865	61,109	Sept 6	62,238	63,314	8	18,994	Sept. 6	20,610
15	61,966	61,110	13	62,285	62,598	15	18,901	13	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				12	19,146		
19	62,441	62,379				19	18,619		
26	62,345	62,345				26	18,583		
May 3	62,643	62,393				May 3	18,608		
10	62,185	61,876				10	18,604		
17	62,261	61,951				17	18,735		
24	62,042	62,166				24	18,985		
31	61,836	62,022				31	19,077		
June 7	61,478	61,849				June 7	19,289		
14	62,383	61,704				14	19,296		
21	63,860	63,228				21	18,954		
28	63,784	63,215				28	19,153		

P - PRELIMINARY

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