

May 19, 1973

FEDERAL RESERVE BANK  
of KANSAS CITY  
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BANKING AND MONETARY DEVELOPMENTS

April 1973

Banking Section  
Division of Research and Statistics  
Board of Governors of the Federal Reserve System

TABLE 1

Changes in Commercial Bank Credit, Money Stock,  
and Time Deposits

	Seasonally adjusted annual rates (per cent)									
	1970	1971	1972			1973				
	Year	Year	Year	2nd Half	4th Qtr.	1st Qtr.	Jan.	Feb.	Mar. r	Apr. p
Total bank credit	8.4	11.4	14.1	14.2	14.1 <sup>2/</sup>	20.0	18.6	20.9	19.5	5.4
U.S. Gov't. sec.	12.6	4.7	2.1	-3.8	--	-9.0	--	-34.8	8.0	--
Other securities	20.6	20.7	10.6	9.0	8.1	3.5	9.3	1.0	--	-6.2
Loans	4.5	12.5	17.4	19.1	18.4 <sup>2/</sup>	29.8	24.5	35.6	27.3	9.5
Business loans	3.7	5.4	12.2 <sup>1/</sup>	13.9	14.4	38.7	36.3	44.2	32.2	19.5
Real estate loans	3.6	13.7	19.5	17.9	17.6	16.0	16.0	15.8	15.6	13.0
Consumer loans <sup>3/</sup>	5.3	12.7	16.7	19.0	19.0	17.6	18.8	16.8	16.5	16.3
Adjusted for loan sales to bank affiliates										
Total bank credit	8.1	11.3	14.0	14.2	14.4 <sup>2/</sup>	20.3	18.6	21.9	19.4	6.4
Loans	4.1	9.9	17.3	19.2	18.7 <sup>2/</sup>	30.2	24.4	36.9	27.1	10.9
Business loans	3.1	4.8	12.1 <sup>1/</sup>	14.1	15.2	39.1	35.8	47.2	30.9	21.7
Money stock	6.0	6.6	8.3	8.5	8.6	1.7	-0.5	6.1	-0.5	8.0
Total time deposits	17.9	18.2	15.5	14.5	14.4	23.1	15.7	21.6	30.9	21.0
Time other than CD's	11.1	16.7	13.3	12.1	11.6	9.5	12.9	5.7	+9.6	8.7
CD's (Dollar change in in billions)	14.4	7.7	10.1	5.7	3.3	11.7	1.2	4.5	6.1	3.8

<sup>1/</sup> Beginning June 1972, business loans were reduced by \$400 million as a result of loan reclassifications at one large bank. Changes have been adjusted to take account of this reclassification.

<sup>2/</sup> Includes \$800 million system matched sale-purchase transactions outstanding on September 27.

Table 2  
Loans and Investments at All Commercial Banks  
(Seasonally Adjusted)

Date	Total	Loans	U.S. Gov't. securities	Other securities
( In b i l l i o n s o f d o l l a r s )				
1968--Dec. 31	390.6	258.2	61.0	71.4
1969--Dec. 31 <u>2/</u>	402.1	279.4	51.5	71.2
1970--Dec. 31	435.9	292.0	58.0	85.9
1971--June 30 (old)	461.1	302.4	62.8	95.9
(new) <u>4/</u>		301.7		96.6
July 28	463.7	304.1	61.6	98.0
Aug. 25	468.4	309.7	60.9	97.8
Sept. 29	472.4	313.0	59.9	99.5
Oct. 27	477.2	317.0	59.1	101.1
Nov. 24	479.8	318.7	58.8	102.2
Dec. 31	485.7	320.6	60.7	104.5
1972--Jan. 26	491.4	325.7	59.7	106.0
Feb. 23	496.6	328.5	61.0	107.1
Mar. 29	505.0	333.8	62.3	108.9
Apr. 26	507.4	335.9	62.6	108.9
May 31	516.1	341.9	63.1	111.1
June 30	517.5	343.7	63.2	110.6
July 26	521.9	348.4	62.3	111.2
Aug. 30 p	529.8	356.2	61.4	112.3
Sept. 27 p	535.3 <u>5/</u>	360.0 <u>5/</u>	62.0	113.3
Oct. 25 p	540.4 <u>6/</u>	367.2 <u>6/</u>	59.9	113.3
Nov. 29 p	549.4 <u>6/</u>	373.6 <u>6/</u>	60.6	115.1
Dec. 31 p	554.2	376.6	62.0	115.6
1973--Jan. 31 p	562.8	384.3	62.0	116.5
Feb. 28 p	572.6	395.7	60.2	116.6
Mar. 28 p	581.9	404.7	60.6	116.6
Apr. 25 p	584.5	407.9	60.6	116.0

1/ Adjusted to exclude domestic commercial interbank loans.

p - Preliminary.

2/ Beginning July 1969, bank credit data are revised to include all bank premises subsidiaries and other significant majority-owned domestic subsidiaries; earlier data for commercial banks only. Also total loans and investments are now reported gross of valuation reserves rather than net as previously reported. Individual loan items have always been reported gross.

4/ Beginning June 30, 1971, Farmers Home Administration insured notes totaling approximately \$700 million are included in other securities; previously they had been included in real estate loans.

5/ Includes \$800 million system matched sale-purchase transactions outstanding on September 27.

6/ Includes \$300 million system matched sale-purchase transactions outstanding on November 29.

**TABLE 3**  
**LOANS SOLD OUTRIGHT BY COMMERCIAL BANKS AND BANK CREDIT ADJUSTED FOR SELECTED LOAN SALES**

Date	Loans sold outright by commercial banks (outstanding in billions of dollars, N.S.A.)						Commercial bank credit (seasonally adjusted)					
	Total		Sold to Affiliates 1/ Business Loans		Sold to nonbank public 2/ Business Loans		Total loans and investments		Total loans		Business loans	
							Original	Adjusted 3/	Original	Adjusted 3/	Original	Adjusted 4/
	Total	Business Loans	Total	Business Loans	Total	Business Loans	Original	Adjusted 3/	Original	Adjusted 3/	Original	Adjusted 4/
<b>1971</b>												
July 26	4.4	2.2	2.8	1.8	1.6	0.4	462.7	466.5	304.1	307.0	113.2	115.0
Aug. 25	4.4	2.3	2.8	1.8	1.6	0.5	468.4	471.1	309.7	312.4	115.2	117.0
Sept. 29	4.6	2.3	3.0	1.9	1.6	0.4	472.4	475.4	313.0	316.0	116.2	118.1
Oct. 27	4.5	2.2	2.9	1.8	1.6	0.4	477.2	480.1	316.3	319.3	116.6	118.4
Nov. 24	4.4	2.2	2.8	1.8	1.6	0.4	479.8	482.6	317.5	320.3	116.0	117.8
Dec. 31	4.5	2.0	2.8	1.6	1.7	0.4	485.7	488.6	320.6	323.4	115.5	117.1
<b>1972</b>												
Jan. 26	4.6	2.1	3.0	1.7	1.6	0.4	491.4	494.4	325.7	328.7	116.4	118.1
Feb. 23	4.5	2.0	2.9	1.7	1.6	0.3	496.6	499.5	328.5	331.5	117.3	119.0
Mar. 29	4.4	2.2	2.8	1.8	1.6	0.4	505.0	507.8	333.8	336.6	118.4	120.2
Apr. 26	4.4	2.1	2.7	1.7	1.7	0.4	507.4	510.1	335.9	338.5	119.9	121.5
May 31	4.2	1.9	2.5	1.5	1.7	0.4	516.1	518.6	341.9	344.4	121.2	122.6
June 30(old)	3.9	1.8	2.3	1.4	1.6	0.4	517.5	519.8	343.7	346.0	121.1	122.6 <sup>2/</sup>
July 26 (new)	4.0	1.7	2.3	1.4	1.7	0.3	521.9	524.2	348.4	350.7	120.7	122.2 <sup>2/</sup>
Aug. 30 p	4.1	1.9	2.4	1.6	1.7	0.3	529.8	532.2	356.2	358.6	123.9	125.4
Sept. 27 p	4.0	1.8	2.3	1.5	1.7	0.3	535.3 <sup>9/</sup>	537.5 <sup>9/</sup>	360.0 <sup>2/</sup>	362.3 <sup>2/</sup>	124.6	126.0
Oct. 25 p	4.0	1.8	2.3	1.5	1.7	0.3	540.4	542.6	367.2	369.4	126.7	128.2
Nov. 29 p	4.3	1.9	2.5	1.6	1.8	0.3	549.4 <sup>10/</sup>	551.9 <sup>10/</sup>	373.6 <sup>10/</sup>	376.1 <sup>10/</sup>	128.2	129.9
Dec. 27 p	4.4	2.0	2.6	1.7	1.8	0.3	554.2	556.8	376.6	379.2	129.1	130.8
<b>1973</b>												
Jan. 31 p	4.4	2.0	2.6	1.7	1.8	0.3	562.8	565.4	384.3	386.9	133.0	134.7
Feb. 28 p	4.9	2.4	3.1	2.1	1.8	0.3	572.6	575.7	395.7	398.8	137.9	140.0
Mar. 28 p	5.1	2.3	3.2	2.0	1.9	0.3	581.9	585.0	404.7	407.8	141.6	143.6
Apr. 25 p	5.1	2.6	3.6	2.3	1.8	0.3	584.5 <sup>11/</sup>	588.1 <sup>11/</sup>	407.9 <sup>11/</sup>	411.5 <sup>11/</sup>	143.9	146.2
Net Change (Billions of dollars)												
<b>1971</b>												
Jan. 27	5/	5/	5/	5/	5/	5/	13.2	12.8	7.0	6.9	7.7	7.5
Feb. 24	-0.1	5/	-0.1	5/	-0.1	5/	14.7	14.6	8.2	8.1	10.9	10.7
Mar. 31	5/	-0.2	5/	-0.2	5/	5/	9.1	9.1	3.2	2.8	-2.2	-4.2
Apr. 28	-0.1	5/	-0.2	5/	0.1	5/	8.0	7.4	6.9	6.4	6.5	6.4
May 26	0.1	5/	0.1	5/	5/	5/	9.5	9.8	10.1	10.4	9.7	9.5
June 30	0.2	5/	0.3	5/	-0.1	5/	13.2	13.3	6.8	7.9	-5.3	-5.2
July 28	-0.3	-0.1	-0.3	-0.1	5/	5/	6.8	6.2	9.5	8.7	11.8	10.5
Aug. 25	5/	0.1	5/	5/	5/	0.1	12.2	11.8	22.1	21.1	21.2	20.9
Sept. 29	0.2	5/	0.2	0.1	5/	-0.1	10.2	11.0	12.8	13.8	10.4	11.3
Oct. 27	-0.1	-0.1	-0.1	-0.1	5/	5/	12.2	11.9	15.3	14.8	4.1	3.0
Nov. 24	-0.1	--	-0.1	--	5/	5/	6.5	6.2	6.4	6.4	-6.2	-6.1
Dec. 31	0.1	-0.2	0.1	-0.2	0.1	5/	14.8	14.9	7.2	6.7	-5.2	-7.1
<b>1972</b>												
Jan. 26	0.1	0.1	0.1	0.1	-0.1	5/	14.1	14.2	19.1	19.7	9.4	10.2
Feb. 23	-0.1	-0.1	-0.1	5/	-0.1	5/	12.7	12.4	10.3	10.2	9.3	9.1
Mar. 29	-0.1	0.2	-0.1	0.1	5/	0.1	20.3	19.9	19.4	18.5	11.3	12.1
Apr. 26	5/	-0.1	-0.1	-0.1	0.1	5/	5.7	5.4	7.5	6.8	15.2	13.0
May 31	-0.2	-0.2	-0.2	-0.2	5/	5/	20.6	20.0	21.4	20.9	13.0	10.8
June 30	-0.3	-0.1	-0.2	-0.1	-0.1	5/	3.3	2.3	6.3	5.6	-1.0	--
July 26	0.1	-0.1	5/	5/	0.1	5/	10.2	10.2	16.4	16.3	7.0	6.9
Aug. 30 p	0.1	0.2	0.1	0.2	5/	5/	18.2	18.3	26.9	27.0	24.7	24.4
Sept. 27 p	-0.1	-0.1	-0.1	-0.1	5/	5/	12.5	11.9	12.8	12.4	6.8	5.7
Oct. 25 p	5/	5/	5/	5/	5/	5/	11.4	11.4	24.0	23.5	20.2	21.0
Nov. 29 p	0.3	0.1	0.2	0.1	0.1	5/	20.0	20.6	20.9	21.8	14.2	15.9
Dec. 31 p	0.1	0.1	0.1	0.1	5/	5/	10.5	10.7	9.6	9.9	8.4	8.3
<b>1973</b>												
Jan. 31 p	5/	5/	5/	5/	5/	5/	18.6	18.6	24.5	24.4	36.3	35.8
Feb. 28 p	0.5	0.4	0.5	0.4	5/	5/	20.0	21.9	35.6	36.9	44.2	47.2
Mar. 28 p	0.2	-0.1	0.1	-0.1	0.1	5/	19.5	19.4	27.3	27.1	32.2	30.9
Apr. 25 p	0.4	0.3	0.4	0.3	-0.1	5/	5.4	6.4	9.5	10.9	19.5	21.7

p - Preliminary

e - Estimated

1/ To bank holding companies affiliates subsidiaries or foreign branches.

2/ To other than banks' and bank-related affiliates or subsidiaries.

3/ Includes all loans sold to bank holding companies, affiliates, subsidiaries, or foreign branches.

4/ Includes business loans sold to bank holding companies, affiliates, subsidiaries, or foreign branches.

5/ Less than \$50 million.

6/ Includes \$800 million system matches sale-purchase transactions outstanding on February 24.

7/ Beginning June 30, 1971, Farmers Home Administration insured notes totaling approximately \$700 million are included in "other securities" rather than in "real estate loans".

8/ Beginning June 1972, business loans were reduced by about \$400 million as the result of loan reclassifications at one large bank.

9/ Includes \$800 million system matched sale-purchase transactions outstanding on September 27.

10/ Includes \$300 million system matched sale-purchase transactions outstanding on November 29.

11/ Includes \$700 million system matched sale-purchase transactions outstanding on April 25.

TABLE 3 - Supplementary

## LOANS SOLD OUTRIGHT BY COMMERCIAL BANKS AND BANK CREDIT ADJUSTED FOR SELECTED LOAN SALES

Date	Loans sold outright by commercial banks (outstanding in billions of dollars, N.S.A.)						Commercial bank credit (seasonally adjusted)					
	Total	Business Loans	Sold to		Sold to		Total loans and investments		Total loans		Business loans 11/ Adjusted 4/	
			Affiliates 1/		nonbank public 2/							
			Total	Business Loans	Total	Business Loans	Total	Business Loans	Original	Adjusted 3/	Original	Adjusted 3/
1969												
May 28	2.0	1.1 <sup>8/</sup>	1.5	0.8 <sup>8/</sup>	0.5	0.3 <sup>8/</sup>	399.8	401.3	271.0	272.5	102.3	103.1
June 30	2.8	1.7 <sup>8/</sup>	2.1	1.3 <sup>8/</sup>	0.7	0.4 <sup>8/</sup>	400.6	402.7	271.9	274.0	102.4	103.7
July 30	3.7	2.4	2.8	1.9	0.9	0.5	399.5	402.3	271.6	274.4	102.7	104.6
Aug. 27	4.2	2.7	3.3	2.2	0.9	0.5	398.9	402.2	272.1	275.4	103.4	105.6
Sept. 24	4.7	3.0	3.8	2.5	0.9	0.5	398.6	402.4	273.6	277.4	104.2	106.7
Oct. 29	5.9	3.9	4.8	3.3	1.1	0.6	399.5	404.3	275.6	280.3	104.6	107.9
Nov. 26	6.1	4.1	4.8	3.4	1.3	0.7	402.3	407.1	277.8	282.6	105.1	108.5
Dec. 31	5.3	3.2	3.9	2.6	1.4	0.6	402.1	406.0	279.4	283.3	105.7	108.3
1970												
Jan. 28	7.7	5.1	6.0	4.4	1.7	0.7	400.3	406.3	278.5	284.5	105.2	109.6
Feb. 25	8.3	5.8	6.6	5.0	1.7	0.8	400.4	407.0	278.3	284.8	105.1	110.1
Mar. 25	8.5	6.0	6.8	5.3	1.7	0.7	403.9	410.7	279.6	286.5	105.1	110.4
Apr. 29	9.0	6.4	7.2	5.6	1.8	0.8	405.9	413.1	279.3	286.5	105.3	110.9
May 27	9.8	7.1	8.1	6.4	1.7	0.7	407.7	415.8	279.1	287.2	105.5	111.9
June 30	9.8	7.2	8.1	6.5	1.7	0.7	408.4	416.5	279.5	287.6	106.2	112.7
July 29	10.0	6.9	8.2	6.3	1.8	0.6	414.3	422.5	283.2	291.4	107.0	113.3
Aug. 26	9.6	6.6	8.0	6.0	1.6	0.6	419.5	427.5	285.7	293.7	108.5	114.5
Sept. 30	6.8	4.2	5.2	3.7	1.6	0.5	424.3	429.5	288.4	293.6	109.5	113.2
Oct. 28	6.0	3.7	4.4	3.2	1.6	0.5	426.2	430.6	289.1	293.5	109.4	112.6
Nov. 25	5.4	3.2	3.8	2.7	1.6	0.5	429.3	433.1	290.0	293.8	109.3	112.0
Dec. 31	4.7	2.5	3.0	2.1	1.7	0.4	435.9	438.9	292.0	294.9	109.6	111.7
During month ending:			Net Change (Billions of dollars)						(Annual rates in per cent)			
June 30	0.8	0.6	0.6	0.5	0.2	0.1	2.4	4.2	4.0	6.6	1.1	7.0
July 30	0.9	0.7	0.7	0.6	0.2	0.1	-3.3	-1.2	-1.3	1.8	3.5	10.4
Aug. 27	0.5	0.3	0.5	0.3	5/	5/	-1.8	-0.3	2.2	4.4	8.2	11.5
Sept. 24	0.5	0.3	0.5	0.3	5/	5/	-0.9	0.6	6.6	8.7	9.3	12.5
Oct. 29	1.2	0.9	1.0	0.8	0.2	0.1	2.7	5.7	8.8	12.5	4.6	13.5
Nov. 26	0.2	0.2	5/	0.1	0.2	0.1	8.4	8.3	9.6	9.9	5.7	6.7
Dec. 31	-0.8	-0.9	-0.9	-0.8	0.1	-0.1	-0.6	-3.2	6.9	3.0	6.9	-2.2
1970												
Jan. 28	2.4	1.9	2.1	1.8	0.3	0.1	-5.4	0.9	-3.9	5.1	-5.7	14.4
Feb. 25	0.6	0.7	0.6	0.6	5/	0.1	0.3	2.1	-0.9	1.3	-1.1	5.5
Mar. 25	0.2	0.2	0.2	0.3	5/	-0.1	10.5	10.9	5.6	7.2	--	3.3
Apr. 29	0.5	0.4	0.4	0.3	5/	0.1	5.9	7.0	-1.3	--	2.2	5.4
May 27	0.8	0.7	0.9	0.8	5/	-0.1	5.3	7.8	-0.9	2.9	2.3	10.8
June 30	5/	0.1	5/	0.1	5/	5/	2.1	2.0	1.7	1.6	8.0	8.6
July 28	0.2	-0.3	0.1	-0.2	0.1	-0.1	17.3	17.3	15.9	15.9	9.0	6.4
Aug. 25	-0.4	-0.3	-0.2	-0.3	-0.2	5/	15.1	14.2	10.6	9.5	16.8	12.7
Sept. 30	-2.8	-2.4	-2.8	-2.3	5/	-0.1	13.7	5.6	11.3	-0.4	11.1	-13.6
Oct. 28	-0.8	-0.5	-0.8	-0.5	5/	5/	5.4	3.1	2.9	-0.4	-1.1	-6.4
Nov. 25	-0.6	-0.5	-0.6	-0.5	5/	5/	8.7	7.0	3.7	1.2	-1.1	-6.4
Dec. 31	-0.7	-0.7	-0.8	-0.6	0.1	-0.1	18.4	16.1	8.3	4.5	3.3	-3.2

8/ Partly estimated.

c - Corrected.

TABLE 4

NONDEPOSIT SOURCES OF FUNDS AND METHODS OF FINANCE  
(Outstandings in billions of dollars)

Date	Total	Euro-dollars					Commercial paper 2/	Loans sold under repurchase agreement 3/			Customer guaranteed paper	Ineligible acceptances
		Total	Through branches out- side U.S.		Through brokers and 1/ dealers	Direct <sup>1/</sup>		Total	To bank affiliates <sup>4/</sup>	To the nonbank public <sup>5/</sup>		
			Foreign	Territories and possessions								
<u>1969</u>												
May 28	12.7	10.9	9.9	0.6	0.1 <u>6/</u>	0.2 <u>6/</u>	0.8	1.0	0.4	0.6	0.1	<u>7/</u>
Dec. 31	19.6	14.5	12.8	0.8	0.6	0.3	4.3	0.8	0.6	0.2	0.3	0.1
<u>1970</u>												
June 24	21.5	13.1	12.2	0.6	0.2	0.1	7.6	0.7	0.7	0.1	0.3	0.5
Dec. 30	11.7	8.6	7.7	0.7	0.1	<u>7/</u>	2.3	0.7	0.7	<u>7/</u>	0.3	0.2
<u>1971</u>												
Dec. 29	4.4	1.3	0.9	0.4	<u>7/</u>	<u>7/</u>	2.0	1.2	1.0	0.2	0.3	0.2
<u>1972</u>												
Jan. 26	5.0	1.8	1.4	0.3	<u>7/</u>	<u>7/</u>	2.1	1.2	1.0	0.2	0.4	0.3
Feb. 23	4.7	1.4	1.1	0.3	<u>7/</u>	<u>7/</u>	2.1	1.2	1.0	0.2	0.4	0.3
Mar. 29	5.1	1.8	1.5	0.3	<u>7/</u>	<u>7/</u>	2.2	1.1	1.0	0.1	0.3	0.3
Apr. 26	4.8	1.6	1.4	0.3	<u>7/</u>	<u>7/</u>	2.2	0.9	0.9	0.1	0.3	0.3
May 31	4.6	1.7	1.5	0.3	<u>7/</u>	<u>7/</u>	2.0	0.9	0.9	<u>7/</u>	0.3	0.4
June 28	4.6	1.7	1.4	0.2	<u>7/</u>	<u>7/</u>	2.0	1.0	0.9	0.2	0.3	0.4
July 26	4.7	1.6	1.3	0.2	<u>7/</u>	<u>7/</u>	2.3	0.9	0.7	0.2	0.3	0.4
Aug. 30	4.7	1.5	1.3	0.2	<u>7/</u>	<u>7/</u>	2.4	0.8	0.7	0.1	0.3	0.4
Sept. 27	5.3	2.2	2.0	0.2	<u>7/</u>	<u>7/</u>	2.4	0.8	0.7	0.1	0.4	0.4
Oct. 25	4.9	1.6	1.4	0.2	<u>7/</u>	<u>7/</u>	2.5	0.8	0.6	0.2	0.4	0.4
Nov. 29	5.2	1.9	1.7	0.2	<u>7/</u>	<u>7/</u>	2.6	0.7	0.6	0.1	0.4	0.4
Dec. 27	4.9	1.6	1.4	0.2	<u>7/</u>	<u>7/</u>	2.6	0.7	0.6	0.1	0.4	0.4
<u>1973</u>												
Jan. 31	5.0	1.6	1.4	0.2	<u>7/</u>	<u>7/</u>	2.7	0.7	0.6	0.1	0.4	0.4
Feb. 28	5.2	1.0	0.8	0.2	<u>7/</u>	<u>7/</u>	3.1	1.0	0.9	0.2	0.4	0.6
Mar. 28	6.1	1.4	1.1	0.2	<u>7/</u>	<u>7/</u>	3.5	1.3	1.1	0.2	0.4	0.9
Apr. 25 p	6.1	1.3	1.1	0.2	<u>7/</u>	<u>7/</u>	3.8	1.0	0.9	0.1	0.3	1.1

1/ Includes an indeterminate amount of Federal funds purchases from U.S. Agencies of foreign banks

2/ Issued by a bank holding company or other bank affiliates.

3/ Loans or participation in pools of loans sold under repurchase agreements.

4/ To bank holding companies, affiliates, or subsidiaries.

5/ To other than banks and bank-related affiliates or subsidiaries.

6/ Partly estimated.

7/ Less than \$50 million.

TABLE 5

Loans at All Commercial Banks  
Seasonally Adjusted

Date	Business	Real Est. &c.	Consumer	Security	Nonbank financial	Agriculture
(In billions of dollars)						
1966--Dec. 31	78.6	53.8	38.2	7.9	12.0	8.7
1967--Dec. 31	86.2	58.4	40.5	9.2	11.3	9.5
1968--Dec. 31	95.9	64.9	46.2	10.2	12.4	10.0
1969--Dec. 31 <sup>1/</sup>	105.7	70.3 <sup>2/</sup> (old) 69.8 (new)	50.8	9.1	13.1 <sup>2/</sup> (old) 13.6 (new)	10.6
1970--Dec. 31	109.6	72.3	50.3 <sup>3/</sup>	10.3	14.3	11.4
1971--Dec. 31	115.5	81.4	60.3	11.0	15.3	12.8
1972--Jan. 26	116.4	82.6	60.8	11.6	16.5	12.9
Feb. 23	117.3	83.9	61.5	12.0	17.0	12.9
Mar. 29	118.4	85.2	62.1	12.3	17.4	13.0
Apr. 26	119.9	86.5	62.6	11.8	16.7	13.1
May 31	121.2	88.0	63.4	13.3	17.1	13.2
June 30 (old)	121.1	89.3	64.3	13.3	16.9 <sup>5/</sup>	13.3
June 30 (new)	120.7 <sup>5/</sup>				17.2 <sup>5/</sup>	
July 26	121.4	90.6	65.1	13.3	18.4	13.4
Aug. 30 p	123.9	92.1	66.3	13.7 <sup>6/</sup>	19.5	13.5
Sept. 27 p	124.6	93.2	67.2	15.2 <sup>6/</sup>	18.9	13.5
Oct. 25 p	126.7	94.5	68.3	14.4	20.2	13.8
Nov. 29 p	128.2	96.1	69.3	15.2 <sup>7/</sup>	21.1	14.1
Dec. 31 p	129.1	97.3	70.4	14.7	20.7	14.3
1973--Jan. 31 p	133.0	98.6	71.5	14.5	22.2	14.5
Feb. 28 p	137.9	99.9	72.5	14.6	23.8	14.6
Mar. 28 p	141.6	101.2	73.5	14.0	25.7	14.7
Apr. 25 p	143.9 <sup>8/</sup>	102.3	74.6	13.3	25.1	14.8

p - Preliminary r - Revised

- 1/ Data are comparable with previous months. Individual loan items are gross throughout and the effect of consolidation in June 1969 on any one loan item was nominal.
- 2/ Real estate loans decreased by \$500 million on December 31, 1969, and loans to nonbank financial institutions increased by \$500 million due to change in method of reporting mortgage loans held under repurchase agreements.
- 3/ Consumer credit data adjusted in July to exclude about \$500 million of consumer paper sold by finance companies to the banking system but classified as loans to nonbank financial institutions on bank records. Subsequent repayments completed in February 1972 are also included in loans to nonbank financial institutions.
- 4/ Beginning June 30, 1971, Farmers Home Administration insured notes totaling approximately \$700 million are included in other securities; previously, they had been included in real estate loans.
- 5/ Beginning June 1972, business loans were reduced by \$400 million, nonbank financial increased by \$300 million, and "other" loans increased by \$100 million as the result of loan reclassification at one large bank.
- 6/ Includes \$800 million system matched sale-purchase transactions outstanding on September 27.
- 7/ Includes \$300 million system matched sale-purchase transactions outstanding on November 29.
- 8/ Includes \$700 million system matched sale-purchase transactions outstanding on April 25.

Table 6  
Changes in Loans and Investments at All Commercial Banks, Seasonally Adjusted  
(In billions of dollars)

Item	1972										1973			
	March	April	May	June	July	Aug.	Sept. p	Oct. p	Nov. p	Dec. p	Jan. p	Feb. p	Mar. p	Apr. p
Loans and Investments <sup>2/</sup>	+8.4	+2.4	+8.7	+1.4	+4.4	+7.9	+5.5 <sup>4/</sup>	+5.1	+9.0 <sup>5/</sup>	+4.8	+8.6	+9.8	+9.3	+2.6
U. S. Gov't. securities	+1.3	+0.3	+0.5	+0.1	-0.9	-0.9	+0.6	-2.1	+0.7	+1.4	--	-1.8	+0.4	--
Other securities	+1.8	<u>1/</u>	+2.2	-0.5	+0.6	+1.1	+1.0	<u>1/</u>	+1.8	+0.5	+0.9	+0.1	--	-0.6
Loans <sup>2/</sup>	+5.3	+2.1	+6.0	+1.8	+4.7	+7.8	+3.8 <sup>4/</sup>	+7.2	+6.4 <sup>5/</sup>	+3.0	+7.7	+11.4	+9.0	+3.2 <sup>6/</sup>
Business	+1.1	+1.5	+1.3	-0.1 <sup>3/</sup>	+0.7	+2.5	+0.7	+2.1	+1.5	+0.9	+3.9	+4.9	+3.7	+2.3
Real estate	+1.3	+1.3	+1.5	+1.3	+1.3	+1.5	+1.1	+1.3	+1.6	+1.2	+1.3	+1.3	+1.3	+1.1
Consumer	+0.6	+0.5	+0.8	+0.9	+0.8	+1.2	+0.9	+1.1	+1.0	+1.1	+1.1	+1.0	+1.0	+1.0
Security	+0.3	-0.5	+1.5	<u>1/</u>	<u>1/</u>	+0.4	+1.5 <sup>4/</sup>	-0.8	+0.8 <sup>5/</sup>	-0.5	-0.2	+0.1	-0.6	-0.7
Nonbank financial	+0.4	-0.7	+0.4	-0.2 <sup>3/</sup>	+1.2	+1.1	-0.6	+1.3	+0.9	-0.4	+1.5	+1.6	+1.9	-0.6
Agriculture	+0.1	+0.1	+0.1	+0.1	+0.1	+0.1	<u>1/</u>	+0.3	+0.3	+0.2	+0.2	+0.1	+0.1	+0.1
All other	+1.5	-0.1	+0.4	-0.1 <sup>3/</sup>	+0.7	+1.0	+0.2	+1.9	+0.1	+0.5	-0.1	+2.4	+1.6	--
Total loans excluding security <sup>2/</sup>	+5.0	+2.6	+4.5	+1.7	+4.8	+7.4	+2.3	+8.0	+5.2	+3.5	+7.9	+11.3	9.6	+3.9
Total loans excluding security and non-bank financial <sup>2/</sup>	+4.6	+3.3	+4.1	+1.9	+3.6	+6.3	+2.9	+6.7	+4.3	+3.9	+6.4	+9.7	7.7	+4.5

<sup>1/</sup> Less than \$50 million.

<sup>2/</sup> Adjusted to exclude domestic interbank loans.

<sup>3/</sup> Beginning June 1972, business loans were reduced by \$400 million, nonbank financial increased by \$300 million, and "other" loans increased by \$100 million as the result of loan reclassification at one large bank. Changes have been adjusted to take account of this reclassification.

<sup>4/</sup> Includes \$800 million System matched sale-purchase transactions outstanding on September 27.

<sup>5/</sup> Includes \$300 million System matched sale-purchase transactions outstanding on November 29.

<sup>6/</sup> Includes \$700 million System matched sale-purchase transactions outstanding on April 25.



Table 6A  
Changes in Loans and Investments at All Commercial Banks, Seasonally Adjusted  
Adjusted for Loans Sold to Affiliates  
(In billions of dollars)

Item	1972										1973			
	March	April	May	June	July	Aug.	Sept. p	Oct. p	Nov. p	Dec. p	Jan. p	Feb. p	Mar. p	April p/
Loans and Investments 2/	+8.3	+2.3	+8.5	+1.2	+4.4	+8.0	+5.3 <sup>4/</sup>	+5.1	+9.3 <sup>5/</sup>	+4.9	+8.6	+10.3	+9.3	3.1 <sup>6/</sup>
U. S. Gov't. securities	+1.3	+0.3	+0.5	+0.1	-0.9	-0.9	+0.6	-2.1	+0.7	+1.4	--	-1.8	+0.4	--
Other securities	+1.8	<u>1/</u>	+2.2	-0.5	+0.6	+1.1	+1.0	<u>1/</u>	+1.8	+0.5	+0.9	+0.1	--	-0.6
Loans 2/	+5.1	+1.9	+5.9	1.6	+4.7	+7.9	+3.7 <sup>4/</sup>	+7.1	+6.7 <sup>5/</sup>	+3.1	+7.7	+11.9	+9.0	+3.7 <sup>6/</sup>
Business	+1.2	+1.3	+1.1	<u>1/</u>	+0.7	+2.5	+0.6	+2.2	+1.7	+0.9	+3.9	+5.3	+3.6	+2.6
Real estate														
Consumer														
Security														
Nonbank financial														
Agriculture														
All other														
Total loans excluding security 3/														
Total loans excluding security and non-bank financial 3/														

1/ Less than \$50 million.

2/ Adjusted to exclude domestic interbank loans.

3/ Beginning June 1972, business loans were reduced by \$400 million, nonbank financial increased by \$300 million, and "other" loans increased by \$100 million as the result of loan reclassifications at one large bank. Changes have been adjusted to take account of this reclassification.

4/ Includes \$800 million System matched sale-purchase transactions outstanding on September 27.

5/ Includes \$300 million System matched sale-purchase transactions outstanding on November 29.

6/ Includes \$700 million System matched sale-purchase transactions outstanding on April 25.

Table 7  
Changes in Loans and Investments at All Commercial Banks, at Weekly  
Reporting Banks, and at Other Banks, Not Seasonally Adjusted  
(In billions of dollars)

Item	Last Wednesday of March to last Wednesday in April						
	1973p	1972r	1971	1970	1969	1968	1967
<u>All commercial banks</u> <sup>2/</sup>							
Total loans	+ 6.7	+4.5	+1.9	+2.2	+5.7	+3.8	+2.1
U. S. Gov't. securities	- 0.9	-0.6	-1.6	+0.8	-0.5	-1.4	-1.6
Other securities	<u>+ 0.5</u>	<u>1.2</u>	<u>+2.7</u>	<u>+1.6</u>	<u>+0.9</u>	<u>+0.7</u>	<u>+2.0</u>
Total	+ 6.3	+5.1	+3.0	+4.6	+6.1	+3.2	+2.4
<u>All Large Banks</u> <sup>2/ 3/</sup>							
Total loans	+ 4.2	+2.4	-0.2	+0.6	+4.0	+2.0	+0.7
U. S. Gov't. securities	- 0.6	-1.0	-1.5	+1.0	<u>1/</u>	-0.9	-1.5
Other securities	<u>- 0.3</u>	<u>+0.1</u>	<u>+1.7</u>	<u>+1.1</u>	<u>+0.3</u>	<u>+0.3</u>	<u>+1.4</u>
Total	+ 3.3	+1.5	<u>1/</u>	+2.7	+4.3	+1.4	+0.6
<u>Other banks</u> <sup>2/ 3/</sup>							
Total loans	+ 2.6	+2.6	+2.1	+1.6	+1.7	+1.8	+1.4
U. S. Gov't. securities	- 0.3	+0.3	-0.1	-0.2	-0.5	-0.5	-0.1
Other securities	<u>+ 0.7</u>	<u>+1.1</u>	<u>+1.0</u>	<u>+0.5</u>	<u>+0.6</u>	<u>+0.4</u>	<u>+0.6</u>
Total	+ 3.0	+4.0	+3.0	+2.0	+1.8	+1.8	+1.8
Item	End of December to end of April						
	1973p	1972r	1971	1970	1969	1968	1967
<u>All commercial banks</u> <sup>2/</sup>							
Total loans	+22.1	+6.7	-2.6	-4.7	+3.8	+0.5	-0.6
U. S. Gov't. securities	- 6.8	-3.1	-1.7	-2.4	-6.5	-2.7	<u>1/</u>
Other securities	<u>+ 1.0</u>	<u>+5.0</u>	<u>+8.0</u>	<u>+2.9</u>	<u>+0.8</u>	<u>+2.3</u>	<u>+5.2</u>
Total	+16.3	+8.6	+3.8	-4.2	-2.0	+0.2	+4.6
<u>All Large Banks</u> <sup>2/ 3/</sup>							
Total loans	+14.4	+1.8	-5.1	-4.3	+0.5	-1.1	-2.3
U. S. Gov't. securities	- 5.0	-2.8	-2.1	-1.0	-4.6	-2.7	+0.1
Other securities	<u>- 1.0</u>	<u>+1.3</u>	<u>+4.6</u>	<u>+2.2</u>	<u>-0.6</u>	<u>+1.5</u>	<u>+4.4</u>
Total	+ 8.4	+0.3	-2.5	-3.1	-4.7	-2.2	+2.2
<u>Other banks</u> <sup>2/ 3/</sup>							
Total loans	+ 7.7	+4.9	+2.4	-0.2	+3.3	+1.6	+1.7
U. S. Gov't. securities	- 1.8	-0.3	+0.4	-1.3	-1.9	<u>1/</u>	-0.1
Other securities	<u>+ 2.0</u>	<u>+3.7</u>	<u>+3.5</u>	<u>+0.7</u>	<u>+1.4</u>	<u>+0.8</u>	<u>+0.8</u>
Total	+ 7.9	+5.3	+6.3	-0.9	+2.7	+2.4	+2.4

NOTE: Date exclude domestic interbank loans; Call report data for large banks used when available. Loans adjusted to include all loans sold to bank holding companies, affiliates, subsidiaries, or foreign branches.

<sup>1/</sup> Less than \$50 million.

<sup>2/</sup> Based on revised reporting beginning July 1969. Changes have been adjusted to maintain comparability of series.

<sup>3/</sup> Based on revised coverage beginning July 1966, and January 1967, 1968, 1969, 1970, 1971, and 1972.

Table 8  
Changes in Commercial and Industrial Loans at Large Commercial Banks  
(In millions of dollars)

Business of borrower	Late March to late April <u>1/</u>					Late December to late March <u>2/</u>				
	1973 p	1972	1971	1970	1969	1973 p	1972	1971	1970	1969
Food processors	- 57	- 77	- 67	- 4	+ 10	+156	-308	-594	-430	-616
Commodity dealers	-239	- 31	-121	- 30	-120	-166	-233	-176	-211	-156
Trade concerns	+280	+ 94	+119	+205	+450	+1348	+256	+206	+ 9	+508
Retail trade	+214	+ 65	+ 53	+106	+331	+894	- 71	+177	+ 29	+264
Wholesale trade	+ 66	+ 29	+ 66	+ 99	+119	+454	+327	+ 29	- 20	+244
Metals	+541	- 66	- 48	+135	+208	+2011	+142	-225	+379	+1044
Primary metals	- 8	+ 10	+ 1	+ 50	+ 23	+156	+ 69	+150	- 22	+ 88
Machinery	+334	+ 83	+113	- 29	+131	+546	- 14	-167	+154	+561
Transportation equipment	+ 93	-141	-207	+ 49	- 53	+225	-133	-282	+ 75	+113
Other fabricated metals	+122	- 18	+ 45	+ 65	+107	+835	- 11	+ 74	+172	+282
Textiles, apparel, etc.	+ 89	+ 56	- 37	+ 72	+111	+546	+341	+123	+218	+362
Pettroleum	+ 7	- 52	- 1	- 6	+116	+225	-149	-285	-135	+413
Chemicals	+ 88	- 1	+ 10	+138	+111	+835	-116	+ 35	+ 31	+ 89
Other durable manufacturing	+156	+ 76	+ 4	+104	+ 45	+705	+231	+129	+ 98	+ 92
Other nondurable manufacturing	+ 45	- 20	- 45	- 71	+ 35	+249	- 84	-123	- 87	+ 21
Mining	+ 9	+ 11	- 74	- 94	+ 72	+340	-126	-212	-558	+290
Public Utilities, total	+320	+414	-167	-198	- 89	+918	- 34	-205	-1469	-178
Transportation	+ 27	+ 72	-211	- 95	-102	+120	+ 28	+ 59	-281	+ 82
Communication	+136	+106	+ 67	+ 73	+ 95	+337	+ 32	+ 95	-207	- 25
Other public utilities	+157	+236	- 23	-176	- 82	+461	- 94	-356	-981	-235
Construction	+202	+ 86	+ 70	+ 60	+ 17	+466	+206	+200	- 39	+216
All other types of business	+249	+ 94	+214	+ 68	+321	+1637	- 93	-212	-536	+1113
Bankers acceptances	-169	-133	- 72	+178	+ 22	-399	-676	-235	- 58	-119
Services	+152	+118	+225	-151	+144	+884	+511	- 25	-246	+736
Other	+266	+109	+ 61	+ 41	+155	+1152	+ 72	+ 48	-232	+496
Foreign business concerns	- 90	+ 1	- 15	- 12	- 47	+490	+131	+126	-110	- 98
Classified	+1600	+585	-158	+367	+1240	+9522	- 67	-1338	-2840	+3100
Unclassified	+447	+452	+ 68	+208	+175	+1386	+864	+539	-229	+417
Total Change	+2047	+1037	- 90	+575	+1415	+10908	+797	-703	-3069	+3534

1/ Four most comparable weeks used throughout.

2/ Changes are compiled from December 27, 1972; December 29, 1971; December 30, 1970; and December 31, 1969.  
These data cannot be linked with all commercial bank data which are always for December 31.

Table 9  
Gross Loans and Investments at All Commercial Banks  
(In billions of dollars)

Date	Loans and Investments	U.S. Gov't.	Other Securities	Total Loans	Business	Real Estate	Security	Farm	Consumer	Nonbank Financial Institutions	All Other 10/
1964--Dec. 31	279.2	63.0	38.8	177.4	60.2	43.7	8.4	7.5	31.0	10.9	15.7
1965--Dec. 31	307.6	59.5	44.9	203.2	71.4	49.3	8.5	8.2	35.7	13.3	16.8
1966--Dec. 31	324.0 1/	56.2	48.8 2/	219.0 1/ 2/	80.6	54.0	9.0	8.6 2/	38.3	13.3	15.3
1967--Dec. 30	360.8	62.5	61.5	236.8	88.4	58.5	10.5	9.3	40.6	12.5	16.9
1968--Dec. 31	400.4	64.5	71.5	264.4	98.4	65.1	11.8	9.7	46.3	13.7	19.3
1969--Dec. 31 3/	412.1	54.7	71.3	286.1	108.4	70.0 4/	10.7	10.3	51.0	15.1	20.6
1970--Jan. 28	399.1	53.0	70.6	275.6	104.1	70.1	8.2	10.4	50.9	12.7	19.2
Feb. 25	397.2	51.4	70.8	275.0	104.0	70.1	8.3	10.5	50.7	12.4	19.0
Mar. 25	400.5	51.5	72.7	276.3	104.9	70.1	8.8	10.6	50.7	12.2	19.0
Apr. 29	404.8	52.3	74.3	278.2	105.5	70.2	8.8	10.8	51.1	12.7	19.0
May 27	405.3	52.6	74.3	278.4	105.2	70.3	8.6	11.1	51.5	12.3	19.4
June 30	411.7	51.6	75.6	284.5	108.4	70.6	7.9	11.2	52.1 5/	14.4	20.0
July 29	414.1	53.5	75.7	284.9	107.3	70.8	8.4	11.3	52.6 5/	14.9	19.6
Aug. 26	416.8	55.1	77.1	284.7	107.1	71.1	8.9	11.4	53.0	14.4	18.8
Sept. 30	424.7	55.8	79.5	289.5	109.4	71.6	9.3	11.4	53.3	15.1	19.4
Oct. 28	425.6	57.2	81.0	287.5	108.4	71.9	9.4	11.3	53.3	14.3	18.9
Nov. 25	429.3	58.3	82.5	288.4	108.8	72.2	9.1	11.2	53.2	14.3	19.6
Dec. 31	446.8	61.7	86.1	299.0	112.5	72.5	12.1	11.2	53.6	15.9	21.2
1971--Jan. 27	439.5	61.5	87.1	290.9	109.1	72.7	10.1	11.0	53.6	14.5	19.9
Feb. 24	442.4 6/	61.4	88.9	292.1 6/	110.3	73.0	9.9	11.2	53.6	14.3	19.8
Mar. 31	447.7	61.6	91.5	294.6	111.2	73.6	10.0	11.5	54.0	15.2	19.1
Apr. 28	450.9	60.0	94.2	296.7	111.6	74.3	9.1	11.7	54.9	15.2	19.9
May 26	453.6	58.8	94.9	300.0	112.4	75.2	8.5	12.0	55.7	15.4	20.8
June 30 (old)	464.8	60.3	96.7	307.8	114.4	76.5	9.7	12.2	56.6	17.0	21.5
July 28 (new)	463.0	59.3	97.4 2/	307.1	113.4	75.8 2/	8.6	12.4	57.2	15.9	21.3
Aug. 25	466.1	58.7	98.1	309.3	114.2	77.8	9.3	12.5	58.0	15.5	22.0
Sept. 29	472.0	58.7	99.9	313.4	115.9	79.0	10.0	12.5	58.6	15.5	21.9
Oct. 27	476.5	60.0	101.5	315.1	115.6	80.0	10.1	12.4	59.1	15.3	22.6
Nov. 24	479.9	61.0	101.6	317.3	115.6	80.9	10.1	12.4	59.7	15.4	23.2
Dec. 31	497.9	64.9	104.7	328.3	118.5	81.6	12.9	12.5	60.5	16.9	25.3
1972--Jan. 26	490.1	62.7	104.8	322.7	115.2	82.5	11.4	12.6	60.4	16.0	24.5
Feb. 23	492.4	61.9	106.2	324.3	116.1	83.5	11.3	12.7	60.7	16.2	23.8
Mar. 29	501.5	62.5	108.5	330.5	118.4	84.7	12.0	12.8	61.3	16.8	24.5
Apr. 26	506.6	61.9	109.7	335.1	120.1	86.1	11.9	13.1	62.2	16.9	26.4
May 31	513.7	61.2	110.9	341.6	120.8	87.6	13.2	13.4	63.3	16.9	27.0
June 30 (old)	521.6	60.3	111.5	349.8	123.6	89.2	13.6	13.6	64.7	18.1 8/	27.2 8/
July 26 (new)	522.0	59.6	112.5	350.9	123.2	90.7	13.3	13.7	65.6	18.3	27.0
Aug. 30 p	526.5	59.3	112.6	354.5	122.2	92.3	13.5	13.8	66.9	18.8	27.0
Sept. 27 p	534.6 9/	60.3	113.7	360.6 9/	124.2	93.7	14.7 9/	13.7	67.7	19.3	27.3
Oct. 25 p	540.2	60.9	113.8	365.5	125.8	95.1	14.1	13.8	68.6	20.0	28.1
Nov. 29 p	549.4 10/	63.2	114.4	371.8 10/	127.6	96.6	14.8	13.9	69.4	20.7	28.8
Dec. 31 p	568.1	66.6	115.9	385.6	132.5	97.6	17.3	13.9	70.6	22.9	30.8
1973--Jan. 31 p	563.1	65.4	115.6	382.0	131.8	98.5	14.9	14.1	71.0	22.0	29.7
Feb. 28 p	568.7	61.3	115.8	391.6	136.4	99.4	14.4	14.3	71.6	23.2	31.9
Mar. 28 p	577.5 11/	60.7	116.4	400.4 11/	141.5	100.6	13.6	14.5	72.5	24.7	32.9
Apr. 25 p	583.3	59.8	116.9	406.7	144.3	101.8	13.4	14.1	74.1	25.0	33.3

p - Preliminary.

NOTE: Data exclude domestic interbank loans. Consumer and "other loans" were partly estimated for all dates. Other data are partly estimated on all but June and December call dates.

- 1/ Beginning June 9, 1966, \$1.1 billion of balances accumulated for the payment of personal loans were deducted from time deposits and "all Other" loans.
- 2/ Beginning June 30, 1966, about \$1 billion of participation certificates previously included in agricultural and "all other" loans were reclassified as "other securities."
- 3/ Data revised beginning June, 1969, to include all bank premises subsidiaries and other significant majority-owned domestic subsidiaries; earlier data are for commercial banks only.
- 4/ Real estate loans decreased by \$500 million on December 31, 1969, and loans to nonbank financial institutions increased by \$500 million due to change in method of reporting mortgage loans held under repurchase agreements.
- 5/ Consumer credit data adjusted in July to exclude about \$400 million of consumer paper sold by finance companies to the banking system but classified as loans to nonbank financial institutions on bank records. Subsequent repayments completed in February 1972 are also included in loans to nonbank financial institutions.
- 6/ Includes \$800 million System matched sale-purchase transactions outstanding on February 24.
- 7/ Beginning June 30, 1971, Farmers Home Administration insured notes totaling approximately \$700 million are included in other securities; previously they had been included in real estate loans.
- 8/ Beginning June 1972, business loans were reduced by \$400 million, nonbank financial increased by \$300 million, and "other" loans increased by \$100 million as the result of loan reclassifications at one large bank.
- 9/ Includes \$800 million system matched sale-purchase transactions outstanding on September 27.
- 10/ Includes \$300 million system matched sale-purchase transactions outstanding on November 29.
- 11/ Includes \$700 million System matched sale-purchase transactions outstanding on April 25.

TABLE 10  
Ratios to Total Deposits 1/

D A T E	L O A N S						U.S. Government securities maturing within one year
	All commercial banks	M e m b e r B a n k s					
		Total	R e s e r v e C i t y B a n k s			Country	
			New York City	City of Chicago	Other		
							All Commercial Banks
1959--Dec. 31	54.0	55.6	67.3	58.2	58.2	48.2	7.4
1960--Dec. 31	55.1	56.5	65.9	60.8	59.0	50.3	8.7
1961--Dec. 31	54.5	55.7	65.0	58.0	57.7	50.2	11.2
1962--Dec. 28	56.5	57.7	67.9	61.4	60.1	51.7	9.5
1963--Dec. 25	58.6	59.9	67.4	62.1	63.3	53.8	7.5
1964--Dec. 31	60.5	61.9	69.3	64.4	65.0	56.0	8.0
1965--Dec. 31	63.7	65.4	75.9	70.2	68.7	57.9	7.3
1966--Dec. 31	65.8	67.9	83.5	77.0	70.2	59.2	6.1
1967--Dec. 30	63.8	65.8	79.9	70.8	68.1	58.2	6.4
1968--Dec. 31* <sub>2/</sub>	64.7 (63.7)	66.8	83.5 (76.3)	75.1	69.1	58.2	6.1
1969--Dec. 31* <sub>2/</sub>	72.0 (69.8)	75.7	102.8 (86.4)	89.5	79.5	62.8	5.0
1970--Dec. 31*	67.3 (66.2)	69.9	87.5 (79.6)	80.6	73.3	60.2	5.7
1971--Jan. 27*	67.2 (66.2)	69.5	86.6 (79.9)	80.9	72.5	60.6	5.5
Feb. 24*	67.3 (66.4)	69.6	88.0 (82.3)	81.3	72.3	60.6	4.9
Mar. 31*	66.1 (65.6)	68.2	84.8 (81.9)	81.4	70.5	59.8	4.7
Apr. 28*	66.4 (66.1)	68.5	84.7 (82.5)	76.9	71.5	60.2	4.3
May 26*	66.7 (66.5)	68.8	85.0 (83.4)	77.5	71.8	60.4	4.1
June 30*	66.1 (65.9)	68.4	84.0 (82.3)	78.7	71.4	59.9	3.9
July 28*	66.8 (66.5)	68.8	84.6 (82.9)	79.3	72.2	60.3	3.8
Aug. 25*	66.8 (66.6)	68.9	85.4 (84.3)	80.5	72.2	60.1	3.4
Sept. 29*	67.2 (66.8)	69.5	87.8 (85.0)	79.4	72.4	60.5	3.6
Oct. 27*	66.8 (66.4)	69.1	87.1 (83.5)	80.1	72.2	60.2	3.5
Nov. 24*	67.1 (66.6)	69.3	86.7 (83.6)	80.7	72.7	60.4	3.1
(new) Nov. 24* <sub>3/</sub>	67.6 (67.1)	70.0	89.0 (85.8)	82.9	73.5	60.4	3.1
Dec. 31*	65.7 (65.6)	68.0	84.1 (83.2)	78.1	71.6	59.2	3.9
1972--Jan. 26*	66.5 (66.3)	68.7	85.6 (84.0)	79.9	71.9	60.0	3.6
Feb. 23*	66.5 (66.3)	68.8	85.5 (84.4)	81.7	72.3	60.3	3.9
Mar. 29*	66.7 (66.4)	69.0	85.1 (83.4)	82.5	72.8	60.3	4.0
Apr. 26*	67.0 (66.8)	69.2	84.1 (82.7)	81.9	73.4	60.2	3.6
May 31*	67.3 (67.1)	69.5	84.7 (83.2)	83.7	73.2	60.5	3.7
June 30*	68.1 (67.9)	70.5	84.9 (83.6)	84.7	75.0	61.0	3.5
July 26*	68.4 (68.2)	70.5	84.7 (83.2)	85.6	75.0	61.1	3.3
Aug. 30*	68.7 (68.6)	71.0	85.6 (84.3)	85.5	75.8	61.3	3.4
Sept. 27* p	68.8 (68.5)	71.2	84.3 (82.2)	83.6	76.8	61.4	3.3
Oct. 25* p	68.8 (68.7)	71.4	85.6 (84.3)	85.7	76.9	61.2	3.2
Nov. 29* p	69.1 (68.9)	71.5	86.1 (84.6)	85.8	76.5	61.6	3.5
Dec. 27* p	68.8 (68.6)	71.5	86.6 (85.1) <sup>c</sup>	86.6	76.9	60.7	4.2
1973--Jan. 31* p	69.2 (69.1)	Member bank data now available only					4.0
Feb. 28* p	70.2 (70.1) <sup>c</sup>	on call dates.					3.5
Mar. 28* p	71.4 (71.2)						3.4
Apr. 25* p	71.8 (71.6)						n.a.

\* - Ratios in parenthesis are those obtained by adding Euro-dollars to the deposit base.

1/ Total loans (adjusted to exclude loans to banks); U.S. Government securities maturing within one year estimated on basis of Treasury survey of ownership; and total deposits (adjusted to exclude cash items in process of collection).

2/ Beginning June 1969, total loans are reported gross of valuation reserves rather than net as previously reported. The higher loan level increased the ratio by about 1.3 percentage points for all commercial banks.

3/ Loan data revised to exclude only loans to domestic commercial banks. Previous data had also excluded loans to foreign commercial banks.

TABLE 11  
Money Stock Measures and Deposit Turnover  
(Seasonally adjusted; dollar amounts in billions)

	M <sub>1</sub> Currency plus demand deposits <sup>1/</sup>	M <sub>2</sub> M <sub>1</sub> plus time dep. at comm. other than <sup>2/</sup> large CD's <sup>2/</sup>	M <sub>3</sub> M <sub>2</sub> plus deposits at non- bank thrift institutions <sup>3/</sup>	Components of money stock measures and related items							U.S. Gov't. deposits (all member)	Turnover outside N.Y. City (per cent)
				Currency	Demand Deposits	Time and savings deposits			Non- bank thrift institutions			
						CD's	Other	Total				
1968--December	201.6	382.5	577.2	43.4	158.2	23.3	180.9	204.2	194.7	4.9	45.3	
1969--December	208.8	392.3	594.0	46.1	162.7	10.9	183.5	194.4	201.7	5.3	50.0	
1970--December	221.3	425.2	641.3	49.1	172.2	25.3	203.9	229.2	216.1	6.5	52.9	
1971--July	234.1	460.0	700.1	51.5	182.6	30.4	225.9	256.3	240.1	5.1	55.0	
August	234.6	461.9	704.8	51.6	182.9	30.5	227.4	257.9	242.8	5.7	55.9	
September	234.9	463.7	709.3	51.9	183.0	31.3	228.8	260.1	245.6	6.2	55.6	
October	235.7	467.3	715.8	52.2	183.5	32.1	231.6	263.8	248.5	5.0	54.3	
November	235.6	470.3	721.5	52.3	183.3	32.1	234.7	266.7	251.3	4.8	58.1	
December	236.0	473.8	727.7	52.6	183.4	33.0	237.9	270.9	253.8	6.1	57.3	
1972--January	236.2	477.9	735.7	52.9	183.3	33.2	241.7	274.9	257.8	6.3	56.3	
February	239.1	483.9	746.0	53.7	185.8	33.7	244.8	278.6	262.1	4.6	56.2	
March	241.4	488.9	754.8	53.6	187.7	33.8	247.5	281.3	265.9	5.7	57.2	
April	243.0	492.1	761.5	53.9	189.1	35.2	249.1	284.3	269.4	6.8	58.9	
May	243.8	495.5	767.9	54.2	189.6	36.8	251.8	288.6	272.4	7.5	58.7	
June	245.1	499.3	775.1	54.4	190.7	37.5	254.2	291.7	275.7	6.2	58.6	
July	247.7	504.5	784.0	54.6	193.1	38.3	256.8	295.0	279.6	5.2	57.1	
August	248.6	508.4	791.6	54.8	193.8	39.1	259.8	298.9	283.3	4.5	60.2	
September	250.1	512.1	799.1	55.3	194.8	39.8	262.0	301.9	286.9	5.1	60.1	
October	251.6	516.4	807.0	55.7	195.9	40.0	264.8	304.8	290.6	6.3	59.2	
November	252.7	519.8	813.7	56.2	196.5	41.2	267.1	308.4	293.9	6.9	62.1	
December	255.5	525.1	822.0	56.8	198.7	43.2	269.6	312.8	296.9	6.5	61.8	
1973--January	255.4	527.9	828.8	57.0	198.4	44.4	272.5	316.9	300.8	7.1	64.5	
February	256.7	530.5	834.9	57.5	199.3	48.8	273.8	322.6	304.4	7.2	65.8	
March r	r256.6	r532.6	r839.6	57.9	r198.7	54.9	276.0	330.9	r307.0	7.5	67.7	
April p	258.3	536.3	845.5	58.6	199.7	58.7	278.0	336.7	309.2	5.8	n.a.	
April 4	257.5	534.1	n.a.	58.2	199.3	57.7	276.6	334.3	n.a.	7.7	n.a.	
11	257.5	534.1	n.a.	58.7	198.9	59.0	276.6	335.6	n.a.	5.4	n.a.	
18	258.9	537.9	n.a.	58.7	200.2	58.1	279.0	337.1	n.a.	4.6	n.a.	
25	257.0	535.6	n.a.	58.8	198.1	58.8	278.7	337.5	n.a.	6.1	n.a.	

<sup>1/</sup> Includes (1) demand deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Government, less cash items in the process of collection and F.R. float; (2) foreign demand balances at F.R. Banks; and (3) currency outside the Treasury, F.R. Banks and vaults of all commercial banks.

<sup>2/</sup> Includes in addition to currency and demand deposits, savings deposits, time deposits open account, and time certificates of deposits other than negotiable time certificates of deposit issued in denomination of \$100,000 or more by large weekly reporting commercial banks.

<sup>3/</sup> Includes M<sub>2</sub>, plus the average of the beginning and end of month deposits of mutual savings banks and savings and loan shares.

TABLE 12  
Time and Savings Deposits at Large Commercial Banks  
(In millions of dollars)

Period	Time and Savings Deposits					
	Total	Consumer-type time & savings	Savings	Consumer-type time	Large Negotiable CD's 1/	State Political Foreign Official etc.
1966--Dec. 28 (old)	89,495	65,733	47,099	18,634	15,659	8,103
Dec. 28 (new)	89,639	65,864	47,213	18,651	15,642	8,133
1967--Dec. 27 (old)	102,809	73,686	48,647	25,039	20,330	8,793
Dec. 27 (new)	102,991	73,858	48,781	25,077	20,330	8,803
1968--Dec. 31 (old)	111,900	79,443	49,016	30,427	22,821	9,636
Dec. 31 (new)	112,103	79,637	49,161	30,476	22,820	9,646
1969--Dec. 31 (old)	96,589	77,616	46,486	31,130	10,919	8,054
Dec. 31 (new)	96,787	77,812	46,632	31,180	10,919	8,056
1970--Dec. 30 (old)	119,442	82,776	48,032	34,744	26,074	10,592
Dec. 30 (new)	120,206	83,473	48,479	34,994	26,125	10,608
1971--Dec. 29 (old)	140,933	94,516	54,543	39,973	33,951	12,466
Dec. 29 (new)	141,259	94,810	54,738	40,072	33,951	12,497
1972--Jan. 26	142,835	96,365	55,723	40,642	33,852	12,618
Feb. 23	144,123	97,617	56,425	41,192	34,011	12,495
Mar. 29	144,863	99,402	57,616	41,786	33,457	12,004
Apr. 26	146,743	98,741	57,279	41,462	34,234	13,699
May 31	149,089	99,764	57,622	42,142	35,580	13,745
June 28	149,657	100,626	57,842	42,784	35,903	13,128
July 26	151,357	100,907	57,938	42,969	37,705	12,745
Aug. 30	155,510	101,618	57,823	43,795	41,213	12,679
Sept. 27	156,287	102,596	58,070	44,526	41,219	12,472
Oct. 25	157,388	102,758	58,160	44,598	42,277	12,353
Nov. 29	158,360	102,795	58,183	44,612	43,926	12,139
Dec. 27 (old)	161,395	103,029	58,283	44,746	44,911	13,455
(new)	161,311	102,945	58,293	44,652	44,911	13,455
1973--Jan. 31	162,936	103,489	58,186	45,303	45,782	13,665
Feb. 28	168,211	103,963	58,088	45,875	50,507	13,741
Mar. 28	174,303	104,907	58,584	46,323	55,183	14,213
<u>Week ending:</u>						
1973--Apr. 4	174,790	104,987	58,671	46,316	55,654	14,149
11	176,007	104,722	58,505	46,217	56,618	14,667
18	175,338	104,282	58,146	46,136	55,611	15,445
25	176,058	104,227	58,092	46,135	56,191	15,640

**TABLE 13**  
**Member Bank Reserves**

(Based on averages of daily figures; in millions of dollars)

D A T E	Free reserves (excess reserves minus borrowings)					Excess Reserves	Borrowings	Total reserves held seasonally adjusted
	All member <u>1/</u>	Reserve City Banks			Country	All member <u>1/</u>	All member	All member
		New York City	City of Chicago	Other				
<b>Monthly Averages:</b>								
1959--December	-424	-109	-104	-449	237	482	906	18,519
1960--December	669	10	-4	80	583	756	87	18,836
1961--December	419	-50	-22	20	471	568	149	19,641
1962--December	268	-62	-11	-52	394	572	304	19,551
1963--December	209	19	21	-122	334	536	327	20,159
1964--December	168	-14	-31	-103	315	411	243	21,150
1965--December	-2	-70	-8	-161	238	452	454	22,247
1966--December	-165	-95	-50	-159	140	392	557	23,351
1967--December	107	-22	-5	-55	187	345	238	24,773
1968--December	-310	-130	-70	-180	70	455	765	27,219
1969--December	-829	-203	-9	-473	-144	257	1,086	27,959
1970--December	-49	9	3	-222	161	272	321	29,121
1971--Jan.	-91	19	-6	-282	178	279	370	29,390
Feb.	-127	15	19	-333	172	201	328	29,622
Mar.	-120	-90	-25	-155	150	199	319	29,776
Apr.	-8	-21	3	-154	164	140	148	29,943
May	-18	-67	2	-45	92	312	330	30,335
June	-322	-127	-39	-173	17	131	453	30,536
July	-658	-110	-29	-449	-92	162	820	30,654
Aug.	-606	-111	--	-437	-58	198	804	30,710
Sept.	-295	-29	-10	-280	24	206	501	31,031
Oct.	-153	-56	2	-144	45	207	360	30,889
Nov.	144	-71	-14	-112	53	263	406	30,992
Dec.	58	-10	-7	-57	132	165	107	31,209
1972--Jan.	153	8	-9	13	141	173	20	31,776
Feb.	91	-5	-5	136	9	124	33	31,639
Mar.	134	-14	-13	17	144	233	99	32,021
Apr.	27	-50	1	-6	82	136	109	32,612
May	-15	-36	-3	-55	79	104	119	32,852
June	110	28	-1	-33	116	204	94	33,027
July	-55	17	2	-105	31	147	702	33,171
Aug.	-183	-110	-1	-62	-10	255	438	33,381
Sept.	-352	-107	-13	-197	-35	162	514	33,327
Oct.	-327	2	-23	-216	-20	247	-574	33,832
Nov.	-188	-78	-18	-241	-301	418	606	31,883
Dec.	-830	-321	-42	-471	-424	219	1,049	31,309
1973--Jan.	-823	-98	-106	-611	-287	342	1,165	32,242
Feb.	-1,388	-337	-105	-726	-499	205	1,593	31,649
Mar.	-1,563	r -104	-108	r -850	r -770	r 295	r 1,858	r 31,999
Apr. p	-1,565	-120	-4	-924	-689	156	1,721	32,334

NOTE: Aggregate reserve series has been adjusted to eliminate changes in percentage reserve requirements against deposits, but reserve requirements on Euro-dollar borrowings are included beginning October 16, 1969, and requirements on bank-related commercial paper are included beginning October 1, 1970.

<sup>1/</sup> Beginning with week ending November 15, 1972 total member bank data includes \$450 million of reserve deficiencies on which F.R. Banks are allowed to waive penalties for a transition period in connection with bank adaptation to Regulation J as amended effective November 9, 1972. Beginning 1973, allowable deficiencies included are (beginning with first statement week of quarter): Q1, \$279 million. Class of bank data are not adjusted.



TABLE 14-A  
Liquid Asset Holdings of Private Domestic Nonfinancial Investors\*  
(Seasonally adjusted monthly averages; amounts in billions of dollars, ratios in per cent)

Period	Total liquid assets	Currency and deposits					Other liquid assets				
		Total	Currency	Demand deposits	Time Deposits		Total	Negotiable CD's	Commercial paper	U.S. short-term marketable Treasury securities	Savings bonds
					Commercial banks	Thrift institutions					
	1	2	3	4	5	6	7	8	9	10	11
1965--Dec.	561.0	451.0	36.3	119.1	125.2	170.4	110.0	14.9	6.8	38.7	49.5
1966--Dec.	590.6	473.7	38.3	121.1	136.9	177.3	117.0	14.5	8.8	43.6	50.1
1967--Dec.	640.7	520.4	40.4	129.4	156.3	194.2	120.4	19.1	10.4	39.9	51.0
1968--Dec.	699.1	563.2	43.4	139.4	174.4	205.9	135.9	22.4	14.9	47.2	51.4
1969--Dec.	730.9	582.2	46.1	143.6	177.2	215.4	148.7	9.0	23.4	65.3	51.1
1970--Dec.	781.5	630.7	49.1	151.5	198.7	231.4	150.8	23.0	22.6	53.8	51.3
1971--Dec.	865.7	719.3	52.6	161.3	233.4	272.0	146.4	29.8	21.5	41.5	53.7
1971--March	807.2	659.9	50.0	154.6	212.5	242.8	147.3	26.4	21.2	48.0	51.8
June	828.6	684.5	51.0	160.0	219.8	253.7	144.1	26.8	18.7	46.1	52.4
Sept.	845.9	700.4	51.9	161.0	224.3	263.1	145.5	27.8	20.4	44.1	53.1
Dec.	865.7	719.3	52.6	161.3	233.4	272.0	146.4	29.8	21.5	41.5	53.7
1972--March	893.4	747.7	53.6	166.1	243.0	285.0	145.7	30.6	21.5	39.2	54.5
June	918.1	767.1	54.4	167.8	249.4	295.6	151.0	34.3	21.9	39.4	55.3
Sept.	944.4	790.9	55.3	171.2	257.0	307.4	153.5	36.7	21.3	39.4	56.1
Dec.	977.2	814.5	56.8	174.7	264.8	318.2	162.6	39.2	21.6	44.9	57.0
1972--Jan.	873.3	728.0	52.9	161.5	237.4	276.3	145.3	29.9	21.6	39.9	53.9
Feb.	883.1	738.3	53.2	163.9	240.4	280.9	144.8	30.4	21.6	38.5	54.2
March	893.4	747.7	53.6	166.1	243.0	285.0	145.7	30.6	21.5	39.2	54.5
April	902.6	754.4	53.9	167.3	244.4	288.8	148.2	32.1	21.6	39.7	54.8
May	910.4	760.3	54.2	167.1	247.0	292.0	150.1	33.6	21.8	39.7	55.1
June	918.1	767.1	54.4	167.8	249.4	295.6	151.0	34.3	21.9	39.4	55.3
July	927.3	775.7	54.6	169.5	251.9	299.6	151.6	35.2	21.9	38.9	55.6
Aug.	935.9	783.3	54.8	170.2	254.9	303.4	152.5	36.1	21.5	39.1	55.9
Sept.	944.4	790.9	55.3	171.2	257.0	307.4	153.5	36.7	21.3	39.4	56.1
Oct.	953.3	799.1	55.7	172.1	259.8	311.5	154.2	36.6	21.0	40.2	56.4
Nov.	963.8	805.9	56.2	172.7	262.2	314.9	157.8	37.5	21.5	42.1	56.7
Dec. r	975.8	814.6	56.8	174.7	264.8	318.2	161.2	39.2	21.6	43.4	57.0
1973--Jan. r	981.4	821.2	57.0	173.9	267.6	322.7	160.2	39.9	21.6	41.5	57.2
Feb. r	990.7	827.5	57.5	174.6	268.9	326.6	163.2	44.0	20.5	41.1	57.6
Mar. r	1,003.5	832.6	57.9	174.1	271.1	329.5	170.9	49.8	19.3	43.9	57.9
Apr. p	1,014.0	838.8	58.6	175.3	272.9	332.0	175.2	53.5	18.6	45.0	58.2

\* For description of items, and computation of ratios see Table 14-C.

Note: Data revised for entire period to conform with money stock revision and revisions in other series. All data available in Flow of Funds Section.

TABLE 14-B

Period	Currency and demand deposits to liquid assets	Bank liability to liquid assets	Time deposits at thrift institutions to liquid assets	Liquid assets to GNP	Currency and demand deposits to GNP
	12	13	14	15	16
1965--Dec.	27.7	46.2	30.4	78.9	22.1
1966--Dec.	27.0	46.1	30.0	77.3	21.2
1967--Dec.	26.5	47.6	30.3	77.6	20.8
1968--Dec.	26.2	48.1	29.5	77.5	20.4
1969--Dec.	25.9	45.1	29.5	77.3	20.2
1970--Dec.	25.7	47.8	29.6	77.4	20.1
1971--Dec.	24.7	49.0	31.4	79.0	19.9
1972--Dec.	23.7	49.0	32.6	80.2	19.4
1971--March	25.3	48.7	30.1	78.0	19.8
June	25.5	49.1	30.6	78.7	20.0
Sept.	25.2	48.9	31.1	79.6	20.1
Dec.	24.7	49.0	31.4	79.7	19.8
1972--March	24.6	49.2	31.9	79.6	19.6
June	24.2	49.2	32.2	79.9	19.5
Sept.	24.0	49.2	32.6	80.5	19.4
Dec.	23.7	49.0	32.6	80.6	19.2
1972--Jan.	24.5	49.1	31.6	n.a.	n.a.
Feb.	24.6	49.2	31.8	n.a.	n.a.
March	24.6	49.2	31.9	n.a.	n.a.
April	24.5	49.2	32.0	n.a.	n.a.
May	24.3	49.2	32.1	n.a.	n.a.
June	24.2	49.2	32.2	n.a.	n.a.
July	24.2	49.2	32.3	n.a.	n.a.
Aug.	24.0	49.3	32.4	n.a.	n.a.
Sept.	24.0	49.2	32.6	n.a.	n.a.
Oct.	23.9	49.1	32.7	n.a.	n.a.
Nov.	23.7	49.0	32.7	n.a.	n.a.
Dec. r	23.7	49.1	32.6	n.a.	n.a.
1973--Jan. r	23.5	49.1	32.9	n.a.	n.a.
Feb. r	23.4	49.2	33.0	n.a.	n.a.
Mar. p	23.1	49.3	32.8	n.a.	n.a.
Apr. p	23.1	49.5	32.7	n.a.	n.a.

TABLE 14-C  
Liquid Asset Holdings

<u>Column</u>	
1	Sum of columns 2 and 7.
2	Sum of columns 3, 4, 5, and 6.
3, 4, 5	Money stock components after deducting foreign holdings and holdings by domestic financial institutions. The three columns add to $M_2$ held by domestic nonfinancial sectors.
6	Deposits at nonbank thrift institutions, as published in money stock statistics, plus monthly-average deposits at credit unions.
7	Sum of columns 8, 9, 10, and 11.
8	Negotiable certificates of deposits over \$100,000 at weekly reporting banks, except foreign holdings.
9	Commercial paper held outside banks and other financial institutions.
10	Short-term marketable U.S. Government securities excluding official, foreign, and financial institution holdings. All issues due in one year or less, including bonds and notes, plus a sliding proportion of issues due in 13 to 24 months.
11	Series E and H savings bonds held by individuals.
12	Sum of columns 3 and 4 to column 1.
14	Column 6 to column 1.
15	Column 1 to GNP. Annual averages are based on 12-month averages of column 1 and annual GNP. Quarterly averages are based on 3-month averages of column 1 and quarterly GNP.
16	Sum of columns 3 and 4 to GNP. Annual averages are based on 12-month average of columns 3 and 4 and annual GNP. Quarterly averages are based on 3-month average of columns 3 and 4 quarterly GNP.