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FEDERAL RESERVE BANK
of KANSAS CITY
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BANKING AND MONETARY DEVELOPMENTS

May 1974

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)									
	1973					1974				
	1972 Year	Year	1st half	2nd half	4th Qtr.	1st Qtr.p	Feb.p	Mar.p	Apr.p	Mayp.
Total bank credit ^{1/}	14.8	13.3	16.4	9.4	6.5	15.6	14.5	17.1	15.2	9.8
U.S. Gov't sec.	3.0	-14.7	-1.0	-28.6	-25.5	25.8	39.7	--	10.7	--
Other securities	11.8	11.6	5.8	16.8	17.6	6.8	10.1	--	3.6	9.9
Loans ^{1/}	18.0	18.4	22.5	12.8	7.5	17.0	12.7	24.2	19.0	10.9
Business loans	11.9	20.1	28.5	10.3	5.5	22.1	8.4	41.5	32.8	21.3
Real estate loans	20.5	20.0	20.8	17.4	15.9	12.2	9.1	14.0	11.9	13.7
Consumer loans	16.9	14.9	16.2	12.6	10.1	5.4	4.4	--	5.9	5.8
Adjusted for loan sales to bank affiliates										
Total bank credit ^{1/}	14.6	13.5	16.6	9.6	6.3	15.9	15.5	16.8	16.0	10.2
Loans ^{1/}	17.7	18.7	22.8	13.1	7.1	17.4	14.2	23.6	11.5	11.5
Business loans	11.8	20.5	28.9	10.6	4.6	22.2	9.0	41.6	20.9	20.9
Money stock	8.7	6.1	7.7	4.4	8.9	7.1	5.6	.9	6.0	13.9
Total time deposits	15.7	16.0	20.8	10.2	6.1	15.6	22.3	28.2	22.5	18.8
Time other than CD's	13.5	11.4	10.4	11.8	12.6	12.5	7.0	9.6	10.0	10.8
CD's (dollar change in billions)	10.4	19.4	18.6	0.8	-3.9	4.9	4.4	5.5	3.8	2.9

^{1/} Adjusted to exclude domestic interbank loans.

* Series revised to reflect new benchmark data for nonmember banks based on the December 1973 call report.

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)				
1970--Dec. 31	435.5	291.7	57.9	85.9
1971--Dec. 31	484.8	320.3	60.1	104.4
1972--July 26	522.8	349.1	62.3	111.4
Aug. 30	529.0	354.1	61.9	113.0
Sept. 27	535.4	360.0	61.5	113.9
Oct. 25	540.4	265.7	60.3	114.4
Nov. 29	549.9	372.9	60.9	116.1
Dec. 31	556.4	377.8	61.9	116.7
1973--Jan. 31	564.7	385.8	61.8	117.1
Feb. 28	575.4	397.2	60.6	117.6
Mar. 28	583.6	405.8	60.4	117.4
Apr. 25	589.6	411.1	61.0	117.5
May 30	597.7	417.4	61.0	119.3
June 30	602.0	420.3	61.6	120.1
July 25	608.8	427.5	59.8	121.5
Aug. 29	617.4	435.9	57.9	123.6
Sept. 26	620.2	439.1	56.4	124.7
Oct. 31	624.2	441.1	55.1	128.0
Nov. 28	628.4	445.5	55.0	127.9
Dec. 31	630.3	447.3	52.8	130.2
1974--Jan. 30 p	638.0	452.3	54.4	131.3
Feb. 27 p	645.7	457.1	56.2	132.4
Mar. 27 p	654.9	466.3	56.2	132.4
Apr. 24 p	663.2	473.7	56.7	132.8
May 29 p	668.6	478.0	56.7	133.9

1/ Adjusted to exclude domestic commercial interbank loans.

p - Preliminary.

* Series revised to incorporate new benchmark data for nonmember banks based on December 1973 call report.

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	Business Loans	Sold to Affiliates 1/		Sold to nonbank public 2/		Total loans and investments		Total loans		Business loans	
			Total	Business Loans	Total	Business Loans	Original	Adjusted 3/	Original	Adjusted 3/	Original	Adjusted 4/
1970--Dec.	4.7	2.5	3.0	2.1	1.7	0.4	435.5	438.5	291.7	294.7	110.0	112.1
1971--Dec.	4.5	2.0	2.8	1.6	1.7	0.4	484.8	487.6	320.3	323.1	115.9	117.5
1972--Dec.	4.4	2.0	2.6	1.7	1.8	0.3	556.4	559.0	377.8	380.4	129.7	131.4
1973--Dec.	6.1	2.9	4.3	2.6	1.8	0.3	625.4	629.7	444.5	448.8	156.3	158.9
1973												
July 25	5.7	2.8	4.0	2.5	1.7	0.3	608.8	612.8	427.5	431.5	151.2	153.7
Aug. 29	6.5	3.2	4.7	2.9	1.8	0.3	617.4	622.1	435.9	440.6	153.4	156.3
Sept. 26	6.4	3.3	4.6	2.9	1.8	0.4	620.2	624.8	439.1	443.7	153.7	156.6
Oct. 31	6.4	3.2	4.6	2.9	1.8	0.3	624.2	628.8	444.1	445.7	153.6	156.5
Nov. 28	6.1	3.1	4.3	2.7	1.8	0.4	628.4	632.7	445.5	449.8	155.0	157.7
Dec. 31	6.1	2.9	4.3	2.6	1.8	0.3	630.3	634.6	447.3	451.6	155.8	158.4
1974												
Jan 30p	6.2	2.9	4.4	2.6	1.8	0.3	638.0	642.4	452.3	456.7	157.8	160.4
Feb. 27p	6.4	3.0	5.0	2.7	1.4	0.3	645.7	650.7	457.1	462.1	158.9	161.6
Mar. 27p	6.3	3.2	4.9	2.8	1.4	0.4	654.9	659.8	466.3	471.2	164.4	167.2
Apr. 24p	6.9	3.5	5.4	3.1	1.5	0.4	663.2	668.6	473.7	479.1	168.9	172.0
May 29p	7.3	3.5	5.7	3.1	1.6	0.4	668.6	674.3	478.0	483.7	171.9	175.0
Net Change												
(Billions of dollars)												
(Annual rates in per cent)												
1973												
July 30	0.5	0.3	0.5	0.3	5/	5/	13.6	14.5	20.6	21.8	24.3	26.3
Aug. 29	0.8	0.4	0.7	0.4	0.1	5/	17.0	18.2	23.6	25.3	17.5	20.3
Sept. 26	-0.1	0.1	-0.1	5/	5/	0.1	5.4	5.2	8.8	8.4	2.3	2.3
Oct. 31	5/	-0.1	5/	5/	5/	-0.1	7.7	7.7	5.5	5.4	-.8	-.8
Nov. 28	-0.3	-0.2	-0.3	-0.2	5/	0.1	8.1	7.4	12.0	11.0	10.9	9.2
Dec. 31	5/	-0.1	5/	-0.1	5/	-0.1	3.6	3.6	4.8	4.8	6.2	5.3
1974												
Jan. 30p	0.1	5/	0.1	5/	5/	5/	14.7	14.7	13.4	13.6	15.4	15.2
Feb. 27p	0.2	0.1	0.6	0.1	-0.4	5/	14.5	15.0	12.7	14.2	8.4	9.0
Mar. 27p	-0.1	0.2	-0.1	-0.1	5/	0.1	17.1	16.8	24.2	23.6	41.5	41.6
Apr. 24p	0.6	0.3	0.5	0.3	0.1	5/	15.2	16.0	19.0	20.1	32.8	34.4
May 29p	0.4	5/	0.3	5/	0.1	5/	9.8	10.2	10.9	11.5	21.3	20.9

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.

* Series revised to incorporate new benchmark data for nonmember banks based on December 1973 call report.

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 outside U.S.		Through brokers and 1/ dealers	Direct 1/		Total	To bank affiliates 4/	To the nonbank public 2/		
			Foreign	Territories and possessions								
<u>1969</u>												
May 28	12.7	10.9	9.9	0.6	0.1 ^{6/}	0.2 ^{6/}	0.8	1.0	0.4	0.6	0.1	7/
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	0.8	7/	7/	2.3	0.7	0.7	7/	0.3	0.2
<u>1971</u>												
Dec. 29	4.4	1.3	0.9	0.4	7/	7/	2.0	1.2	1.0	0.2	0.3	0.2
<u>1972</u>												
July 26	4.7	1.6	1.3	0.2	7/	7/	2.3	0.9	0.7	0.2	0.3	0.4
Aug. 30	4.7	1.5	1.3	0.2	7/	7/	2.4	0.8	0.7	0.1	0.3	0.4
Sept. 27	5.4	2.2	2.0	0.2	7/	7/	2.4	0.8	0.7	0.1	0.4	0.4
Oct. 25	4.9	1.6	1.4	0.2	7/	7/	2.5	0.8	0.6	0.2	0.4	0.4
Nov. 29	5.2	1.9	1.7	0.2	7/	7/	2.6	0.7	0.6	0.1	0.4	0.4
Dec. 27	4.9	1.6	1.4	0.2	7/	7/	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	7/	7/	2.7	0.7	0.6	0.1	0.4	0.4
Feb. 28	5.2	1.0	0.8	0.2	7/	7/	3.1	1.0	0.9	0.2	0.4	0.6
Mar. 28	6.1	1.4	1.1	0.2	7/	7/	3.5	1.3	1.1	0.2	0.4	0.9
Apr. 25	6.1	1.3	1.1	0.2	7/	7/	3.8	1.0	0.9	0.1	0.3	1.1
May 30	6.6	1.5	1.4	0.2	7/	7/	4.0	1.1	0.9	0.2	0.3	1.5
June 27	6.9	1.7	1.5	0.2	7/	7/	4.3	0.9	0.8	0.1	0.3	1.4
July 25	7.6	2.3	2.1	0.1	7/	0.1	4.5	0.8	0.6	0.2	0.3	1.5
Aug. 29	8.4	3.0	2.8	0.1	7/	7/	5.1	0.3	0.2	0.1	0.4	1.3
Sept. 26	7.5	1.9	1.7	0.1	7/	7/	5.2	0.3	0.2	0.1	0.3	1.1
Oct. 31	7.1	1.9	1.7	0.1	7/	7/	4.9	0.3	0.2	0.1	0.4	0.9
Nov. 28	8.0	2.7	2.5	0.1	7/	0.1	5.0	0.4	0.2	0.2	0.4	0.6
Dec. 26	7.3	2.0	1.7	0.2	7/	0.1	4.9	0.4	0.2	0.2	0.4	0.5
<u>1974</u>												
Jan. 30	7.7	1.9	1.7	0.2	7/	0.1	5.5	0.3	0.2	0.1	0.4	0.5
Feb. 27	7.6	1.9	1.7	0.1	7/	0.1	5.5	0.1	7/	0.1	0.4	0.5
Mar. 27	9.5	3.2	2.9	0.2	7/	0.1	6.0	0.3	0.1	0.2	0.4	0.5
Apr. 24	9.7	2.8	2.5	0.1	7/	0.1	6.8	0.1	7/	0.1	0.3	0.5
May 29	10.5	3.2	3.0	0.1	7/	0.1	7.1	0.2	7/	0.2	0.3	0.5

- 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 Estate	Consumer	Security	Nonbank financial	Agriculture
(In b i l l i o n s o f d o l l a r s)						
1970--Dec. 31	110.0	72.3	53.4	10.2	14.5	11.4
1971--Dec. 31	115.9	81.4	60.2	10.8	15.5	12.8
1972--Dec. 31	129.7	98.1	70.4	14.7	21.5	14.6
1973--Jan. 31	133.3	99.7	71.5	14.3	22.5	15.0
Feb. 28	138.1	101.3	72.5	14.3	24.1	15.1
Mar. 28	141.8	103.1	73.5	14.0	24.9	15.2
Apr. 25	143.9	104.6	74.2	14.0	25.3	15.3
May 30	146.8	106.5	75.2	13.9	26.6	15.5
June 30	148.2	108.3	76.1	13.2	25.9	15.7
July 25	151.2	109.9	77.0	12.5	27.2	15.9
Aug. 29	153.4	111.7	78.2	13.3	28.6	16.1
Sept. 26	153.7	113.2	78.9	12.1	28.9	16.5
Oct. 31	153.6	114.7	79.9	12.7	27.6	16.9
Nov. 28	155.0	116.2	80.6	12.8	28.5	17.3
Dec. 31	155.8	117.7	80.9	12.2	28.0	17.7
1974--Jan. 30 p	157.8	119.0	81.7	11.2	29.5	18.0
Feb. 27 p	158.9	119.9	82.0	13.0	29.9	18.1
Mar. 27 p	164.4	121.3	82.0	11.9	30.3	18.3
Apr. 24 p	168.9	122.5	82.4	11.1	31.7	18.5
May 29 p	171.9	123.9	82.8	11.4	33.2	18.7

p - Preliminary

* - Series revised to incorporate new benchmark data for nonmember banks based on the December call report.

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

Item	1973										1974			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p	Apr.p	May p
<u>Loans and Investments</u> <u>2/</u>	+6.0	+8.1	+4.3	+6.8	+8.6	+2.8	+4.0	+4.2	+1.9	+7.7	+7.7	+9.2	+8.3	+5.4
U. S. Gov't. securities	+6	<u>1/</u>	+6	-1.8	-1.9	-1.5	-1.3	- .1	-2.2	+1.6	+1.8	<u>1/</u>	+5	<u>1/</u>
Other securities	+1	+1.8	+8	+1.4	+2.1	+1.1	+3.3	- .1	+2.3	+1.1	+1.1	<u>1/</u>	+4	+1.1
Loans <u>2/</u>	+5.3	+6.3	+2.9	+7.2	+8.4	+3.2	+2.0	+4.4	+1.8	+5.0	+4.8	+9.2	+7.4	+4.3
Business	+2.1	+2.9	+1.4	+3.0	+2.2	+3	- .1	+1.4	+ .8	+2.0	+1.1	+5.5	+4.5	+3.0
Real estate	+1.5	+1.9	+1.8	+1.6	+1.8	+1.5	+1.5	+1.5	+1.5	+1.3	+9	+1.4	+1.2	+1.4
Consumer	+7	+1.0	+ .9	+9	+1.2	+7	+1.0	+7	+ .3	+ .8	+3	<u>1/</u>	+4	+4
Security	<u>1/</u>	- .1	- .7	- .7	+8	-1.2	+6	+1	- .6	-1.0	+1.8	-1.1	- .8	+3
Nonbank financial	+4	+1.3	- .7	+1.3	+1.4	+3	-1.3	+ .9	- .5	+1.5	+4	+4	+1.4	+1.5
Agriculture	+1	+2	+2	+2	+2	+4	+4	+4	+ .4	+ .3	+1	+2	+2	+2
All other	+5	-9	<u>1/</u>	+ .9	+8	+1.2	- .1	-6	- .1	+ .1	+2	+2.8	+5	-2.5
Total loans excluding security <u>3/</u>														
Total loans excluding security and non-bank financial <u>3/</u>														

1/ Less than \$50 million.

2/ Adjusted to exclude interbank loans.

p -Preliminary

* Series revised to incorporate new benchmark data for nonmember banks based on the December 1973 call report.

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

Item	1973							1974						
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb.p	Mar.p	Apr.p	May p
Loans and Investments <u>2/</u>	+6.4	+8.2	+4.1	+7.3	+9.3	+2.7	+4.0	+3.9	+1.9	+7.8	+8.3	+9.1	+8.8	+5.7
U. S. Gov't. securities	+ .6	<u>1/</u>	+ .6	-1.8	-1.9	-1.5	-1.3	- .1	-2.2	+1.6	+1.8	<u>1/</u>	+ .5	<u>1/</u>
Other securities	+ .1	+1.8	+ .8	+1.4	+2.1	+1.1	+3.3	- .1	+2.3	+1.1	+1.1	<u>1/</u>	+ .4	+1.1
Loans <u>2/</u>	+5.7	+6.4	+2.7	+7.7	+9.1	+3.1	+2.0	+4.1	+1.8	*+5.1	+5.4	+9.1	+7.9	+4.6
Business	+2.4	+2.8	+1.4	+3.3	+2.6	+ .3	- .1	+1.2	+ .7	+2.0	+1.2	+5.6	+4.8	+3.0

1/ Less than \$50 million.

2/ Adjusted to exclude domestic interbank loans.

* Series revised to incorporate new benchmark data for nonmember banks based on the December 1973 call report.

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 April to last Wednesday of May						
	1974p/	1973r	1972	1971	1970	1969	1968
All commercial banks 2/							
Total loans	+6.7	+8.3	+6.2	+3.4	+1.1	+1.9	+0.6
U. S. Gov't. securities	-2.4	-2.1	-1.3	-1.3	+0.3	-2.6	+0.5
Other securities	+0.5	+1.3	+1.2	+0.7	1/	-0.5	-0.3
Total	+4.8	+7.6	+6.1	+2.9	+1.4	-1.2	+0.7
All Large Banks 3/							
Total loans	+4.3	+4.1	+3.0	+1.5	1/	-0.5	1/
U. S. Gov't. securities	-1.6	-0.8	+0.2	-1.0	-0.1	-1.7	+0.4
Other securities	-0.1	+0.6	+0.4	-0.2	-0.3	-0.7	-0.5
Total	+2.6	+4.0	+3.6	+0.3	-0.4	-2.9	-0.1
Other banks 3/							
Total loans	+2.5	+4.2	+3.5	+1.9	+1.1	+2.4	+0.6
U. S. Gov't. securities	-0.8	-1.3	-0.8	-0.3	+0.4	-0.9	+0.1
Other securities	+0.6	+0.7	+0.8	+0.9	+0.4	+0.2	+0.2
Total	+2.2	+3.6	+3.5	+2.6	+1.8	+1.7	+0.8
Item	End of December to end of May						
	1974p	1973r	1972	1971	1970	1969	1968
All commercial banks 2/							
Total loans	+19.8	+30.4	+12.9	+0.8	-3.6	+5.6	+1.1
U. S. Gov't. securities	-4.6	-8.7	-3.7	-3.0	-2.1	-9.1	-2.2
Other securities	+4.0	+2.8	+6.2	+8.7	+3.0	+0.3	+2.0
Total	+19.1	+24.5	+15.4	+6.6	-2.7	-3.2	+0.9
All Large Banks 3/							
Total loans	+12.1	+17.4	+4.9	-3.5	-4.3	1/	-1.1
U. S. Gov't. securities	-4.0	-6.3	-2.6	-3.1	-1.1	-6.3	-2.3
Other securities	+0.3	-0.6	+1.7	+4.3	+1.9	-1.3	+1.0
Total	+8.5	+10.5	+4.0	-2.2	-3.5	-7.6	-2.3
Other banks 3/							
Total loans	+7.6	+12.9	+8.4	+4.3	+0.7	+5.7	+2.2
U. S. Gov't. securities	-0.7	-2.4	-1.1	+0.1	-0.9	-2.8	+0.1
Other securities	+3.7	+3.4	+4.5	+4.4	+1.1	+1.6	+1.0
Total	+10.6	+14.0	+11.8	+8.9	+0.8	+4.4	+3.2

NOTE: Data 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.

1/ Less than \$50 million.

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

3/ Based on revised coverage beginning July 1969, and January 1967-1974

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

Business of borrower	Late April to late May 1/					Late December to late May 2/				
	1974p	1973r	1972	1971	1970	1974p	1973r	1972	1971	1970
Food processors	-267	-240	-23	-170	-140	-105	-66	-31	-771	-559
Commodity dealers	-305	-241	-89	-21	-39	-185	-394	-322	-241	-227
Trade concerns	+111	+224	+67	+288	-68	+1669	+1553	+323	+415	-58
Retail trade	+118	+73	+66	+144	-26	+693	+1017	+393	+286	-39
Wholesale trade	-7	+151	+1	+144	-42	+976	+536	-70	+129	-19
Metals	+7	-139	-192	-7	-201	+2434	+1604	-81	-216	+230
Primary metals	-15	-110	+52	-3	-23	+90	+9	+121	+153	-47
Machinery	+7	-26	-102	-7	-23	+1372	+1148	-116	-158	+97
Transportation equipment	-56	-53	-117	-21	-118	+532	+17	-250	-287	+27
Other fabricated metals	+71	+50	-25	+24	-37	+440	+430	-36	+76	+153
Textiles, apparel, etc.	+1	+12	+137	+76	+43	+695	+566	+478	+153	+284
Pettroleum	+287	-18	-5	-13	-42	+148	+207	-154	-287	-172
Chemicals	+8	-78	+20	-81	-274	+500	+757	-96	-22	-137
Other durable manufacturing	+126	+32	+32	+39	+13	+751	+732	+263	+167	+117
Other nondurable manufacturing	+6	+64	-50	+19	-8	+218	+315	-134	-116	-87
Mining	-94	-28	-1	-22	-105	+349	+336	-127	-212	-644
Public Utilities, total	+568	+333	-207	+94	-93	+1218	+1254	-241	-220	-1460
Transportation ^{3/}	+69	+125	-118	-12	+70	+167	+233	-90	+59	-181
Communication ^{3/}	+102	-31	-61	+26	-99	+517	+309	-29	+111	-246
Other public utilities	+397	+239	-28	+80	-64	+534	+712	-122	-390	-1033
Construction	+316	+234	+68	+125	+16	+473	+692	+274	+317	-7
All other types of business	+266	+579	+29	-118	-177	+998	+2254	-64	-398	-596
Bankers acceptances	+124	+160	+16	-97	-185	+142	-247	-660	-334	-163
Services ^{3/}	+4	+55	-85	-1	-17	+491	+939	+426	-77	-296
Other	+138	+364	+98	-20	+25	+365	+1562	+170	+13	-137
Foreign business concerns ^{3/}	+137	+111	+63	+220	+42	+405	+564	+194	+294	-76
Classified	+1167	+845	-15	+429	-1033	+9568	+10,374	-218	-1137	-3392
Unclassified	-94	+12	+124	+202	-128	+1039	+1409	+988	+803	-351
Total Change	+1073	+857	-27	+631	-1161	+10,607	+11,783	+770	-334	-3743

^{1/} Five most comparable weeks used throughout.

^{2/} Changes are compiled from December 26, 1973; December 27, 1972,; December 27, 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
Loans and Investments at All Commercial Banks
(In billions of dollars)
(Not seasonally adjusted)*

Date	Loans and investments	U. S. Gov't.	Other securities	Total loans	Business	Real estate	Security	Farm	Consumer	Nonbank financial institutions	All other
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 _{1/}	59.5	44.9 _{2/}	203.2	71.4	49.3	8.5	8.2 _{2/}	35.7	13.3	16.8
1966--Dec. 31	324.0 _{1/}	56.2	48.8 _{2/}	219.0 _{1/2/}	80.6	53.9	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--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--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--Dec. 31	571.4	67.0	117.1	387.3	132.7	98.4	17.6	14.3	70.6	23.4	30.3
1972--July. 26	521.4	59.6	111.5	350.3	122.3	90.8	13.2	13.6	65.6	18.2	26.4
Aug. 30	525.8	59.3	112.8	353.7	122.2	92.5	13.4	13.7	66.9	18.7	26.3
Sept. 27	535.0	60.3	114.0	360.7	124.2	94.1	14.7	13.7	67.7	19.2	27.1
Oct. 25	540.3	60.9	114.2	365.2	125.8	95.6	13.9	13.9	68.6	19.8	27.6
Nov. 29	549.9	63.2	114.9	371.8	127.6	97.2	14.7	14.1	69.4	20.5	28.3
Dec. 31	571.4	67.0	117.1	387.3	132.7	98.4	17.6	14.3	70.6	23.4	30.3
1973--Jan. 31	565.6	65.6	116.5	383.5	132.0	99.6	14.9	14.6	71.0	22.2	29.2
Feb. 28	571.1	61.6	116.8	392.6	136.6	100.9	14.4	14.8	71.6	23.3	31.0
Mar. 28	580.6	61.2	117.7	401.7	141.7	102.5	13.6	15.0	72.5	24.5	31.9
Apr. 25	587.3	60.4	118.6	408.3	144.4	104.1	13.4	15.3	73.7	24.8	32.6
May 30	594.8	58.3	119.9	416.6	146.4	106.1	13.6	15.7	75.1	26.0	33.7
June 30	605.6	57.9	121.1	426.6	150.4	108.2	13.4	16.0	76.5	27.7	34.4
July 25	607.4	56.5	121.7	429.3	151.6	109.9	12.1	16.3	77.5	27.6	34.3
Aug. 29	613.4	54.9	123.3	435.2	152.0	111.9	12.8	16.5	79.0	28.2	34.8
Sept. 26	619.9	55.1	124.8	440.1	153.8	113.8	12.2	16.7	79.5	28.8	35.3
Oct. 31	624.0	56.0	127.0	440.9	152.9	115.4	12.4	16.9	80.3	28.0	35.0
Nov. 23	628.2	57.8	126.5	443.9	154.1	116.8	12.4	17.1	80.8	27.7	35.0
Dec. 31	647.3	58.3	130.6	458.5	159.4	118.0	14.6	17.3	81.2	30.5	37.3
1974--Jan. 30p	637.6	58.7	130.6	448.3	156.1	118.9	11.1	17.5	81.0	28.6	35.0
Feb. 27p	640.2	57.5	131.5	451.5	157.3	119.4	12.7	17.8	80.9	28.6	34.8
Mar. 27p	651.4	57.3	133.0	461.1	164.2	120.6	11.6	18.1	80.9	29.6	36.1
Apr. 24p	660.5	56.1	134.0	470.4	169.6	121.9	10.7	18.4	81.8	31.0	37.0
May 29p	665.1	53.6	134.6	476.9	171.3	123.4	11.2	18.9	82.7	32.2	37.2

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/ Beginning June 1972, business loans were reduced by \$400 million, nonbank financial institutions increased by \$300 million, and "other" loans increased by \$100 million as the result of loan reclassifications at one large bank.

* Series revised to incorporate new benchmark data for nonmember banks based on the December 1973 call report.

TABLE 10 1/a/
 Ratios of Total Deposits

DATE	L O A N S						U.S. Government securities maturing within one year
	All commercial banks	Member Banks					All Commercial banks
		Total	Reserve City Banks			Country	
			New York City	City of Chicago	Other		
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* ^{2/}	64.7 (63.7)	66.8	83.5 (76.3)	75.1	69.1	58.2	6.1
1969--Dec. 31* ^{2/}	72.0 (69.8)	75.7	102.8 (86.4)	89.5	79.5	62.8	5.0
1970--Dec. 31* ^{3/}	67.3 (66.2)	69.9	87.5 (79.6)	80.6	73.3	60.2	5.7
1971--Dec. 31* ^{3/}	65.7 (65.6)	68.0	84.1 (83.2)	78.1	71.6	59.2	3.9
1972--Dec. 31*	67.9 (67.7)	70.6	85.4 (85.4)	87.2	60.1	60.1	4.1

MEMBER BANK DATA NOW AVAILABLE ONLY ON CALL DATES

1973--July 25*	73.2 (72.9)						2.7
Aug. 29*	73.8 (73.4)						2.8
Sept. 26*	73.6 (73.4)						2.9
Oct. 31*	72.7 (72.5)						2.9
Nov. 28*	73.6 (73.3)						3.2
Dec. 31*	72.0 (71.8)	70.0	87.6 (86.1)	91.9	80.6	58.8	3.4
1974--Jan. 30*p	72.6 (72.4)						3.5
Feb. 27*p	73.3 (73.1)						3.4
Mar. 27*p	74.1 (73.8)						n.a.
Apr. 24*p	74.3 (74.1)						n.a.
May 29*p	74.7 (74.4)						n.a.

- * - Ratios in parentheses 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.
- a/ Series revised to incorporate new benchmark data for nonmember banks based on the December 1973 call report.

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

	M ₁ Currency plus demand deposits ^{1/}	M ₂ M ₁ plus time dep. at comm. other than ^{2/} large CD's ^{2/}	M ₃ M ₂ plus deposits at non- bank thrift ^{3/} institutions ^{3/}	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	CD's	Other	Total	Non- bank thrift institutions			
1968--December	201.5	382.4	576.9	43.4	158.1	23.3	180.9	204.2	194.5	4.9	45.3	
1969--December	208.6	392.1	593.4	46.1	162.5	10.9	183.5	194.4	201.3	5.3	50.0	
1970--December	221.2	425.2	642.7	49.1	172.2	25.3	203.9	229.2	217.5	6.5	52.9	
1971--December	235.2	473.0	727.9	52.6	182.6	33.0	237.9	270.9	254.8	6.1	57.3	
1972--July	246.6	503.7	782.5	54.6	192.0	37.9	257.1	295.0	278.9	5.5	57.1	
August	247.9	507.8	790.7	54.9	193.0	38.7	259.9	298.6	282.9	5.0	60.2	
September	249.5	511.9	798.9	55.3	194.2	39.8	262.4	302.1	287.0	4.9	60.1	
October	251.3	516.6	807.4	55.8	195.6	40.2	265.3	305.5	290.8	5.8	59.2	
November	252.6	520.1	814.2	56.3	196.3	41.9	267.5	309.4	294.1	6.8	62.1	
December	255.7	525.5	822.8	56.9	198.7	43.4	269.9	313.3	297.2	6.1	61.8	
1973--January	256.7	529.6	830.2	57.1	199.6	44.7	272.9	317.6	300.6	6.7	64.2	
February	257.9	532.4	835.8	57.5	200.4	49.1	274.5	323.6	303.5	6.1	66.1	
March	258.1	534.7	840.4	58.0	200.1	54.6	276.6	331.2	305.7	7.6	67.8	
April	259.4	538.4	846.4	58.6	200.8	58.4	278.9	337.4	308.0	7.1	66.2	
May	262.4	543.7	854.1	58.9	203.4	61.3	281.4	342.7	310.4	5.2	67.4	
June	265.5	549.5	862.6	59.4	206.2	62.0	283.9	345.9	313.1	5.3	68.7	
July	266.4	552.1	867.1	59.5	206.9	63.9	285.7	349.6	315.0	3.9	71.3	
August	266.3	555.1	870.7	59.8	206.4	66.3	288.8	355.1	315.6	4.8	73.6	
September	265.5	556.8	873.5	60.2	205.3	66.7	291.4	358.0	316.7	5.0	72.4	
October	266.6	561.9	880.3	60.5	206.1	63.8	295.3	359.1	318.5	6.0	74.7	
November	269.2	567.3	887.7	61.0	208.2	62.0	298.1	360.1	320.4	5.8	77.1	
December	271.4	572.1	894.8	61.7	209.7	62.8	300.6	363.5	322.7	4.9	75.8	
1974--January	270.8	575.4	900.4	61.9	208.9	65.5	304.6	370.1	325.0	6.2	77.3	
February	273.7	581.9	909.0	62.7	211.1	66.6	308.2	374.8	327.1	3.0	79.3	
March	276.2	586.2	915.8	63.4	212.9	67.7	310.0	377.7	329.6	3.7	80.3	
April	278.1	590.2	921.6	64.0	214.1	75.4	312.1	387.4	331.4	4.5	80.1	
May	279.3	592.9	925.0	64.5	214.8	81.2	313.6	394.8	332.1	3.8	n.a.	
Week ending:												
May 1	276.8	589.6	n.a.	63.9	213.0	78.0	312.8	390.8	n.a.	4.4	n.a.	
8	278.6	591.3	n.a.	64.5	214.1	79.7	312.7	392.4	n.a.	5.3	n.a.	
15	279.5	593.1	n.a.	64.4	215.1	80.6	313.6	394.2	n.a.	3.3	n.a.	
22	280.6	593.8	n.a.	64.6	216.0	82.0	313.3	395.2	n.a.	3.2	n.a.	
29	278.1	592.7	n.a.	64.6	213.5	82.5	314.6	397.1	n.a.	3.0	n.a.	

^{1/} Included (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.

^{2/} 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.

^{3/} Includes M₂, plus the average of the beginning and end of month deposits of mutual savings banks and savings and loan shares.

** Series revised to incorporate new benchmark data for nonmember banks based on the December 1973 call report.

TABLE 12-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 ^{1/}					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--December	563.0	451.7	36.3	119.6	125.3	170.4	111.3	14.9	8.4	38.4	49.5
1966--December	593.6	474.4	38.3	121.7	137.0	177.3	119.3	14.5	10.8	43.9	50.1
1967--December	643.2	520.9	40.4	130.0	156.4	194.1	122.4	19.1	12.8	39.5	51.0
1968--December	704.2	564.6	43.4	140.0	174.5	206.7	139.5	22.4	18.9	46.8	51.4
1969--December	736.9	582.9	46.1	144.5	177.3	215.0	154.1	9.0	29.1	64.9	51.1
1970--December	786.5	634.2	49.1	153.1	199.2	232.8	152.4	23.0	24.7	53.3	51.3
1971--December	868.1	721.1	52.6	161.7	233.8	273.0	147.0	29.7	23.9	39.6	53.7
1972--July	929.9	775.3	54.6	169.4	252.4	298.9	154.6	34.8	27.1	37.1	55.6
August	938.0	783.3	54.9	170.0	255.1	303.2	154.7	35.6	26.7	36.6	55.8
September	946.0	790.9	55.3	170.4	257.5	307.7	155.1	36.6	26.1	36.3	56.1
October	956.2	799.9	55.8	172.0	260.3	311.8	156.3	36.8	26.0	37.1	56.4
November	965.9	806.2	56.3	172.1	262.4	315.4	159.7	38.2	26.8	38.1	56.7
December	978.1	814.4	56.9	175.0	264.8	318.8	162.8	39.3	27.3	39.1	57.0
1973--January	986.9	822.8	57.1	175.4	267.8	322.5	164.1	40.3	27.4	39.2	57.3
February	995.1	828.2	57.5	175.7	269.3	325.7	166.9	44.3	26.9	38.1	57.6
March	1006.9	833.0	58.0	175.4	271.4	328.2	174.0	49.6	26.2	40.3	57.9
April	1018.6	838.5	58.6	175.6	273.4	330.9	180.2	53.3	26.1	42.6	58.2
May	1031.5	846.0	58.9	177.7	275.8	333.6	185.5	56.0	26.4	44.6	58.5
June	1042.5	854.7	59.4	180.2	278.4	336.7	187.8	56.4	27.3	45.4	58.8
July	1050.8	859.0	59.5	180.6	280.1	338.8	191.8	58.4	28.5	45.9	59.0
August	1060.7	862.0	59.8	179.7	283.2	339.4	198.7	60.8	30.2	48.4	59.2
September	1067.9	865.4	60.2	178.7	285.8	340.6	202.5	61.1	32.0	50.1	59.4
October	1073.1	871.5	60.5	178.9	289.5	342.6	201.6	58.0	33.4	50.8	59.5
November	1080.9	878.3	61.0	180.6	292.1	344.7	202.5	56.3	34.4	52.2	59.7
December	1091.0	884.8	61.7	181.5	294.4	347.2	206.2	57.2	35.3	53.8	59.9
1974--January	1097.8	890.0	61.9	180.1	298.2	349.7	207.8	59.9	35.9	52.0	59.9
February	1107.1	898.5	62.7	182.1	301.6	352.1	208.6	61.1	37.0	50.2	60.2
March	1118.2	905.0	63.4	183.3	303.4	354.9	213.1	62.4	38.8	51.4	60.5
April	1133.4	910.7	64.0	184.2	305.5	357.1	222.6	70.1	40.0	51.7	60.8
May	1143.3	914.0	64.5	184.7	306.9	357.9	229.3	75.8	40.3	52.2	61.0

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

* Series revised to incorporate new benchmark data for nonmember banks based on December 1973 call report.

TABLE 12-B *

Period	Currency and demand deposits to <u>1/</u> liquid assets	Bank liability <u>1/</u> 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	30.3	79.0	22.2
1966--Dec.	27.0	46.0	29.9	77.6	21.2
1967--Dec.	26.5	47.5	30.2	78.0	20.8
1968--Dec.	26.0	47.8	29.4	78.1	20.5
1969--Dec.	25.9	44.9	29.2	78.0	20.3
1970--Dec.	25.7	47.7	29.6	77.9	20.2
1971--Dec.	24.7	49.0	31.5	78.9	19.9
1972--Dec.	23.7	49.0	32.6	80.1	19.3
1973--Dec.	22.3	48.9	31.8	80.9	18.4
1973--March	23.2	49.3	32.6	80.2	18.8
June	23.0	49.4	32.3	81.0	18.6
September	22.4	49.2	31.9	81.2	18.4
December	22.3	48.9	31.8	81.1	18.1
1974--March	22.1	49.1	31.7	81.9	18.1
1972-- July	24.1	49.1	32.1	n.a.	n.a.
Aug.	24.0	49.1	32.3	n.a.	n.a.
Sept.	23.9	49.1	32.5	n.a.	n.a.
Oct.	23.8	49.1	32.6	n.a.	n.a.
Nov.	23.6	48.9	32.7	n.a.	n.a.
Dec.	23.7	49.0	32.6	n.a.	n.a.
1973--Jan.	23.6	49.0	32.7	n.a.	n.a.
Feb.	23.4	49.2	32.7	n.a.	n.a.
Mar.	23.2	49.3	32.6	n.a.	n.a.
Apr.	23.0	49.3	32.5	n.a.	n.a.
May	22.9	49.4	32.3	n.a.	n.a.
June	23.0	49.4	32.3	n.a.	n.a.
July	22.8	49.4	32.2	n.a.	n.a.
Aug.	22.6	49.4	32.0	n.a.	n.a.
Sept.	22.4	49.2	31.9	n.a.	n.a.
Oct.	22.3	49.1	31.9	n.a.	n.a.
Nov.	22.4	48.9	31.9	n.a.	n.a.
Dec.	22.3	48.9	31.8	n.a.	n.a.
1974--Jan.	22.0	49.0	31.9	n.a.	n.a.
Feb.	22.1	49.2	31.8	n.a.	n.a.
Mar.	22.1	49.1	31.7	n.a.	n.a.
Apr.	21.9	49.4	31.5	n.a.	n.a.
May	21.8	49.6	31.3	n.a.	n.a.

* Series revised to incorporate new benchmark data for nonmember banks based on the December 1973 call report.

TABLE 12-C
Liquid Asset Holdings

Column

- | | |
|---------|--|
| 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. |