

August 19, 1974

L.4.3
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FEDERAL RESERVE BANK
of KANSAS CITY
AUG 26 1974
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BANKING AND MONETARY DEVELOPMENTS

July 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)								
	1972 Year	1973			1974				
		Year	4th Qtr.	1st Half	1st Qtr.	2nd Qtr.	May p	June p	July p
Total bank credit ^{1/}	14.8	13.3	6.5	13.6	15.6	11.2	9.8	8.4	13.2
U. S. Gov't. securities	3.0	-14.7	-25.5	16.3	25.8	6.4	--	8.5	-35.7
Other securities	11.8	11.6	17.6	8.0	6.8	9.1	9.9	13.4	--
Loans ^{1/}	18.0	18.4	7.5	15.0	17.0	12.4	10.9	7.0	22.7
Business loans	11.9	20.1	5.5	23.2	22.1	23.1	21.3	14.0	20.0
Real estate loans	20.5	20.0	15.9	12.4	12.2	12.2	13.7	10.7	7.6
Consumer loans	16.9	14.9	10.1	4.9	5.4	4.4	2.9	4.4	4.3
Adjusted for loans sales to bank affiliates									
Total bank credit ^{1/}	14.6	13.5	6.3	13.9	15.9	11.5	10.2	7.8	13.1
Loans ^{1/}	17.7	18.7	7.1	15.3	17.4	12.7	11.5	6.2	22.4
Business loans	11.8	20.5	4.6	23.2	22.2	23.0	20.9	12.3	19.7
Money stock	8.7	6.1	8.9	7.1	7.1	7.0	4.7	7.7	.9
Total time deposits	15.7	16.0	6.1	20.1	15.6	23.6	22.6	16.1	12.9
Time other than CD's	13.5	11.4	12.6	10.6	12.5	8.5	5.8	11.5	9.1
CD's (dollar change in billions)	10.4	19.4	-3.9	20.5	4.9	15.6	5.8	2.1	2.0

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

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

Date	Total ^{1/}	Loans ^{1/}	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 ^{2/}	668.6	478.0	56.7	133.9
June 30 pr ^{2/}	673.9	481.3	57.1	135.5
July 31 p	681.3	490.4	55.4	135.5

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

p - Preliminary.

^{2/} Beginning June 30, 1974, data revised to include one large mutual savings bank which converted to a nonmember commercial bank. Total loans and investments were increased by about \$600 million of which \$500 million were in loans and \$100 million in "other securities."

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
June 30pr	7.0	3.3	5.4	2.9	1.6	0.4	673.9	679.3	481.3	486.7	173.9	176.8
July 31p	6.9	3.3	5.4	2.9	1.5	0.4	681.3	686.7	490.4	495.8	176.8	179.7
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
June 30p	-0.3	-0.2	-0.3	-0.2	5/	5/	8.4	7.8	7.0	6.2	14.0	12.3
July 31p	-0.1	5/	5/	5/	-0.1	5/	13.2	13.1	22.7	22.4	20.0	19.7

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/ Beginning June 30, 1974 data revised to include one large mutual savings bank which converted to a nonmember commercial bank. Total loans and investments were increased by about \$600 million of which \$500 million were in loans and \$100 million in "other securities".

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 5/		
			Foreign	Territories and possessions								
1969												
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
1970												
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
1971												
Dec. 29	4.4	1.3	0.9	0.4	7/	7/	2.0	1.2	1.0	0.2	0.3	0.2
1972												
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
1973												
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
1974												
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
June 26	10.7	3.6	3.4	0.1	7/	0.1	7.0	0.2	7/	0.2	0.3	0.4
July 31	10.6	3.4	3.3	0.1	7/	0.1	7.1	0.1	7/	0.1	0.3	0.4

- 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
(I n 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	82.6	11.4	33.2	18.7
June 30 p ^{1/}	173.9	125.5	82.9	11.7	31.7	18.9
July 31 p	176.8	126.3	83.2	13.9	33.5	19.0

p - Preliminary

^{1/} Beginning June 30, 1974, data revised to include one large mutual savings banks which converted to a nonmember commercial bank. Total loans and investments were increased by about \$600 million of which \$500 million were in loans and \$100 million in "other securities."

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

Item	1973							1974						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p	Mar. p	Apr. p	May p.	June	July p
<u>Loans and Investments</u> 2/	+4.3	+6.8	+8.6	+2.8	+4.0	+4.2	+1.9	+7.7	+7.7	+9.2	+8.3	+5.4	+4.7	+7.4
U. S. Gov't. securities	+6.	-1.8	-1.9	-1.5	-1.3	-.1	-2.2	+1.6	+1.8	<u>1/</u>	+5	<u>1/</u>	+4	-1.7
Other securities	+8	+1.4	+2.1	+1.1	+3.3	-.1	+2.3	+1.1	+1.1	<u>1/</u>	+4	+1.1	+1.5	--
Loans 2/	+2.9	+7.2	+8.4	+3.2	+2.0	+4.4	+1.8	+5.0	+4.8	+9.2	+7.4	+4.3	+2.8	+9.1
Business	+1.4	+3.0	+2.2	+3	-.1	+1.4	+8	+2.0	+1.1	+5.5	+4.5	+3.0	+2.0	+2.9
Real estate	+1.8	+1.6	+1.8	+1.5	+1.5	+1.5	+1.5	+1.3	+9	+1.4	+1.2	+1.4	+1.1	+8
Consumer	+9	+9	+1.2	+7	+1.0	+7	+3	+8	+3	<u>1/</u>	+4	+2	+0.3	+3
Security	-.7	-.7	+8	-1.2	+6	+1	-.6	-1.0	+1.8	-1.1	-.8	+3	+0.3	+2.2
Nonbank financial	-.7	+1.3	+1.4	+3	-1.3	+9	-.5	+1.5	+4	+4	+1.4	+1.5	-1.5	+1.8
Agriculture	+2	+2	+2	+4	+4	+4	+4	+3	+1	+2	+2	+2	+0.2	+1
All other	<u>1/</u>	+9	+8	+1.2	-.1	-.6	-.1	+1	+2	+2.8	+5	-2.3	+0.4	+1.0

1/ Less than \$50 million.
 2/ Adjusted to exclude interbank loans.
 p - Preliminary.

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						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p	Mar. p	Apr.	May p.	June p	July p
Loans and Investments <u>2/</u>	+4.1	+7.3	+9.3	+2.7	+4.0	+3.9	+1.9	+7.8	+8.3	+9.1	+8.8	+5.7	+4.4	+7.4
U. S. Gov't. securities	+ .6	-1.8	-1.9	-1.5	-1.3	- .1	-2.2	+1.6	+1.8	<u>1/</u>	+ .5	<u>1/</u>	+ .4	-1.7
Other securities	+ .8	+1.4	+2.1	+1.1	+3.3	- .1	+2.3	+1.1	+1.1	<u>1/</u>	+ .4	+1.1	+1.5	--
Loans <u>2/</u>	+2.7	+7.7	+9.1	+3.1	+2.0	+4.1	+1.8	+5.1	+5.4	+9.1	+7.9	+4.6	+2.5	+9.1
Business	+1.4	+3.3	+2.6	+ .3	- .1	+1.2	+ .7	+2.0	+1.2	+5.6	+4.8	+3.0	+1.8	+2.9

1/ Less than \$50 million.

2/ Adjusted to exclude interbank loans.

p - Preliminary.

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	End of June to last Wednesday of July						
	1974 p	1973 ^{2/} r	1972	1971	1970	1969	1968
All commercial banks ^{3/}							
Total loans	+4.3	+3.2	+0.4	-1.8	+0.5	-2.6	+2.5
U. S. Gov't. securities	-1.1	-1.4	-0.7	-1.0	+1.9	+0.7	+1.9
Other securities	-0.9	+0.6	<u>1/</u>	+0.8	+0.1	-1.1	+0.2
Total	+2.3	+2.4	-0.3	-2.0	+2.6	-3.1	+4.6
All Large Banks ^{3/4/}							
Total loans	+4.4	+1.2	-0.6	-2.3	-0.3	-2.6	+1.3
U. S. Gov't. securities	-1.1	-2.0	-1.0	-1.2	+1.1	+0.4	+1.2
Other securities	-0.6	+0.6	<u>1/</u>	+0.1	-0.2	-0.7	+0.6
Total	+2.7	-0.2	-1.6	-3.5	+0.6	-3.0	+3.1
Other banks ^{3/4/}							
Total loans	-0.1	+2.0	+1.1	+0.5	+0.8	<u>1/</u>	+1.2
U. S. Gov't. securities	--	+0.6	+0.3	+0.3	+0.9	+0.3	+0.7
Other securities	-0.3	--	+0.1	+0.7	+0.3	-0.4	-0.4
Total	-0.4	+2.6	+1.5	+1.5	+2.0	-0.1	+1.5
Item	End of December to end of July						
	1974 p	1973 r	1972	1971	1970	1969	1968
All commercial banks ^{3/}							
Total loans	+34.9	+43.5	+21.5	+7.2	+3.1	+11.9	+10.4
U. S. Gov't. securities	-6.6	-10.6	-5.4	-2.5	-1.2	-9.9	-2.0
Other securities	+5.0	+4.6	+6.8	+11.3	+4.3	<u>1/</u>	+3.1
Total	+33.3	+37.5	+22.9	+16.0	+6.2	+1.9	+11.5
All Large Banks ^{3/4/}							
Total loans	+25.1	+25.5	+9.0	-1.1 ^{5/}	+0.1	+5.6	+5.2
U. S. Gov't. securities	-4.9	-7.6	-3.8	-3.3	-0.5	-6.0	-1.7
Other securities	+0.8	-0.1	+1.3	+5.0 ^{5/}	+2.1	-2.2	+1.4
Total	+21.0	+17.8	+6.5	+0.7	+1.7	-2.6	+4.9
Other banks ^{3/4/}							
Total loans	+9.8	+18.0	+12.5	+8.3 ^{5/}	+3.0	+6.3	+5.2
U. S. Gov't. securities	-1.7	-3.0	-1.6	+0.8	-0.7	-3.9	-0.3
Other securities	+4.2	+4.7	+5.6	+6.3	+2.2	+2.1	+1.7
Total	+12.3	+19.7	16.5	+15.4	+4.5	+4.4	+6.6

NOTE: Data exclude all interbank loans; call report data for large banks used when available.

1/ Less than \$50 million.

2/ Based on estimated data for June 30, 1974.

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

4/ Based on revised coverage beginning July 1966, and January 1967-73.

5/ Allowance has been made in monthly changes in total loans and in other securities for approximately \$700 million in Farmers Home Administration insured notes shifted from loans to other securities on June 30, 1971; \$200 million were at weekly reporting banks and \$500 million at other banks.

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

Business of borrower	End of June to end of July 1/					Late December to late July 2/				
	1974p	1973r	1972	1971	1970	1974p	1973r	1972	1971	1970
Food processors	+124	+284	+97	+16	-209	-103	+351	-221	-608	-708
Commodity dealers	-78	+16	+11	-10	-47	-351	-512	-475	-177	-339
Trade concerns	+187	+293	+142	-76	-168	+2112	+1861	+617	+626	+ 59
Retail trade	+ 43	+178	+159	-119	-172	+1142	+1188	+605	+270	+1
Wholesale trade	+144	+115	-17	+43	+4	+970	+673	+12	+356	+58
Metals	+175	+264	-314	-435	-107	+3107	+2425	-646	-567	+621
Primary metals	+2	-39	-85	-171	+43	+58	-15	+41	-36	+124
Machinery	-27	+209	-81	-132	-100	+1708	+1739	-184	-356	+171
Transportation equipment	+92	+87	-125	-73	-22	+734	+119	-483	-285	+105
Other fabricated metals	+108	+7	-23	-59	-28	+607	+582	-20	+110	+221
Textiles, apparel, etc.	-43	+151	+105	+75	+139	+867	+857	+645	+386	+515
Petroleum	+549	+62	-24	-14	-127	+485	+273	-197	-400	-206
Chemicals	+59	-56	-214	-16	-53	+679	+746	-282	-87	-181
Other durable manufacturing	+180	+91	-27	+25	+107	+1091	+881	+298	+241	+344
Other nondurable manufacturing	+24	+57	+15	-37	+76	+362	+410	-143	-108	+103
Mining	+180	+118	+45	-56	-39	+552	+500	-162	-281	-616
Public Utilities, total	+549	+428	+224	+142	-35	+2255	+1905	+106	-178	-1,212
Transportation 3/	-77	+110	-171	-93	+136	+59	+454	-197	-350	+40
Communication 3/	-93	+55	+159	+22	+30	+395	+297	+287	+200	-200
Other public utilities	+719	+263	+236	+213	-201	+1801	+1154	+16	-28	-1,032
Construction	+114	+124	+45	-147	+32	+761	+992	+484	+246	+98
All other types of business	+113	+655	+100	+33	+306	+1914	+2977	-251	+412	-159
Bankers acceptances	-257	+24	-96	-128	+26	+186	-219	-942	-134	-177
Services 3/	+86	+142	-111	-7	+137	+681	+1275	+626	+122	-10
Other	+284	+489	+307	+168	+143	+1047	+1921	+65	+424	+28
Foreign business concerns 3/	+273	+15	+63	+4	-5	+880	+561	+272	+640	-89
Classified	+2406	+2502	+268	-496	-130	+14611	+14227	+45	+145	-1,770
Unclassified	+276	+119	+85	-354	-115	+1375	+1654	+1,239	+549	-489
Total Change	+2,682	+2621	+353	-850	-245	+15986	+15881	+1,284	+694	-2,259

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.

3/ Beginning June 28, 1972, commercial and industrial loans were reduced by \$357 million as a result of loan reclassifications at one large bank. Of this amount, \$226 million was in "other loans".

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	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	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	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	18.3	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. 30 ^p	637.6	58.7	130.6	448.3	156.1	118.9	11.1	17.5	81.0	28.6	35.0
Feb. 27 ^p	640.2	57.5	131.5	451.5	157.3	119.4	12.7	17.8	80.9	28.6	34.8
Mar. 27 ^p	651.4	57.3	133.0	461.1	164.2	120.6	11.6	18.1	80.9	29.6	36.1
Apr. 24 ^p	660.5	56.1	134.0	470.4	169.6	121.9	10.7	18.4	81.8	31.0	37.0
May 29 ^p	665.1	53.6	134.6	476.9	171.3	123.4	11.2	18.9	82.5	32.2	37.4
June 30 ^p	677.9	52.8	136.6	488.5	176.5	125.4	11.9	19.3	83.4	33.9	38.1
July 31 ^p	680.1	51.7	135.7	492.8	177.2	126.3	13.5	19.4	83.7	34.4	38.3

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/ 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.

6/ Beginning June 30, 1974, data revised to include one large mutual savings bank which converted to a nonmember commercial bank. Total loans and investments were increased by about \$600 million of which \$500 million were in loans and \$100 in "other securities."

TABLE 10 ^{1/}
Ratios of Total Deposits

DATE	L O A N S						U.S. Government securities maturing within one year
	All commercial banks	Member Banks					
		Total	Reserve City Banks			Country	All Commercial banks
	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	77.3	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)	75.3	87.7 (86.4)	93.7	81.7	63.9	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.
June 26*p	75.4 (75.0)						n.a.
July 31*p	75.9 (75.5)						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.

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 institutions ^{3/}	Components of money stock measures and related items						Turnover outside N.Y. City (per cent)	
				Currency	Demand Deposits	CD's	Other	Total	Non- bank thrift institutions		U.S. Gov't deposits (all member)
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--December	255.7	525.5	822.8	56.9	198.7	43.4	269.9	313.3	297.2	6.1	61.8
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	308.4	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	921.5	64.0	214.1	75.4	312.1	387.4	331.4	4.5	80.2
May	279.2	592.8	924.9	64.5	214.8	81.2	313.6	394.7	332.1	3.8	81.0
June	281.0	597.6	930.6	64.8	216.1	83.3	316.6	400.0	333.0	3.7	79.7
July	281.2	600.2	934.0	65.0	216.3	85.3	319.0	404.3	333.9	2.6	n.a.
Week ending:											
July 3	282.1	599.2	n.a.	64.9	217.2	85.0	317.1	402.2	n.a.	3.1	n.a.
10	280.6	598.9	n.a.	65.1	215.4	84.7	318.3	403.0	n.a.	3.3	n.a.
17	282.2	600.5	n.a.	64.9	217.3	85.4	318.3	403.7	n.a.	2.1	n.a.
24	280.2	599.4	n.a.	64.9	215.3	85.9	319.2	405.1	n.a.	2.2	n.a.
31	280.5	601.4	n.a.	64.8	215.7	85.4	320.9	406.3	n.a.	2.4	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.

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	1133.6	910.7	64.0	184.2	305.5	357.1	222.9	70.1	39.9	52.1	60.8
May	1145.6	914.5	64.5	185.1	306.8	358.1	231.1	75.8	40.2	54.1	61.0
June	1155.1	919.7	64.8	185.8	309.7	359.4	235.4	77.5	40.5	56.1	61.2
July	1169.1	931.2	65.0	194.1	311.6	360.5	237.9	78.9	40.8	56.6	61.5

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

TABLE 12-B

Period	Currency and demand deposits to ^{1/} 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	30.3	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.
June	21.7	49.6	31.1	n.a.	n.a.
July	22.2	50.0	30.8	n.a.	n.a.

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.