

July 1975

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FEDERAL RESERVE BANK
OF KANSAS CITY
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BANKING AND MONETARY DEVELOPMENTS
June 1975

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		1975					
	Year	Year	2nd half	1st half ^P	1st Qtr ^P	2nd Qtr. ^P	Apr. ^P	May ^P	June ^P
Total bank credit ^{1/}	13.3	9.2	3.3	3.4	r4.4	2.4	2.6	3.6	.9
U.S. Gov't securities	-14.7	-7.8	-27.3	99.8	82.1	97.4	118.6	80.0	73.3
Other securities	11.6	7.9	5.9	1.7	-1.4	4.9	-2.6	5.2	12.0
Loans ^{1/}	18.4	11.5	6.1	-5.5	r-1.5	-9.6	-9.7	-6.8	-12.5
Business loans	20.1	17.6	9.8	-8.0	-4.8	-11.3	-4.0	-10.6	-19.5
Real estate loans	20.0	10.4	6.7	2.6	3.7	1.5	2.7	.9	.9
Consumer loans	14.9	3.5	1.9	n.a.	-6.7	n.a.	-7.3	-8.8	n.a.
Adjusted for loans sold to selected affiliates									
Total bank credit ^{1/}	13.5	9.2	3.1	3.4	r4.3	2.3	2.4	3.8	.9
Loans	18.7	r11.6	r5.9	-5.5	r-1.6	-9.5	-9.8	-6.5	-12.4
Business loans	20.5	17.4	9.5	-7.7	-4.5	-10.9	-4.6	-9.9	-18.6
Money stock - M ₁	6.1	4.8	3.1	6.8	2.4	11.2	4.2	11.3	18.2
Total time deposits	16.2	15.1	10.5	8.5	10.1	6.8	4.7	3.9	11.6
Time other than CD's	11.4	9.4	7.6	14.6	13.6	15.2	10.6	15.0	19.3
CD's (dollar change in billions)	19.9	26.5	9.0	-6.2	-.5	-5.7	-1.4	-2.9	-1.4

^{1/} Adjusted to exclude domestic interbank loans.
n.a. - Not available.

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

Date		Total ^{1/}	Loans ^{1/}	U.S. Gov't. securities	Other securities
(In billions of dollars)					
1970--Dec.	31	435.5	291.7	57.9	85.9
1971--Dec.	31	484.8	320.3	60.1	104.4
1972--Dec.	31	556.4	377.8	61.9	116.7
1973--Dec.	31	630.3	447.3	52.8	130.2
1974--Jan.	30	638.9	452.9	54.5	131.5
Feb.	27	647.4	458.3	56.4	132.7
Mar.	27	657.5	468.2	56.4	132.9
Apr.	24	666.9	476.3	57.1	133.5
May	29	673.4	481.4	57.2	134.8
June	30 ^{r2/}	677.5	484.5	56.4	136.6
July	31	687.5	494.8	55.9	136.8
Aug.	28	693.9	501.5	55.3	137.1
Sept.	25	689.9	500.2	52.3	137.4
Oct.	30	690.8	502.0	49.8	139.0
Nov.	27 ^{3/}	692.5	503.8	49.1	139.6
Dec.	31	r687.1	r498.3	48.7	140.1
1975--Jan.	29 p	689.3	500.7	48.8	139.8
Feb.	26 p	691.0	497.6	53.3	140.1
Mar.	26 p	694.7	496.4	58.7	139.6
Apr.	30 p	696.2	492.4	64.5	139.3
May	28 p	698.3	489.6	68.8	139.9
June	30 p	698.8	484.5	73.0	141.3

- ^{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 merged with 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."
- ^{3/} Beginning October 31, 1974, as the result of the liquidation of one large bank total loans were reduced by \$1.0 billion; business loans by \$0.6 billion; real estate loans by \$0.2 billion; nonbank financial loans by \$0.2 billion; and "other securities" by \$0.5 billion. However, business loans were increased and real estate loans were reduced by \$0.1 billion as the result of loan classifications at one large mideastern bank.

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/
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	630.3	634.6	447.3	451.6	155.8	158.4
1974--Dec ^{3/6}	n.a.	n.a.	4.8	2.7	n.a.	n.a.	r 687.1	r 691.9	r 498.3	r 503.1	182.6	185.3
1975												
Jan. 29 p	n.a.	n.a.	4.6	2.7	n.a.	n.a.	689.3	693.9	500.7	505.3	183.9	186.6
Feb. 26 p	n.a.	n.a.	4.5	2.7	n.a.	n.a.	691.0	695.5	497.6	502.1	182.1	184.8
Mar. 26 p	n.a.	n.a.	4.7	2.8	n.a.	n.a.	694.7	699.4	496.4	501.1	180.4	183.2
Apr. 30 p	n.a.	n.a.	4.6	2.7	n.a.	n.a.	696.2	700.8	492.4	497.0	179.8	182.5
May 28 p	n.a.	n.a.	4.7	2.8	n.a.	n.a.	698.3	703.0	c 489.6	494.3	178.2	181.0
June 30 p	n.a.	n.a.	4.7	2.9	n.a.	n.a.	698.8	703.5	484.5	489.2	175.3	178.2

1/ To bank holding companies, affiliates, subsidiaries, and foreign branches. Beginning August 28, 1974, loans sold outright to selected bank affiliates reflect a newly issued definition of the group of affiliates included as well as a somewhat different group of reporting banks.

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/ Beginning June 30, 1974, data revised to include one large mutual savings bank which merged with 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."

6/ Beginning October 31, 1974, as the result of the liquidation of one large bank, total loans were reduced by \$1.0 billion; business loans by \$0.6 billion; real estate loans by \$0.2 billion; nonbank financial loans by \$0.2 billion; and "other securities" by \$0.5 billion. However, business loans were increased and real estate loans were reduced by \$0.1 billion as the result of loan reclassifications at one large mideastern bank.

p - Preliminary.

c-- Corrected.

Table 4
Loans at all Commercial Banks
Seasonally Adjusted

Date	Business	Real Estate	Consumer	Security	Nonbank Financial	Agriculture
(In billions of dollars)						
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--Dec. 31	155.8	117.7	80.9	12.2	28.0	17.7
1974--June 30 ^{1/}	174.6	126.3	82.9	12.0	31.4	18.1
July 31	178.0	127.2	83.6	14.1	33.5	18.1
Aug. 28	181.0	128.0	84.2	14.9	35.0	18.2
Sept. 25	181.4	128.6	84.4	12.1	34.5	18.3
Oct. 30	183.2	129.1	84.5	12.2	34.5	18.3
Nov. 27 ^{2/}	184.3	129.5	84.2	12.1	35.0	18.5
Dec. 31	182.6	130.2	83.7	11.4	32.3	18.6
1975--Jan. 29 p	183.9	130.8	83.6	11.6	34.0	18.6
Feb. 26 p	182.1	131.1	83.3	11.0	33.6	18.4
Mar. 26 p	180.4	131.4	82.3	12.2	32.8	18.5
Apr. 30 p	179.8	131.7	81.8	10.6	30.9	18.7
May 28 p	178.2	131.8	81.2	11.5	32.6	18.5
June 30	175.3	131.9	n.a.	12.2	30.3	18.7

p - Preliminary

n.a. - Not available.

^{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".

^{2/} Beginning October 31, 1974, as the result of the liquidation of one large bank, total loans were reduced by \$1.0 billion; business loans by \$0.6 billion; real estate loans by \$0.2 billion; non-bank financial loans by \$0.2 billion; and "other securities" by \$0.5 billion. However, business loans were increased and real estate loans were reduced \$0.1 billion as the result of loan reclassifications at one large mideastern bank.

Table 5
 Changes in Loans and Investments at All Commercial Banks, Seasonally Adjusted
 (In billions of dollars)

Item	1974						1975							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p	Mar. p	April p.	May p.	June p
<u>Loans and Investments</u> 2/	+6.5	+3.5	+10.0	+6.4	-4.0	+9	+3.2	r-5.4	r+2.2	+1.7	+3.7	+1.5	+2.1	+5
U. S. Gov't. securities	+1	-.8	-.5	-.6	-3.0	-2.5	-.7	-.4	+1	+4.5	+5.4	+5.8	+4.3	+4.2
Other securities	+1.3	+1.7	+2	+3	+3	+1.6	+1.1	+5	-.3	+3	-.5	-.3	+6	+1.4
Loans 2/	+5.1	+2.6	+10.3	+6.7	-1.3	+1.8	+2.8	r-5.5	r+2.4	-3.1	-1.2	-4.0	-2.8	-5.1
Business	+3.4	+1.7	+3.4	+3.0	+4	+1.8	+1.6	-1.7	+1.3	-1.8	-1.7	-.6	-1.6	-2.9
Real estate	+1.5	+1.2	+9	+8	+6	+5	+7	+7	+6	+3	+3	+3	+1	+1
Consumer	+2	+3	+7	+6	+2	+1	-.3	-.5	-.1	-.3	-1.0	-.5	-0.6	n.a.
Security	+3	+6	+2.1	+8	-2.8	+1	-.1	-.7	+2	-.6	+1.2	-1.6	+9	+7
Nonbank financial	+1.6	-1.8	+2.1	+1.5	-.5	<u>1/</u>	+7	-2.7	+1.7	-.4	-.8	-1.9	+1.7	-2.3
Agriculture	-.1	+2	<u>1/</u>	+1	+1	<u>1/</u>	+2	+1	<u>1/</u>	-.2	+1	+2	-.2	+2
All other	-1.8	+4	+1.1	-.1	+7	-.7	<u>1/</u>	r-.7	r-1.3	-.1	+7	+1	-3.1	n.a.

1/ Less than \$50 million. n.a. - Not Available.

2/ Adjusted to exclude interbank loans.

p - Preliminary.

Table 5A
Changes in Loans and Investments at All Commercial Banks, Seasonally Adjusted
(In billions of dollars)

Item	1974						1975						June p	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb.p	Mar.p	Apr.p		Mayp
<u>Loans and Investments</u> <u>2/</u>	+6.8	+3.2	+10.0	+6.4	-4.0	+8	+2.9	r-5.5	r+2.0	+1.6	+3.9	+1.4	+2.2	+5
U. S. Gov't. securities	+1	-.8	-.5	-.6	-3.0	-2.5	-.7	-.4	+1	+4.5	+5.4	+5.8	+4.3	+4.2
Other securities	+1.3	+1.7	+2	+3	+3	+1.6	+1.1	+5	-.3	+3	-.5	-.3	+6	+1.4
Loans <u>2/</u>	+5.4	+2.3	+10.3	+6.7	-1.3	+1.7	+2.5	r-5.6	r+2.2	-3.2	-1.0	-4.1	-2.7	-5.1
Business	+3.4	+1.5	+3.4	+3.1	+3	+1.8	+1.5	-1.7	+1.3	-1.8	-1.6	-.7	-1.5	-2.8

1/ Less than \$50 million.

2/ Adjusted to exclude interbank loans.

p - Preliminary.

Table 6
Changes in Loans and Investments at All Commercial Banks, at Weekly
Reporting Banks, and at Other Banks, Not Seasonally Adjusted
Adjusted for Loans Sold
(In billions of dollars)

Item	Last Wednesday of May to end of June						
	1975p	1974	1973	1972	1971	1970	1969
All commercial banks <u>2/</u>							
Total loans	+3.3	+10.7	+9.9	+8.3	+8.1	+6.2	+7.4
U. S. Gov't. securities	+3.2	-2.0	-0.5	-1.0	+1.5	-1.1	-1.4
Other securities	<u>+1.7</u>	<u>+2.1</u>	<u>+1.2</u>	<u>+0.6</u>	<u>+1.8</u>	<u>+1.2</u>	<u>+0.8</u>
Total	+8.3	+10.9	10.6	+7.9	+11.4	+6.4	+6.7
All Large Banks <u>2/3/</u>							
Total loans	+1.4	+8.5	+6.9	+5.2	+4.7	+4.7	+6.5
U. S. Gov't. securities	+2.1	-0.6	+0.8	-0.2	+1.1	-0.5	-0.1
Other securities	<u>+0.4</u>	<u>+1.0</u>	<u>-0.1</u>	<u>-0.3</u>	<u>+0.6</u>	<u>+0.4</u>	<u>-0.1</u>
Total	+3.9	+8.9	+7.6	+4.7	+6.4	+4.7	+6.1
Other banks <u>2/3/</u>							
Total loans	+2.0	+2.2	+3.0	+3.1	+3.4	+1.3	+1.0
U. S. Gov't. securities	+1.1	-1.4	-1.3	-0.8	+0.4	-0.7	-1.3
Other securities	<u>+1.3</u>	<u>+1.0</u>	<u>+1.3</u>	<u>+0.9</u>	<u>+1.2</u>	<u>+0.9</u>	<u>+0.9</u>
Total	+4.4	+1.9	+3.0	+3.2	+5.1	+1.5	+0.5
Item	End of December to end of June						
	1975 p	1974	1973	1972	1971	1970	1969
All commercial banks <u>2/</u>							
Total loans	-19.1	+33.9	+40.3	+21.6	+9.0	+2.6	+14.5
U. S. Gov't. securities	+14.3	-6.2	-9.2	-4.7	-1.5	-3.1	-10.5
Other securities	<u>+1.9</u>	<u>+7.0</u>	<u>+4.0</u>	<u>+6.8</u>	<u>+10.6</u>	<u>+4.2</u>	<u>+1.1</u>
Total	-2.9	+34.7	+35.1	+23.7	+18.0	+3.7	+4.9
All Large Banks <u>2/3/</u>							
Total loans	-19.2	+20.8	+24.3	+10.1	+1.2	+0.4	+8.3
U. S. Gov't. securities	+8.4	-4.5	-5.5	-2.8	-2.0	-1.6	-6.3
Other securities	<u>-2.4</u>	<u>+1.4</u>	<u>-0.7</u>	<u>+1.3</u>	<u>+5.0</u>	<u>+2.3</u>	<u>-1.5</u>
Total	-13.2	+17.6	+18.1	+8.6	+4.1	+1.1	+0.4
Other banks <u>2/3/</u>							
Total loans	+0.1	+13.6	+16.0	+11.4	+7.8	+2.2	+6.2
U. S. Gov't. securities	+5.9	-1.6	-3.7	-1.9	+0.5	-1.5	-4.1
Other securities	<u>+4.3</u>	<u>+5.7</u>	<u>+4.7</u>	<u>+5.5</u>	<u>+5.6</u>	<u>+1.9</u>	<u>+2.5</u>
Total	+10.4	+17.7	+17.0	+15.0	+13.9	+2.5	+4.5

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 1966 and January 1967-75.

NOTE: Data exclude all 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. Allowance has been made in monthly changes for all loan and security reclassifications. For description of reclassifications, see Tables 3 and 8.

Table 7
Changes in Commercial and Industrial Loans at Large Commercial Banks
(In millions of dollars)

Business of borrower	Late May to late June					Late December to late June				
	1971	1972	1973	1974	1975 p	1971	1972	1973	1974	1975 p
Food processors	+45	+58	+85	-122	-241	-650	-201	+81	-153	-1572
Commodity dealers	+34	-183	-136	-88	-53	-194	-469	-515	-289	-963
Trade concerns	<u>+143</u>	<u>+84</u>	<u>+155</u>	<u>+255</u>	<u>-231</u>	<u>+714</u>	<u>+596</u>	<u>+2033</u>	<u>+2020</u>	<u>-1415</u>
Retail trade	+84	+9	+120	+123	-136	+441	+478	+1412	+1280	-325
Wholesale trade	+59	+75	+35	+132	-95	+273	+118	+621	+740	-1090
Metals	<u>+271</u>	<u>-127</u>	<u>+470</u>	<u>+503</u>	<u>-546</u>	<u>+208</u>	<u>-138</u>	<u>+1991</u>	<u>+2989</u>	<u>-1686</u>
Primary metals	+50	-33	+15	-29	+16	+175	+62	+6	+79	+27
Machinery	+29	-56	+351	+363	-489	+20	-7	+1451	+1711	-1262
Transportation equipment	+89	-60	--	+110	-48	-181	-234	+8	+700	-294
Other fabricated metals	+103	+22	+104	+59	-25	+194	+41	+526	+499	-157
Textiles, apparel, etc.	+94	+89	+166	+215	-18	+328	+650	+729	+905	-275
Petroleum	-38	-29	+4	-212	+90	-326	-192	+214	+27	+228
Chemicals	+20	-39	+53	+120	-124	-14	-71	+661	+664	-247
Other durable manufacturing	+64	+77	+140	+160	-146	+255	+339	+884	+890	-716
Other nondurable manufacturing	+31	-24	+46	+120	+60	-20	-93	+304	+340	-271
Mining	+6	-76	-5	+23	+69	-187	-130	+261	+250	-140
Public Utilities, total	<u>+127</u>	<u>+269</u>	<u>+376</u>	<u>+488</u>	<u>-111</u>	<u>-482</u>	<u>-188</u>	<u>+1292</u>	<u>+1170</u>	<u>-1977</u>
Transportation ^{3/}	-113	+76	+143	-31	+20	-238	-96	+324	+63	-272
Communication ^{3/}	+73	+150	-29	-29	-54	+78	-2	+182	+236	-287
Other public utilities	+167	+43	+262	+548	-77	-322	-90	+786	+871	-1418
Construction	+65	+170	+197	+168	-10	+437	+588	+856	+664	-282
All other types of business	<u>+151</u>	<u>-198</u>	<u>+447</u>	<u>+803</u>	<u>+260</u>	<u>-262</u>	<u>+39</u>	<u>+2524</u>	<u>+1524</u>	<u>-742</u>
Bankers acceptances	-185	-183	+93	+301	+86	-524	-817	-126	+448	+610
Services ^{3/}	+212	+331	+248	+108	+17	+175	+665	+1083	+462	-1096
Other	+124	-346	+106	+394	+157	+87	+191	+1567	+614	-256
Foreign business concerns ^{3/}	-24	+19	-2	+206	+216	+422	+138	+615	+592	+290
Classified	+989	+90	+1996	+2639	-785	+229	+868	+11930	+11593	-9768
Unclassified	-21	+227	+105	+60	-25	+599	+1070	+1468	+972	+7
Total Change	+968	+317	+2101	+2699	-810	+828	+1938	+13398	+12565	-9761

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

^{2/} Changes are compiled from January 6, 1971; January 5, 1972; January 3, 1973; January 2, 1974; and December 31, 1974. These data cannot be linked with all commercial bank data which are always for December 31.

TABLE 8
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 ^{3/} 412.1	54.7	71.3	286.1	108.4	70.0 ^{4/}	10.7	10.3	51.0	15.1 ^{4/}	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 ^{5/} 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.	30 638.4	58.8	130.7	448.9	156.2	118.8	11.2	17.3	81.0	28.7	35.7
Feb.	27 642.1	57.7	131.7	452.7	157.9	119.5	12.6	17.5	80.9	28.7	35.6
Mar.	27 654.0	57.5	133.5	463.0	164.9	120.8	11.6	17.7	80.9	29.7	37.4
Apr.	24 664.2	56.4	134.7	473.0	170.2	122.5	10.7	17.9	81.8	30.9	39.0
May	29 669.8	54.1	135.5	480.3	172.3	124.1	11.2	18.1	82.5	32.2	39.9
June	30 ^{6/} 681.6	52.1	137.6	491.8	177.2	126.2	12.2	18.4	83.4	33.6	40.8
July	31 686.3	52.2	136.9	497.2	178.4	127.2	13.7	18.5	84.1	34.4	40.9
Aug.	28 689.4	52.0	136.8	500.6	179.4	128.3	14.4	18.6	85.0	34.3	40.6
Sept.	25 689.5	50.7	137.6	501.2	181.5	129.2	12.2	18.5	85.1	34.4	40.3
Oct.	30 689.5	50.7	138.1	500.7	182.0	129.9	12.0	18.3	84.9	33.9	39.7
Nov.	27 ^{7/} 692.2	52.1	138.1	502.0	183.2	130.1	11.7	18.3	84.4	34.0	40.3
Dec.	31 r705.7	r54.5	140.5	r510.7	186.8	130.6	13.6	18.2	84.0	35.2	r 42.2
1975--Jan.	29 p 688.3	53.6	138.9	495.9	181.7	130.7	11.5	18.1	83.0	32.7	38.2
Feb.	26 p 685.3	55.7	139.1	491.5	180.3	130.6	10.8	18.1	82.2	32.1	37.4
Mar.	26 p 690.2	59.6	140.3	490.3	180.0	130.6	11.9	18.3	81.2	31.7	36.6
Apr.	30 p 695.2	63.7	140.9	490.6	180.4	131.0	10.2	18.6	81.2	31.7	37.5
May	28 p 694.7	65.6	140.6	488.4	177.8	131.3	11.3	18.7	81.1	31.5	36.7
June	30 p 703.0	68.8	142.4	491.8	177.9	131.8	12.4	19.1	n.a.	32.4	n.a.

NOTE: n.a. - Not Available. p - Preliminary.
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.
- 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 merged with 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."
- 7/ Beginning October 31, as the result of the liquidation of one large bank, total loans were reduced by \$1.0 billion; business loans by \$0.6 billion; real estate loans by \$0.2 billion; nonbank financial loans by \$0.2 billion; and "other securities" by \$0.5 billion. However, business loans were increased and real estate loans reduced by \$0.1 billion as the result of loan reclassifications at one large midwestern bank.

TABLE 9 * 1/
 Ratios of Total Deposits

DATE	L O A N S					
	All commercial banks	Member 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
1960--Dec. 31	55.1	56.5	65.9	60.8	59.0	50.3
1961--Dec. 31	54.5	55.7	65.0	58.0	57.7	50.2
1962--Dec. 28	56.5	57.7	67.9	61.4	60.1	51.7
1963--Dec. 25	58.6	59.9	67.4	62.1	63.3	53.8
1964--Dec. 31	60.5	61.9	69.3	64.4	65.0	56.0
1965--Dec. 31	63.7	65.4	75.9	70.2	68.7	57.9
1966--Dec. 31	65.8	67.9	83.5	77.0	70.2	59.2
1967--Dec. 30	63.8	65.8	79.9	70.8	68.1	58.2
1968--Dec. 31* ^{2/}	64.7 (63.7)	66.8	83.5 (76.3)	75.1	69.1	58.2
1969--Dec. 31* ^{2/}	72.0 (69.8)	75.7	102.8(86.4)	89.5	79.5	62.8
1970--Dec. 31* ^{3/}	67.3 (66.2)	69.9	87.5 (79.6)	80.6	73.3	60.2
1971--Dec. 31* ^{3/}	65.7 (65.6)	68.0	84.1 (83.2)	78.1	71.6	59.2
1972--Dec. 31*	67.9 (67.7)	70.6	85.4 (85.4)	87.2	77.3	60.1
1973--Dec. 31*	72.0 (71.8)	75.3	87.7 (86.4)	93.7	81.7	53.9

MEMBER BANK DATA NOW AVAILABLE ONLY ON CALL DATES

1974--June 30*	74.7 (74.3)	78.4	89.4 (87.4)	101.1	85.4	66.0
July 31*	75.9 (75.5)					
Aug. 28*	76.5 (76.1)					
Sept. 25*	76.2 (75.9)					
Oct. 30*	75.6 (75.4)					
Nov. 27*	75.4 (75.1)					
Dec. 31*	72.8 (72.5)	76.0	87.4 (85.8)	91.5	81.9	64.5
1975--Jan. 29*p	74.1 (73.8)					
Feb. 26*p	73.6 (73.4)					
Mar. 26*p	72.5 (72.3)					
Apr. 30*p	71.9 (71.6)					
May 28*p	71.6 (71.4)					
June 25*p	71.7 (71.9)					

* - 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 10
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 large CD's ^{2/}	M ₃ M ₂ plus deposits at non- bank thrift institutions and credit union shares ^{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			
1972-December	255.8	525.7	844.9	56.9	198.9	43.9	269.9	313.8	319.1	5.6	61.8	
1973-December	271.5	572.2	919.6	61.6	209.9	63.8	300.7	364.5	347.4	3.9	75.8	
1974-June	280.0	597.1	955.8	64.6	215.4	81.3	317.1	398.4	358.7	5.3	79.8	
July	280.4	599.6	959.6	64.8	215.6	83.6	319.2	402.8	360.0	4.2	82.8	
August	280.5	601.9	962.6	65.5	215.0	83.8	321.5	405.2	360.7	6.2	86.3	
September	280.7	603.4	965.0	65.9	214.8	84.8	322.7	407.5	361.7	6.3	83.7	
October	281.6	607.6	970.7	66.5	215.2	86.2	325.9	412.1	363.2	3.7	84.1	
November	283.6	611.6	976.9	67.4	216.2	85.5	328.0	413.6	365.3	4.6	87.5	
December	284.4	613.5	981.7	67.9	216.5	90.3	329.1	419.4	368.2	1.9	86.6	
1975-January	282.2	615.5	987.0	68.2	214.0	92.7	333.0	426.0	371.5	.7	83.4	
February	283.5	620.3	995.6	68.8	214.7	92.1	336.0	428.9	375.3	.6	85.8	
March	286.1	626.4	1007.2	69.5	216.6	89.8	340.3	430.0	380.8	.7	82.2	
April	287.1	630.4	1017.2	69.6	217.5	88.4	343.3	431.7	386.8	2.1	82.0	
May r	289.7	637.3	1029.6	70.3	219.4	85.5	347.6	433.1	392.2	2.1	83.1	
June p	294.1	647.3	1045.7	71.1	223.0	84.1	353.2	437.3	398.4	3.8	n.a.	
Week ending:												
June 4	292.4	643.1	n.a.	70.6	221.8	83.9	350.7	434.6	n.a.	3.6	n.a.	
11	294.2	646.3	n.a.	71.1	223.1	84.1	352.1	436.2	n.a.	5.7	n.a.	
18	294.1	647.6	n.a.	71.2	222.9	84.1	353.5	437.7	n.a.	5.0	n.a.	
25 p	294.7	649.0	n.a.	71.4	223.3	84.2	354.3	438.4	n.a.	2.6	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 loans shares and credit union shares.

^{4/} Average of beginning and end of month deposits at mutual savings banks, savings and loan shares, and credit union shares.

Table 11-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
1970--December	786.7	634.4	49.1	153.2	199.2	232.9	152.3	23.1	24.7	53.2	51.3
1971--December	868.7	721.1	52.6	161.7	233.6	273.2	147.6	30.3	24.0	39.6	53.7
1972--December	980.2	816.0	56.9	175.2	264.7	319.1	164.2	39.9	27.6	39.8	57.0
1973--December	1093.5	885.3	61.6	181.5	294.8	347.4	208.3	58.1	38.3	52.1	59.9
1974--January	1102.3	890.4	62.0	180.2	298.6	349.6	211.9	60.7	38.9	52.3	60.0
February	1112.7	897.4	62.7	181.6	301.7	351.5	215.2	62.4	39.4	53.2	60.3
March	1121.6	904.7	63.3	182.7	304.3	354.4	216.9	62.2	39.7	54.4	60.5
April	1134.9	909.9	63.9	183.2	306.6	356.3	224.9	68.1	40.1	55.9	60.8
May	1142.3	919.9	64.3	183.0	307.6	357.0	230.4	72.6	40.5	56.3	61.0
June	1152.7	918.7	64.6	184.6	310.8	358.6	234.0	75.0	40.7	57.1	61.2
July	1159.8	922.0	64.8	184.7	312.5	360.0	237.8	76.4	41.5	58.4	61.5
August	1164.0	924.6	65.5	184.1	314.3	360.7	239.4	75.9	42.6	59.1	61.7
September	1167.8	926.5	65.9	183.6	315.4	361.7	241.3	76.3	43.3	59.7	62.0
October	1175.7	932.0	66.5	183.8	318.6	363.1	243.7	77.2	43.4	60.9	62.3
November	1179.7	939.0	67.4	184.8	320.8	366.0	240.7	76.0	41.4	60.8	62.6
December	1184.3	941.7	67.9	183.4	322.1	368.3	242.6	79.8	39.6	60.3	62.8
1975--January	1192.2	946.4	68.2	181.1	325.6	371.5	245.8	82.4	39.1	61.1	63.2
February	1199.9	954.5	68.8	181.9	328.6	375.2	245.3	82.2	39.3	60.3	63.5
March	1208.4	965.3	69.5	183.5	331.4	380.9	243.1	80.4	39.7	59.2	63.8
April	1218.3	974.8	69.6	184.5	333.9	386.8	243.6	79.3	40.1	60.1	64.1
May	1228.3	987.3	70.3	186.0	338.6	392.4	241.0	75.8	40.3	60.5	64.4
June	1245.0	1004.0	71.1	189.6	344.5	398.8	241.0	74.1	40.6	61.6	64.7

NOTE: For description of items, and computation of ratios see Table 11-C.

TABLE 11-B

Period	Currency and demand deposits to liquid assets ^{1/} 12	Bank liability to liquid assets ^{1/} 13	Time Deposits at thrift institutions to liquid assets 14	Liquid assets to GNP 15	Currency and demand deposits to GNP 16
1970--Dec.	25.7	47.7	29.6	77.9	20.2
1971--Dec.	24.7	49.0	31.4	78.9	19.9
1972--Dec.	23.7	49.0	32.6	79.9	19.3
1973--Dec.	22.2	48.9	31.8	80.6	18.4
1974--Dec.	21.2	49.4	31.1	82.3	17.8
1974--Q1	21.9	49.0	31.6	81.9	18.0
Q2	21.6	49.5	31.1	82.6	17.9
Q3	21.4	49.3	31.0	82.2	17.6
Q4	21.2	49.4	31.1	82.5	17.6
1975--Q1	20.9	49.3	31.5	84.6	17.7
Q2	20.9	48.9	32.0	n.a.	n.a.
1975--Jan.	20.9	49.4	31.2	n.a.	n.a.
Feb.	20.9	49.4	31.3	n.a.	n.a.
Mar.	20.9	49.3	31.5	n.a.	n.a.
Apr.	20.9	49.1	31.7	n.a.	n.a.
May	20.9	48.9	31.9	n.a.	n.a.
June	20.9	48.9	32.0	n.a.	n.a.

TABLE 11-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.