

December 1975

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FEDERAL RESERVE BANK  
of KANSAS CITY  
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BANKING AND MONETARY DEVELOPMENTS  
November 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	1st Qtr	2nd Qtr.	3rd Qtr. <sup>P</sup>	Oct. <sup>P</sup>	Nov. <sup>P</sup>
Total bank credit <sup>1/</sup>	13.3	9.2	3.3	5.2	5.8	4.6	3.7	5.7	10.6
U.S. Gov't securities	-14.7	-7.6	-27.0	96.7	79.5	95.0	26.0	-31.1	19.2
Other securities	11.6	7.9	5.9	3.7	.3	7.1	3.9	14.2	9.9
Loans <sup>1/</sup>	18.4	11.5	6.1	-3.3	.1	-6.7	.4	9.1	9.5
business loans	20.1	17.6	9.8	-6.9	-3.7	-10.2	.2	10.2	6.7
Real estate loans	20.0	10.4	6.7	2.2	3.1	1.2	.3	5.5	2.7
Consumer loans	14.9	3.5	1.9	-6.7	-6.7	-6.8	5.4	7.3	n.a.
Adjusted for loans sold to selected affiliates									
Total bank credit <sup>1/</sup>	13.5	9.2	3.1	5.1	5.7	4.6	3.6	6.0	10.5
Loans	18.7	11.5	5.8	-3.3	-	-6.7	.2	9.5	9.4
Business loans	20.5	17.4	9.5	-6.6	-3.5	-9.8	-	10.7	6.0
Money stock - M <sub>1</sub>	6.1	4.8	3.1	6.0	0.8	11.2	2.3	-2.9	12.2
Total time deposits	16.2	15.1	10.5	8.5	10.1	6.7	3.3	13.6	11.6
Time other than CD's	11.4	9.4	7.6	14.6	13.4	15.3	9.7	9.3	13.5
CD's (dollar change in billions)	19.9	26.5	9.0	-6.2	-.5	-5.7	-5.0	2.2	.1

<sup>1/</sup> Adjusted to exclude domestic interbank loans.  
n.a. - Not available.

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

Date	Total <sup>1/</sup>	Loans <sup>1/</sup>	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--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 <sup>3/</sup>	692.5	503.8	49.1	139.6
Dec. 31	687.1	498.2	48.8	140.1
1975--Jan. 29	690.0	501.3	48.7	140.0
Feb. 26	692.6	489.9	53.2	140.5
Mar. 26	697.0	498.3	58.5	140.2
Apr. 30	699.1	495.0	64.0	140.1
May 28	702.0	492.8	68.2	141.0
June 30	705.0	489.9	72.4	142.7
July 30 p	706.4	489.6	73.4	143.4
Aug. 27 p	710.4	490.7	75.6	144.1
Sept. 24 p	711.6	490.4	77.1	144.1
Oct. 29 p	715.0	494.1	75.1	145.8
Nov. 26 p	721.3	498.0	76.3	147.0

<sup>1/</sup> Adjusted to exclude domestic commercial interbank loans.

p - Preliminary.

<sup>2/</sup> 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."

<sup>3/</sup> 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)					
	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	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. <sup>5/6/</sup>	n.a.	n.a.	4.8	2.7	n.a.	n.a.	687.1	691.9	498.2	503.0	182.6	185.3
<b>1975</b>												
Jan. 29	n.a.	n.a.	4.6	2.7	n.a.	n.a.	690.0	694.6	501.3	505.9	184.1	186.8
Feb. 26	n.a.	n.a.	4.5	2.7	n.a.	n.a.	692.6	697.1	498.9	503.4	182.5	185.2
Mar. 26	n.a.	n.a.	4.7	2.8	n.a.	n.a.	697.0	701.7	498.3	503.0	180.9	183.7
Apr. 30	n.a.	n.a.	4.6	2.7	n.a.	n.a.	699.1	703.7	495.0	499.6	180.5	183.2
May 28	n.a.	n.a.	4.7	2.8	n.a.	n.a.	702.0	706.7	492.8	497.5	179.1	181.9
June 30	n.a.	n.a.	4.7	2.9	n.a.	n.a.	705.0	709.7	489.9	494.6	176.3	179.2
July 30 p	n.a.	n.a.	4.5	2.8	n.a.	n.a.	706.4	710.7	489.6	494.1	177.6	180.4
Aug. 27 p	n.a.	n.a.	4.5	2.8	n.a.	n.a.	710.4	714.9	490.7	495.2	177.5	180.3
Sept. 24 p	n.a.	n.a.	4.5	2.8	n.a.	n.a.	711.6	716.1	490.4	494.9	176.4	179.2
Oct. 29 p	n.a.	n.a.	4.7	2.9	n.a.	n.a.	715.0	719.7	494.1	498.8	177.9	180.8
Nov. 26 p	n.a.	n.a.	4.7	2.8	n.a.	n.a.	721.3	726.0	498.0	502.7	178.9	181.7

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.

- revised

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 <sup>1/</sup>	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 <sup>2/</sup>	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	184.1	130.7	83.6	11.4	34.1	18.6
Feb. 26	182.5	130.9	83.3	10.8	33.7	18.4
Mar. 26	180.9	131.2	82.3	12.0	32.8	18.5
Apr. 30	180.5	131.5	81.8	10.4	30.9	18.6
May 28	179.1	131.5	81.2	11.4	32.7	18.5
June 30	176.3	131.6	80.9	12.2	30.3	18.7
July 30 p	177.6	131.6	81.3	10.7	30.9	18.9
Aug. 27 p	177.5	131.6	81.5	10.7	31.6	19.0
Sept. 24 p	176.4	131.7	82.0	9.8	30.6	19.3
Oct. 29 p	177.9	132.3	82.5	10.9	30.4	19.5
Nov. 26 p	178.9	132.6	n.a.	12.7	30.4	19.8

p - Preliminary

n.a. - Not available.

<sup>1/</sup> 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".

<sup>2/</sup> 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								
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July.p	Aug.p	Sept.p	Oct.p	Nov.p
<u>Loans and Investments</u> <u>2/</u>	+3.2	-5.4	+2.9	+2.6	+4.4	+2.1	+2.9	+3.0	+1.4	+4.0	+1.2	+3.4	+6.3
U. S. Gov't. securities	-.7	-.3	-.1	+4.5	+5.3	+5.5	+4.2	+4.2	+1.0	+2.2	+1.5	-2.0	+1.2
Other securities	+1.1	+5.5	-.1	+5	-.3	-.1	+9	+1.7	+7	+7	<u>1/</u>	+1.7	+1.2
Loans <u>2/</u>	+2.8	-5.6	+3.1	-2.4	-.6	-3.3	-2.2	-2.9	-.3	+1.1	-.3	+3.7	+3.9
Business	+1.6	-1.7	+1.5	-1.6	-1.6	-.4	-1.4	-2.8	+1.3	-.1	-1.1	+1.5	+1.0
Real estate	+7	+7	+5	+2	+3	+3	<u>1/</u>	+1	<u>1/</u>	<u>1/</u>	+1	+6	+3
Consumer	-.3	-.5	-.1	-.3	-1.0	-.5	-.6	-.3	+4	+2	+5	+5	n.a.
Security	-.1	-.7	<u>1/</u>	-.6	+1.2	-1.6	+1.0	+8	-1.5	<u>1/</u>	-.9	+1.1	+1.8
Nonbank financial	+7	-2.7	+1.8	-.4	-.9	-1.9	+1.8	-2.4	+6	+7	-1.0	-.2	<u>1/</u>
Agriculture	+2	+1	<u>1/</u>	-.2	+1	+1	-.1	+2	+2	+1	+3	+2	+3
All other	<u>1/</u>	-.8	-.6	+5	+1.3	+7	-2.9	+1.5	-1.3	+2	+1.8	<u>1/</u>	n.a.

1/ Less than \$50 million.

2/ Adjusted to exclude interbank loans.

p - Preliminary

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

Item	1974					1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p.	Aug. p.	Sept. p.	Oct. p	Nov. p
<u>Loans and Investments</u> <u>2/</u>	+2.9	-5.5	+2.7	+2.5	+7.6	+2.0	+3.0	+3.0	+1.2	+4.0	+1.2	+3.6	+6.3
U. S. Gov't. securities	-.7	-.3	-.1	+4.5	+5.3	+5.5	+4.2	+4.2	+1.0	+2.2	+1.5	-2.0	+1.2
Other securities	+1.1	+5	-.1	+5	-.3	-.1	+9	+1.7	+7	+7	<u>1/</u>	+1.7	+1.2
Loans <u>2/</u>	+2.5	-5.7	+2.9	-2.5	-.4	-3.4	-2.1	-2.9	-0.5	+1.1	-.3	+3.9	+3.9
Business	+1.5	-1.7	+1.5	-1.6	-1.5	-.5	-1.3	-2.7	+1.2	-1.	-1.1	+1.6	+9

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  
(In billions of dollars)

Item	1975p	1974	1973	1972	1971	1970	1969
	<b>All commercial banks <sup>2/</sup></b>						
Total loans	+3.6	+2.0	+2.7	+6.8	+2.1	+0.4	+2.3
U. S. Gov't. securities	+3.5	+1.4	+1.8	+2.3	+1.1	+1.1	+0.7
Other securities	+0.5	+0.5	-0.5	+0.7	+0.1	+1.6	+0.5
Total	+7.6	+3.9	+4.0	+9.8	+3.3	+3.1	+3.5
<b>All Large Banks <sup>2/ 3/</sup></b>							
Total loans	+2.9	+1.6	+0.6	+4.3	+0.1	-1.1	+1.1
U. S. Gov't. securities	+2.5	+1.4	+1.1	+2.0	+1.1	+0.6	+0.5
Other securities	+0.3	+0.2	-0.5	+0.5	-0.2	+1.4	+0.4
Total	+5.7	+3.2	+1.2	+6.7	+1.0	+0.8	+2.0
<b>Other banks <sup>2/ 3/</sup></b>							
Total loans	+0.7	+0.4	+2.1	+2.5	+2.0	+1.5	+1.2
U. S. Gov't. securities	+1.0	--	+0.7	+0.3	<u>1/</u>	+0.5	+0.1
Other securities	+0.2	+0.4	--	+0.2	+0.3	+0.3	+0.1
Total	+1.9	+0.7	+2.8	+3.0	+2.3	+2.2	+1.4
<b>All commercial banks <sup>2/</sup></b>							
Total loans	-14.8	+44.7	+58.4	+43.2	+18.9	+2.3	+17.1
U. S. Gov't. securities	+25.1	-6.1	-9.3	-1.7	-0.7	+3.6	-9.5
Other securities	+4.9	+8.0	+9.5	+10.2	+14.8	+11.2	-0.5
Total	+15.2	+46.5	+58.6	+51.6	+33.0	+17.1	+7.2
<b>All Large Banks <sup>2/ 3/</sup></b>							
Total loans	-22.8	+26.2	+32.3	+22.0	+4.3	-2.9	+8.1
U. S. Gov't. securities	+13.5	-3.8	-6.0	-1.8	-1.4	+2.3	-5.5
Other securities	-1.8	+0.2	+2.5	+3.0	+6.1	+6.3	-3.1
Total	-11.1	+22.5	+28.8	+23.2	+9.0	+5.7	-0.6
<b>Other banks <sup>2/ 3/</sup></b>							
Total loans	+8.0	+18.5	+26.1	+21.2	+14.6	+5.2	+9.1
U. S. Gov't. securities	+11.6	-2.3	-3.3	<u>1/</u>	+0.7	+1.3	-3.9
Other securities	+6.7	+7.8	+7.0	+7.2	+8.7	+4.9	+2.7
Total	+26.3	+24.0	+29.8	+28.4	+23.9	+11.4	+7.8

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 Table 3 and 8.



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

Business of borrower	Late October to late November <sup>1/</sup>					Late December to late November <sup>2/</sup>				
	1971	1972	1973	1974	1975p	1971	1972	1973	1974	1975p
Food processors	105	181	211	135	153	-180	357	545	474	-1345
Commodity dealers	168	104	318	372	181	151	-20	-26	277	-524
Trade concerns	-12	144	37	311	-88	1231	1571	2508	2474	-1446
Retail trade	29	184	64	156	-20	576	1310	1787	1413	-250
Wholesale trade	-41	-40	-27	155	-68	655	261	721	1061	-1196
Metals	-604	137	119	65	-179	-1465	-315	2355	3825	-4094
Primary metals	-105	12	-21	64	73	-140	-3	-75	149	58
Machinery	-291	152	119	145	-233	-871	70	1626	2016	-2844
Transportation equipment	-44	2	3	-40	145	-244	-451	214	1072	-532
Other fabricated metals	-164	-29	18	-104	-164	-210	69	590	588	-776
Textiles, apparel, etc.	-41	-136	-119	-142	-84	195	578	661	623	-622
Petroleum	-72	35	-84	32	-52	-386	-255	123	676	259
Chemicals	-166	-59	-91	-100	-168	-454	-418	463	828	-718
Other durable manufacturing	-111	-23	-120	-26	-162	75	334	843	1313	-1253
Other nondurable manufacturing	-70	-33	-15	-46	-71	-108	-67	420	308	-629
Mining	-68	-2	-79	166	-20	-224	-102	111	861	243
Public Utilities, total	122	13	188	322	-69	-363	583	1960	1998	-2544
Transportation <sup>3/</sup>	80	60	-21	-20	-71	-523	-305	243	48	-416
Communication <sup>3/</sup>	1	-2	-119	22	-33	-71	299	-47	-45	-446
Other public utilities	41	-45	328	320	35	231	589	1764	1995	-1682
Construction	-5	-34	-69	51	-118	377	889	893	916	-593
All other types of business	213	-15	197	162	1579	951	126	3189	2190	499
Bankers acceptances	129	--	-21	189	1395	116	-924	-311	373	2367
Services <sup>3/</sup>	57	87	190	1	17	230	926	1659	622	-1373
Other	27	-102	28	-28	167	605	124	1841	1195	-495
Foreign business concerns <sup>3/</sup>	30	147	60	-116	63	727	464	237	176	893
Classified	-511	459	553	1186	965	527	3725	14282	16939	-11874
Unclassified	70	169	250	284	44	525	1901	1936	1812	-568
Total Change	-441	628	803	1470	1009	1052	5626	16218	18751	-12442

<sup>1/</sup> Four most comparable weeks used throughout.

<sup>2/</sup> 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 <sup>1/</sup>	56.2	48.8 <sup>2/</sup>	219.0 <sup>1/ 2/</sup>	80.6	53.9	9.0	8.6 <sup>2/</sup>	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 <sup>3/</sup>	412.1	54.7	71.3	286.1	108.4	70.0 <sup>4/</sup>	10.7	10.3	51.0	15.1 <sup>4/</sup>	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 <sup>5/</sup>	571.4	67.0	117.1	387.3	132.7	98.4	17.6	14.3	70.6	23.4	30.3
1973--Dec.	31	647.3	58.3	130.6	458.5	159.4	118.0	14.6	17.3	81.2	30.5	37.3
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
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 <sup>6/</sup>	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 <sup>7/</sup>	692.2	52.1	138.1	502.0	183.2	130.1	11.7	18.3	84.4	34.0	40.3
Dec.	31	705.6	54.5	140.5	510.7	186.8	130.6	13.6	18.2	84.0	35.2	42.1
1975--Jan.	29	689.1	53.5	139.1	496.5	181.9	130.6	11.3	18.1	83.0	32.8	38.8
Feb.	26	686.8	54.6	139.5	492.8	180.7	130.4	10.6	18.1	82.2	32.2	38.6
Mar.	26	692.5	59.3	140.9	492.3	180.5	130.4	11.7	18.3	81.2	31.7	38.5
Apr.	30	698.1	63.3	141.7	493.1	181.1	130.8	10.0	18.5	81.2	31.7	39.8
May	28	698.3	65.0	141.7	491.6	178.7	131.0	11.2	18.7	81.1	31.6	39.3
June	30	709.3	68.2	143.9	497.2	179.0	131.4	12.4	19.1	81.4	32.4	41.4
July	30 p	704.9	69.6	143.6	491.7	177.5	131.6	10.4	19.3	81.8	31.4	39.7
Aug.	27 p	705.6	72.1	143.8	489.7	176.0	131.9	10.3	19.5	82.3	31.0	38.7
Sept.	24 p	711.5	75.4	144.3	491.7	176.8	132.4	9.8	19.6	82.7	30.7	39.7
Oct.	29 p	713.3	76.1	144.8	492.4	176.6	133.1	10.7	19.5	82.9	29.6	40.4
Nov.	26 p	720.9	79.6	145.3	496.0	177.8	133.3	12.3	19.5	n.a.	29.5	n.a.

n.a. - Not Available.

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.
- 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.

\* Data have revised to incorporate benchmark data from the June 30, 1975, Call Report.

TABLE 9 \* 1/  
 Ratios of Total Deposits

DATE	L O A N S					
	All commercial banks	Member Banks				
		Total	New York City	City of Chicago	Other	Country
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* <sup>2/</sup>	64.7 (63.7)	66.8	83.5 (76.3)	75.1	69.1	58.2
1969--Dec. 31* <sup>2/</sup>	72.0 (69.8)	75.7	102.8(86.4)	89.5	79.5	62.8
1970--Dec. 31* <sup>3/</sup>	67.3 (66.2)	69.9	87.5 (79.6)	80.6	73.3	60.2
1971--Dec. 31* <sup>3/</sup>	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*	72.9 (72.5)	76.0	87.4 (85.8)	91.5	81.9	64.6
1975--Jan. 29*	74.1 (73.8)					
Feb. 26*	73.7 (73.5)					
Mar. 26*	72.6 (72.4)					
Apr. 30*	72.0 (71.7)					
May 28*	71.8 (71.5)					
June 30*	70.5 (70.3)	73.4	85.0 (83.9)	93.6	78.4	62.7
July 30*p	71.3 (71.1)					
Aug 27*p	71.1 (70.8)					
Sept. 24*p	71.1 (70.8)					
Oct. 29*p	70.6 (70.3)					
Nov. 26*p	70.4 (70.0)					

\* - 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.  
 NOTE: Data have revised to incorporate Benchmark data from the June 30, 1975, Call Report.

Table 10  
Money Stock Measures and Deposit Turnover  
(Seasonally adjusted; dollar amounts in billions)

	M <sub>1</sub> Currency plus demand deposits <sup>1/</sup>	M <sub>2</sub> M <sub>1</sub> plus time dep. at comm. other than large CD's <sup>2/</sup>	M <sub>3</sub> M <sub>2</sub> plus deposits at non- bank thrift institutions and credit union shares <sup>3/</sup>	Components of money stock measures and related items							U.S. Gov't. deposits (all member)	Turnover outside N.Y. City (per cent)
				Currency	Demand Deposits	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	83.8	
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	419.3	368.2	1.9	86.6	
1975-January	281.6	614.8	986.3	68.2	213.4	92.7	333.2	426.0	371.5	.7	83.5	
February	282.4	619.1	994.4	68.7	213.7	92.1	336.7	428.8	375.3	.6	85.8	
March	285.0	625.1	1005.9	69.4	215.6	89.8	340.1	429.9	380.8	.7	82.2	
April	285.8	628.9	1015.7	69.6	216.3	88.4	343.1	431.5	386.8	2.1	82.1	
May	288.5	635.9	1028.3	70.2	218.3	85.5	347.4	433.9	392.4	2.1	83.0	
June	293.0	646.1	1045.3	71.1	221.9	84.1	353.1	437.1	399.2	3.8	80.2	
July	293.5	650.5	1055.9	71.3	222.1	82.1	357.0	439.1	405.4	2.5	81.7	
Aug.	294.2	653.7	1064.2	71.9	225.3	78.0	359.4	437.4	410.5	2.9	86.2	
Sept.	294.7	656.3	1071.1	72.0	222.7	79.1	361.7	440.7	414.8	3.1	85.1	
Oct.	294.0	658.5	1077.5	72.6	221.5	81.3	364.5	445.7	419.0	2.9	83.5	
Nov.	297.0	665.6	1088.7	73.3	223.7	81.4	368.6	450.0	423.1	3.5	84.9	
<b>Week ending:</b>												
Nov. 5p	296.1	662.0	n.a.	72.8	223.3	81.0	365.9	446.9	n.a.	3.0	n.a.	
12p	298.0	665.7	n.a.	73.3	224.7	80.9	367.7	448.7	n.a.	3.9	n.a.	
19p	296.4	664.9	n.a.	73.4	223.0	81.2	368.5	449.8	n.a.	3.9	n.a.	
26p	296.7	666.8	n.a.	73.4	223.3	81.5	370.0	451.6	n.a.	3.3	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 M<sub>2</sub>, 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 <sup>1/</sup>					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--Dec.	786.7	634.4	49.1	153.2	199.2	232.9	152.3	23.1	24.7	53.2	51.3
1971--Dec.	868.7	721.1	52.6	161.7	233.6	273.2	147.6	30.3	24.0	39.6	53.7
1972--Dec.	980.2	816.0	56.9	175.2	264.7	319.1	164.2	39.9	27.6	39.8	57.0
1973--Dec.	1093.5	885.3	61.6	181.5	294.8	347.4	208.3	58.1	38.3	52.1	59.9
1974--Nov.	1179.9	938.6	67.4	184.6	320.6	366.0	241.3	76.0	41.8	60.8	62.6
Dec.	1184.7	941.2	67.9	183.1	321.9	368.3	243.4	79.9	40.6	60.1	62.8
1975--Jan.	1191.8	944.8	68.2	180.0	325.1	371.5	247.0	82.5	40.3	61.0	63.2
Feb.	1199.4	952.8	68.7	180.6	328.3	375.3	246.6	82.3	40.6	60.2	63.5
Mar.	1208.0	963.9	69.4	182.2	331.4	380.9	244.2	80.0	41.1	59.4	63.8
Apr.	1217.3	973.3	69.5	183.1	334.0	386.8	244.0	78.8	41.4	59.7	64.1
May	1226.6	985.4	70.2	184.6	338.2	392.4	241.2	75.7	41.7	59.5	64.4
June	1243.6	1002.5	71.1	188.0	344.3	399.1	241.1	74.0	41.8	60.6	64.7
July	1253.7	1013.2	71.4	188.3	348.3	405.2	240.5	72.0	41.7	61.7	65.1
Aug.	1257.6	1021.6	71.9	188.7	350.8	410.2	236.0	68.4	41.0	61.1	65.5
Sept.	1265.2	1028.5	72.0	189.0	352.9	414.5	236.7	69.4	40.0	61.5	65.8
Oct.	1273.4	1035.6	72.6	188.2	356.0	418.8	237.8	71.1	39.4	61.1	66.2
Nov.	1285.1	1047.3	73.3	190.9	360.3	422.8	237.8	71.1	39.1	61.2	66.5

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

TABLE 11-B

Period	Currency and demand deposits to liquid assets <sup>1/</sup>	Bank liability to liquid assets <sup>1/</sup>	Time Deposits at thrift institutions to liquid assets	Liquid assets to GNP	Currency and demand deposits to GNP
	12	13	14	15	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	20.8	49.1	31.5	84.7	17.6
Q2	20.8	48.8	32.1	85.3	17.7
Q3	20.6	48.3	32.8	84.0	17.4
1975--Jan.	20.8	49.3	31.2	n.a.	n.a.
Feb.	20.8	49.3	31.3	n.a.	n.a.
Mar.	20.8	49.1	31.5	n.a.	n.a.
Apr.	20.7	48.9	31.8	n.a.	n.a.
May	20.8	48.8	32.0	n.a.	n.a.
June	20.8	48.8	32.1	n.a.	n.a.
July	20.7	48.5	32.3	n.a.	n.a.
Aug.	20.7	48.3	32.6	n.a.	n.a.
Sept.	20.6	48.3	32.8	n.a.	n.a.
Oct.	20.5	48.3	32.9	n.a.	n.a.
Nov.	20.6	48.4	32.9	n.a.	n.a.

TABLE 11-C

Liquid Asset HoldingsColumn

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.