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FEDERAL RESERVE BANK
of KANSAS CITY
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BANKING AND MONETARY DEVELOPMENTS
April 1976

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)

	1974	1975					1976			
	Year	Year p	2nd halfp	2nd Qtr.	3rd Qtr.p	4th Qtr.p	1st Qtr.p	Feb.p	Mar.p	Apr.p
Total bank credit ^{1/}	9.2	4.3	3.5	4.6	3.7	3.1	7.4	7.8	8.8	4.9
U.S.Govt. securities	-7.6	59.6	15.2	95.0	26.0	4.2	53.4	62.8	55.4	40.8
Other Securities	7.9	3.2	2.7	7.1	3.9	1.4	-3.6	-2.5	-10.8	3.3
Loans ^{1/}	11.5	-.6	2.0	-6.7	.4	3.5	3.4	1.9	6.5	-1.0
Business loans	17.6	-2.7	1.6	-10.2	.2	2.9	-5.4	-6.7	-12.2	-6.9
Real estate loans	10.4	2.2	2.3	1.2	.3	4.3	5.4	5.4	6.3	6.2
Consumer loans	3.5	-.7	5.5	-6.5	5.7	5.2	3.7	1.4	2.8	n.a.

Adjusted for loans sold to selected affiliates

Total bank credit ^{1/}	9.2	4.3	3.4	4.6	3.6	3.1	7.3	8.1	8.2	4.9
Loans ^{1/}	11.5	-.8	1.8	-6.7	.2	3.4	3.2	2.4	5.8	-1.0
Business loans	17.4	-2.7	1.3	-9.8	-	2.5	-5.3	-5.3	-12.7	-6.8
Money stock - M ₁ ^{2/}	4.7	4.1	2.7	9.7	3.6	1.6	4.3	5.7	6.1	15.7
Total time deposits ^{2/}	15.0	7.9	7.2	6.3	2.6	12.9	5.4	7.7	3.1	8.1
Time other than CD's ^{2/}	9.4	12.2	9.7	14.6	8.9	11.6	17.1	21.4	11.0	15.3
CD's (dollar change in billions) ^{2/}	26.3	-6.9	-1.2	-5.7	-5.0	3.8	-9.8	-3.8	-2.3	-1.8

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

^{2/} Monetary aggregates have been revised to reflect adjustment to the December 31, 1975, Call Report.

n.a. - Not available.

Table 2
Loans and Investments at All Commercial 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--Dec. 31 ^{3/}	687.1	498.2	48.8	140.1
1975--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
Dec. 31 p	717.2	494.7	77.9	144.6
1976--Jan. 28 p	720.5	495.4	80.2	144.9
Feb. 25 p	725.2	496.2	84.4	144.6
Mar. 31 p	730.5	498.9	88.3	143.3
Apr. 28 p	733.5	498.5	91.3	143.7

^{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)					
	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/
	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. 5/6/	n.a.	n.a.	4.8	2.7	n.a.	n.a.	687.1	691.9	498.2	503.0	182.6	185.3
<u>1975</u>												
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
Dec. 31 p	n.a.	n.a.	4.4	2.6	n.a.	n.a.	717.2	721.6	494.7	499.1	177.7	180.3
<u>1976</u>												
Jan. 28 p	n.a.	n.a.	4.3	2.5	n.a.	n.a.	720.5	724.8	495.4	499.7	178.1	180.6
Feb. 25 p	n.a.	n.a.	4.5	2.7	n.a.	n.a.	725.2	729.7	496.2	500.7	177.1	179.8
Mar. 31 p (old) 7/	n.a.	n.a.	4.2	2.6	n.a.	n.a.	730.5	734.7	498.9	503.1	175.3	177.9
Mar. 31 p (new)	n.a.	n.a.	4.2	2.6	n.a.	n.a.	730.5	734.7	498.9	503.1	174.6	177.2
Apr. 28 p	n.a.	n.a.	4.2	2.6	n.a.	n.a.	733.5	737.7	498.5	502.7	173.6	176.2

1/ To bank holding companies, affiliates, subsidiaries, and foreign branches. Beginning August 28, 1974, loans sold outright to selected bank 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 mid-eastern bank.

7/ Beginning March 31, 1976, as the result of loan reclassifications at Chicago City, business loans were reduced by \$700 million, real estate loans increased by \$600 million; and nonbank financial by \$200 million.

p - Preliminary.

-revised

Table 4
Loans at all Commercial Banks
Seasonally Adjusted

		Business	Real Estate	Consumer	Security	Nonbank Financial	Agriculture
(In billions of dollars)							
1971--Dec.	31	115.9	81.4	60.9	10.8	15.5	12.8
1972--Dec.	31	129.7	98.1	71.8	14.7	21.5	14.6
1973--Dec.	31	155.8	117.7	83.4	12.2	28.0	17.7
1974--Dec.	31 ^{1/} ^{2/}	182.6	130.2	87.0	11.4	32.3	18.6
1975--July	30 p	177.6	131.6	84.5	10.7	30.9	18.9
Aug.	27 p	177.5	131.6	84.8	10.7	31.6	19.0
Sept.	24 p	176.4	131.7	85.3	9.8	30.6	19.3
Oct.	29 p	177.9	132.3	85.8	10.9	30.4	19.5
Nov.	26 p	178.9	132.6	85.9	12.7	30.4	19.8
Dec.	31 p	177.7	133.1	86.4	11.8	27.6	20.1
1976--Jan.	28 p	178.1	133.6	86.9	10.1	29.3	20.2
Feb.	25 p	177.1	134.2	87.0	10.9	29.4	20.2
Mar.	31 p (old)	175.3	134.9	87.2	13.2	28.1	20.5
Mar.	31 p (new) ^{3/}	174.6	135.5	87.2	13.2	28.3	20.5
Apr.	28 p	173.6	136.2	n.a.	12.7	28.5	20.7

p - Preliminary n.a. - not available.

^{1/} 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."

^{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; 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.

^{3/} Beginning March 31, 1976, as a result of loan reclassifications at Chicago City, business loans were reduced by \$700 million, real estate loans increased by \$600 million; and nonbank financial by \$200 million.

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

Item	1975						1976							
	Mar.	Apr.	May	June	July.p	Aug.p	Sept.p	Oct.p	Nov.p	Dec. p	Jan.p	Feb.p.	Mar. p	Apr.p
<u>Loans and Investments</u> 2/	+4.4	+2.1	+2.9	+3.0	+1.4	+4.0	+1.2	+3.4	+6.3	-4.1	+3.3	+4.7	+5.3	+3.0
U. S. Gov't. securities	+5.3	+5.5	+4.2	+4.2	+1.0	+2.2	+1.5	-2.0	+1.2	+1.6	+2.3	+4.2	+3.9	+3.0
Other securities	-.3	-.1	+ .9	+1.7	+ .7	+ .7	<u>1/</u>	+1.7	+1.2	-2.4	+ .3	-.3	-1.3	+ .4
Loans <u>2/</u>	-.6	-3.3	-2.2	-2.9	-.3	+1.1	-.3	+3.7	+3.9	-3.3	+ .6	+ .8	+2.7	-.4
Business	-1.6	-.4	-1.4	-2.8	+1.3	-.1	-1.1	+1.5	+1.0	-1.2	+ .4	-1.0	-1.8	-1.0
Real estate	+ .3	+ .3	<u>1/</u>	+ .1	<u>1/</u>	<u>1/</u>	+ .1	+ .6	+ .3	+ .5	+ .5	+ .6	+ .2	n.a.
Consumer	-1.1	-.5	-.6	-.3	+ .4	+ .3	+ .5	+ .5	+ .1	+ .5	+ .5	+ .1	n.a.	n.a.
Security	+1.2	-1.6	+1.0	+ .8	-1.5	<u>1/</u>	-.9	+1.1	+1.8	-.9	-1.7	+ .8	+2.3	-.5
Nonbank financial	-.9	-1.9	+1.8	-2.4	+ .6	+ .7	-1.0	-.2	<u>1/</u>	-2.8	+1.7	+ .1	-1.3	+ .2
Agriculture	+ .1	+ .1	-.1	+ .2	+ .2	+ .1	+ .3	+ .2	+ .3	+ .3	+ .1	<u>1/</u>	+ .3	+ .2
All other	+1.2	+ .7	-2.9	+1.5	-1.3	+ .1	+1.8	<u>1/</u>	+ .4	+ .3	-.9	+ .2	+2.3	n.a.

1/ Less than \$50 million

2/ Adjusted to exclude interbank loans.

p - Preliminary

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

Item	1975												
	Apr.	May	June	July p.	Aug. p.	Sept. p.	Oct.p	Nov.p	Dec.p	Jan.p	Feb.p	Mar. p	Apr.p
<u>Loans and Investments</u> <u>2/</u>	+2.0	+3.0	+3.0	+1.2	+4.0	+1.2	+3.6	+6.3	-4.4	+3.2	+4.9	+5.0	+3.0
U. S. Gov't. securities	+5.5	+4.2	+4.2	+1.0	+2.2	+1.5	-2.0	+1.2	+1.6	+2.3	+4.2	+3.9	+3.0
Other securities	-.1	+9	+1.7	+7	+7	<u>1/</u>	+1.7	+1.2	-2.4	+3	-.3	-1.3	+4
Loans <u>2/</u>	-3.4	-2.1	-2.9	-0.5	+1.1	-.3	+3.9	+3.9	-3.6	+6	+1.0	+2.4	-.4
Business	-.5	-1.3	-2.7	+1.2	-.1	-1.1	+1.6	+9	-1.4	+3	-.8	-1.9	-1.0

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 March to last Wednesday in April						
	1976p	1975r	1974	1973	1972	1971	1970
<u>All commercial banks</u> ^{2/}							
Total loans	-.4	+7	+10.5	+7.1	+4.5	+1.9	+2.2
U. S. Gov't. securities	+9	+4.0	-1.1	-.8	-0.6	-1.6	+0.8
Other securities	+1.7	+8	+1.3	+8	+1.2	+2.7	+1.6
Total	+2.2	+5.5	+10.7	+7.1	+5.1	+3.0	+4.6
<u>All Large Banks</u> ^{2/ 3/}							
Total loans	-1.9	-2.1	+6.3	+4.1	+2.4	-0.2	+0.6
U. S. Gov't. securities	-.4	+1.3	-1.4	-0.6	-1.0	-1.5	+1.0
Other securities	+9	-.7	-.1	-0.3	+0.1	+1.7	+1.1
Total	-1.4	-1.5	+4.8	+3.2	+1.5	<u>1/</u>	+2.7
<u>Other banks</u> ^{2/ 3/}							
Total loans	+1.5	+2.8	+4.2	+3.0	+2.6	+2.1	+1.6
U. S. Gov't. securities	+1.3	+2.7	+3	-0.2	+0.3	-0.1	-0.2
Other securities	+8	+1.5	+1.4	+1.1	+1.1	+1.0	+0.5
Total	+3.6	+7.0	+5.9	+3.9	+4.0	+3.0	+2.0
Item	End of December to end of April						
	1976p	1975r	1974	1973	1972	1971	1970
<u>All commercial banks</u> ^{2/}							
Total loans	-10.8	-17.8	+15.6	+22.1	+6.7	-2.6	-4.7
U. S. Gov't. securities	+6.1	+8.8	-1.9	-6.6	-3.1	-1.7	-2.4
Other securities	--	+1.2	+4.2	+1.5	+5.0	+8.0	+2.9
Total	-4.7	-7.8	+17.9	+17.0	+8.6	+3.8	-4.2
<u>All Large Banks</u> ^{2/ 3/}							
Total loans	-12.4	-18.2	+7.7	+13.3	+1.8	-5.1	-4.3
U. S. Gov't. securities	+8	+4.5	-2.4	-5.5	-2.8	-2.1	-1.0
Other securities	-.7	-2.2	+4	-1.2	+1.3	+4.6	+2.2
Total	-12.3	-15.9	+5.7	+6.6	+0.3	-2.5	-3.1
<u>Other banks</u> ^{2/ 3/}							
Total loans	+1.6	+4	+7.9	+8.8	+4.9	+2.4	-0.2
U. S. Gov't. securities	+5.3	+4.3	+5	-1.1	-0.3	+0.4	-1.3
Other securities	+7	+3.4	+3.8	+2.7	+3.7	+3.5	+0.7
Total	+7.6	+8.1	+12.2	+10.4	+5.3	+6.3	-0.9

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 1967-1976.

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 March to Late April 1/					Late December to Late April 2/				
	1972	1973	1974	1975	1976P	1972	1973	1974	1975	1976P
Food processors	-77	-39	45	-122	-111	-308	236	236	-1175	-658
Commodity dealers	-31	-226	-237	-84	-100	-233	-138	104	-719	-40
Trade concerns	94	261	554	-188	108	256	1654	1653	-855	516
Retail trade	65	186	315	-13	80	327	1141	1038	-124	230
Wholesale trade	29	75	239	-175	28	-71	513	615	-731	286
Metals	-66	511	710	-64	-379	-89	1660	2478	-574	-1051
Primary metals	10	-7	21	52	36	69	101	123	105	-22
Machinery	83	320	409	90	-201	-14	1126	1341	-529	-536
Transportation equipment	-141	85	175	-155	-198	-133	61	646	-153	-338
Other fabricated metals	-18	113	105	-51	-16	-11	372	368	3	-155
Textiles, apparel, etc.	56	97	122	-72	99	341	551	688	-199	410
Pettroleum	-52	7	-8	113	117	-149	228	-48	58	-22
Chemicals	-1	88	227	-143	-46	-116	686	536	-69	-106
Other durable manufacturing	76	151	274	17	8	231	712	604	-375	-12
Other nondurable manufacturing	-20	47	96	-5	64	-84	194	214	-285	83
Mining	11	33	146	81	79	-126	294	321	-158	495
Public Utilities, total	414	323	639	55	-217	-34	583	114	-1390	-1677
Transportation	72	15	-4	23	-6	28	56	25	-102	-273
Communication	106	139	253	177	-37	32	242	163	-129	-338
Other public utilities	236	169	390	-145	-174	-94	285	-74	-1159	-1066
Construction	86	184	137	-45	-85	206	425	178	-244	-803
All other types of business	94	287	296	-288	-673	-93	1498	458	-632	-4539
Bankers acceptances	-133	-177	-44	-134	-178	-676	-379	23	448	-1787
Services	118	152	296	-227	-145	511	780	353	-961	-163
Other	109	312	44	73	-350	72	1097	82	-119	-2589
Foreign business concerns	1	-127	168	127	234	131	506	254	184	69
Classified	585	1597	3169	-618	-902	-67	9089	7790	-6433	-7335
Unclassified	452	434	673	68	-356	864	1351	958	-24	-179
Total Change	1037	2031	3842	-550	-1258	797	10440	8748	-6457	-7514

1/ Four most comparable weeks used throughout.

2/ Changes are compiled from December 29, 1971; January 3, 1973; January 2, 1974; December 31, 1974; and December 31, 1975. 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
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	61.2	16.9	24.7
1972--Dec. 31 ^{5/}	571.4	67.0	117.1	387.3	132.7	98.4	17.6	14.3	72.1	23.4	28.8
1973--Dec. 31	647.3	58.3	130.6	458.5	159.4	118.0	14.6	17.3	83.7	30.5	35.0
1974--Dec. 31 ^{6/7/}	705.6	54.5	140.5	510.7	186.8	130.6	13.6	18.2	87.3	35.2	38.8
1975--Jan. 29	689.1	53.5	139.1	496.5	181.9	130.6	11.3	18.1	86.3	32.8	35.5
Feb. 26	686.8	54.6	139.5	492.8	180.7	130.4	10.6	18.1	85.5	32.2	35.3
Mar. 26	692.5	59.3	140.9	492.3	180.5	130.4	11.7	18.3	84.4	31.7	35.3
Apr. 30	698.1	63.3	141.7	493.1	181.1	130.8	10.0	18.5	84.4	31.7	36.6
May 28	698.3	65.0	141.7	491.6	178.7	131.0	11.2	18.7	84.3	31.6	36.1
June 30	709.3	68.2	143.9	497.2	179.0	131.4	12.4	19.1	84.6	32.4	38.2
July 30 p	704.9	69.6	143.6	491.7	177.5	131.6	10.4	19.3	85.0	31.4	36.5
Aug. 27 p	705.6	72.1	143.8	489.7	176.0	131.9	10.3	19.5	85.6	31.0	35.4
Sept. 24 p	711.5	75.4	144.3	491.7	176.8	132.4	9.8	19.6	86.0	30.7	36.4
Oct. 29 p	713.3	76.1	144.8	492.4	176.6	133.1	10.7	19.5	86.2	29.6	36.7
Nov. 26 p	720.9	79.6	145.3	496.0	177.8	133.3	12.3	19.5	86.1	29.5	37.5
Dec. 31 p	734.4	84.2	145.1	505.1	181.1	133.5	14.1	19.7	86.7	29.5	40.5
1976--Jan. 28 p	719.5	84.9	144.0	490.6	176.0	133.5	10.0	19.7	86.3	28.1	37.0
Feb. 25 p	719.3	85.6	143.5	490.2	175.3	133.7	10.7	19.8	85.9	28.1	36.7
Mar. 31 p (old)	727.6	89.4	143.4	494.8	175.2	134.1	12.9	20.3	86.1	28.5	37.8
Mar. 31 p (new)	727.6	89.4	143.4	494.8	174.5	134.7	12.9	20.3	86.1	28.7	37.7
Apr. 28 p	729.8	90.3	145.1	494.5	173.6	135.5	12.2	20.6	n.a.	28.0	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, 1974 as the result of the liquidation of one large bank, total loans were reduced by \$1.0 billion; business 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.
- Beginning March 31, 1976, as the result of loan reclassifications at Chicago City, business loans were reduced by \$700 million, real estate loans increased by \$600 million; and nonbank financial by \$200 million.

TABLE 9*^{1/}
 Ratios of Total Deposits

D A T E	L O A N S					
	M e m b e r B a n k s					
	All commercial banks	Reserve City Banks				Country
Total		New York City	City of Chicago	Other		
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
1974--Dec. 31*	72.9 (72.5)	76.0	87.4 (85.8)	91.5	81.9	64.6

MEMBER BANK DATA NOW AVAILABLE ONLY ON CALL DATES

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)					
Dec. 31*p	68.9 (68.5)					
1976--Jan. 28*p	69.8 (69.5)					
Feb. 25*p	70.0 (69.6)					
Mar. 31*p	68.8 (68.5)					
Apr. 28*p	69.6 (69.4)					

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

^{1/} Total loans (adjusted to exclude loans to banks) 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 Turnovers
(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 ₂ plus M ₃ deposits at non- bank thrift institutions and credit union shares ^{3/}	Components of money stock measures and related items							Turnover outside N.Y. City (per cent)
				Currency	Demand Deposits	CD's	Time than other CD's	Total Time	Non- bank thrift institutions ^{4/}	U.S. Gov't. deposits (all member)	
1973-December	270.5	571.4	919.5	61.5	209.0	63.5	300.9	364.4	348.0	5.0	75.8
1974-December	283.1	612.4	981.6	67.8	215.3	89.8	329.3	419.1	369.2	3.0	86.6
1975-July	291.9	647.5	1051.6	71.3	220.6	82.1	355.5	437.6	404.1	2.6	81.6
Aug.	293.2	650.6	1060.6	71.9	221.3	78.8	357.4	436.2	410.0	2.8	86.2
Sept.	293.6	652.9	1068.1	72.0	221.6	79.1	359.2	438.3	415.2	3.0	85.1
Oct.	293.4	655.8	1075.8	72.6	222.1	80.9	362.4	443.3	420.0	3.0	83.5
Nov.	295.6	662.1	1086.5	73.4	222.1	81.8	366.5	448.3	424.4	3.9	84.9
Dec.	294.8	664.3	1092.9	73.7	221.0	82.9	369.6	452.4	428.6	3.0	84.7
1976-Jan.	295.1	670.2	1103.7	74.2	220.8	79.2	375.2	454.4	433.5	2.6	82.9
Feb.	296.5	678.5	1117.2	75.1	221.5	75.4	381.9	457.3	438.8	2.6	89.6
Mar.	298.0	683.4	1127.3	75.7	222.3	73.1	385.4	458.5	443.9	2.5	92.5
Apr.	301.8	692.1	1141.2	76.8	225.1	71.3	390.3	461.6	449.1	2.5	n.a.
Week ending:											
7	299.6	688.9	n.a.	76.3	223.3	73.2	389.0	462.3	n.a.	2.4	n.a.
14	302.8	693.1	n.a.	76.6	226.1	72.0	390.3	462.3	n.a.	2.5	n.a.
21	303.3	693.0	n.a.	77.2	266.0	70.8	389.8	460.6	n.a.	3.6	n.a.
28	301.9	693.4	n.a.	76.9	224.9	69.7	391.5	461.2	n.a.	1.9	n.a.

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

^{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, savings and loan 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.

*Revised to reflect adjustment to the December 31, 1975, Call Report.

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				Time Deposits		Total	Other Liquid Assets			
		Total	Currency	Demand deposits	Commercial banks	Thrift institutions	Negotiable CD's		Commercial paper	U.S. short-term marketable Treasury securities	Savings bonds	
												1
1970--Dec.	784.8	632.5	49.1	151.4	199.3	232.7	152.3	23.0	24.7	52.6	52.0	
1971--Dec.	866.3	719.9	52.6	160.3	233.7	273.4	146.3	30.2	24.0	37.8	54.3	
1972--Dec.	979.2	816.1	56.9	174.9	264.7	319.6	163.1	39.7	27.5	38.3	57.6	
1973--Dec.	1092.3	885.4	61.5	180.9	294.9	348.0	206.9	57.9	38.3	50.3	60.4	
1974--Dec.	1183.4	940.9	67.8	182.1	321.9	369.2	242.5	79.6	41.8	57.8	63.3	
1975--July	1251.4	1011.1	71.3	188.7	347.0	404.1	240.3	71.9	42.1	60.8	65.6	
Aug.	1258.6	1020.3	71.9	189.6	348.8	410.0	238.3	69.1	41.1	62.2	65.9	
Sept.	1264.4	1027.4	72.0	189.7	350.5	415.2	236.9	69.3	40.4	61.0	66.2	
Oct.	1275.5	1035.2	72.6	188.9	353.8	420.0	240.3	70.6	40.2	62.9	66.6	
Nov.	1291.6	1046.0	73.4	190.5	357.6	424.4	245.7	71.4	40.4	67.0	67.0	
Dec.	1299.8	1051.3	73.7	188.9	360.2	428.5	238.5	72.8	40.4	68.1	67.3	
1976--Jan.	1307.4	1061.6	74.2	188.5	365.5	433.4	245.8	69.5	40.4	68.2	67.6	
Feb.	1317.5	1075.1	75.0	189.2	372.1	438.8	242.4	66.2	40.6	67.7	68.0	
Mar.	1325.9	1085.1	75.7	189.8	375.7	443.9	240.8	64.0	41.0	67.5	68.3	
Apr.	1339.5	1099.4	76.7	192.6	381.0	449.1	240.1	62.0	41.5	67.9	68.6	

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

TABLE 11-B

Period	Currency and demand deposits to liquid assets	Bank liability to liquid assets	Time Deposits at thrift institutions to liquid assets	Liquid assets to GNP	Currency and demand deposits to GNP
	12	13	14	15	16
1970--Dec.	25.5	47.6	29.7	77.4	19.9
1971--Dec.	24.6	49.0	31.6	78.1	19.6
1972--Dec.	23.7	49.0	32.6	79.0	19.0
1973--Dec.	22.2	48.9	31.9	79.7	18.2
1974--Dec.	21.1	49.3	31.2	81.6	17.6
1975--Dec.	20.2	47.8	33.0	83.0	17.2
1975--Q1	20.8	49.0	31.5	83.7	17.4
Q2	20.9	48.7	32.1	84.0	17.5
Q3	20.7	48.2	32.8	82.3	17.1
Q4	20.2	47.8	33.0	81.9	16.7
1976--Q1	20.0	47.5	33.5	81.5	16.3
1975--June	20.9	48.7	32.1	n.a.	n.a.
July	20.8	48.5	32.3	n.a.	n.a.
Aug.	20.8	48.3	32.6	n.a.	n.a.
Sept.	20.7	48.2	32.8	n.a.	n.a.
Oct.	20.5	48.1	32.9	n.a.	n.a.
Nov.	20.4	48.0	32.9	n.a.	n.a.
Dec.	20.2	47.8	33.0	n.a.	n.a.
1976--Jan.	20.1	47.7	33.2	n.a.	n.a.
Feb.	20.1	47.6	33.3	n.a.	n.a.
Mar.	20.0	47.5	33.5	n.a.	n.a.
Apr.	20.1	47.5	33.5	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 and credit unions, as published in money stock statistics.
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.