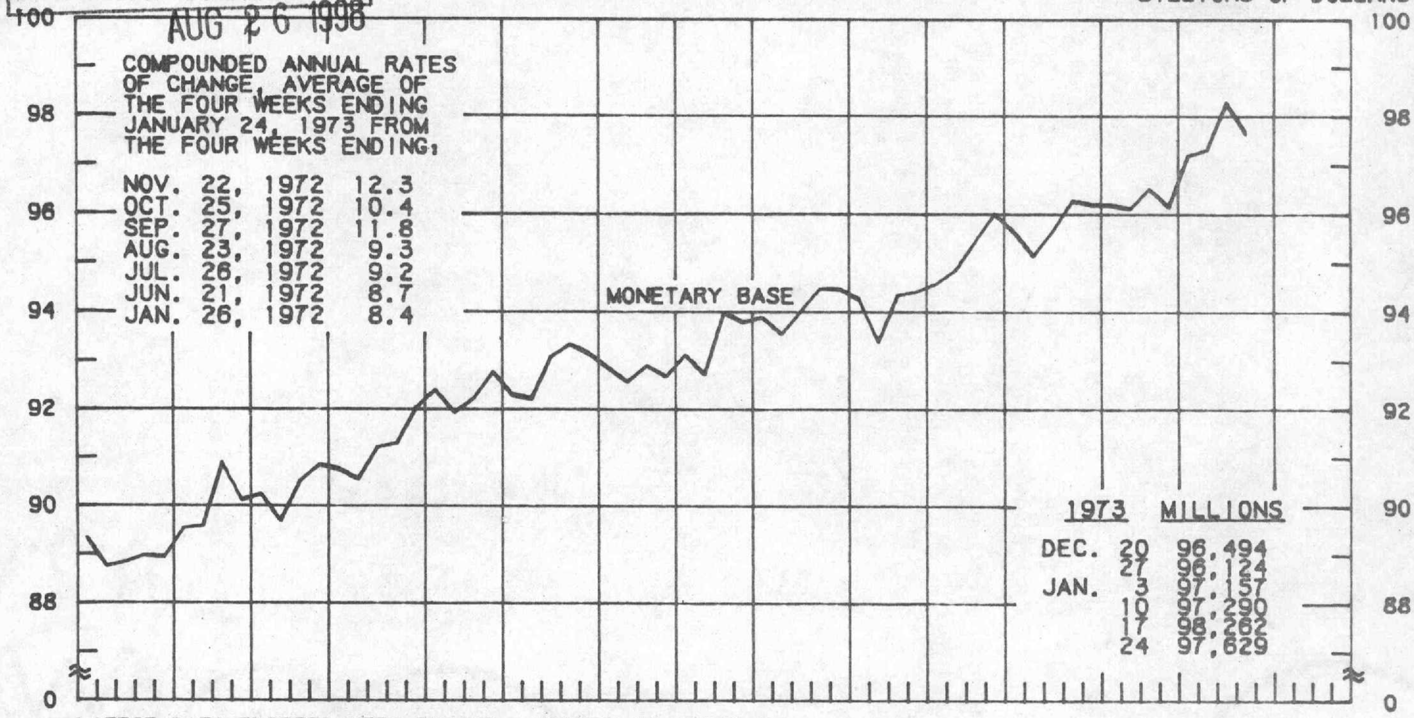
2 ~~U.S. Financial~~ Jan 24, 1973

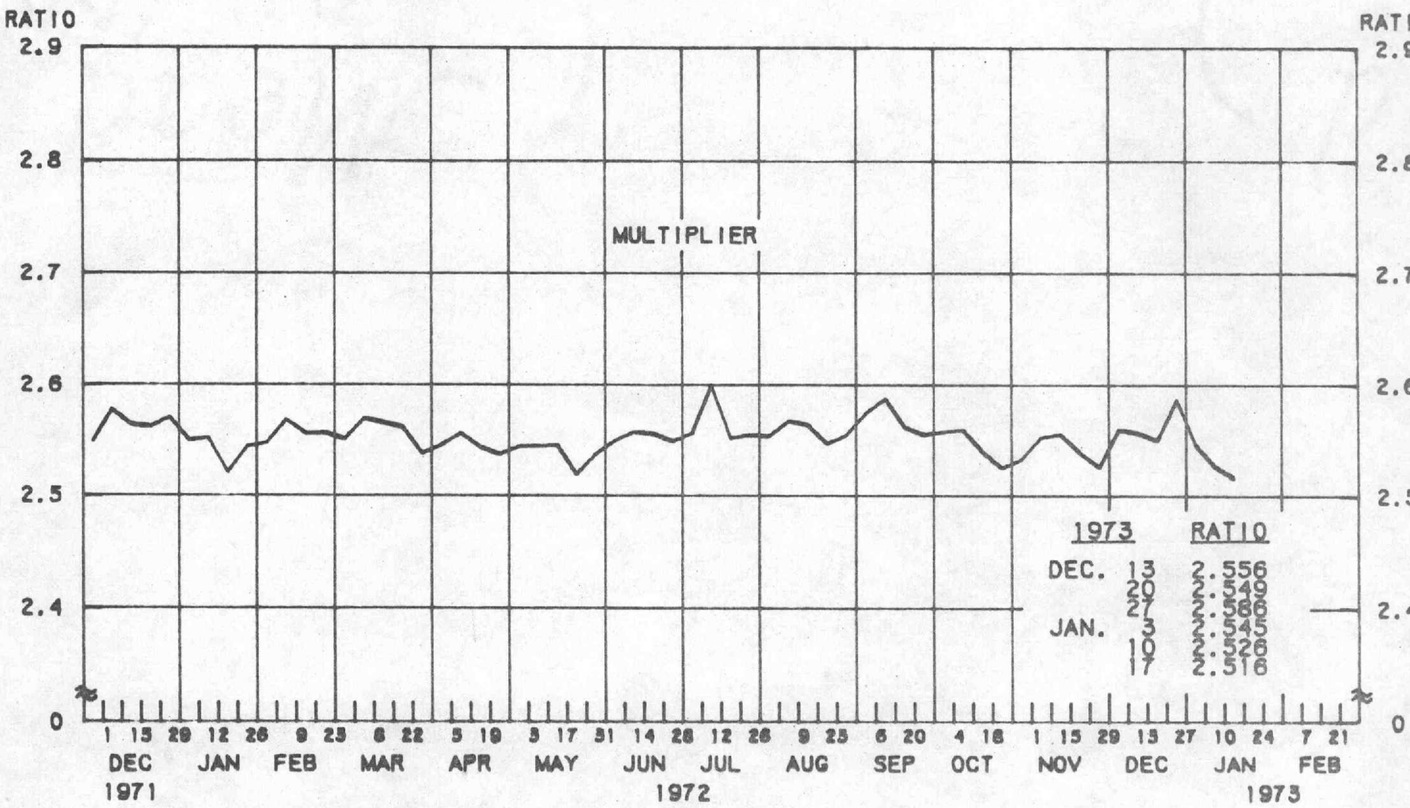
MONETARY BASE 1/
MULTIPLIER 2/

Not Published due to funeral of L. B. Johnson

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: JANUARY 24, 1973



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

1/ USES OF MONETARY BASE ARE MEMBER BANK RESERVES AND CURRENCY HELD BY THE PUBLIC AND NONMEMBER BANKS, ADJUSTED FOR RESERVE REQUIREMENT CHANGES AND SHIFTS IN DEPOSITS. FOR A DESCRIPTION OF THE BASE SEE THE AUGUST 1968 ''REVIEW'' OF THIS BANK.

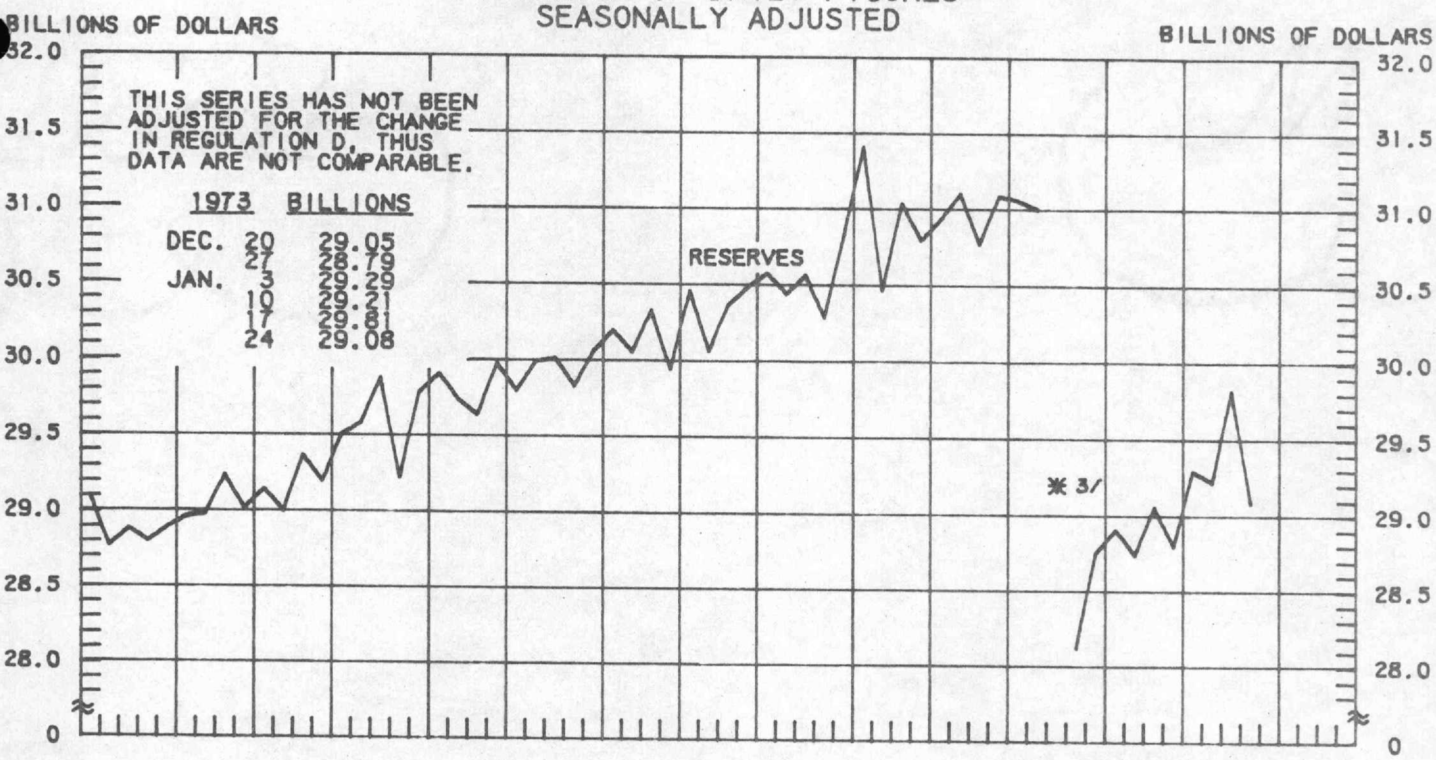
2/ RATIO OF MONEY STOCK (M1) / MONETARY BASE.

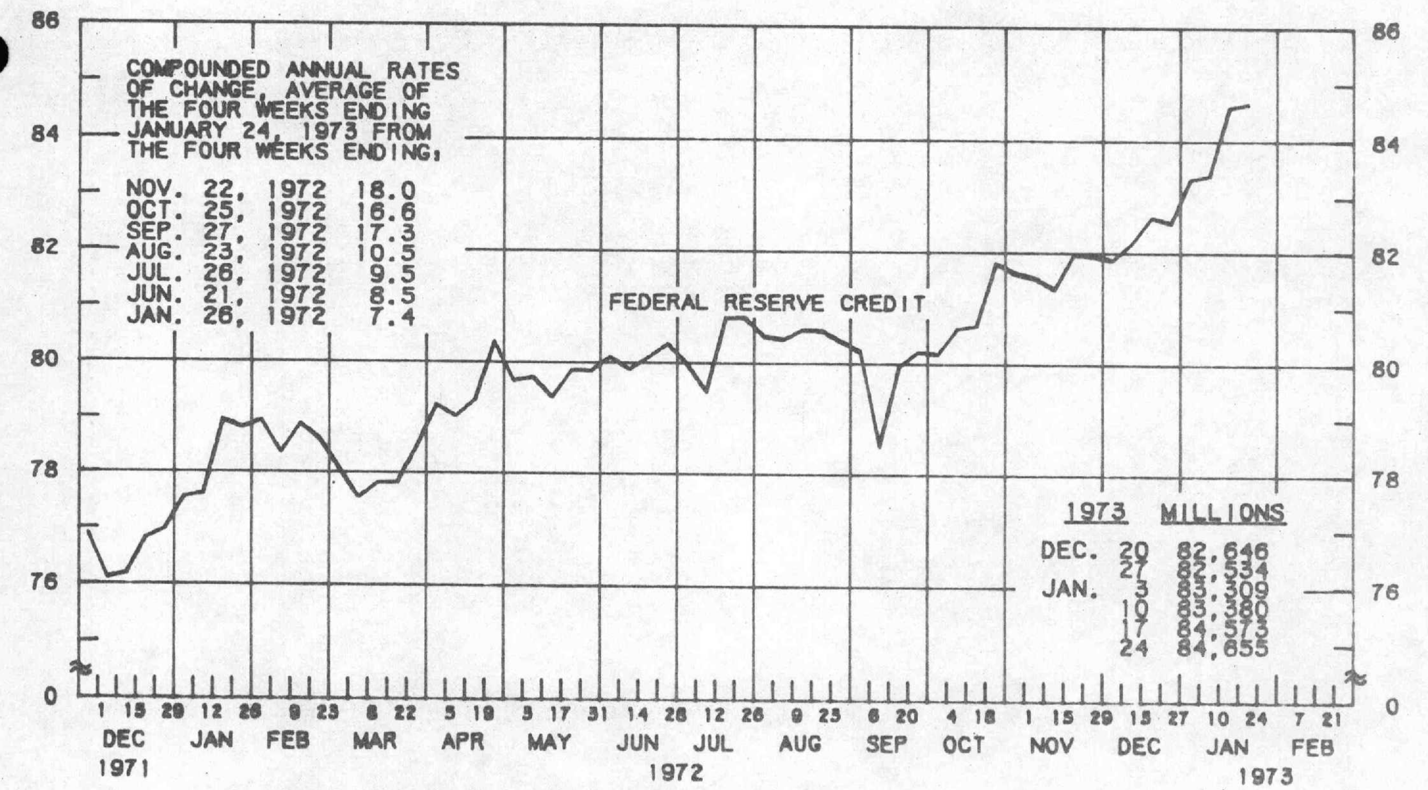
RESERVES AVAILABLE TO SUPPORT PRIVATE NONBANK DEPOSITS 1/

ALL MEMBER BANKS

FEDERAL RESERVE CREDIT 2/

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED





LATEST DATA PLOTTED WEEK ENDING: JANUARY 24, 1973

1/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.9 RELEASE.

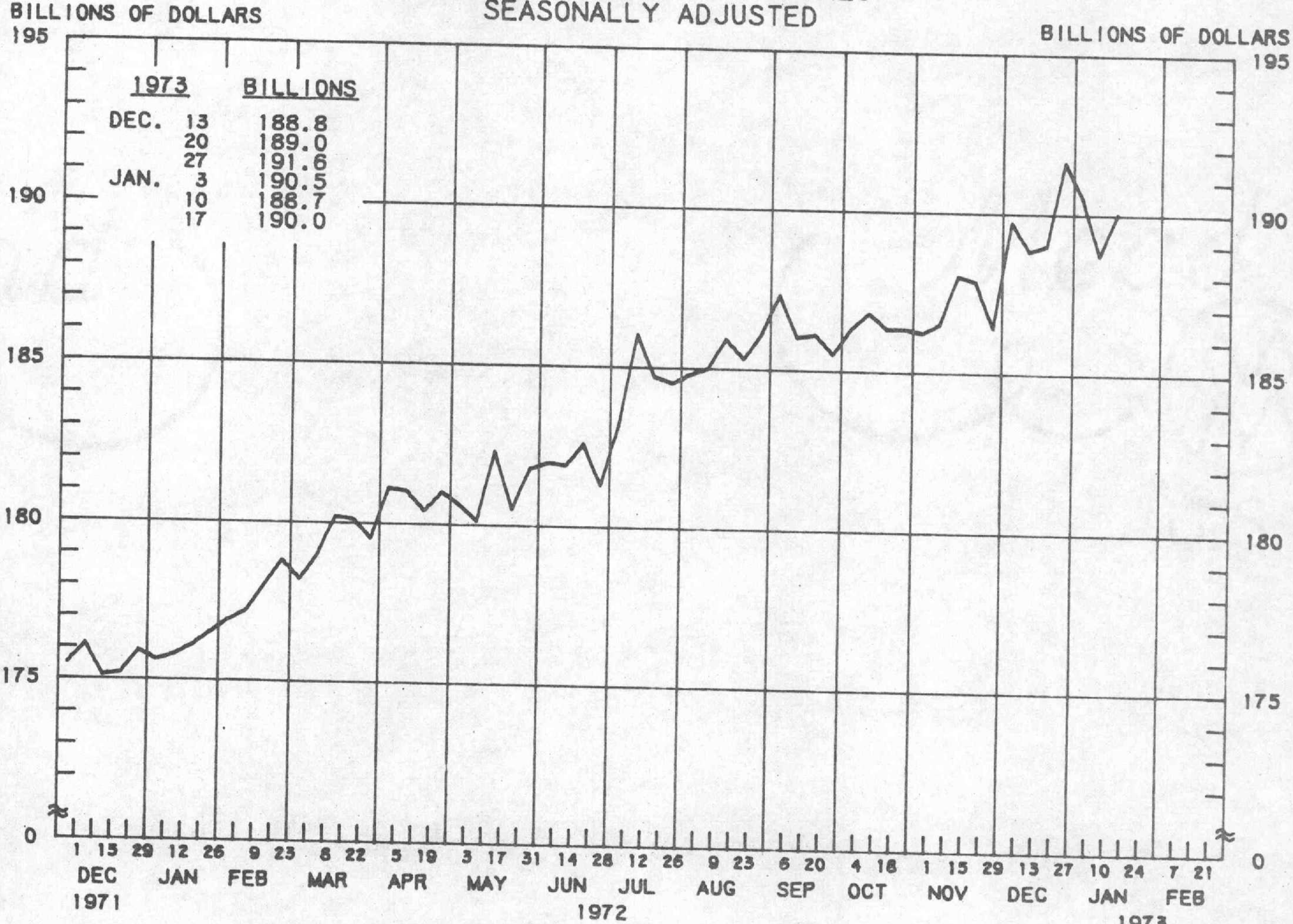
2/ DEFINED TO INCLUDE HOLDINGS OF SECURITIES, LOANS, FLOAT AND ''OTHER'' ASSETS, ADJUSTED FOR RESERVE REQUIREMENT CHANGES AND CHANGES IN REQUIREMENTS DUE TO SHIFTS IN DEPOSITS AMONG CLASSES OF BANKS.

3/ BEGINNING NOVEMBER 9, 1972 DATA ARE ADJUSTED DUE TO WAIVERS ASSOCIATED WITH THE EFFECTS OF A CHANGE IN REGULATION J.

✱ BREAK IN SERIES DUE TO THE EFFECT OF CHANGES IN REGULATION D.

DEMAND DEPOSIT COMPONENT OF MONEY STOCK

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

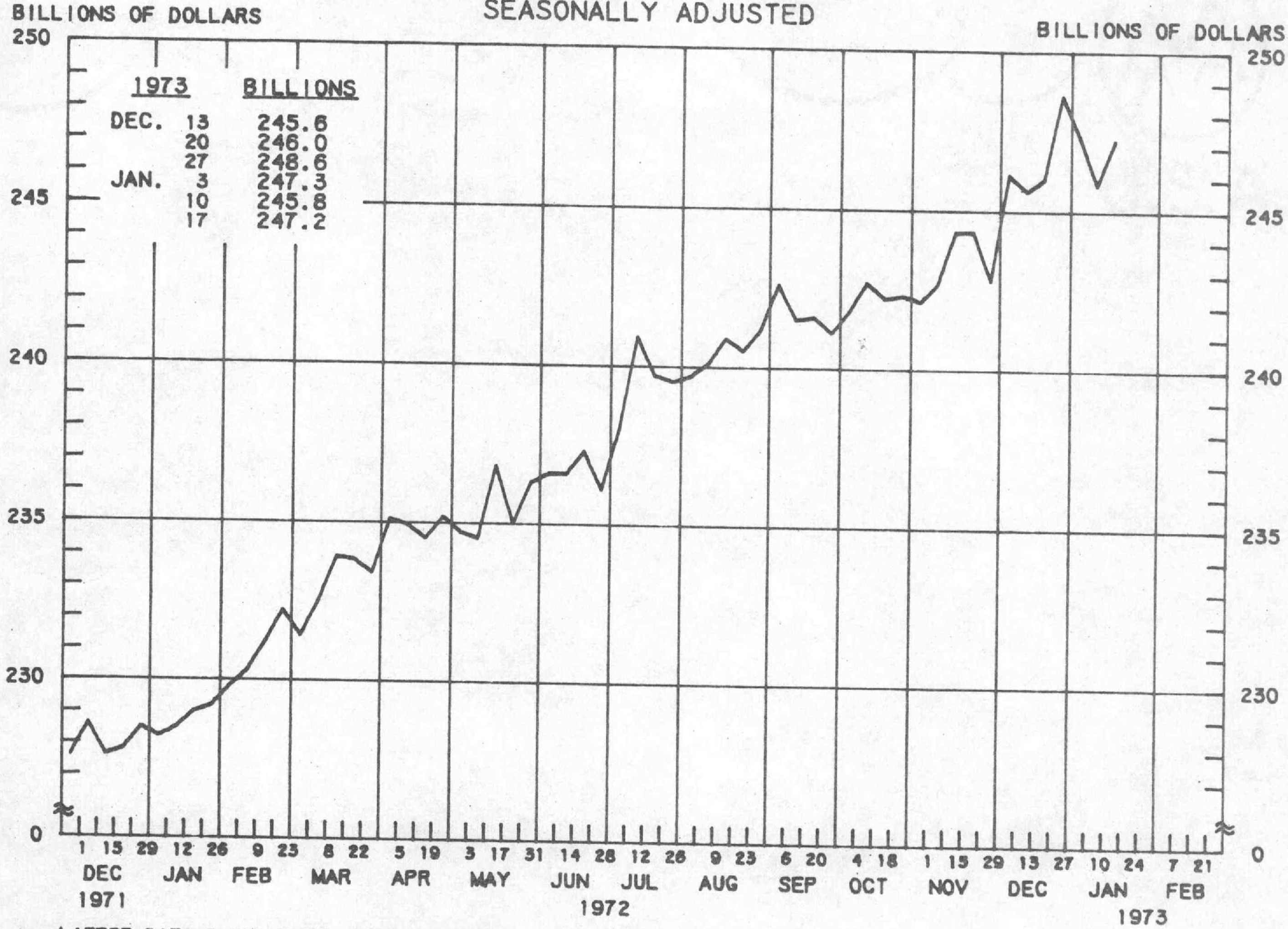
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	1/19/72	5/17/72	6/14/72	7/19/72	8/16/72	9/20/72	10/18/72	11/15/72
6/14/72	8.2							
7/19/72	9.2	9.3						
8/16/72	9.2	9.4	11.7					
9/20/72	9.0	8.9	10.2	8.5				
10/18/72	7.9	6.9	7.5	5.3	3.5			
11/15/72	7.5	6.5	6.9	5.1	3.7	1.4		
12/20/72	7.8	7.0	7.4	6.1	5.4	4.6	7.4	
1/17/73	8.1	7.6	8.1	7.1	6.6	6.4	8.9	11.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

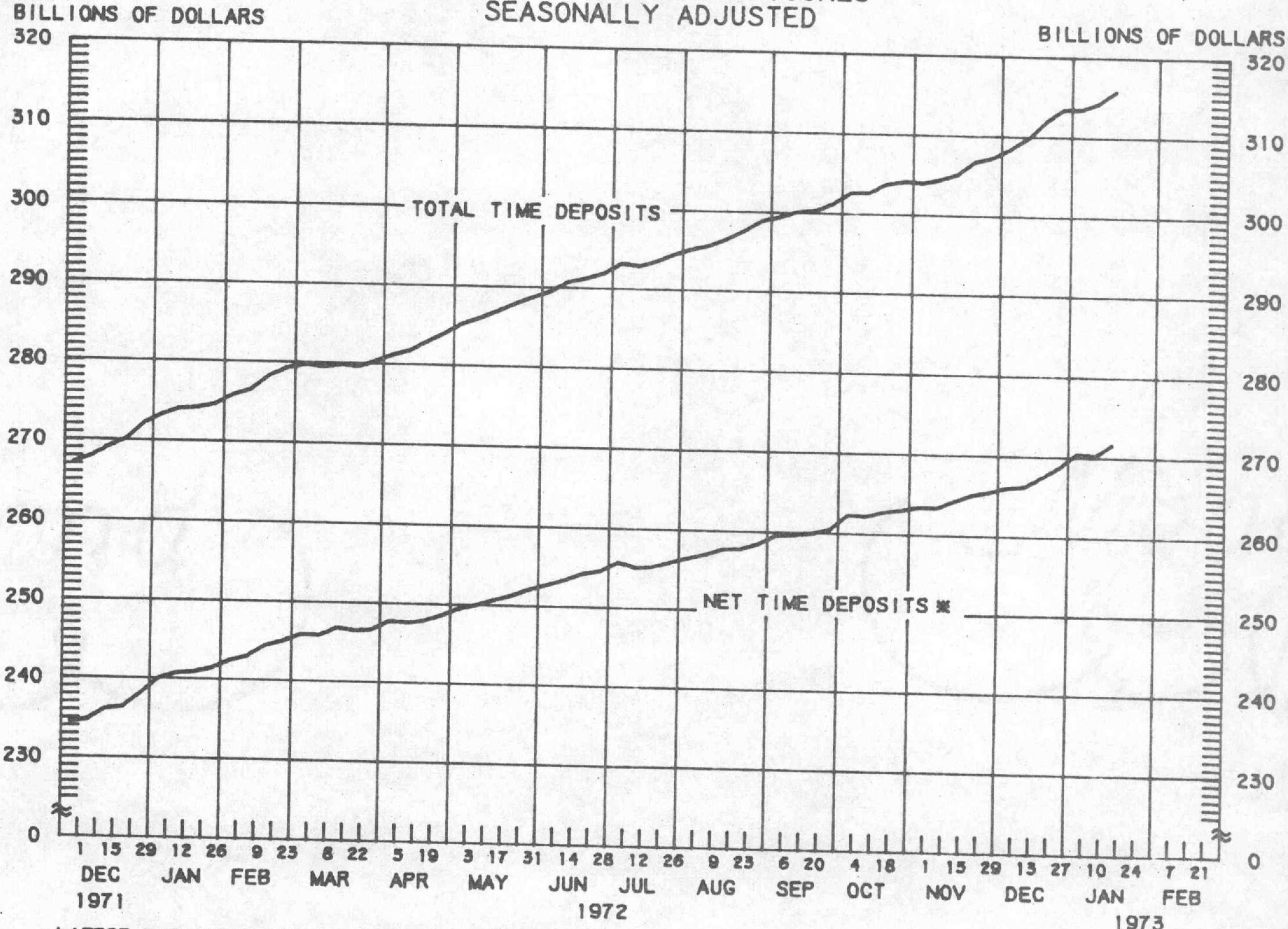
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	1/19/72	5/17/72	6/14/72	7/19/72	8/16/72	9/20/72	10/18/72	11/15/72
6/14/72	8.3							
7/19/72	9.0	8.6						
8/16/72	8.9	8.4	10.2					
9/20/72	8.6	8.1	9.1	7.5				
10/18/72	7.9	6.9	7.4	5.6	4.7			
11/15/72	7.6	6.6	6.9	5.5	4.7	3.3		
12/20/72	7.8	7.1	7.5	6.5	6.1	5.7	7.6	
1/17/73	8.1	7.6	8.0	7.2	7.1	7.1	8.9	10.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TIME DEPOSITS
ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

※ NET TIME DEPOSITS ARE DEFINED AS: SAVINGS DEPOSITS, TIME DEPOSITS OPEN ACCOUNT PLUS TIME CERTIFICATES OF DEPOSIT OTHER THAN NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF $100,000 OR MORE BY LARGE WEEKLY REPORTING COMMERCIAL BANKS.

NET TIME DEPOSITS

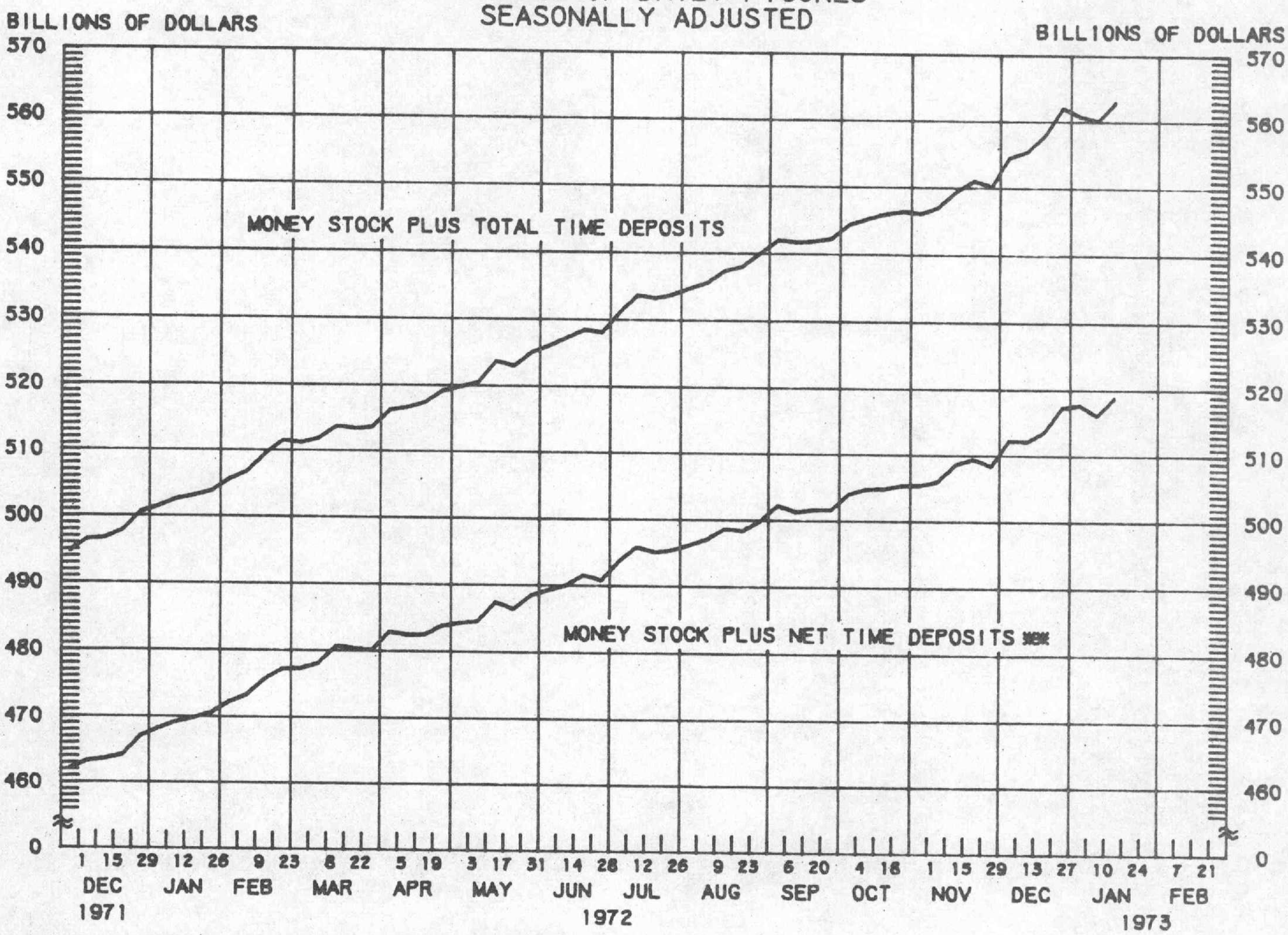
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	1/19/72	5/17/72	6/14/72	7/19/72	8/16/72	9/20/72	10/18/72	11/15/72
6/14/72	13.4							
7/19/72	13.2	13.4						
8/16/72	12.5	11.9	10.5					
9/20/72	12.3	11.6	10.7	9.9				
10/18/72	12.4	11.9	11.3	10.9	12.0			
11/15/72	12.0	11.4	10.7	10.3	10.9	10.7		
12/20/72	12.0	11.5	11.0	10.7	11.2	11.2	10.3	
1/17/73	12.6	12.4	12.1	12.1	12.8	13.3	13.3	15.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK PLUS TIME DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

*** M_2 IS DEFINED AS: CURRENCY, DEMAND DEPOSITS PLUS NET TIME DEPOSITS (SEE PAGE 6).

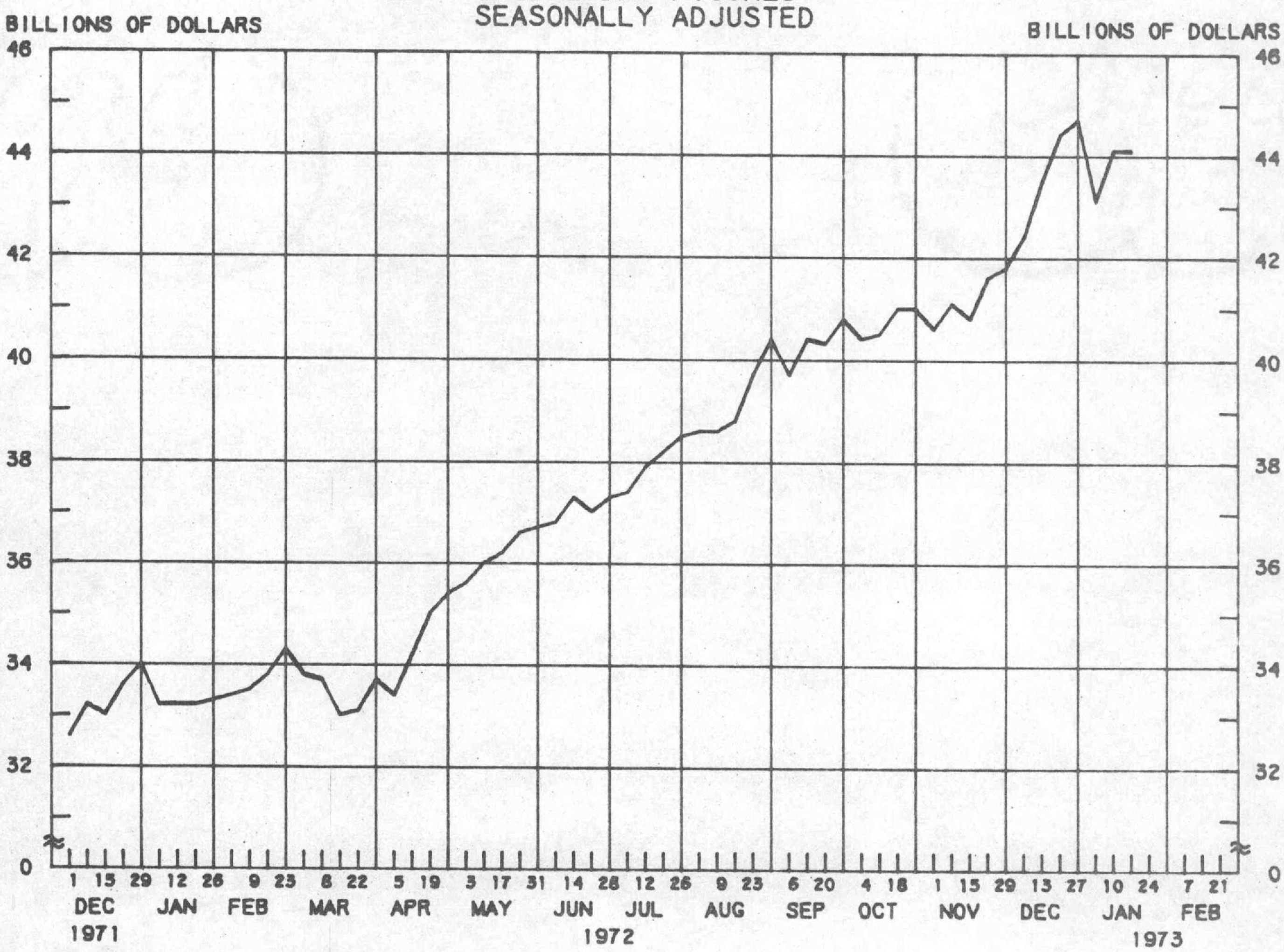
MONEY STOCK PLUS NET TIME DEPOSITS (M_2)

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	1/19/72	5/17/72	6/14/72	7/19/72	8/16/72	9/20/72	10/18/72	11/15/72
6/14/72	10.8							
7/19/72	11.0	10.9						
8/16/72	10.7	10.1	10.2					
9/20/72	10.5	10.0	10.0	9.0				
10/18/72	10.1	9.4	9.3	8.3	8.4			
11/15/72	9.8	9.0	8.9	8.0	8.0	6.9		
12/20/72	10.0	9.3	9.3	8.7	8.8	8.5	9.2	
1/17/73	10.4	10.1	10.2	9.8	10.1	10.3	11.3	13.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

CERTIFICATES OF DEPOSIT
LARGE COMMERCIAL BANKS
WEDNESDAY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF $100,000 OR MORE BY LARGE WEEKLY REPORTING COMMERCIAL BANKS.

MONEY AND TIME DEPOSIT DATA

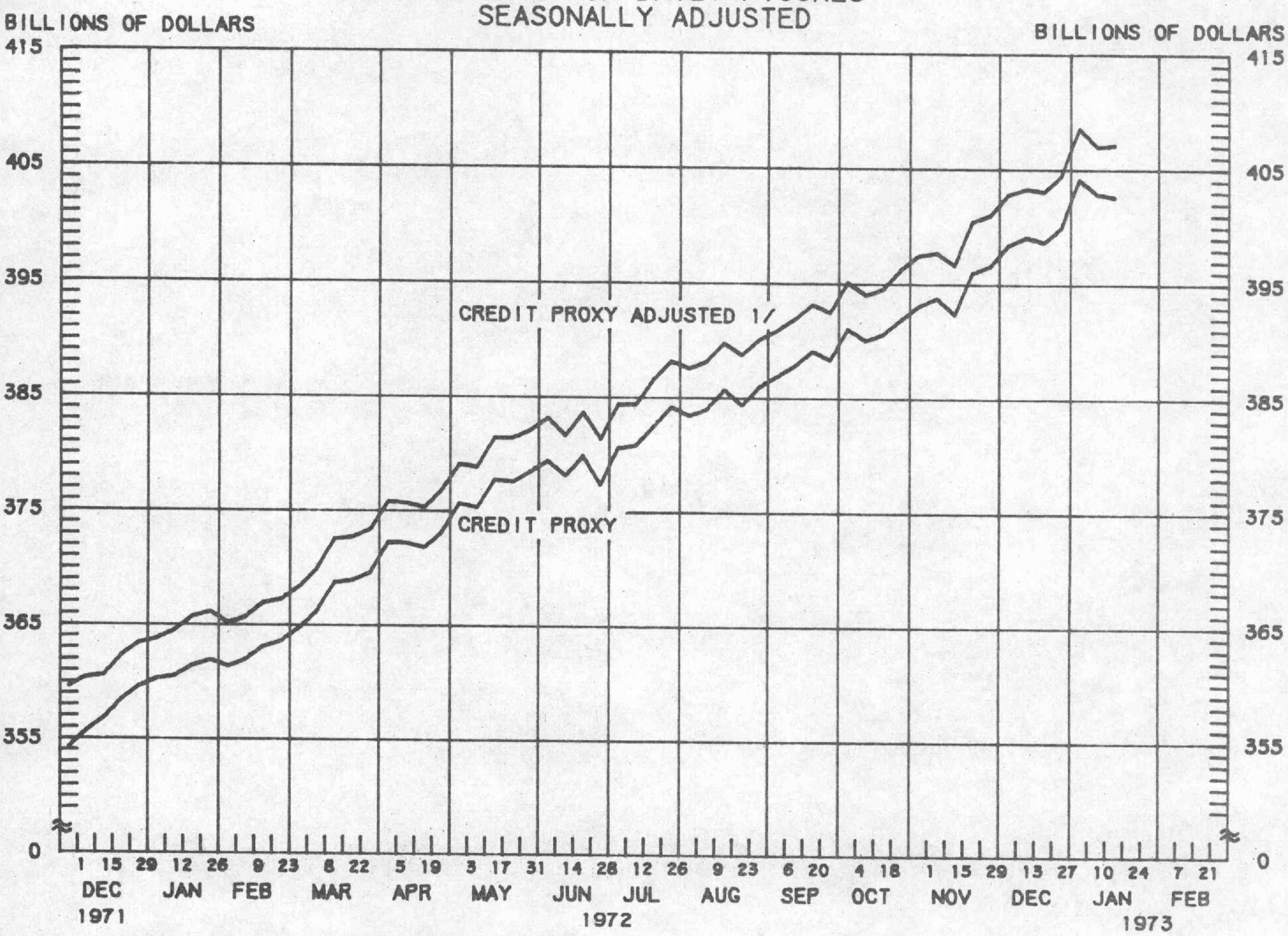
1973	BILLIONS		
	CERTIFICATES OF DEPOSIT	NET TIME DEPOSITS *	M2 **
DEC. 6	42.4	266.1	512.2
13	43.5	266.3	512.0
20	44.4	267.5	513.5
27	44.7	268.7	517.3
JAN. 3	43.1	270.4	517.7
10	44.1	270.1	516.0
17	44.1	271.6	518.8
24			
31			
FEB. 7			
14			
21			
28			

* SEE FOOTNOTE PAGE 6.
** SEE FOOTNOTE PAGE 7.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MEMBER BANK DEPOSITS SUBJECT TO RESERVE REQUIREMENTS (CREDIT PROXY)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.9 RELEASE.

1/ INCLUDES MEMBER BANK DEPOSITS, BANK-RELATED COMMERCIAL PAPER, EURODOLLAR BORROWINGS OF U.S. BANKS, AND CERTAIN OTHER NONDEPOSIT SOURCES.

1973		BILLIONS	
		CREDIT PROXY	CREDIT PROXY ADJUSTED
DEC.	13	399.1	403.3
	20	398.6	403.0
	27	400.0	404.5
JAN.	3	404.1	408.5
	10	402.8	406.9
	17	402.5	407.1

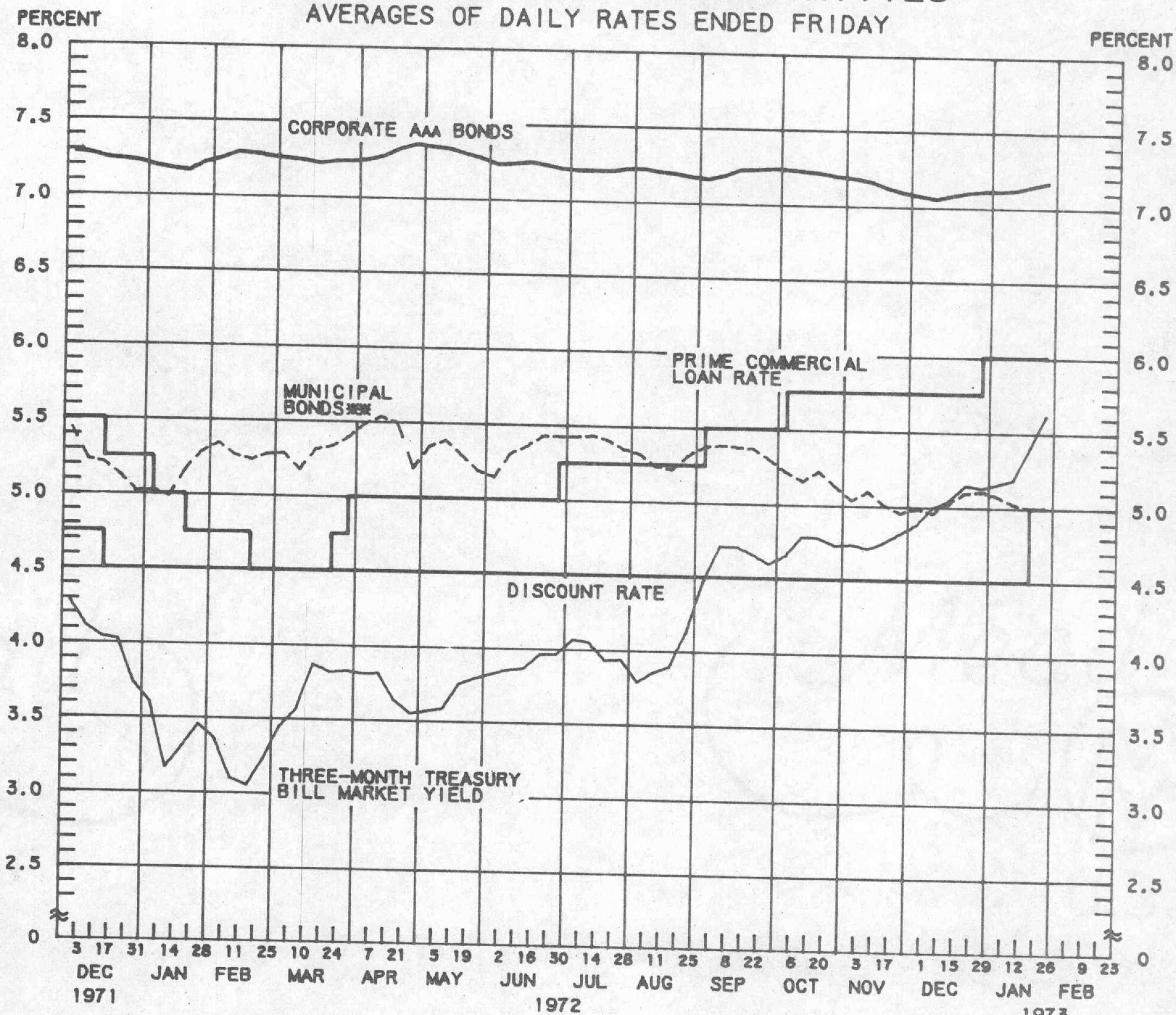
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF THE FOUR WEEKS ENDING JANUARY 17, 1973 FROM THE FOUR WEEKS ENDING:

	CREDIT PROXY	CREDIT PROXY ADJUSTED
NOV. 15, 1972	15.0	15.1
OCT. 18, 1972	13.3	13.6
SEP. 20, 1972	12.2	12.4
AUG. 16, 1972	11.5	11.6
JUL. 19, 1972	12.0	12.1
JUN. 14, 1972	10.9	11.1
JAN. 19, 1972	11.6	11.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JANUARY 26, 1973

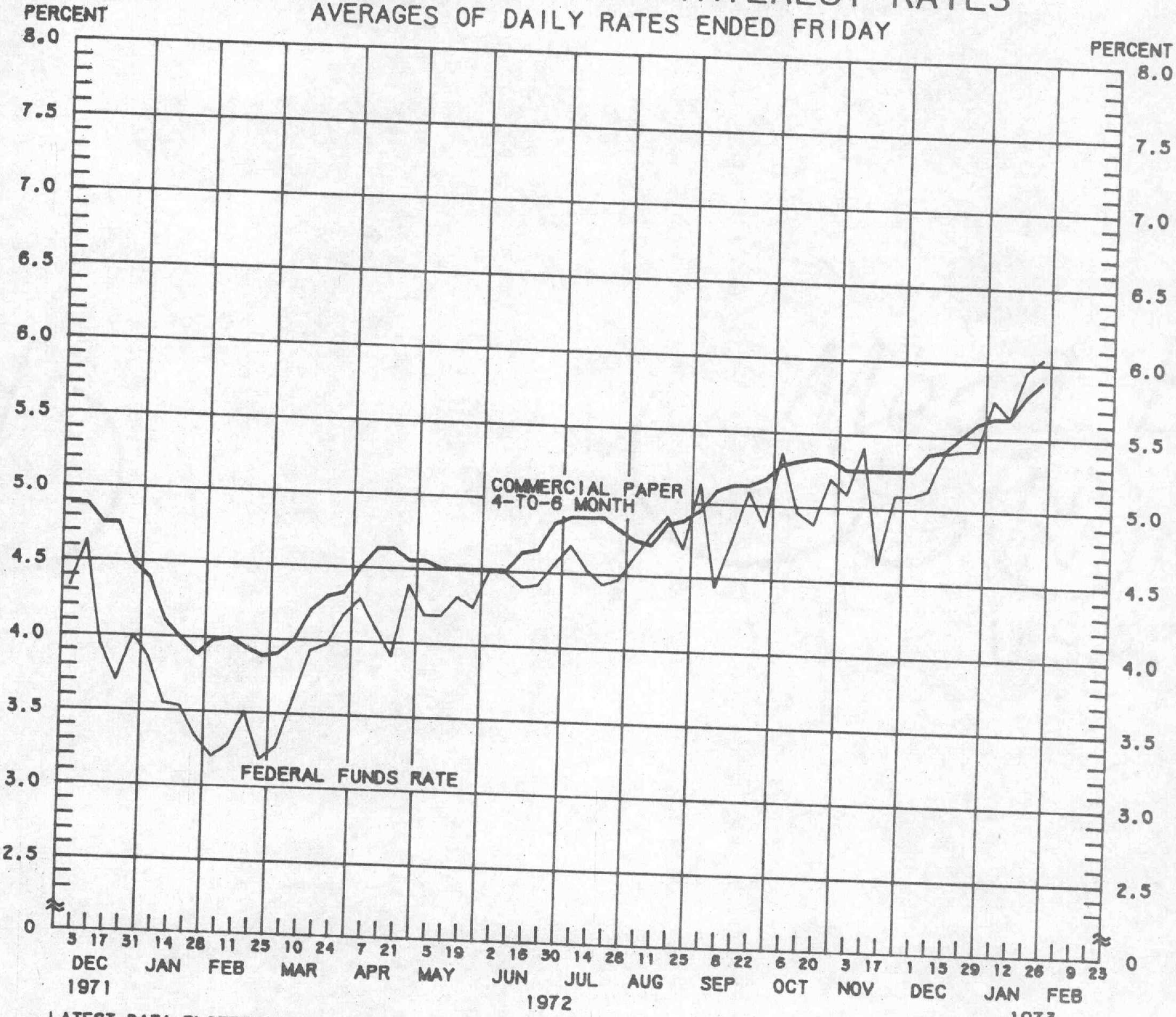
1973	CORPORATE AAA BONDS	3-MONTH TREASURY BILLS	3-5 YEAR GOVERNMENT SECURITIES	LONG-TERM GOVERNMENT SECURITIES	MUNICIPAL BONDS ※※
DEC. 1	7.07	4.88	6.04	5.53	4.99
8	7.05	5.00	6.05	5.57	4.96
15	7.08	5.05	6.04	5.60	5.03
22	7.10	5.15	6.09	5.68	5.10
29	7.11	5.13	6.12	5.70	5.11
JAN. 5	7.11	5.16	6.16	5.72	5.08
12	7.12	5.19	6.22	5.83	5.03
19	7.15	5.40	6.27	5.98	5.00
26 ※	7.17	5.62	6.35	6.06	N.A.
FEB. 2					
9					
16					
23					

※ AVERAGES OF RATES AVAILABLE.
※※ BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.
N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED SHORT-TERM INTEREST RATES

AVERAGES OF DAILY RATES ENDED FRIDAY



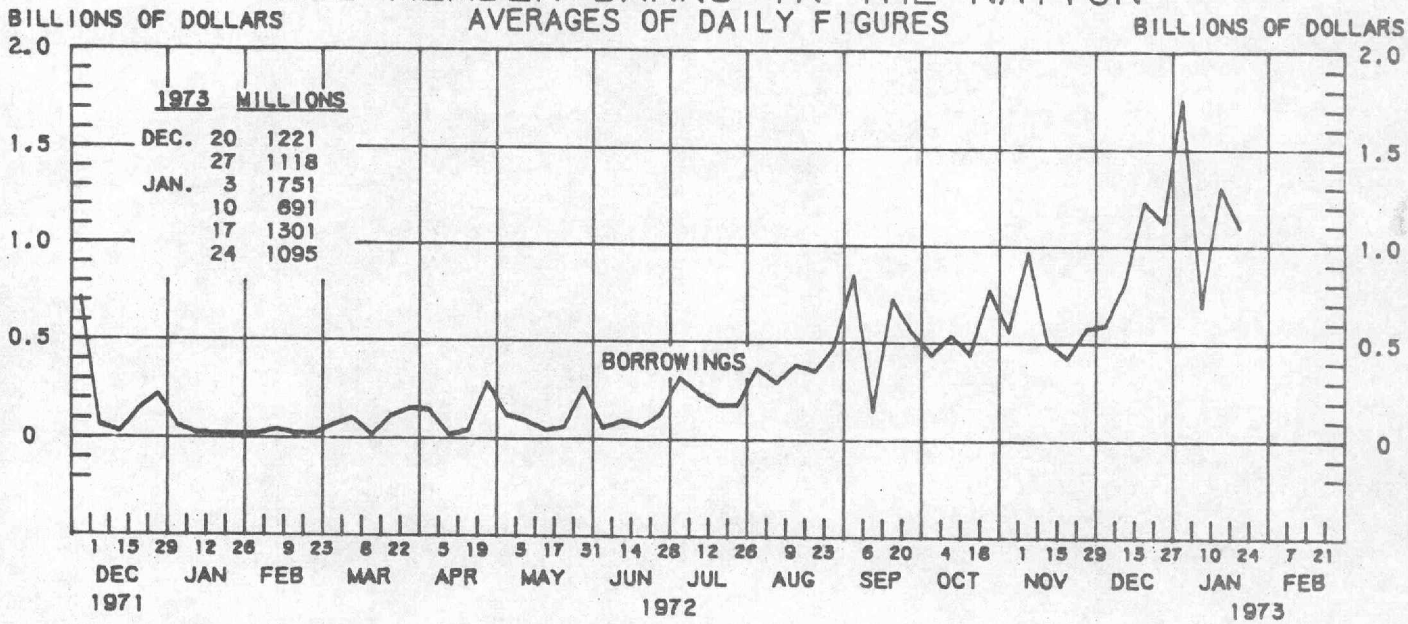
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JANUARY 26, 1973

1973	PRIME COMMERCIAL PAPER 4-6 MONTH	FEDERAL FUNDS	PRIME BANKERS' ACCEPTANCES	90 DAY CD'S ※※
DEC. 1	5.25	5.09	5.00	5.21
8	5.38	5.13	5.10	5.23
15	5.40	5.39	5.13	5.31
22	5.50	5.41	5.20	5.40
29	5.59	5.41	5.25	5.50
JAN. 5	5.63	5.75	5.38	5.60
12	5.63	5.63	5.43	5.68
19	5.78	5.95	5.58	5.72
26 ※	5.88	6.04	5.75	5.83
FEB. 2				
9				
16				
23				

※ AVERAGES OF RATES AVAILABLE. FEDERAL FUNDS LAST FIVE DAYS AVAILABLE
※※ DATA ARE SECONDARY MARKET RATES, WEEKLY AVERAGES ENDING WEDNESDAY TWO DAYS EARLIER. CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.9 RELEASE.

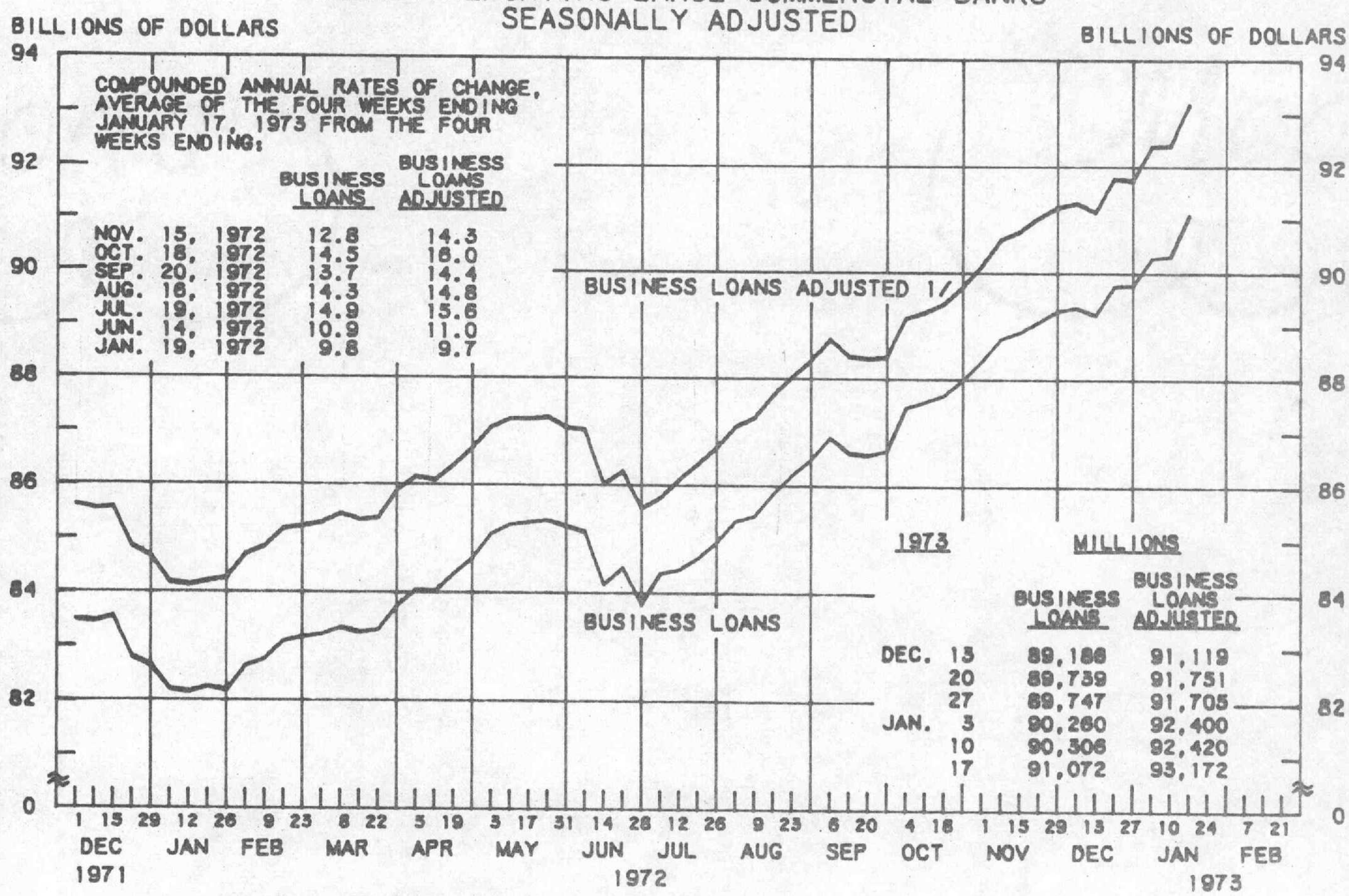
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS
ALL MEMBER BANKS IN THE NATION
AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: JANUARY 24, 1973

BUSINESS LOANS
(COMMERCIAL AND INDUSTRIAL)
WEEKLY REPORTING LARGE COMMERCIAL BANKS
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 17, 1973

1/ INCLUDES LOANS SOLD OUTRIGHT BY COMMERCIAL BANKS TO OWN SUBSIDIARIES, FOREIGN BRANCHES, HOLDING COMPANIES, AND OTHER AFFILIATES