The prime bank loan rate was increased from 8 to 8.25 percent by most large commercial banks during the past week. It had been 8 percent for about four months, from early January of this year to early this month. The prime rate has been increased by two percentage points in the past year. Increases in the prime rate have reflected responses by commercial banks to rising interest rates on short-term certificates of deposit (CDs) and prime commercial paper. The rate on large CDs reflects the costs of funds to banks, and the prime commercial paper rate is an alternative borrowing rate for some bank customers.

Changes in the prime rate in January of this year and in the last week indicate that banks may be giving more weight to movements in the rate on short-term CDs than to the commercial paper rate in adjusting the prime rate. Just before each of the eight times when the prime rate was increased during the past year, the interest rate on 90 day negotiable CDs rose to less than 100 basis points below the prime rate, and just after the prime rate was adjusted, it was about 100-125 basis points above the interest rate on 90 day CDs. This pattern of adjustment applies to the most recent prime rate increase. In the week ending May 5 of this year, interest rates on 90 day CDs rose to within about 75 basis points of the prevailing prime rate at most large commercial banks. After the most recent adjustment, the prime rate is about 100 basis points above the rate on 90 day CDs. The differential between the prime rate and 4 to 6 month commercial paper rate also narrowed to less than 100 basis points just before each of the six times that the prime rate was increased in 1977, but the prime rate was still more than 100 basis points above the commercial paper rate when the prime rate was increased in January and early this month.

The prime rate may be taking on a different role in the market for bank loans to business customers. In the past, the prime rate was essentially the minimum rate charged by large banks on loans to business customers with the highest credit rating. However, in recent months several of the major commercial banks have announced that they are making loans at rates competitive with interest rates on commercial paper to business borrowers which also raise funds through the commercial paper market. This change in bank lending practices may be an important reason for the rapid growth of business loans by large weekly reporting banks in recent months (see page 11). In the period February through April of this year, the prime rate was on average 118 basis points above the interest rate on 4 to 6 month prime commercial paper, about the same differential as in the period from April of last year through January of this year. However, with essentially no change in this differential, business loans at large commercial banks rose at about a 21 percent annual rate from January of this year to April, compared to a 7.7 percent rate of growth in the previous nine months. Commercial paper outstanding issued by nonfinancial corporations rose at a 12.4 percent annual rate from April of last year to January of this year, and declined at a 7.8 percent rate from January to March.

The Federal Reserve discount rate has been raised from 6.50 to 7 percent.
THE MONETARY BASE CONSISTS OF MEMBER BANK RESERVES AT THE FEDERAL RESERVE BANKS AND CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF COMMERCIAL BANKS), ADJUSTED FOR RESERVE REQUIREMENT RATIO CHANGES AND SHIFTS IN THE SAME TYPE OF DEPOSITS BETWEEN BANKS WHERE DIFFERENT RESERVE REQUIREMENT RATIOS APPLY. THE MAJOR SOURCES OF THE MONETARY BASE ARE FEDERAL RESERVE CREDIT AND THE GOLD STOCK. DATA ARE COMPUTED BY THIS BANK. A DETAILED DESCRIPTION OF THE MONETARY BASE IS AVAILABLE FROM THE FEDERAL RESERVE BANK OF ST. LOUIS.

MONETARY BASE

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

<table>
<thead>
<tr>
<th>Dates</th>
<th>Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/11/77</td>
<td>8.9</td>
</tr>
<tr>
<td>8/10/77</td>
<td>9.3</td>
</tr>
<tr>
<td>10/12/77</td>
<td>8.9</td>
</tr>
<tr>
<td>11/9/77</td>
<td>9.0</td>
</tr>
<tr>
<td>12/7/77</td>
<td>9.1</td>
</tr>
<tr>
<td>1/11/78</td>
<td>9.4</td>
</tr>
<tr>
<td>2/8/78</td>
<td>10.1</td>
</tr>
<tr>
<td>3/8/78</td>
<td>9.5</td>
</tr>
<tr>
<td>4/12/78</td>
<td>9.1</td>
</tr>
<tr>
<td>5/10/78</td>
<td>9.1</td>
</tr>
</tbody>
</table>

TO THE AVERAGE OF FOUR WEEKS ENDING:

<table>
<thead>
<tr>
<th>Dates</th>
<th>Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/12/77</td>
<td>8.9</td>
</tr>
<tr>
<td>11/9/77</td>
<td>9.3</td>
</tr>
<tr>
<td>12/7/77</td>
<td>9.0</td>
</tr>
<tr>
<td>1/11/78</td>
<td>9.4</td>
</tr>
<tr>
<td>2/8/78</td>
<td>9.4</td>
</tr>
<tr>
<td>3/8/78</td>
<td>9.5</td>
</tr>
<tr>
<td>4/12/78</td>
<td>9.1</td>
</tr>
<tr>
<td>5/10/78</td>
<td>9.1</td>
</tr>
</tbody>
</table>

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
MULTIPLIER \( \lambda \)

ADJUSTED FEDERAL RESERVE CREDIT \( \lambda \)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

<table>
<thead>
<tr>
<th>Ratio</th>
<th>1978</th>
<th>1977</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAY</td>
<td>2.804</td>
<td>2.590</td>
</tr>
<tr>
<td>APR</td>
<td>2.794</td>
<td>2.571</td>
</tr>
<tr>
<td>MAR</td>
<td>2.557</td>
<td>2.560</td>
</tr>
</tbody>
</table>

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978

COMPOUNDED ANNUAL RATES
OF CHANGE, AVERAGE OF
THE FOUR WEEKS ENDING
MAY 10, 1978 FROM
THE FOUR WEEKS ENDING:

- MAR. 8, 1978 7.3
- FEB. 8, 1978 8.0
- JAN. 11, 1978 11.1
- DEC. 7, 1977 11.5
- NOV. 9, 1977 10.9
- AUG. 10, 1977 10.9
- MAY 11, 1977 10.9

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

2/ FEDERAL RESERVE CREDIT CONSISTS OF FEDERAL RESERVE HOLDINGS OF SECURITIES, LOANS, FLOAT AND OTHER ASSETS. ADJUSTED FEDERAL RESERVE CREDIT IS COMPUTED BY SUBTRACTING TREASURY DEPOSITS AT FEDERAL RESERVE BANKS FROM THIS SERIES, AND ADJUSTING THE SERIES FOR RESERVE REQUIREMENT RATIO CHANGES AND SHIFTS IN THE SAME TYPE OF DEPOSITS BETWEEN BANKS WHERE DIFFERENT RESERVE REQUIREMENT RATIOS APPLY. DATA ARE COMPUTED BY THIS BANK.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
MONEY STOCK PLUS NET TIME DEPOSITS (M2)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

MONEY STOCK PLUS NET TIME DEPOSITS (M2)

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TO THE AVERAGE OF FOUR WEEKS ENDING:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10/5/77</td>
<td>9.4</td>
<td>8.8</td>
<td>7.9</td>
<td>7.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11/2/77</td>
<td>9.4</td>
<td>8.8</td>
<td>7.9</td>
<td>7.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11/30/77</td>
<td>8.8</td>
<td>7.9</td>
<td>7.8</td>
<td>7.3</td>
<td>6.8</td>
<td>7.6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/4/78</td>
<td>8.5</td>
<td>7.5</td>
<td>7.5</td>
<td>6.8</td>
<td>5.8</td>
<td>7.6</td>
<td>5.4</td>
<td>6.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2/1/78</td>
<td>8.5</td>
<td>7.8</td>
<td>7.8</td>
<td>7.3</td>
<td>6.8</td>
<td>7.6</td>
<td>5.4</td>
<td>6.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3/1/78</td>
<td>8.2</td>
<td>7.4</td>
<td>7.4</td>
<td>6.9</td>
<td>6.3</td>
<td>6.7</td>
<td>6.5</td>
<td>6.5</td>
<td>5.4</td>
<td>6.4</td>
</tr>
<tr>
<td>4/5/78</td>
<td>7.9</td>
<td>7.2</td>
<td>7.2</td>
<td>6.7</td>
<td>6.2</td>
<td>6.7</td>
<td>6.5</td>
<td>6.5</td>
<td>5.4</td>
<td>6.4</td>
</tr>
<tr>
<td>5/3/78</td>
<td>8.3</td>
<td>7.8</td>
<td>7.5</td>
<td>7.2</td>
<td>7.2</td>
<td>7.7</td>
<td>8.0</td>
<td>7.7</td>
<td>9.0</td>
<td></td>
</tr>
</tbody>
</table>

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

<table>
<thead>
<tr>
<th>1978</th>
<th>BILLIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAR. 29</td>
<td>341.3</td>
</tr>
<tr>
<td>APR. 5</td>
<td>341.8</td>
</tr>
<tr>
<td>12</td>
<td>344.0</td>
</tr>
<tr>
<td>19</td>
<td>344.8</td>
</tr>
<tr>
<td>26</td>
<td>346.5</td>
</tr>
<tr>
<td>MAY 3</td>
<td>350.5</td>
</tr>
</tbody>
</table>

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.
THE MONEY STOCK CONSISTS OF DEMAND DEPOSITS PLUS CURRENCY AND COIN HELD BY THE NONBANK PUBLIC.

MONEY STOCK (M1)
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
TO THE AVERAGE OF FOUR WEEKS ENDING:
10/ 5/77 7.6
11/2/77 6.8 6.4 4.4
11/30/77 8.0 6.9 6.0 4.4
1/ 4/78 7.1 7.1 5.5 4.4
2/ 1/78 6.5 6.1 5.2 4.2 4.4
3/ 1/78 6.2 5.8 5.0 4.1 3.9
4/ 5/78 7.5 7.6 7.5 7.1 2.2
5/ 3/78 8.6 8.6 8.8 12.9

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING MAY 12, 1978

<table>
<thead>
<tr>
<th>1978</th>
<th>90 DAY CD'S</th>
<th>PRIME COMMERCIAL PAPER 4-6 MONTH</th>
<th>PRIME BANKERS' ACCEPTANCES</th>
<th>CORPORATE AAA BONDS</th>
<th>MUNICIPAL BONDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAR.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>6.88</td>
<td>6.80</td>
<td>6.80</td>
<td>8.49</td>
<td>5.63</td>
</tr>
<tr>
<td>10</td>
<td>6.87</td>
<td>6.83</td>
<td>6.79</td>
<td>8.48</td>
<td>5.38</td>
</tr>
<tr>
<td>17</td>
<td>6.83</td>
<td>6.84</td>
<td>6.80</td>
<td>8.45</td>
<td>5.58</td>
</tr>
<tr>
<td>24</td>
<td>6.84</td>
<td>6.80</td>
<td>6.76</td>
<td>8.45</td>
<td>5.59</td>
</tr>
<tr>
<td>31</td>
<td>6.86</td>
<td>6.80</td>
<td>6.80</td>
<td>8.48</td>
<td>5.69</td>
</tr>
<tr>
<td>APR.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>6.95</td>
<td>6.83</td>
<td>6.85</td>
<td>8.53</td>
<td>5.76</td>
</tr>
<tr>
<td>14</td>
<td>6.99</td>
<td>6.85</td>
<td>6.84</td>
<td>8.56</td>
<td>5.74</td>
</tr>
<tr>
<td>21</td>
<td>6.94</td>
<td>6.86</td>
<td>6.92</td>
<td>8.57</td>
<td>5.79</td>
</tr>
<tr>
<td>28</td>
<td>7.14</td>
<td>6.91</td>
<td>7.06</td>
<td>8.59</td>
<td>5.89</td>
</tr>
<tr>
<td>MAY</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>7.24</td>
<td>6.99</td>
<td>7.18</td>
<td>8.62</td>
<td>5.98</td>
</tr>
<tr>
<td>12</td>
<td>7.27</td>
<td>7.03</td>
<td>7.24</td>
<td>8.64</td>
<td>N.A.</td>
</tr>
<tr>
<td>19</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* AVERAGES OF RATES AVAILABLE.
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.
*** SEVEN-DAY AVERAGES OF SECONDARY MARKET RATES FOR THE WEEK ENDING WEDNESDAY TWO DAYS EARLIER THAN DATES SHOWN. CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.9 RELEASE.
N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
SELECTED INTEREST RATES
AVERAGES OF DAILY RATES ENDED FRIDAY

<table>
<thead>
<tr>
<th>1978</th>
<th>FEDERAL FUNDS</th>
<th>3-MONTH TREASURY BILL</th>
<th>1-YEAR TREASURY BILL</th>
<th>3-5 YEAR TREASURY SECURITIES</th>
<th>LONG-TERM TREASURY SECURITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAR.  3</td>
<td>6.80</td>
<td>6.39</td>
<td>6.84</td>
<td>7.78</td>
<td>8.11</td>
</tr>
<tr>
<td>10</td>
<td>6.76</td>
<td>6.29</td>
<td>6.81</td>
<td>7.77</td>
<td>8.09</td>
</tr>
<tr>
<td>17</td>
<td>6.77</td>
<td>6.27</td>
<td>6.80</td>
<td>7.72</td>
<td>8.06</td>
</tr>
<tr>
<td>24</td>
<td>6.77</td>
<td>6.22</td>
<td>6.77</td>
<td>7.71</td>
<td>8.06</td>
</tr>
<tr>
<td>28</td>
<td>6.82</td>
<td>6.34</td>
<td>6.89</td>
<td>7.83</td>
<td>8.16</td>
</tr>
<tr>
<td>31</td>
<td>6.86</td>
<td>6.37</td>
<td>6.94</td>
<td>7.87</td>
<td>8.16</td>
</tr>
<tr>
<td>APR.  7</td>
<td>6.86</td>
<td>6.37</td>
<td>6.94</td>
<td>7.87</td>
<td>8.21</td>
</tr>
<tr>
<td>14</td>
<td>6.74</td>
<td>6.29</td>
<td>6.91</td>
<td>7.87</td>
<td>8.23</td>
</tr>
<tr>
<td>21</td>
<td>6.78</td>
<td>6.22</td>
<td>6.93</td>
<td>7.87</td>
<td>8.20</td>
</tr>
<tr>
<td>28</td>
<td>7.00</td>
<td>6.26</td>
<td>7.06</td>
<td>7.98</td>
<td>8.27</td>
</tr>
<tr>
<td>MAY</td>
<td>5</td>
<td>7.27</td>
<td>7.23</td>
<td>8.02</td>
<td>8.31</td>
</tr>
<tr>
<td>12 *</td>
<td>7.32</td>
<td>6.40</td>
<td>7.23</td>
<td>8.09</td>
<td>8.38</td>
</tr>
<tr>
<td>19</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* AVERAGES OF RATES AVAILABLE.
** SEVEN-DAY AVERAGES FOR WEEK ENDING WEDNESDAY TWO DAYS EARLIER THAN DATE SHOWN.
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.9 RELEASE.
RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.
TREASURY BILL YIELDS ON DISCOUNT BASIS.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
NET TIME DEPOSITS
ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978
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:
10/ 5/77 10.8
11/ 2/77 10.5 9.0
11/30/77 10.3 9.0 9.2 6.6
1/ 4/78 9.5 8.0 7.4 6.6
2/ 1/78 9.5 8.3 7.9 7.6 7.6 7.4 9.2
3/ 1/78 9.4 8.3 8.0 7.8 7.4 9.2
4/ 5/78 9.2 8.2 7.9 7.7 7.3 8.4 7.8
5/ 3/78 8.9 7.9 7.5 7.3 6.9 7.7 7.0 6.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
DEMAND DEPOSIT COMPONENT OF MONEY STOCK

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

1978 BILLIONS

MAR. 29 250.3
APR. 5 250.9
19 253.2
28 255.1
MAY 3 258.7

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.8 RELEASE.

DEMAND DEPOSIT COMPONENT OF MONEY STOCK

COMPONDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
TO THE AVERAGE OF FOUR WEEKS ENDING:
10/5/77 7.1 8.0
11/2/77 7.3 8.0
12/30/77 5.7 5.0 2.1
3/1/78 6.0 5.6 4.3 2.4
2/1/78 6.2 5.9 5.1 3.9 7.7
3/1/78 5.2 4.5 3.3 2.0 3.9 1.6
4/5/78 4.9 4.2 3.1 2.1 3.6 1.9 -0.5
3/3/78 6.8 6.8 6.6 6.2 8.2 8.3 8.6 14.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
CURRENCY COMPONENT OF MONEY STOCK
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

1977 1978
MAR. 29 91.0
APR. 5 90.9
12 90.8
19 91.9
26 91.4
MAY 3 91.8

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.B RELEASE.
BORROWINGS FROM FEDERAL RESERVE BANKS
ALL MEMBER BANKS IN THE NATION
BILLIONS OF DOLLARS

<table>
<thead>
<tr>
<th></th>
<th>BILLIONS OF DOLLARS</th>
</tr>
</thead>
<tbody>
<tr>
<td>APR. 5</td>
<td>304</td>
</tr>
<tr>
<td>12</td>
<td>172</td>
</tr>
<tr>
<td>19</td>
<td>288</td>
</tr>
<tr>
<td>26</td>
<td>809</td>
</tr>
<tr>
<td>MAY</td>
<td>5 1665</td>
</tr>
<tr>
<td>10</td>
<td>1688</td>
</tr>
</tbody>
</table>

LATEST DATA PLOTTED WEEK ENDING: MAY 10, 1978

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

<table>
<thead>
<tr>
<th>BILLIONS OF DOLLARS</th>
<th>BILLIONS OF DOLLARS</th>
</tr>
</thead>
<tbody>
<tr>
<td>20.9</td>
<td>132</td>
</tr>
<tr>
<td>APR. 5</td>
<td>120.451</td>
</tr>
<tr>
<td>12</td>
<td>129.585</td>
</tr>
<tr>
<td>19</td>
<td>129.951</td>
</tr>
<tr>
<td>26</td>
<td>130.350</td>
</tr>
<tr>
<td>MAY 3</td>
<td>131.047</td>
</tr>
</tbody>
</table>

LATEST DATA PLOTTED WEEK ENDING: MAY 3, 1978

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
BILLIONS OF DOLLARS
CERTIFICATES OF DEPOSIT
LARGE COMMERCIAL BANKS
WEDNESDAY FIGURES
NOT SEASONALLY ADJUSTED

BILLIONS OF DOLLARS
1977 1978
MAR 29 81.7
APR 5 81.8
MAY 3 82.4

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.8 RELEASE.
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF $100,000 OR MORE BY LARGE WEEKLY REPORTING COMMERCIAL BANKS.
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS