



# U.S. FINANCIAL DATA

Week ending: August 1, 1979

LIBRARY

During the past week, most large commercial banks raised their prime bank loan rate from 11.50 to 11.75 percent, reversing the 25-basis-point decrease of June 19. The interest rates on some types of bank loans (called floating-rate loans) are adjusted to changes in the prime rate while these loans are outstanding. Therefore, the recent increase in the prime rate raises the interest rates on both new bank loans and floating-rate loans.

Generally, the proportion of floating-rate loans tends to be higher at larger banks. About 57 percent of the short-term commercial and industrial loans and 87 percent of the construction and land development loans made by large banks in a recent loan survey were at floating rates, compared to 37 percent of these loans at other banks. Although the proportion of such loans tends to be higher for larger loans, in the past year the 48 large banks in the survey increased the proportions of many of the smaller loans made at floating interest rates. For example, large banks increased the proportion of floating-rate short-term commercial and industrial loans in each size category up to \$1 million.

## Proportion of Loans Made with Floating Interest Rates\*

SIZE CLASS OF LOANS	SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS				CONSTRUCTION & LAND DEVELOPMENT LOANS			
	48 Large Banks		Other Banks		48 Large Banks		Other Banks	
(Thousands of Dollars)	1978	1979	1978	1979	1978	1979	1978	1979
All Sizes	66.4%	57.4%	46.5%	36.9%	82.3%	87.4%	25.3%	36.7%
\$1-24	44.3	53.3	30.8	17.8	82.8	82.9	11.7	23.8
\$25-49	54.6	61.7	30.1	20.0	83.4	84.4	9.2	15.9
\$50-99	55.3	65.7	50.6	19.6	89.5	83.1	33.9	41.6
\$100-499	62.9	64.1	59.3	41.3	92.6	89.8	15.9	29.1
\$500-999	65.0	72.9	41.3	59.0				
\$1,000 & Over	68.8	54.7	51.4	61.9				
\$500 & Over					75.1	87.2	65.8	59.6

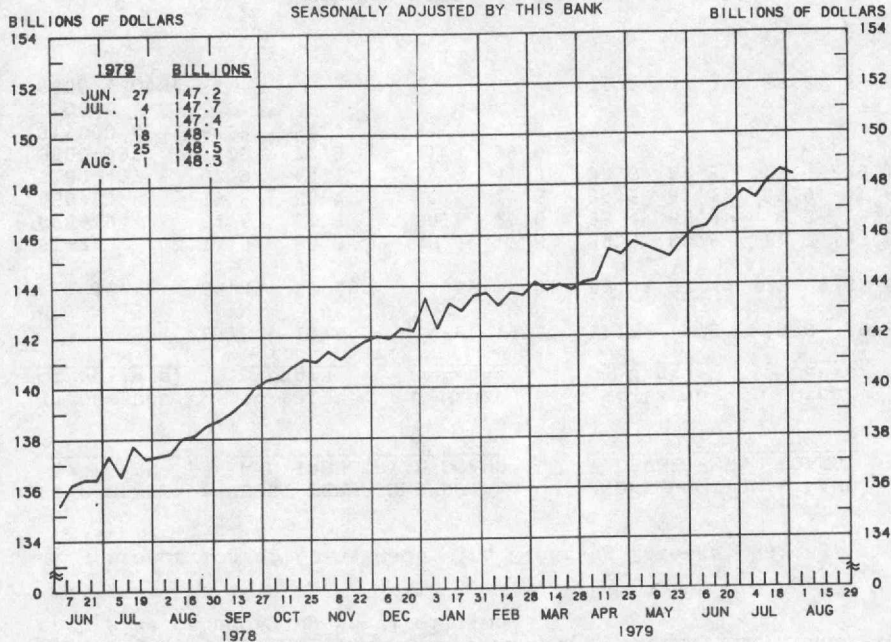
\*Survey periods are May 1-6, 1978, and May 7-12, 1979.

Prepared by Federal Reserve Bank of St. Louis

Released: August 3, 1979

## ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: AUGUST 1, 1979

THE ADJUSTED MONETARY BASE CONSISTS OF: (1) MEMBER BANK RESERVES AT THE FEDERAL RESERVE BANKS, (2) CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF COMMERCIAL BANKS), AND (3) AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED MONETARY BASE IS FEDERAL RESERVE CREDIT. DATA ARE COMPUTED BY THIS BANK. A DETAILED DESCRIPTION OF THE ADJUSTED MONETARY BASE IS AVAILABLE FROM THIS BANK.

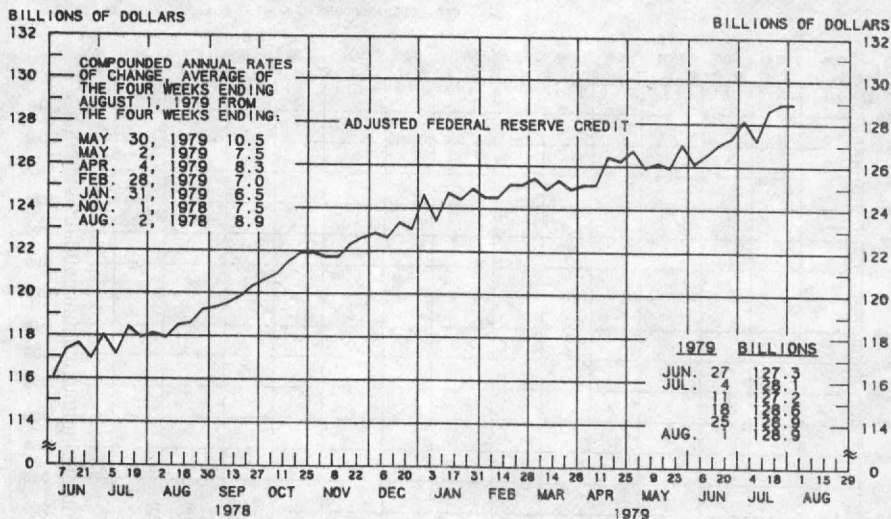
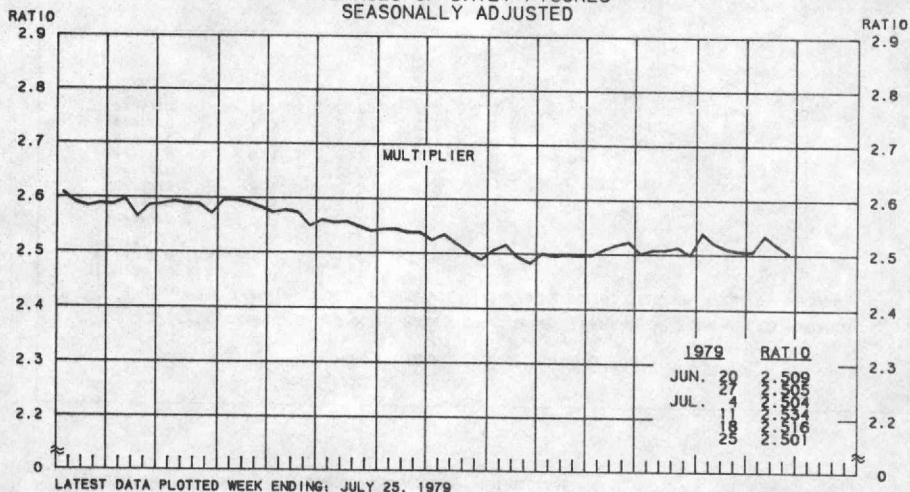
### ADJUSTED MONETARY BASE

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

	8/2/78	11/1/78	1/3/79	1/31/79	2/28/79	4/4/79	5/2/79	5/30/79
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/ 3/79	9.4							
1/31/79	8.8	6.7						
2/28/79	8.2	6.2	5.1					
4/ 4/79	7.3	5.3	4.0	3.3				
5/ 2/79	7.8	6.2	5.7	5.7	6.2			
5/30/79	7.3	5.7	5.1	5.0	5.1	7.0		
7/ 4/79	7.8	6.7	6.6	6.7	7.2	9.2	8.2	
8/ 1/79	7.9	7.0	6.9	7.1	7.6	9.2	8.5	11.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**MULTIPLIER <sup>1/</sup>**  
**ADJUSTED FEDERAL RESERVE CREDIT <sup>2/</sup>**  
 AVERAGES OF DAILY FIGURES  
 SEASONALLY ADJUSTED



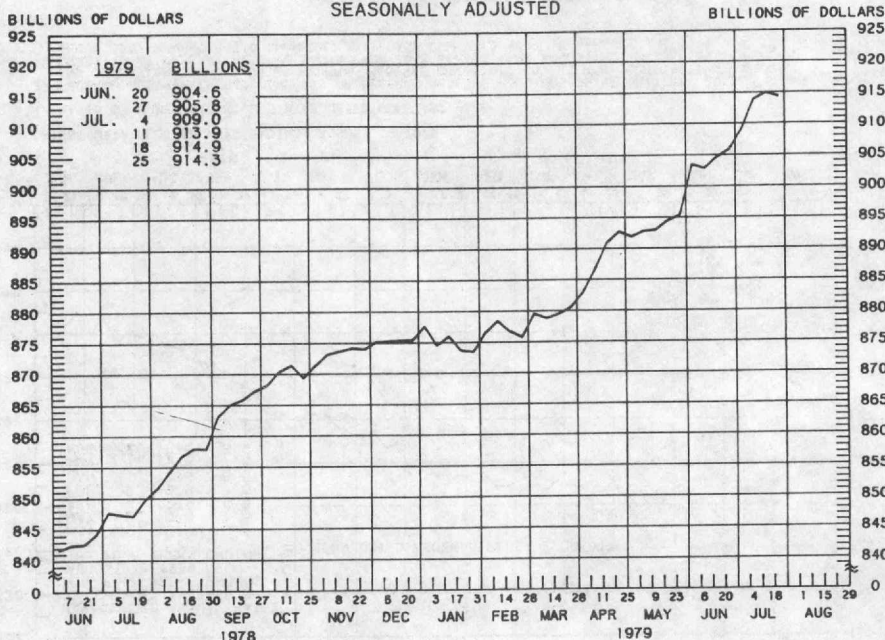
1/ RATIO OF MONEY STOCK (M1) / ADJUSTED MONETARY BASE

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. 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: JULY 25, 1979

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

### MONEY STOCK PLUS NET TIME DEPOSITS (M2)

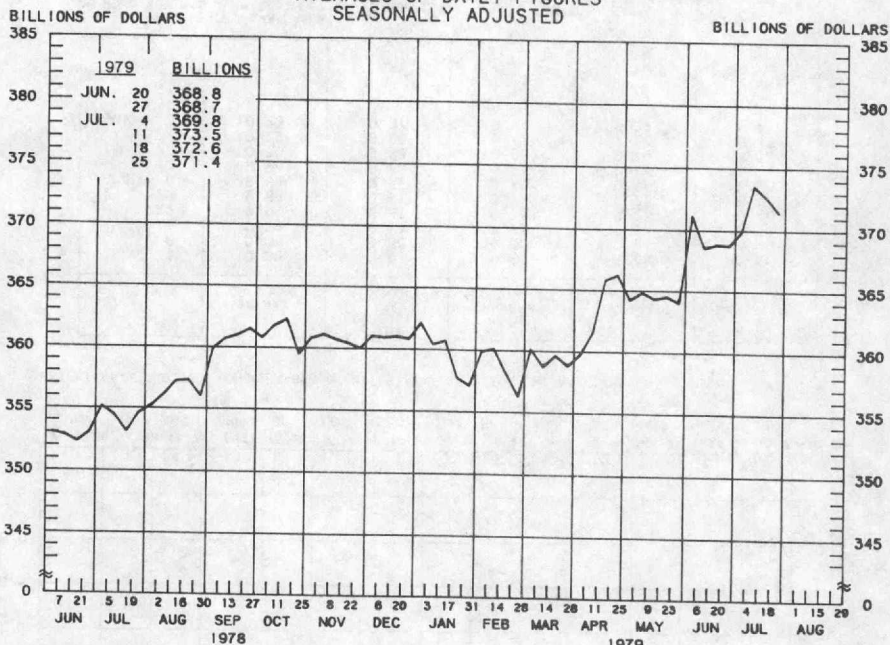
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	7/26/78	10/25/78	12/27/78	1/24/79	2/28/79	3/28/79	4/25/79	5/23/79
TO THE AVERAGE OF FOUR WEEKS ENDING:								
12/27/78	7.8							
1/24/79	6.6	2.6						
2/28/79	5.8	2.3	1.0					
3/28/79	5.6	2.7	1.9	2.7				
4/25/79	6.4	4.3	4.6	6.0	8.8			
5/23/79	6.5	4.7	5.1	6.3	8.3	10.4		
6/27/79	7.2	5.9	6.7	8.0	9.9	11.7	10.9	
7/25/79	7.7	6.7	7.6	8.8	10.5	12.1	11.6	13.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# MONEY STOCK (M1)

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JULY 25, 1979

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)

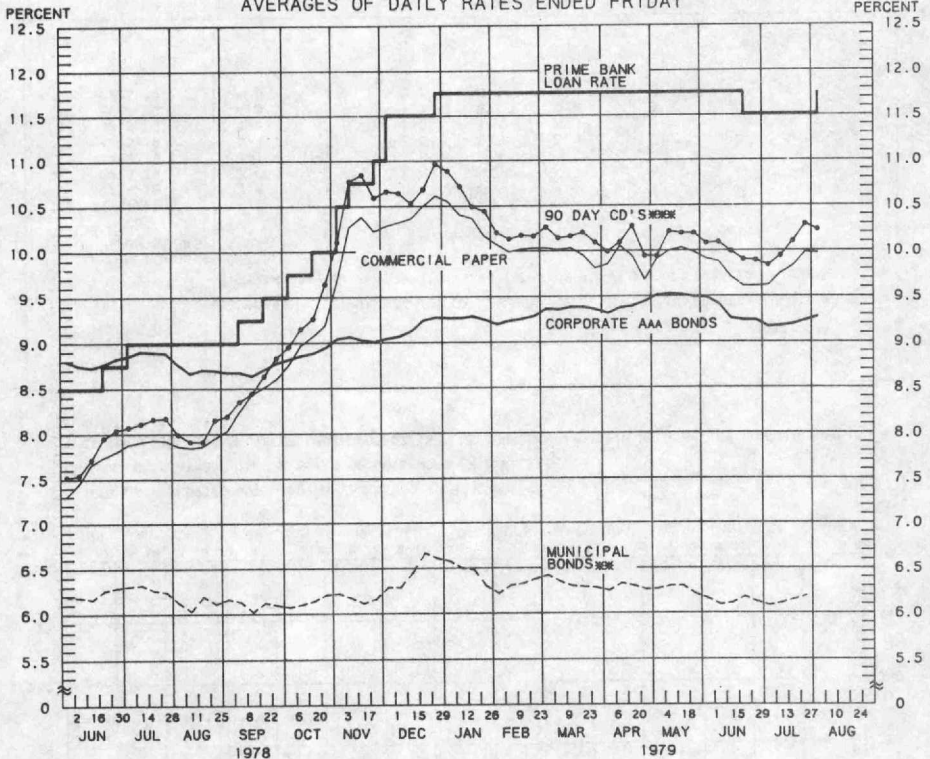
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	7/26/78	10/25/78	12/27/78	1/24/79	2/28/79	3/28/79	4/25/79	5/23/79
TO THE AVERAGE OF FOUR WEEKS ENDING:								
12/27/78	4.5							
1/24/79	3.4	-1.0						
2/28/79	2.0	-2.0	-3.6					
3/28/79	2.1	-1.2	-1.8	-1.4				
4/25/79	3.4	1.2	2.0	3.5	8.8			
5/23/79	3.5	1.6	2.5	3.7	7.3	9.8		
6/27/79	4.6	3.4	4.7	6.1	9.4	11.6	9.9	
7/25/79	4.9	4.0	5.3	6.5	9.4	11.0	9.7	12.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



1979	90 DAY CD'S <sup>NEW</sup>	PRIME COMMERCIAL PAPER 4-6 MONTH	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	MUNICIPAL BONDS <sup>NEW</sup>
JUNE 1	10.08	9.91	9.93	9.48	6.16
8	10.09	9.88	9.90	9.41	6.09
15	9.99	9.71	9.73	9.25	6.11
22	9.90	9.61	9.76	9.23	6.18
29	9.89	9.61	9.72	9.23	6.12
JULY 6	9.84	9.62	9.73	9.16	6.08
13	9.94	9.75	9.94	9.17	6.11
20	10.10	9.83	10.03	9.19	6.15
27	10.29	9.98	10.17	9.23	6.19
AUG. 3 <sup>*</sup>	10.23	9.97	10.12	9.27	N.A.
10					
17					
24					
31					

<sup>\*</sup> AVERAGES OF RATES AVAILABLE.

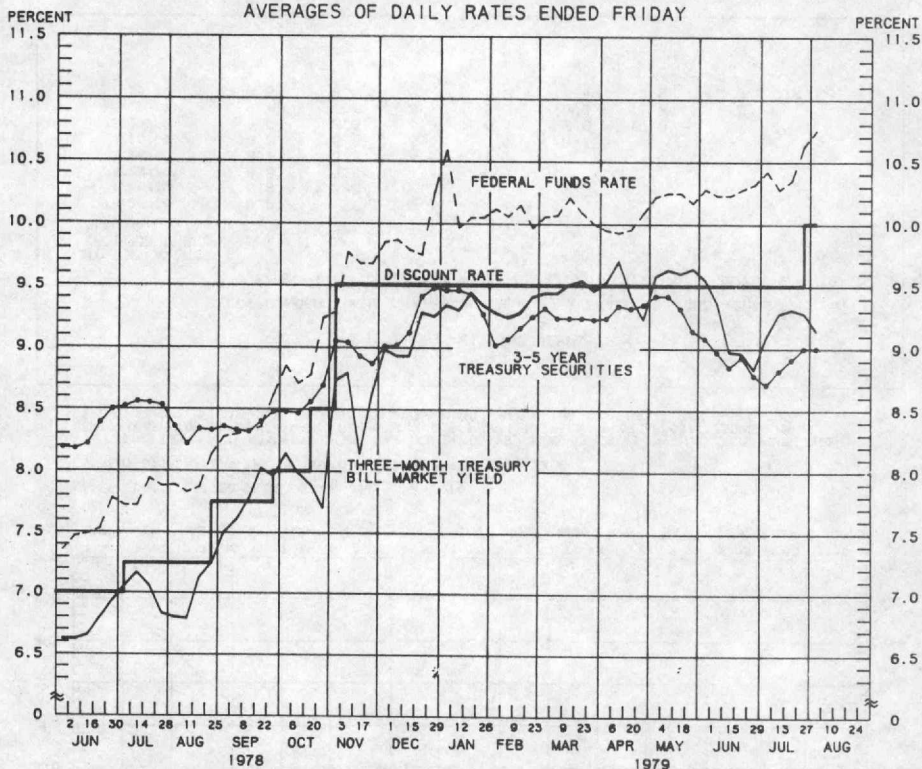
<sup>NEW</sup> BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

<sup>NEW</sup> 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



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: AUGUST 3, 1979

1979	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	1-YEAR TREASURY BILL	3-5 YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JUNE 1	10.28	9.55	9.41	9.05	9.08	8.98
8	10.23	9.36	9.43	8.94	8.97	8.90
15	10.23	8.97	9.05	8.74	8.85	8.81
22	10.28	8.96	8.87	8.84	8.93	8.85
29	10.32	8.83	8.90	8.64	8.78	8.76
JULY 6	10.42	9.10	8.87	8.70	8.71	8.74
13	10.28	9.28	9.16	8.79	8.82	8.82
20	10.35	9.31	9.26	8.93	8.91	8.88
27	10.63	9.28	9.47	9.00	9.00	8.90
AUG. 3 *	10.75	9.14	9.30	8.93	9.00	8.90
10						
17						
24						
31						

\* 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.

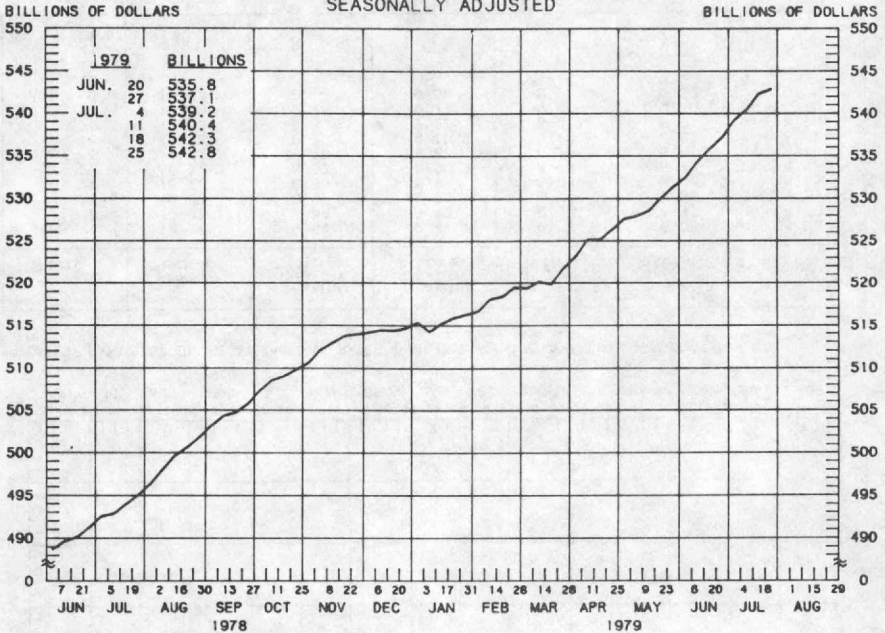
\*\*\*\* NEW ISSUE RATE

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



LATEST DATA PLOTTED WEEK ENDING: JULY 25, 1979

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:

7/26/78 10/25/78 12/27/78 1/24/79 2/28/79 3/28/79 4/25/79 5/23/79

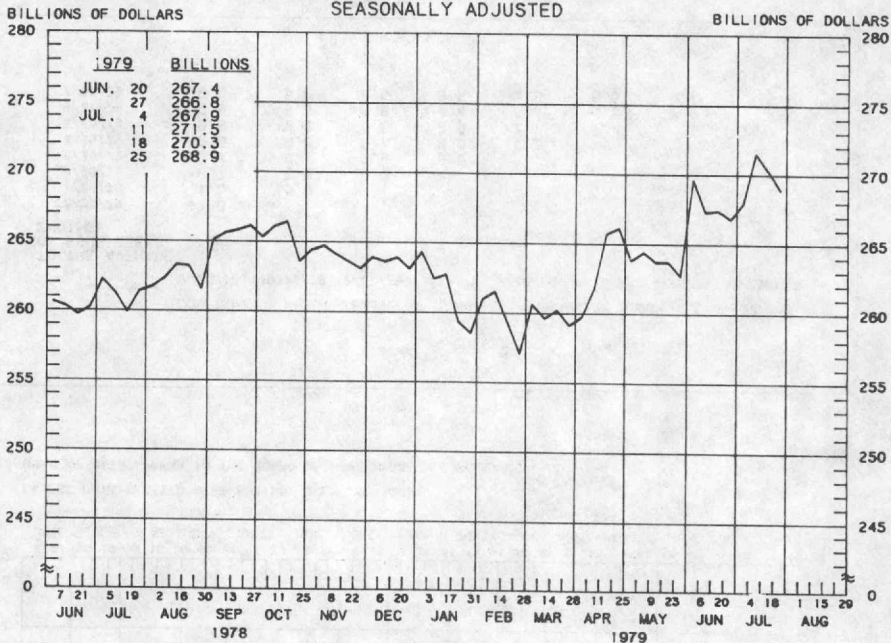
TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

12/27/78	10.2							
1/24/79	8.9	5.2						
2/28/79	8.5	5.5	4.3					
3/28/79	8.1	5.4	4.6	5.7				
4/25/79	8.5	6.5	6.4	7.7	8.7			
5/23/79	8.6	6.8	6.9	8.1	8.9	10.8		
6/27/79	9.1	7.7	8.1	9.3	10.2	11.8	11.5	
7/25/79	9.6	8.6	9.2	10.3	11.4	12.9	13.0	14.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



**DEMAND DEPOSIT COMPONENT OF MONEY STOCK**  
 AVERAGES OF DAILY FIGURES  
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JULY 25, 1979

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

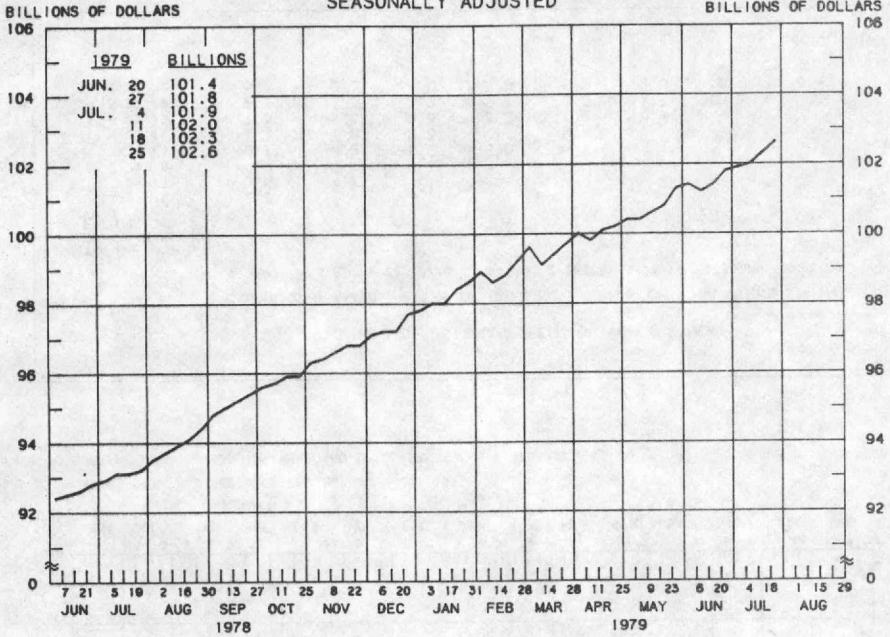
**DEMAND DEPOSIT COMPONENT OF MONEY STOCK**

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	7/26/78	10/25/78	12/27/78	1/24/79	2/28/79	3/28/79	4/25/79	5/23/79
12/27/78	2.2							
1/24/79	0.8	-4.7						
2/28/79	-1.0	-6.1	-8.3					
3/28/79	-0.7	-4.8	-5.5	-5.0				
4/25/79	1.1	-1.6	-0.3	1.7	9.4			
5/23/79	1.3	-1.0	0.3	2.0	7.2	10.4		
6/27/79	2.7	1.3	3.2	5.1	9.9	12.7	10.3	
7/25/79	3.3	2.2	4.0	5.8	9.8	12.0	10.1	13.4

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

### CURRENCY COMPONENT OF MONEY STOCK AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED

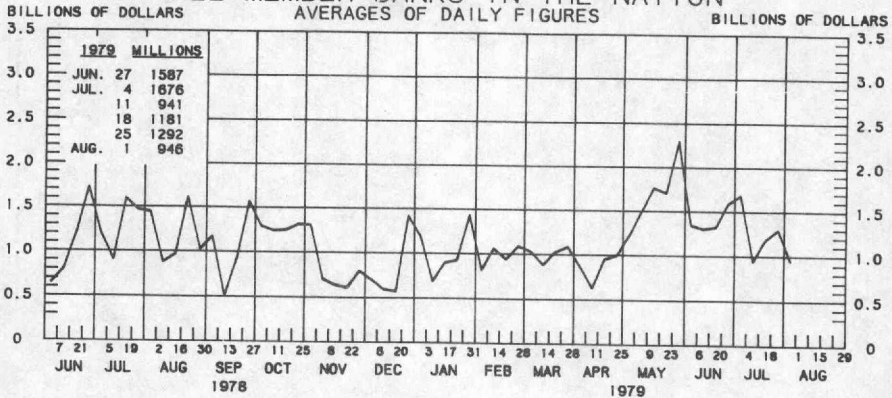


LATEST DATA PLOTTED WEEK ENDING: JULY 25, 1979  
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

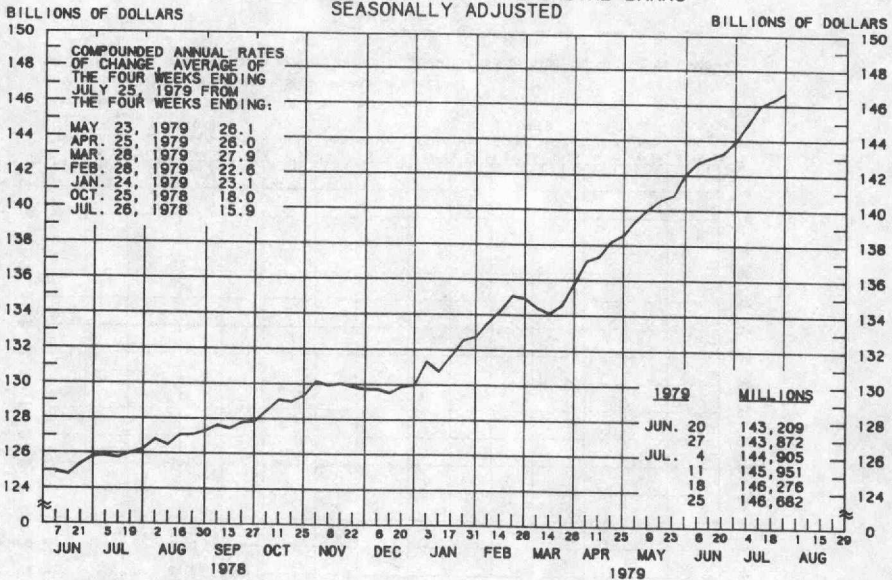
CURRENCY									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	7/28/78	10/25/78	12/27/78	1/24/79	2/28/79	3/28/79	4/25/79	5/23/79	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
12/27/78	11.0								
1/24/79	11.0	10.0							
2/28/79	10.7	9.6	9.9						
3/28/79	10.4	9.4	9.4	8.5					
4/25/79	10.0	9.0	8.7	8.0	7.5				
5/23/79	9.8	8.8	8.6	8.0	7.7	7.4			
6/21/79	9.8	9.0	8.8	8.4	8.3	8.3	9.0		
7/25/79	9.8	9.0	8.9	8.5	8.5	8.5	9.1	9.5	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## BORROWINGS FROM FEDERAL RESERVE BANKS ALL MEMBER BANKS IN THE NATION

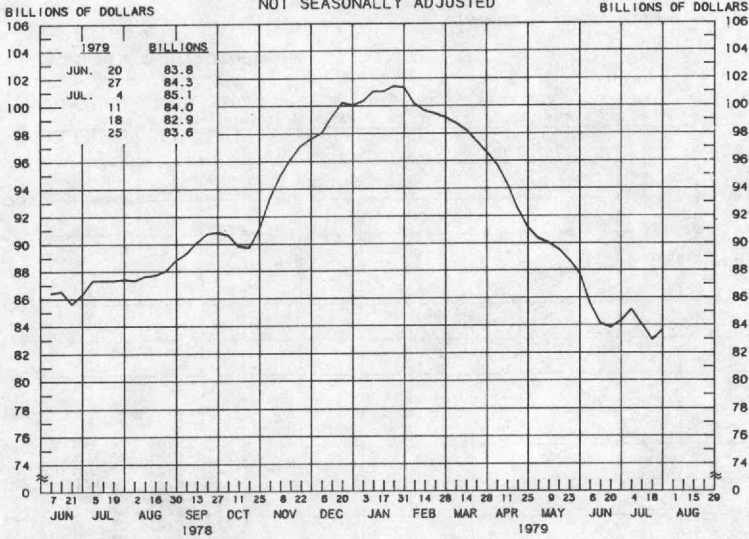


## BUSINESS LOANS (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS SEASONALLY ADJUSTED



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

CERTIFICATES OF DEPOSIT  
LARGE COMMERCIAL BANKS  
WEDNESDAY FIGURES  
NOT SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JULY 25, 1979

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.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS