



U.S. FINANCIAL DATA

Week ending: November 26, 1980

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The volume of business loans (commercial and industrial) at large weekly-reporting commercial banks has continued to grow in recent months. For example, from the four weeks ending July 2 to the four weeks ending November 19, business loans at large commercial banks increased at a 17.5 percent rate. In contrast, business loans decreased at a 5.3 percent rate from the four weeks ending March 5 to the four weeks ending July 2.

The growth of business loans at all commercial banks has experienced a similar increase in recent months. As indicated in the table below, business loans at all commercial banks have increased at a rate of 23.1 percent from July to October compared to the March - July period, when business loans decreased at a 6.4 percent rate. Similarly, total loans at all commercial banks have increased in recent months. This increase reflects not only the increase of business loan activity, but also an increase in nonbusiness loans, such as consumer and real estate loans, relative to previous months.

Growth Rates of Selected Loans (Compounded annual rates of change, seasonally adjusted)

Large weekly-reporting banks

<u>Period*</u>	<u>Business loans</u>
3/5/80-7/2/80	-5.3 %
7/2/80-11/19/80	17.5

All commercial banks

<u>Period</u>	<u>Business loans</u>	<u>Total loans**</u>
3/80-7/80	-6.4 %	-6.6 %
7/80-10/80	23.1	15.4

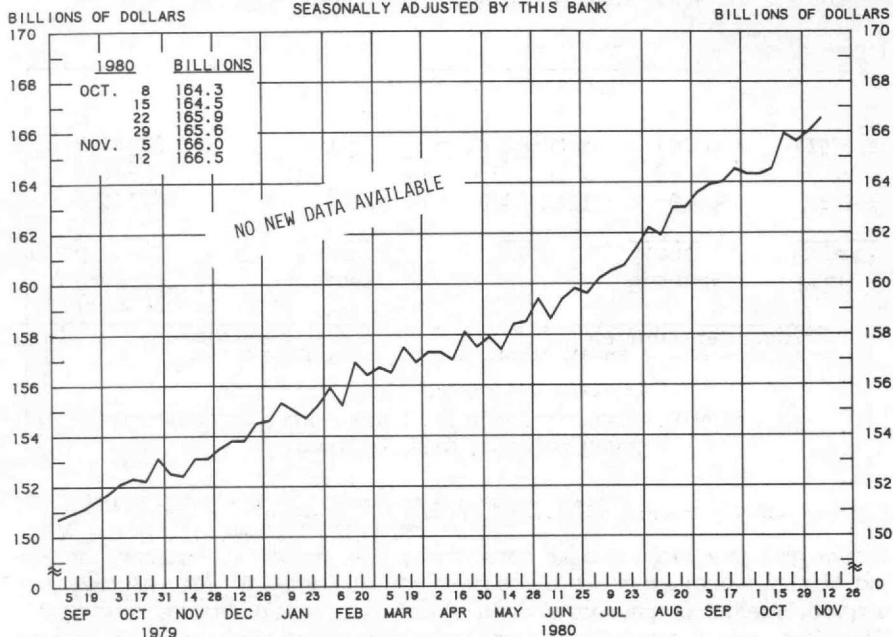
* Four-week averages ending dates shown.

** Excludes domestic interbank loans.

Prepared by Federal Reserve Bank of St. Louis

Released: November 28, 1980

ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK

LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 12, 1980

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

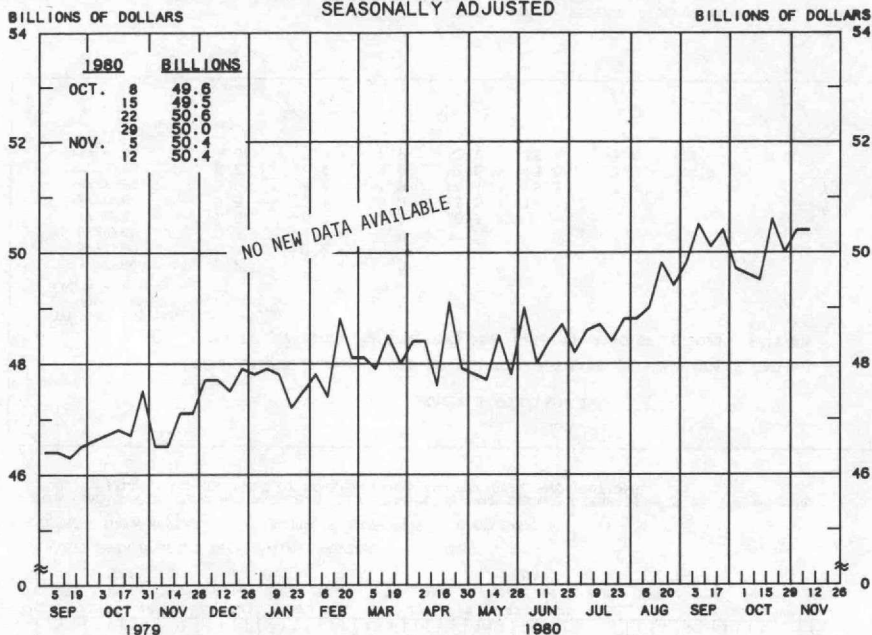
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	11/14/79	2/13/80	4/9/80	5/14/80	6/11/80	7/9/80	8/13/80	9/10/80
TO THE AVERAGE OF FOUR WEEKS ENDING:								
4/ 9/80	7.8							
5/14/80	6.8							
6/11/80	7.0	6.3	5.3					
7/ 9/80	7.3	7.3	6.5	9.0				
8/13/80	7.9	8.3	8.1	10.3	11.0			
9/10/80	8.6	9.2	9.4	11.5	12.4	13.7		
10/15/80	8.4	8.8	8.9	10.3	10.7	11.1	10.4	
11/12/80	8.8	9.3	9.5	10.8	11.2	11.6	11.3	9.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED BANK RESERVES 1/

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 12, 1980

1/ ADJUSTED MONETARY BASE LESS CURRENCY HELD BY THE NONBANK PUBLIC (MEMBER BANK RESERVES AT FEDERAL RESERVE BANKS (+) CURRENCY HELD BY COMMERCIAL BANKS).

ADJUSTED BANK RESERVES

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

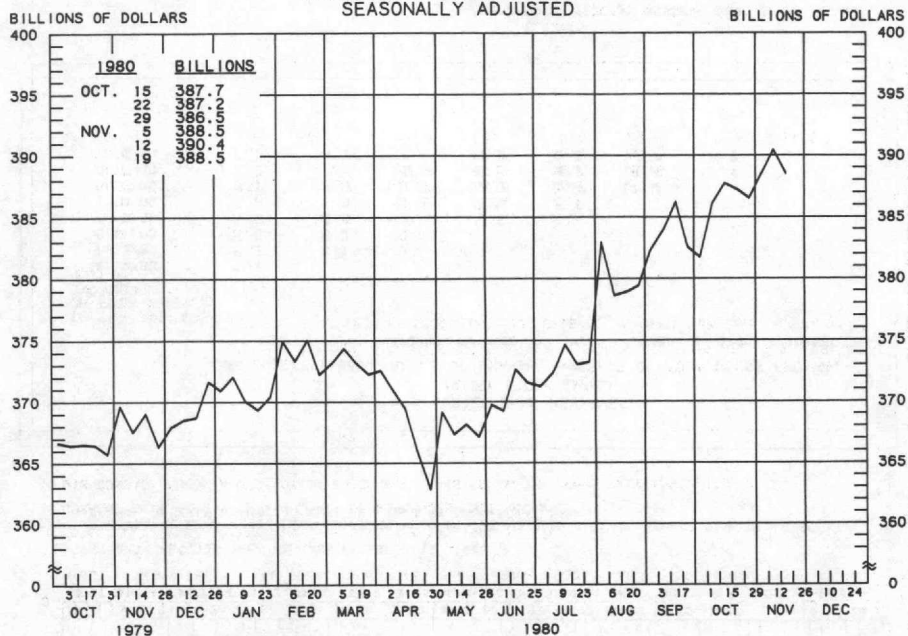
11/14/79 2/13/80 4/9/80 5/14/80 6/11/80 7/9/80 8/13/80 9/10/80

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/ 9/80	8.1						
5/14/80	5.6	5.1					
6/11/80	5.6	5.2	0.0				
7/ 9/80	5.6	5.3	1.7	5.5			
8/13/80	5.7	5.5	3.0	5.9	6.1		
9/10/80	8.1	8.9	8.0	11.9	13.9	17.9	
10/15/80	7.0	7.3	6.1	8.6	9.2	10.3	12.4
11/12/80	7.7	8.2	7.4	9.8	10.6	11.7	13.8
							5.9

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MONEY STOCK (M1A) AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 19, 1980

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

M1A CONSISTS OF CURRENCY AND COIN PLUS COMMERCIAL BANK DEMAND DEPOSITS HELD BY THE NONBANK PUBLIC EXCLUDING THOSE HELD BY FOREIGN BANKS AND OFFICIAL INSTITUTIONS.

MONEY STOCK (M1A)

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

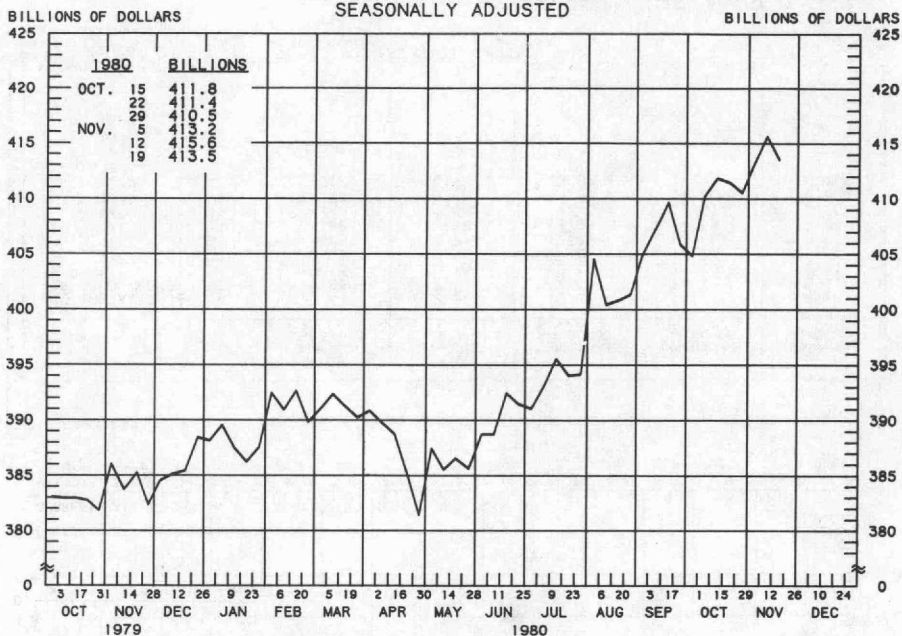
11/21/79 2/20/80 4/16/80 5/21/80 6/18/80 7/16/80 8/20/80 9/17/80

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/16/80	2.2							
5/21/80	-0.7	-6.9						
6/18/80	0.8	-3.0	-2.5					
7/16/80	1.8	-0.7	1.2	10.3				
8/20/80	3.8	2.7	5.6	13.3	14.4			
9/17/80	5.0	4.5	7.6	14.1	15.2	17.6		
10/22/80	5.2	4.9	7.6	12.6	13.0	13.9	11.7	
11/19/80	5.6	5.4	7.9	12.2	12.4	13.0	11.1	8.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1B) AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 19, 1980

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

M1B CONSISTS OF M1A PLUS OTHER CHECKABLE DEPOSITS AT ALL DEPOSITARY INSTITUTIONS.

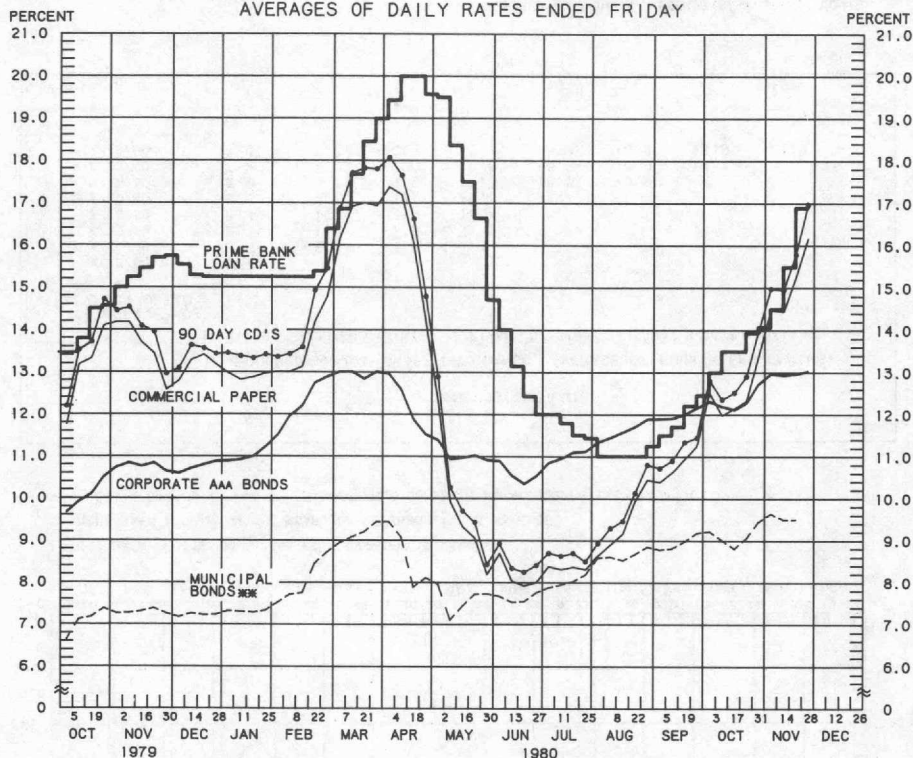
MONEY STOCK (M1B)

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

	11/21/79	2/20/80	4/16/80	5/21/80	6/18/80	7/16/80	8/20/80	9/17/80
TO THE AVERAGE OF FOUR WEEKS ENDING:								
4/16/80	3.7							
5/21/80	0.5	-5.7						
6/18/80	2.1	-1.6	-1.5					
7/16/80	3.4	1.1	2.9	13.4				
8/20/80	5.5	4.7	7.7	16.3	17.7			
9/17/80	6.8	6.7	9.9	17.3	18.5	20.9		
10/22/80	7.2	7.2	10.0	15.6	16.2	16.9	14.7	
11/19/80	7.5	7.7	10.2	15.1	15.4	15.8	13.9	11.0

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YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: NOVEMBER 28, 1980

1980	90 DAY CD'S	PRIME COMMERCIAL PAPER <small>MEMO</small>	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS <small>MEMO</small>
OCT. 3	12.81	12.51	12.51	12.30	14.12	9.22
10	12.36	11.98	12.17	12.18	14.12	9.01
17	12.52	12.15	12.24	12.11	14.09	8.81
24	12.90	12.32	12.66	12.27	14.27	9.06
31	13.98	13.38	13.71	12.72	14.49	9.45
NOV. 7	14.98	14.48	14.68	12.96	14.56	9.64
14	14.95	14.44	14.64	12.93	14.61	9.50
21	15.79	15.25	15.46	12.96	14.60	9.50
28 *	16.97	16.17	16.58	13.02	14.80	N.A.
DEC. 5						
12						
19						
26						

* AVERAGES OF RATES AVAILABLE.

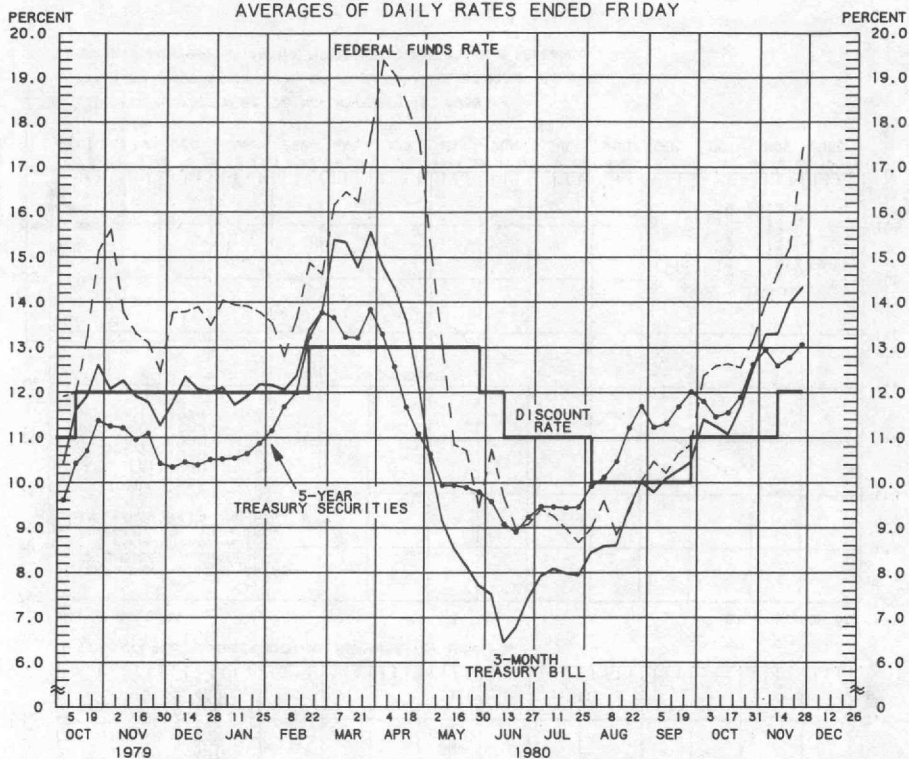
MEMO BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

MEMO DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

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: NOVEMBER 28, 1980

1980	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
OCT. 3	12.38	11.39	11.72	11.14	11.80	11.71
10	12.59	11.24	11.14	10.87	11.46	11.35
17	12.64	11.07	11.28	10.85	11.55	11.31
24	12.55	11.66	11.41	11.36	11.89	11.64
31	13.17	12.51	12.28	12.16	12.62	12.19
NOV. 7	13.99	13.28	13.27	12.47	12.94	12.41
14	14.65	13.29	13.23	12.21	12.59	12.28
21	15.22	13.98	13.92	12.74	12.77	12.23
28 *	17.43	14.31	14.03	13.22	13.06	12.26
DEC. 5						
12						
19						
26						

* AVERAGES OF RATES AVAILABLE.

NON SEVEN-DAY AVERAGES FOR WEEK ENDING WEDNESDAY TWO DAYS EARLIER THAN DATE SHOWN.

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

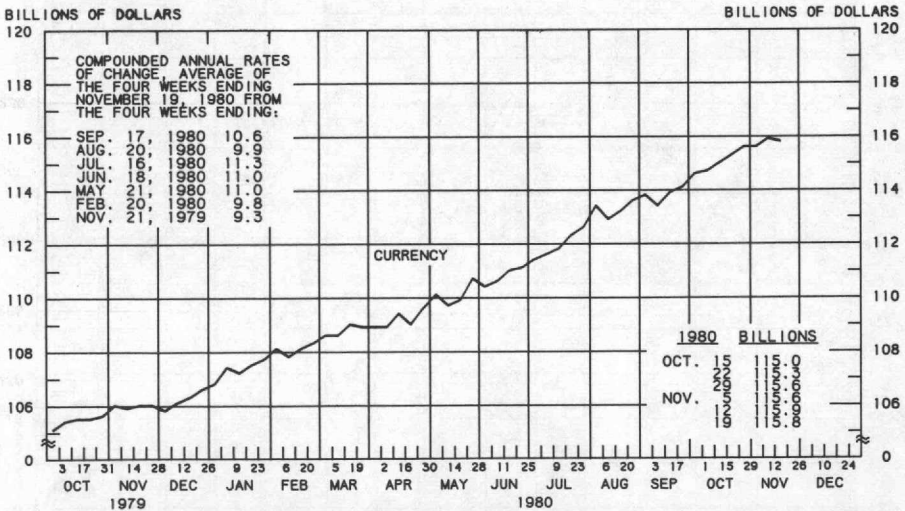
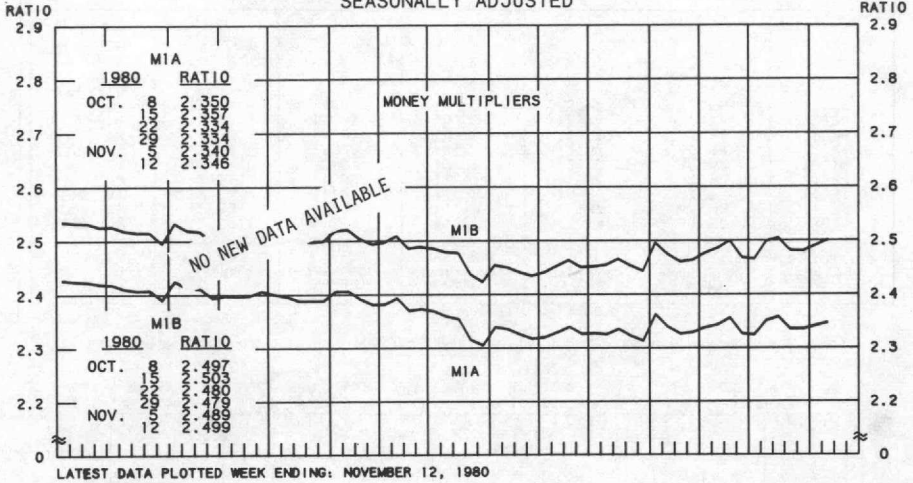
NON NEW ISSUE RATE

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

MULTIPLIERS ^{1/} CURRENCY OF MONEY STOCK MEASURES ^{2/} AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



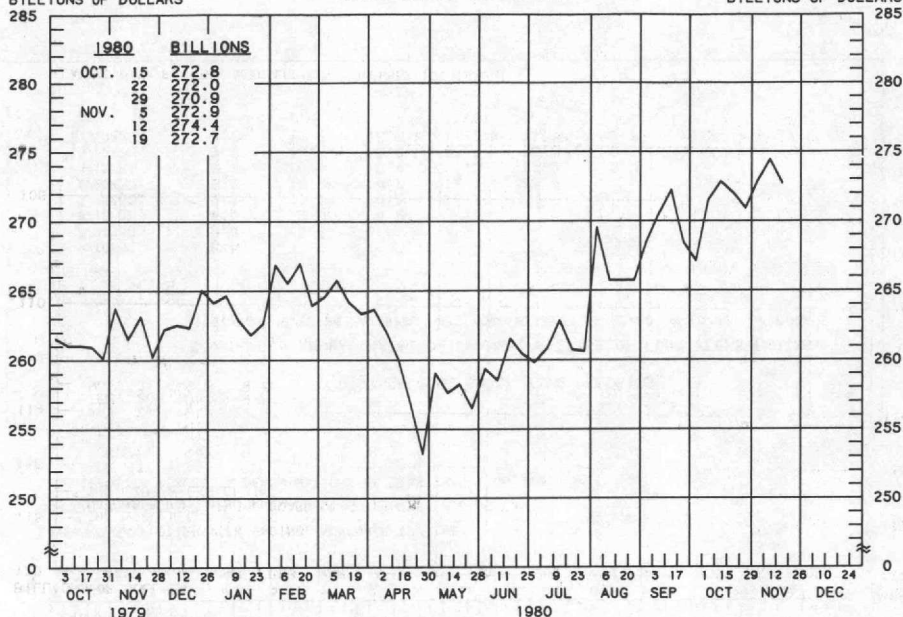
1/ RATIO OF MONEY STOCK (MIA) OR (MIB) TO ADJUSTED MONETARY BASE
2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

DEMAND DEPOSIT COMPONENT OF MONEY STOCK (M1A)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 19, 1980

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

DEMAND DEPOSIT COMPONENT OF MONEY STOCK (M1A)

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

11/21/79 2/20/80 4/16/80 5/21/80 6/18/80 7/16/80 8/20/80 9/17/80

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/16/80	0.1						
5/21/80	-3.9	-12.2					
6/18/80	-2.0	-7.3	-6.8				
7/16/80	-0.6	-4.1	-1.8	10.6			
8/20/80	1.7	-0.1	3.6	13.7	15.1		
9/17/80	3.3	2.4	6.4	15.2	16.7	19.6	
10/22/80	3.6	3.0	6.5	13.3	13.9	14.8	12.6
11/19/80	4.0	3.6	6.8	12.6	13.0	13.5	11.5 7.7

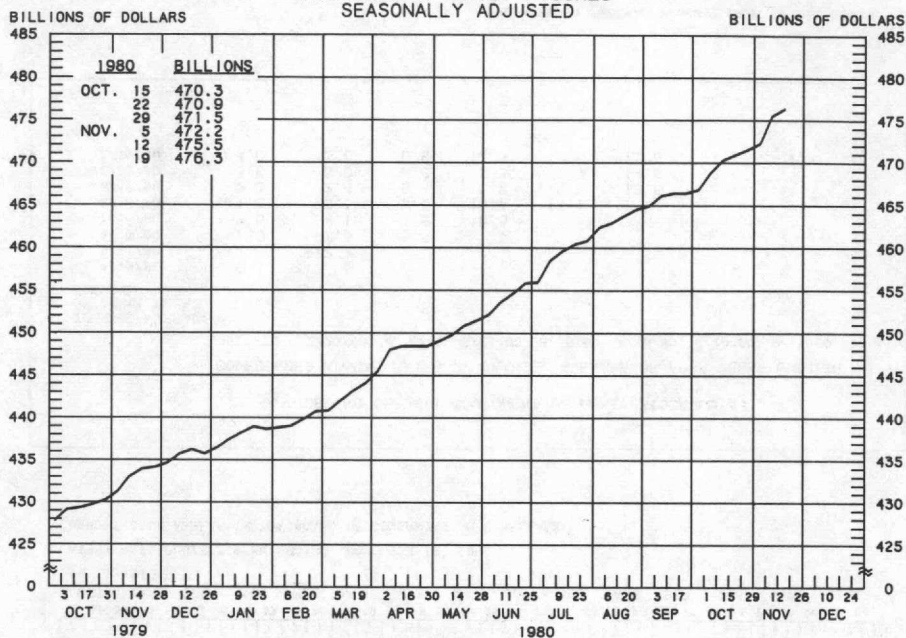
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS PLUS SMALL TIME DEPOSITS

ALL COMMERCIAL BANKS

AVERAGES OF DAILY FIGURES

SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 19, 1980

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

TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

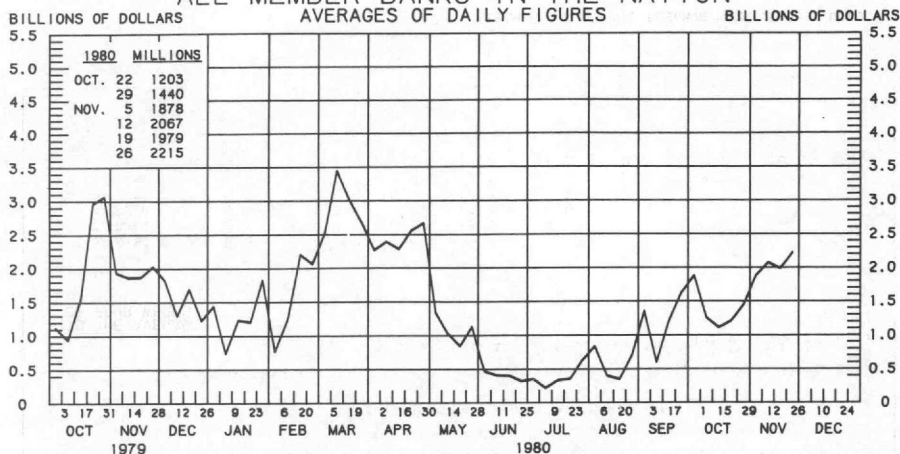
SAVINGS PLUS SMALL TIME DEPOSITS

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

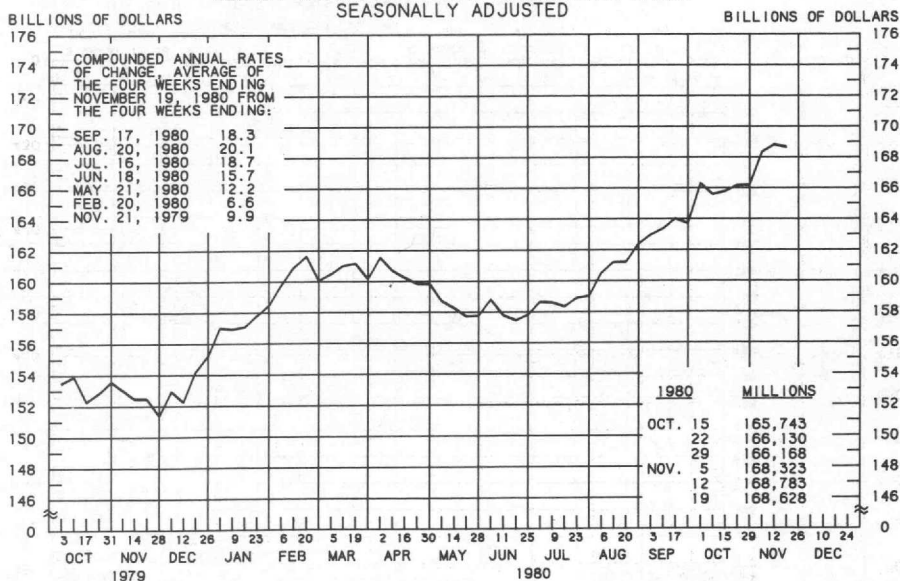
TO THE AVERAGE OF FOUR WEEKS ENDING:	11/21/79	2/20/80	4/16/80	5/21/80	6/18/80	7/16/80	8/20/80	9/17/80
4/16/80	8.5							
5/21/80	8.2	9.8						
6/18/80	8.5	9.9	8.6					
7/16/80	9.1	10.7	10.2	12.1				
8/20/80	9.5	10.9	10.7	12.1	12.9			
9/17/80	9.4	10.6	10.4	11.3	11.6	10.5		
10/22/80	9.3	10.4	10.0	10.7	10.8	9.8	8.7	
11/19/80	9.7	10.7	10.5	11.2	11.3	10.7	10.2	10.9

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS ALL MEMBER BANKS IN THE NATION

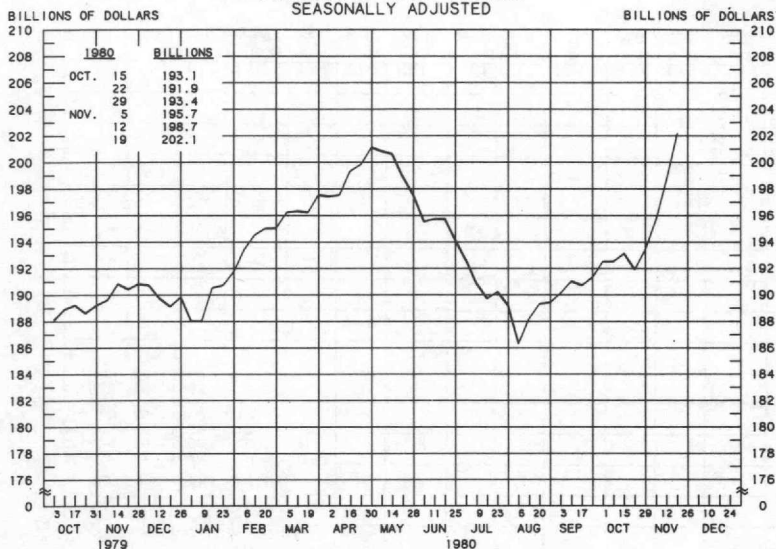


BUSINESS LOANS (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS SEASONALLY ADJUSTED



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

LARGE TIME DEPOSITS
ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 19, 1980

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

TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS