



U.S. FINANCIAL DATA

LIBRARY

Week ending: June 3, 1981

JUN 9 1981

The share of total transaction deposits held as other checkable deposits has risen from about 9 percent in December of last year to nearly 21 percent. Other checkable deposits, which include NOW accounts, ATS accounts at commercial banks, and credit union share drafts, are interest-bearing transaction deposits held by individuals and nonprofit organizations.

In most states, thrift institutions (other than credit unions) were not permitted to offer NOW accounts until this year; commercial banks have been permitted to offer interest-bearing transaction deposits since the fall of 1978. About 81 percent of the increase in other checkable deposits since December of last year has been at commercial banks. However, this does not indicate that thrifts have been unsuccessful in competing with commercial banks in offering transaction deposits. A large portion of the funds going into NOW accounts at commercial banks and thrifts has come from demand deposits at commercial banks. Therefore, in terms of total transaction deposits, thrift institutions have doubled their share, from 2 percent in December to 4 percent in May.

Trends in Transaction Deposits (not seasonally adjusted)

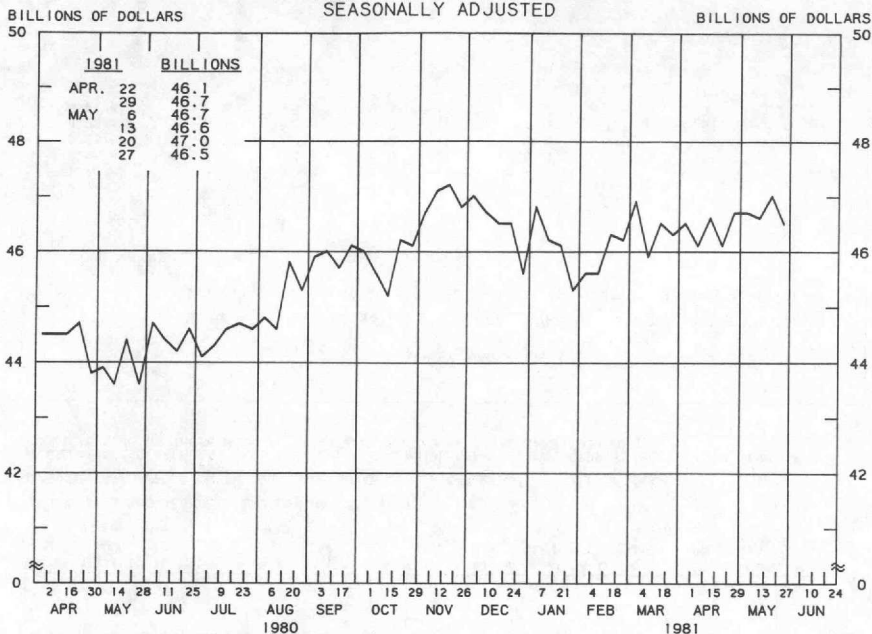
Period	Percent of transaction deposits held as other checkable deposits <u>1/</u>	Percent of total transaction deposits at thrift institutions <u>2/</u>
1980 Dec.	8.9 %	2.0 %
1981 Jan.	14.2	2.8
Feb.	17.4	3.4
Mar.	19.0	3.6
Apr.	20.5	3.8
May 6	20.4	4.0
13	20.6	4.0
20	20.6	4.0

- 1/ Other checkable deposits include NOW accounts at all depository institutions, ATS accounts at commercial banks, credit union share drafts and demand deposits at mutual savings banks.
- 2/ Thrift institutions are savings and loan associations, mutual savings banks and credit unions.

Prepared by Federal Reserve Bank of St. Louis

Released: June 5, 1981

ADJUSTED BANK RESERVES \downarrow
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MAY 27, 1981

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

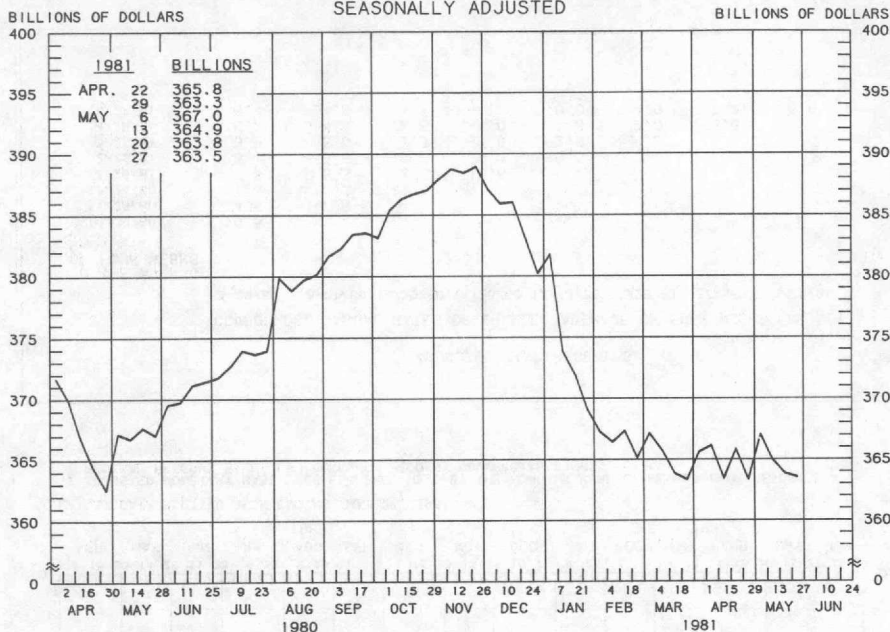
ADJUSTED BANK RESERVES

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

	5/28/80	8/27/80	10/29/80	11/26/80	12/24/80	1/28/81	2/25/81	3/25/81
TO THE AVERAGE OF FOUR WEEKS ENDING:								
10/29/80	10.5							
11/26/80	14.6	17.9						
12/24/80	11.3	11.3	13.5					
1/28/81	7.5	5.3	2.6	-10.6				
2/25/81	6.1	3.6	0.7	-9.0	-9.5			
3/25/81	6.9	5.0	3.3	-3.9	-2.5	4.3		
4/29/81	6.2	4.3	2.6	-3.0	-1.8	2.6	6.5	
5/27/81	6.4	4.8	3.4	-1.3	0.0	4.0	7.2	3.8

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1A)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MAY 27, 1981

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:

5/28/80 8/27/80 10/29/80 11/26/80 12/24/80 1/28/81 2/25/81 3/25/81

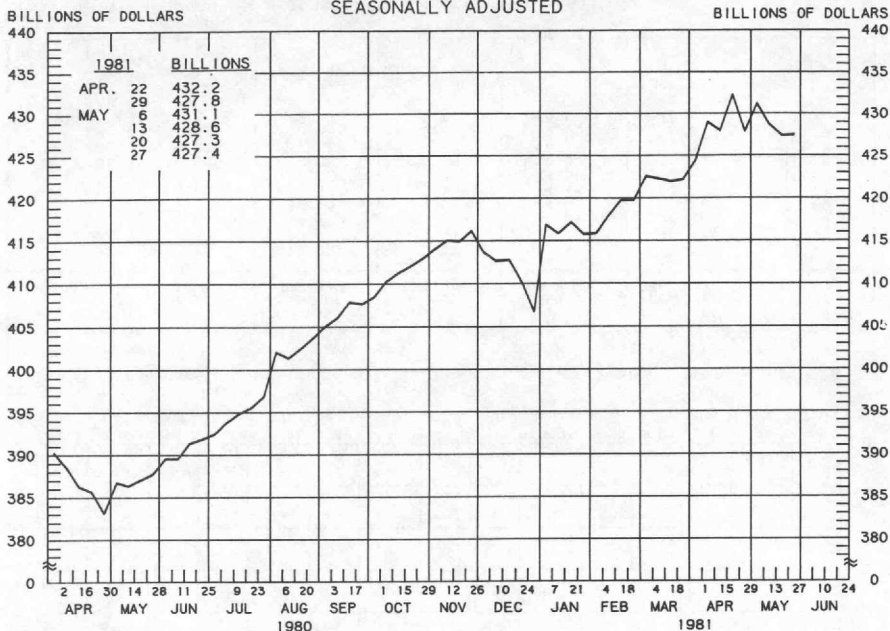
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

10/29/80	12.9							
11/26/80	12.0	9.7						
12/24/80	8.8	4.8	-1.5					
1/28/81	2.8	-3.4	-12.1	-19.6				
2/25/81	-0.2	-6.8	-14.9	-20.8	-25.3			
3/25/81	-0.7	-6.6	-13.2	-17.4	-19.6	-14.8		
4/29/81	-0.7	-5.8	-10.9	-13.9	-14.8	-9.7	-2.8	
5/27/81	-0.6	-5.2	-9.5	-11.8	-12.2	-7.4	-1.8	-0.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1B)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MAY 27, 1981

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)

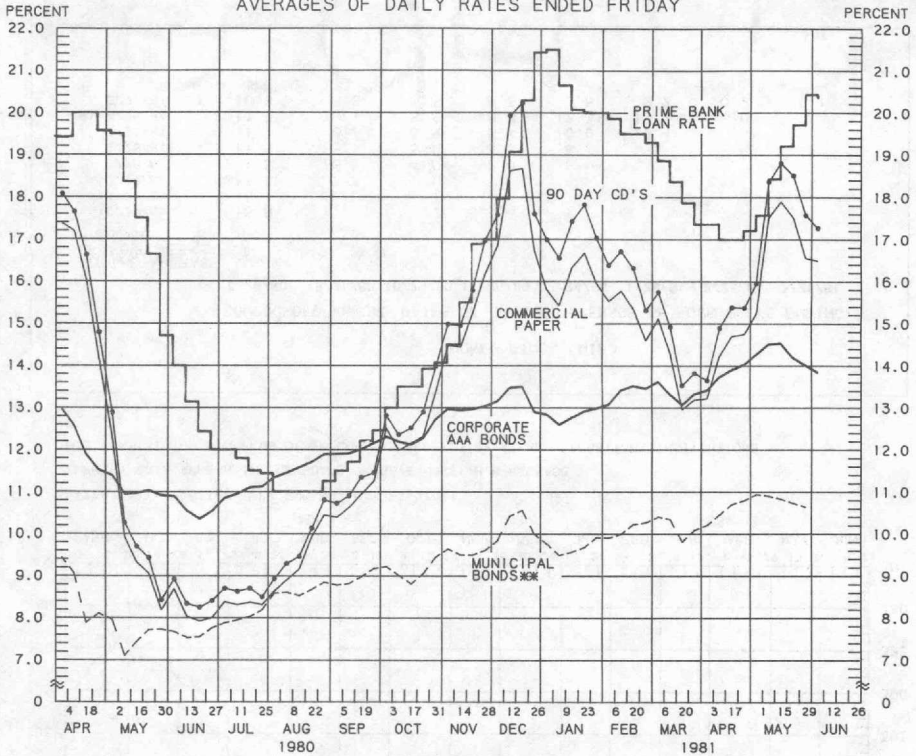
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	5/28/80	8/27/80	10/29/80	11/26/80	12/24/80	1/28/81	2/25/81	3/25/81
10/29/80	15.8							
11/26/80	15.1	13.2						
12/24/80	11.7	7.8	1.1					
1/28/81	11.5	8.5	4.7	2.0				
2/25/81	11.0	8.1	5.1	3.2	8.7			
3/25/81	11.1	8.7	6.5	5.4	10.0	9.4		
4/29/81	11.9	10.1	8.7	8.3	12.3	12.9	16.0	
5/27/81	10.8	8.8	7.3	6.7	9.6	9.2	10.2	9.1

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: JUNE 5, 1981

1981	90 DAY CD'S	PRIME COMMERCIAL PAPER %	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS %
APR. 3	13.65	13.22	13.31	13.41	15.25	10.21
10	14.89	14.22	14.59	13.72	15.42	10.45
17	15.38	14.70	14.89	13.89	15.61	10.70
24	15.37	14.75	14.92	14.02	15.71	10.80
MAY 1	15.95	15.24	15.55	14.26	15.80	10.94
8	18.36	17.52	17.85	14.50	15.94	10.90
15	18.80	17.89	18.18	14.53	15.96	10.83
22	18.51	17.51	17.89	14.18	16.01	10.73
29	17.57	16.55	16.73	14.00	15.90	10.64
JUNE 5 *	17.27	16.49	16.71	13.83	15.76	N.A.
12						
19						
26						

* AVERAGES OF RATES AVAILABLE.

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

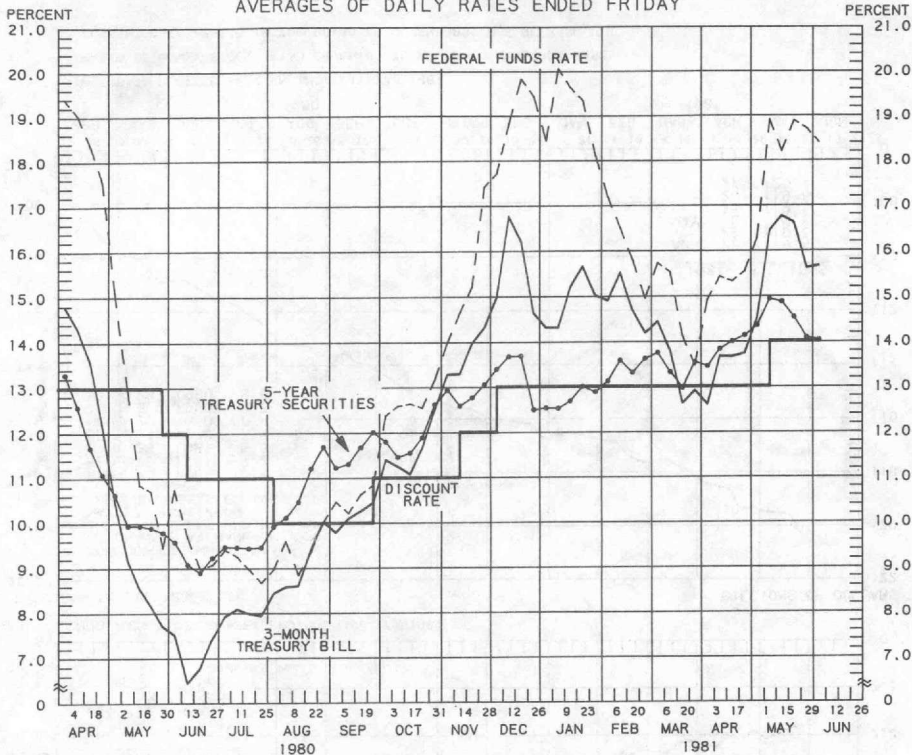
*** DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

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: JUNE 5, 1981

1981	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
APR. 3	14.93	12.60	12.08	11.86	13.46	12.68
10	15.43	13.67	13.78	12.53	13.84	13.02
17	15.33	13.66	13.65	12.80	14.01	13.11
24	15.55	13.74	13.62	13.05	14.14	13.12
MAY 1	16.28	14.52	14.04	13.41	14.35	13.37
8	18.91	16.44	15.10	14.44	14.94	13.78
15	18.21	16.75	15.53	14.68	14.88	13.60
22	18.89	16.61	15.03	14.42	14.54	13.27
29	18.71	15.61	15.68	13.67	14.09	13.01
JUNE 5 *	18.40	15.66	14.49	13.51	14.04	12.86
12						
19						
26						

* 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.

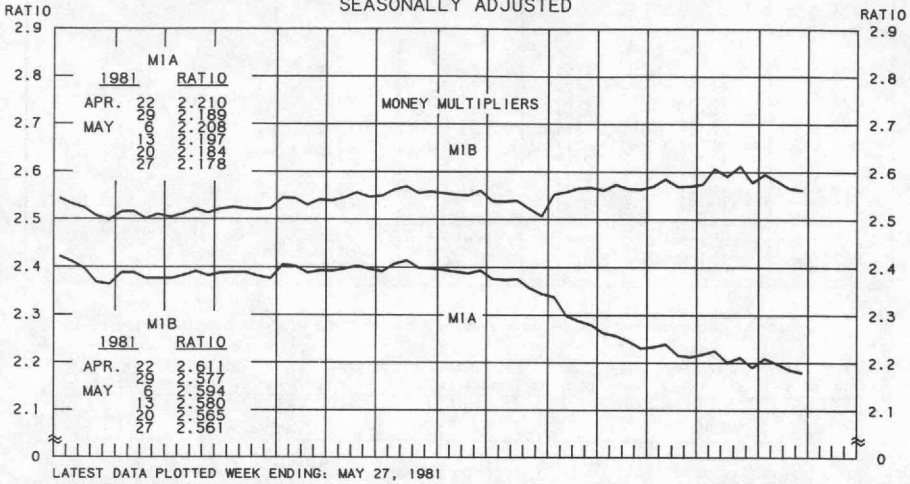
**** NEW ISSUE RATE

RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

TREASURY BILL YIELDS ON DISCOUNT BASIS.

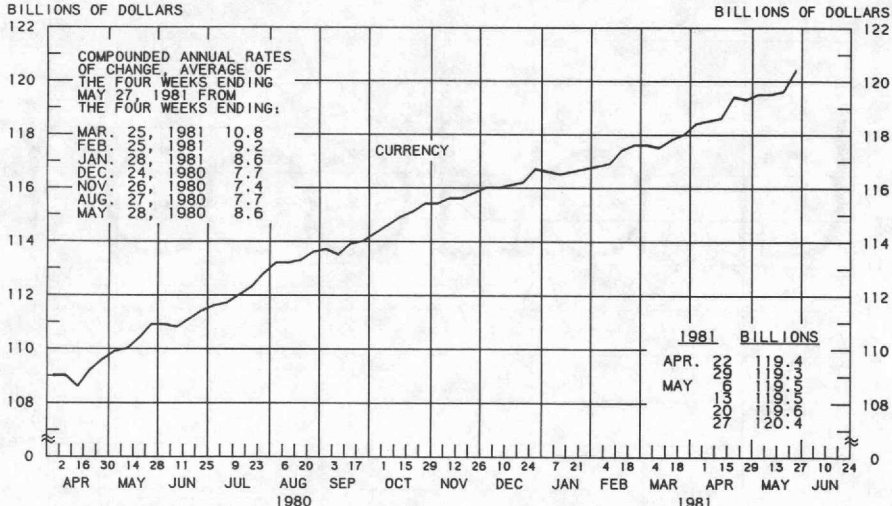
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



1981		RATIO	
APR.	22	2.210	
	26	2.189	
MAY	13	2.208	
	20	2.197	
	27	2.178	

1981		RATIO	
APR.	22	2.611	
	26	2.577	
MAY	13	2.564	
	20	2.560	
	27	2.561	



COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF THE FOUR WEEKS ENDING MAY 27, 1981 FROM THE FOUR WEEKS ENDING:		
MAR. 25, 1981	10.8	
FEB. 25, 1981	9.2	
JAN. 28, 1981	8.6	
DEC. 24, 1980	7.7	
NOV. 26, 1980	7.4	
AUG. 27, 1980	7.7	
MAY 28, 1980	8.6	

1981		BILLIONS	
APR.	22	110.4	
	26	110.3	
MAY	13	110.3	
	20	110.3	
	27	120.4	

^{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



LATEST DATA PLOTTED WEEK ENDING: MAY 27, 1981

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:

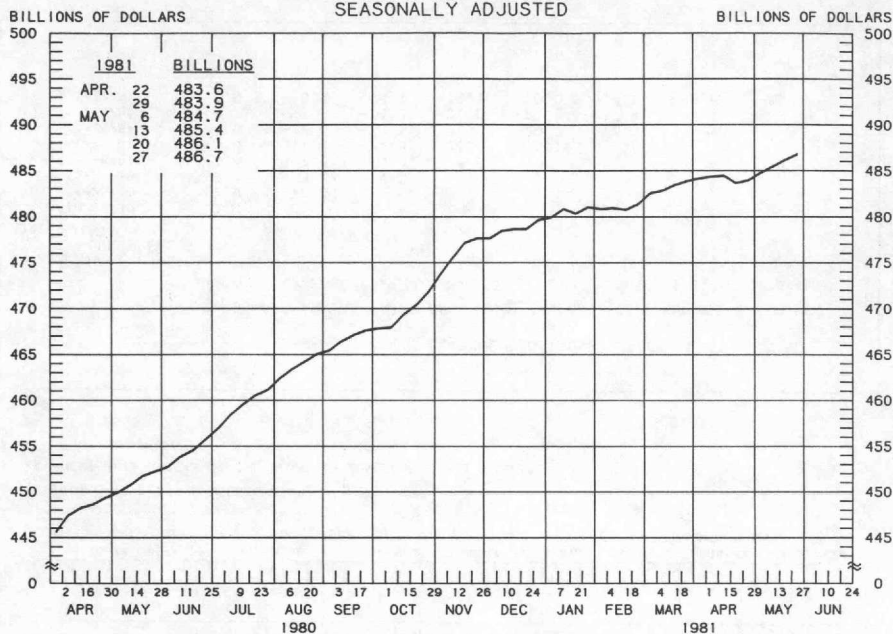
5/28/80 8/27/80 10/29/80 11/26/80 12/24/80 1/28/81 2/25/81 3/25/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

10/29/80	13.9						
11/26/80	12.9	10.3					
12/24/80	8.7	3.6	-4.5				
1/28/81	0.4	-7.6	-18.8	-28.5			
2/25/81	-3.9	-12.4	-22.8	-30.4	-36.1		
3/25/81	-4.5	-12.0	-20.5	-26.0	-29.0	-23.1	
4/29/81	-4.7	-11.3	-18.0	-22.0	-23.4	-17.1	-8.1
5/27/81	-4.6	-10.5	-16.1	-19.3	-20.0	-14.0	-6.6
							-5.0

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: MAY 27, 1981

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:

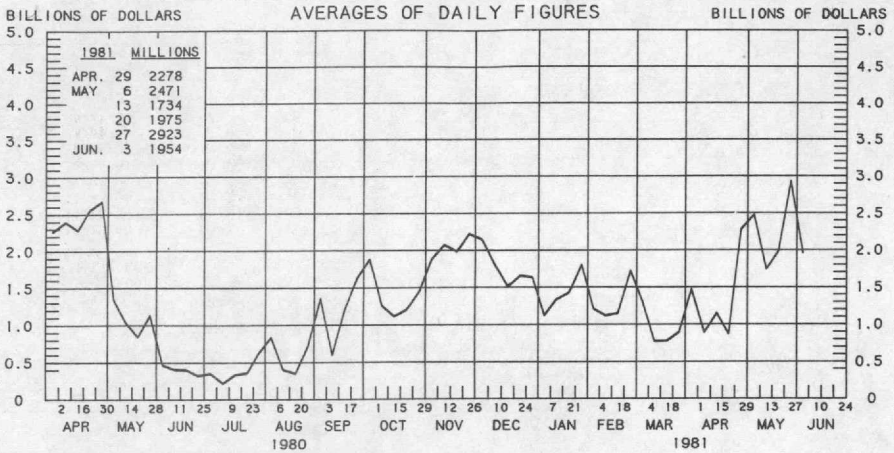
5/28/80 8/27/80 10/29/80 11/26/80 12/24/80 1/28/81 2/25/81 3/25/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

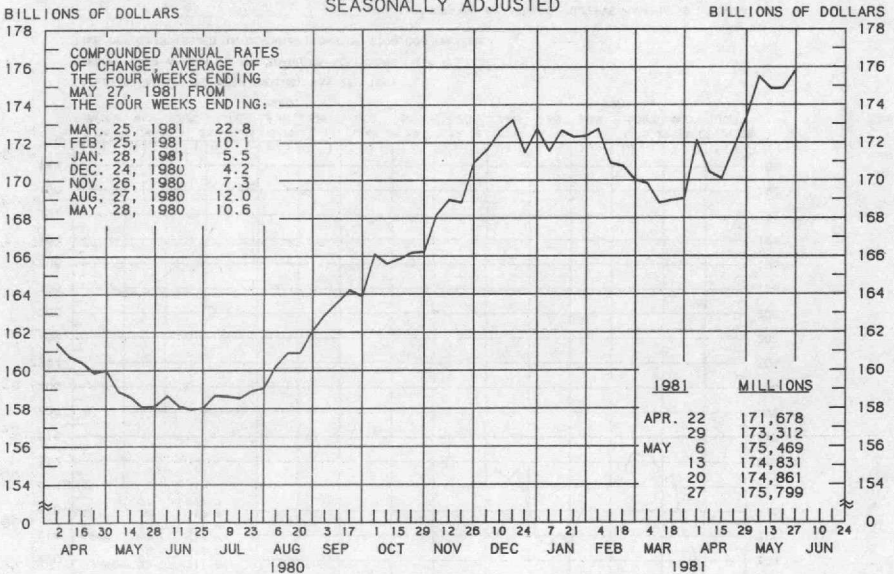
10/29/80	10.1							
11/26/80	11.3	10.9						
12/24/80	10.7	9.9	12.4					
1/28/81	9.8	8.7	9.4	5.6				
2/25/81	8.9	7.5	7.4	4.2	3.2			
3/25/81	8.6	7.3	7.2	4.6	4.1	3.6		
4/29/81	7.9	6.6	6.2	4.1	3.5	3.0	3.9	
5/27/81	7.7	6.3	5.9	4.1	3.7	3.3	4.1	3.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS

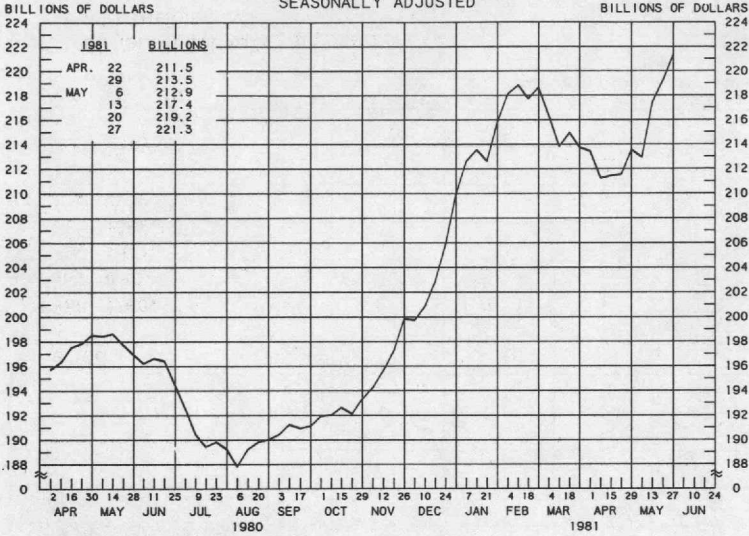


BUSINESS LOANS (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS SEASONALLY ADJUSTED



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: MAY 27, 1981

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