

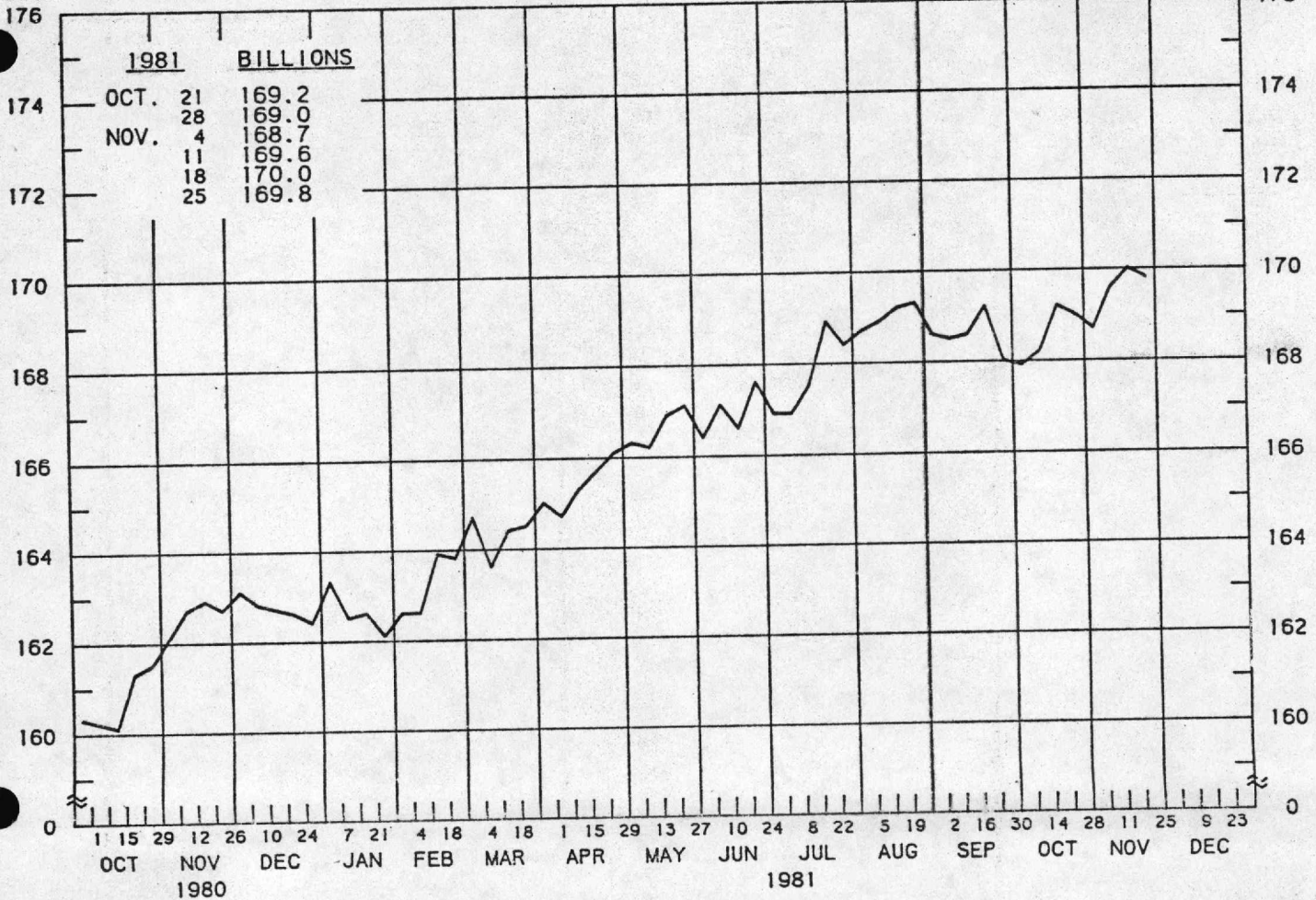
ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK

*Did not publish
due to holiday*

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 25, 1981

THE ADJUSTED MONETARY BASE CONSISTS OF: (1) RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT 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:
11/26/80 2/25/81 4/22/81 5/27/81 6/24/81 7/22/81 8/26/81 9/23/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/22/81	4.0							
5/27/81	5.0	8.6						
6/24/81	4.6	7.1	6.1					
7/22/81	4.7	6.8	5.9	4.0				
8/26/81	5.3	7.2	6.8	5.9	7.5			
9/23/81	4.6	5.9	5.1	3.9	4.4	3.9		
10/28/81	4.0	5.0	4.0	2.9	3.0	2.2	-1.4	
11/25/81	4.2	5.2	4.4	3.5	3.7	3.3	1.2	2.8

ADJUSTED RESERVES

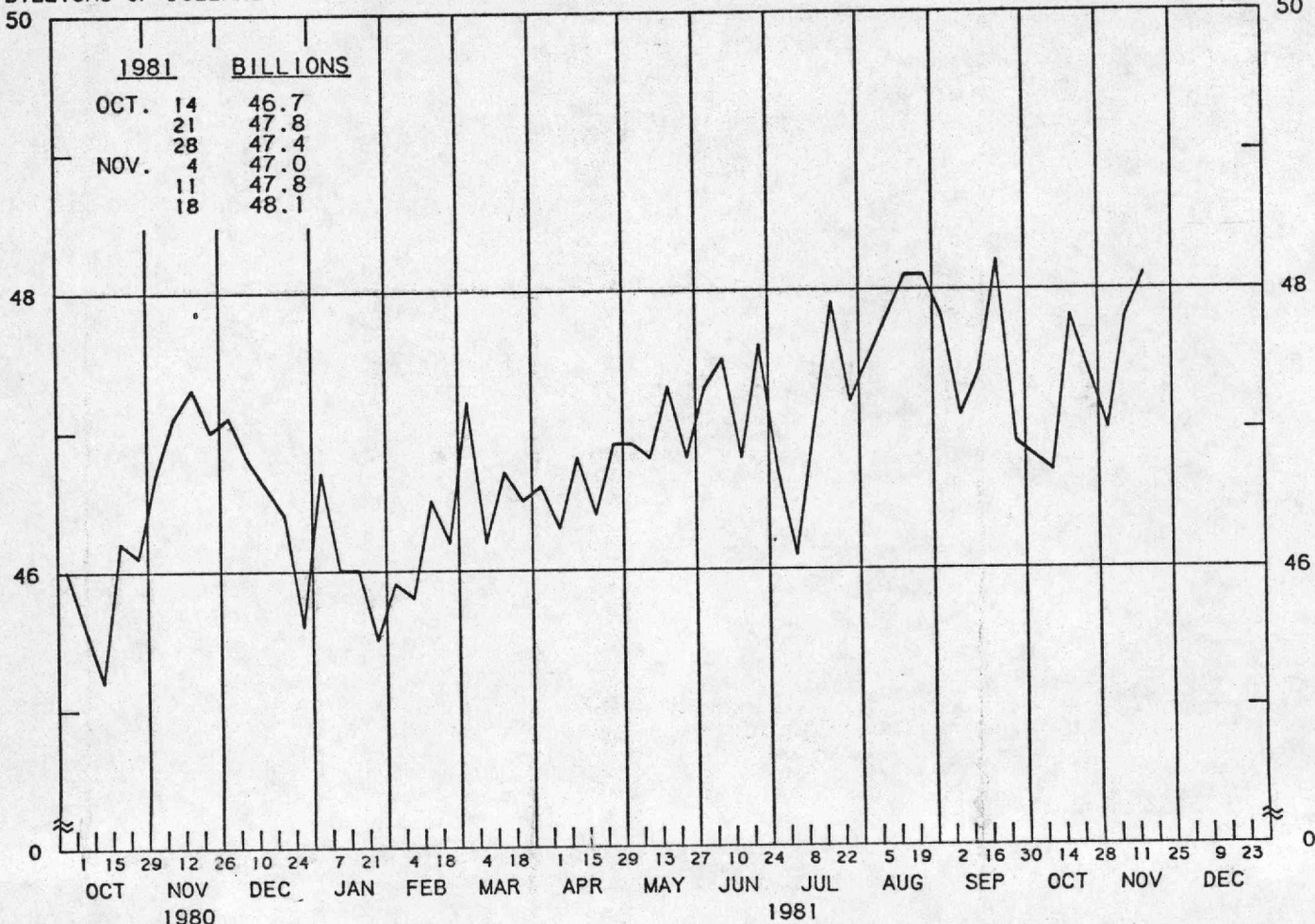
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 1981

ADJUSTED MONETARY BASE (RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS PLUS CURRENCY IN CIRCULATION) LESS CURRENCY HELD BY THE NONBANK PUBLIC.

ADJUSTED RESERVES

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

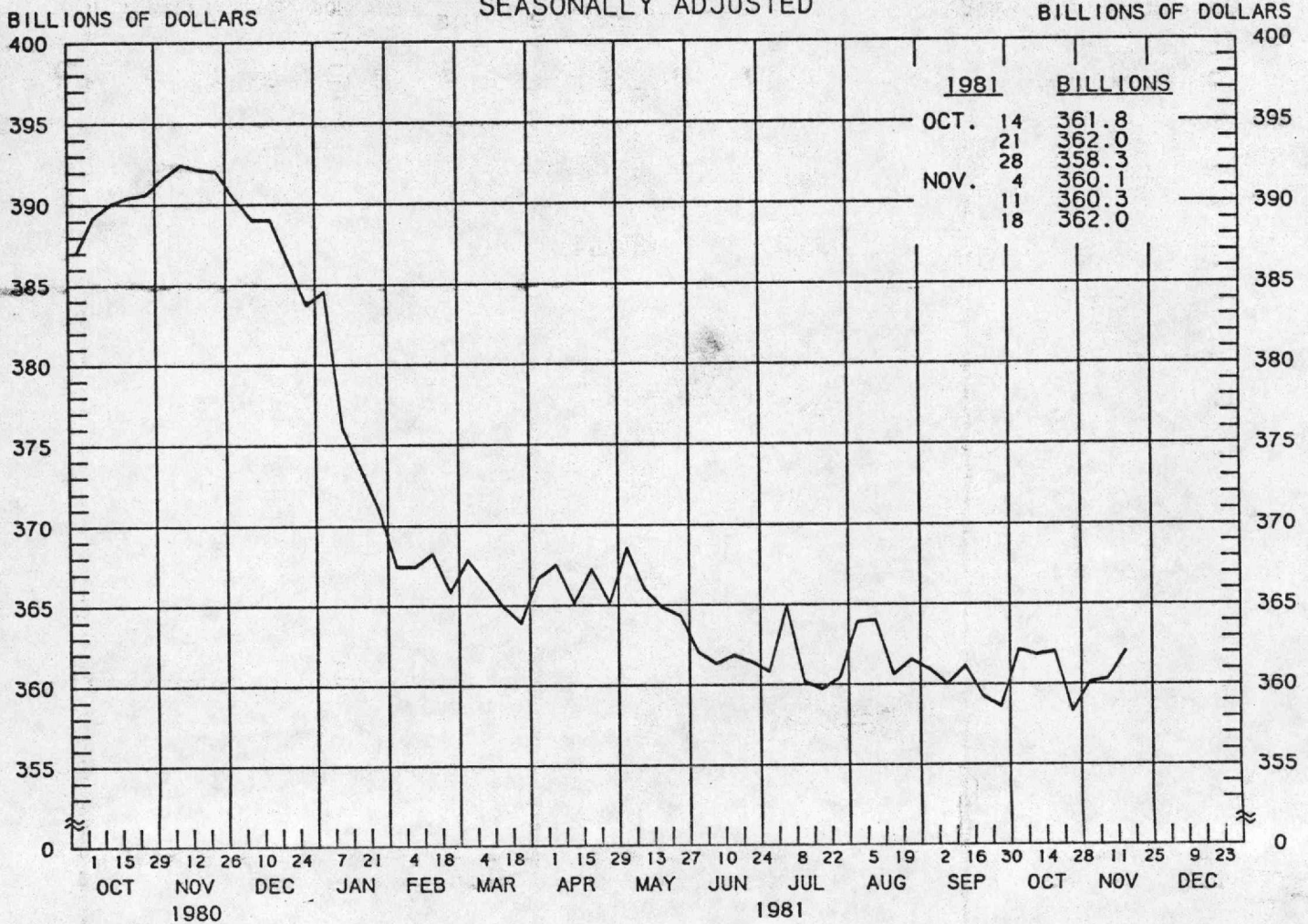
11/19/80 2/18/81 4/15/81 5/20/81 6/17/81 7/15/81 8/19/81 9/16/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/15/81	-1.1								
5/20/81	0.9	9.9							
6/17/81	1.1	8.2	6.4						
7/15/81	0.3	5.5	2.6	-1.4					
8/19/81	2.6	8.0	7.0	6.1	7.6				
9/16/81	2.1	6.5	5.1	4.0	4.3	8.9			
10/21/81	0.7	3.9	2.1	0.5	0.0	1.6	-7.1		
11/18/81	1.7	5.0	3.6	2.6	2.5	4.4	-0.8	0.0	

MONEY STOCK (M1A)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 1981

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

M1A CONSISTS OF CURRENCY HELD BY THE NONBANK PUBLIC PLUS COMMERCIAL BANK DEMAND DEPOSITS HELD BY THE NONBANK PUBLIC (EXCLUDING THOSE HELD BY FOREIGN BANKS AND OFFICIAL INSTITUTIONS) PLUS TRAVELER'S CHECKS OF NONBANK ISSUERS.

MONEY STOCK (M1A)

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

11/19/80 2/18/81 4/15/81 5/20/81 6/17/81 7/15/81 8/19/81 9/16/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

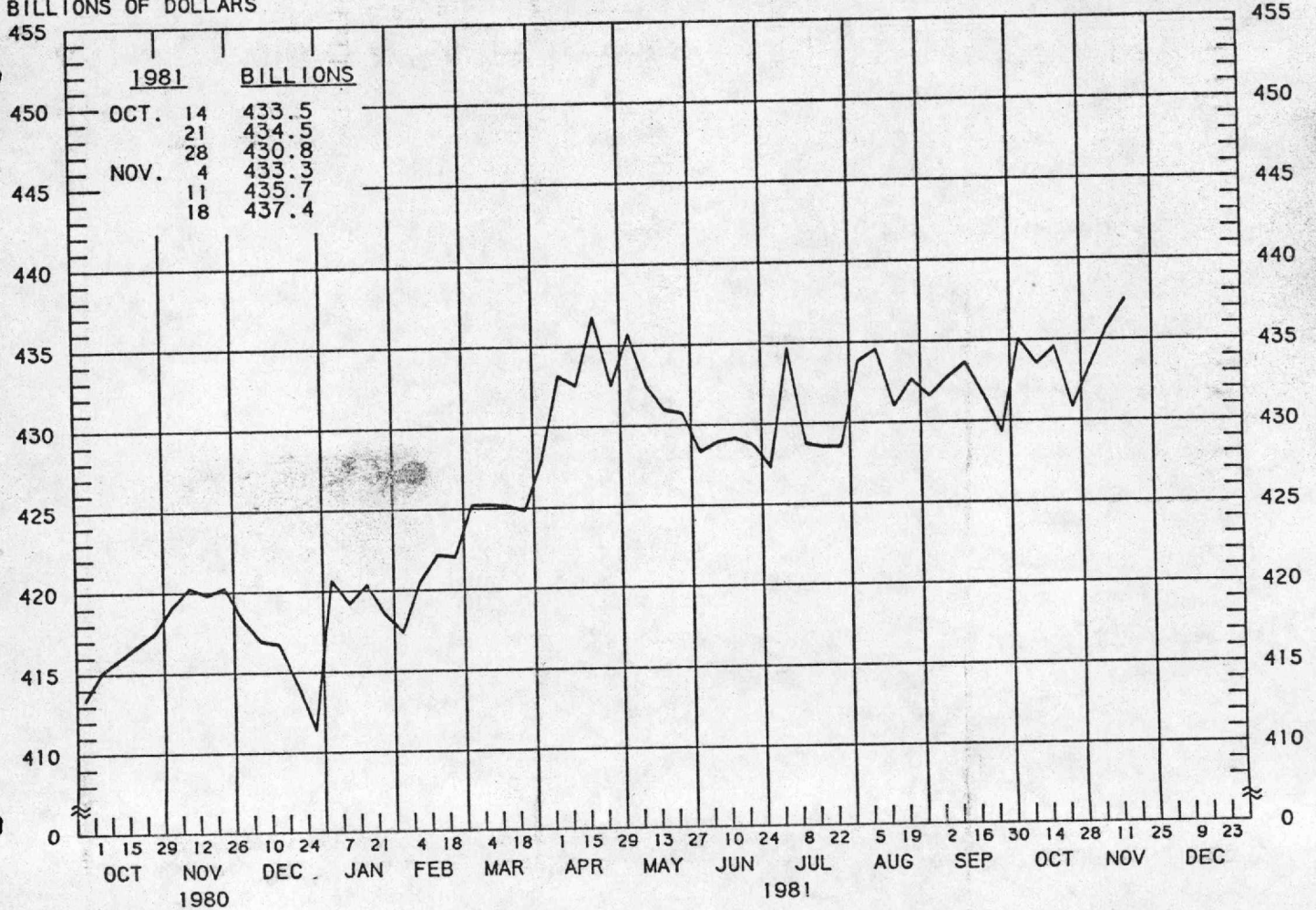
4/15/81	-15.6							
5/20/81	-12.6	-2.6						
6/17/81	-12.6	-5.0	-5.3					
7/15/81	-11.4	-4.4	-4.3	-7.4				
8/19/81	-9.9	-3.4	-2.8	-4.2	-0.3			
9/16/81	-9.4	-3.5	-3.1	-4.3	-1.6	-1.4		
10/21/81	-8.4	-3.0	-2.5	-3.2	-1.0	-0.7	-1.7	
11/18/81	-8.0	-3.0	-2.6	-3.2	-1.4	-1.3	-2.2	-1.1

MONEY STOCK (M1B)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 1981

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

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

MONEY STOCK (M1B)

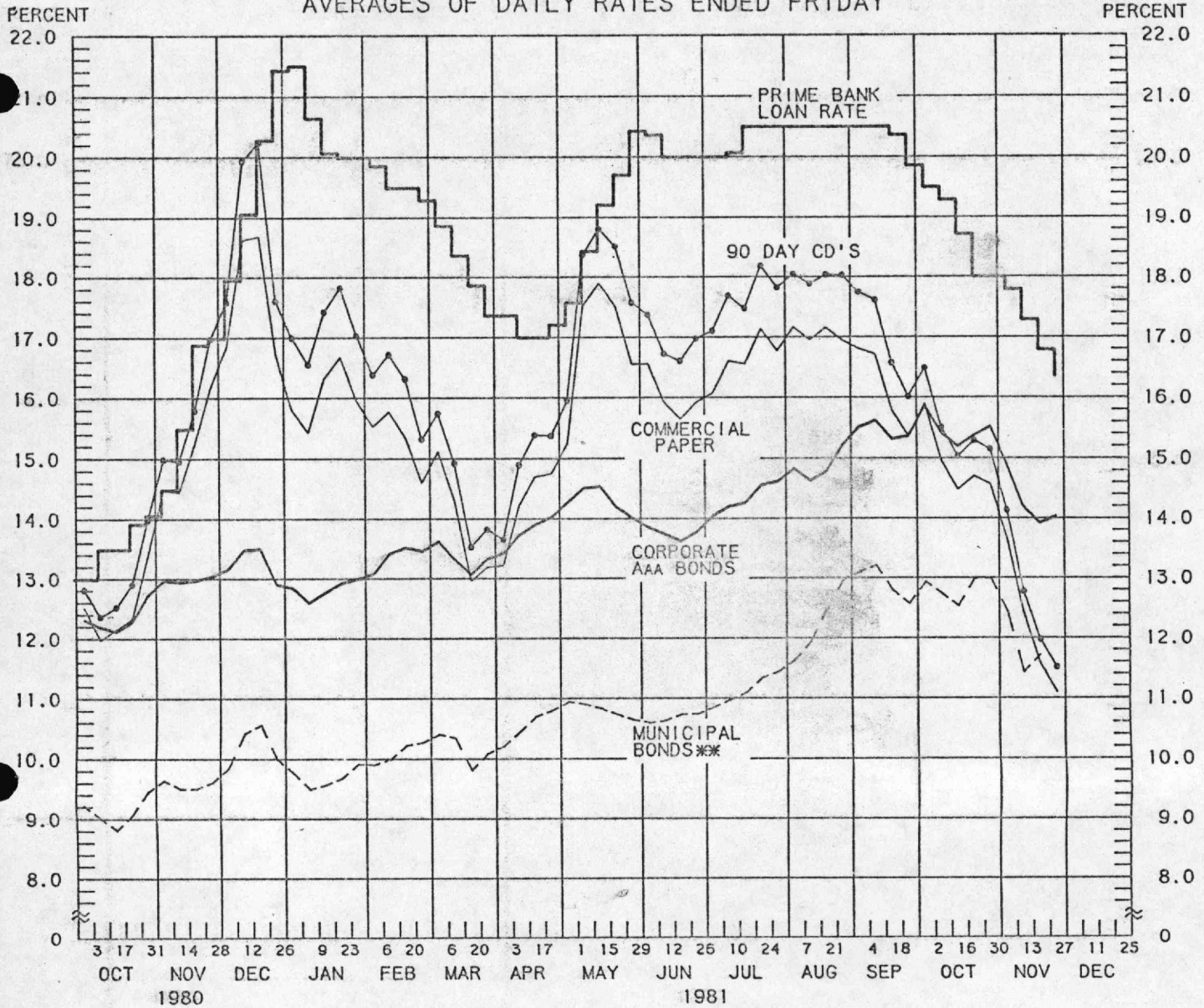
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
11/19/80 2/18/81 4/15/81 5/20/81 6/17/81 7/15/81 8/19/81 9/16/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/15/81	6.3							
5/20/81	6.6	13.3						
6/17/81	4.2	7.2	-0.4					
7/15/81	3.9	6.1	0.2	-4.6				
8/19/81	4.1	6.0	1.6	-0.8	3.7			
9/16/81	3.9	5.4	1.7	-0.2	3.1	3.8		
10/21/81	3.6	4.8	1.6	0.1	2.6	2.9	1.5	
11/18/81	3.6	4.7	1.8	0.6	2.8	3.1	2.1	2.3

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: NOVEMBER 27, 1981

1981	90 DAY CD'S	PRIME COMMERCIAL PAPER ***	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
OCT. 2	16.48	15.89	15.83	15.85	17.24	12.93
9	15.50	14.95	14.91	15.40	17.09	12.73
16	15.03	14.48	14.53	15.18	16.99	12.53
23	15.28	14.70	14.81	15.36	17.09	12.99
30	15.14	14.57	14.57	15.51	17.19	12.99
NOV. 6	14.13	13.64	13.54	14.88	16.87	12.44
13	12.77	12.41	12.34	14.18	16.41	11.43
20	11.97	11.57	11.51	13.91	16.20	11.71
27 *	11.51	11.09	11.14	14.02	16.10	N.A.
DEC. 4						
11						
18						
25						

* AVERAGES OF RATES AVAILABLE.

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

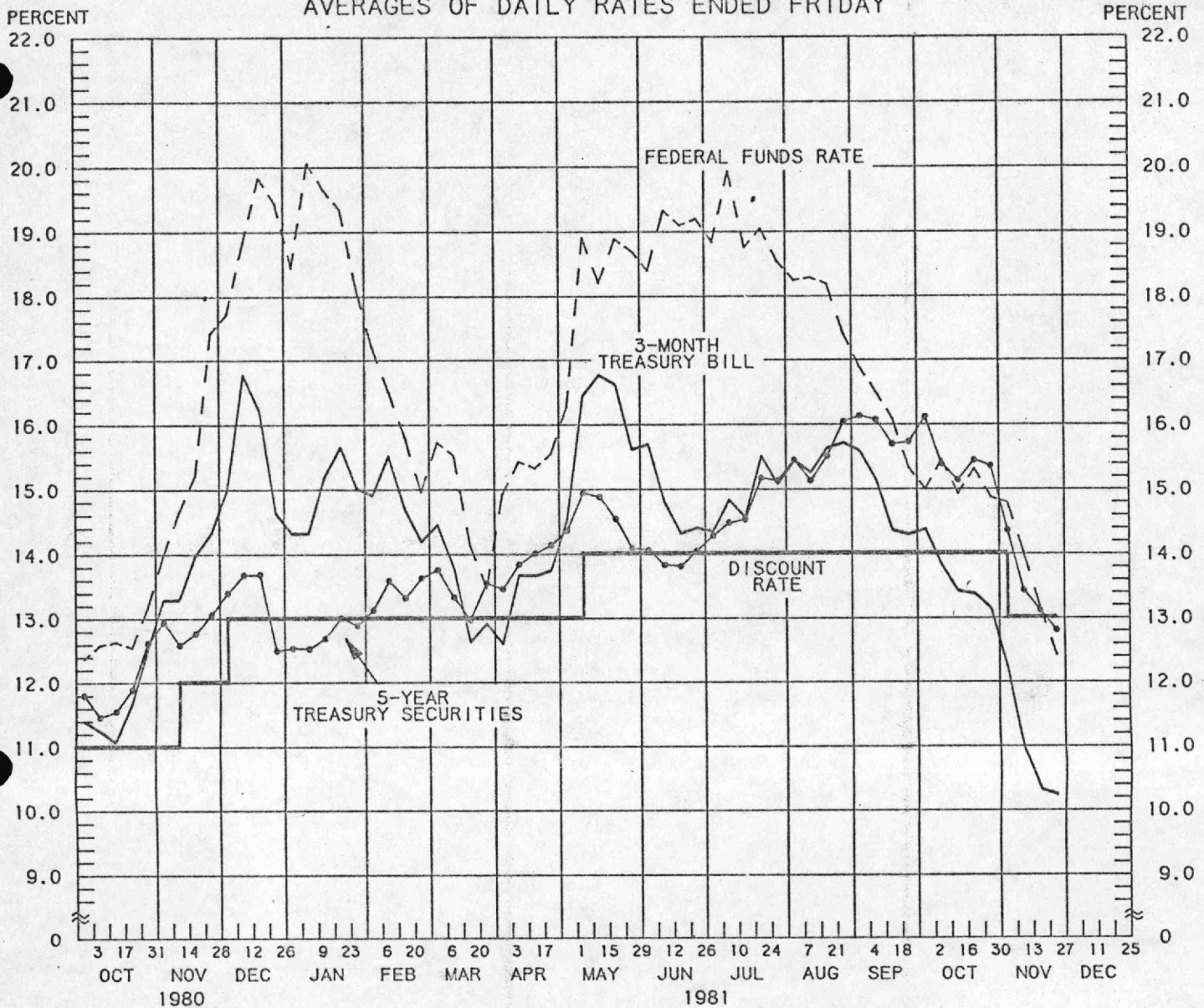
*** DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

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: NOVEMBER 27, 1981

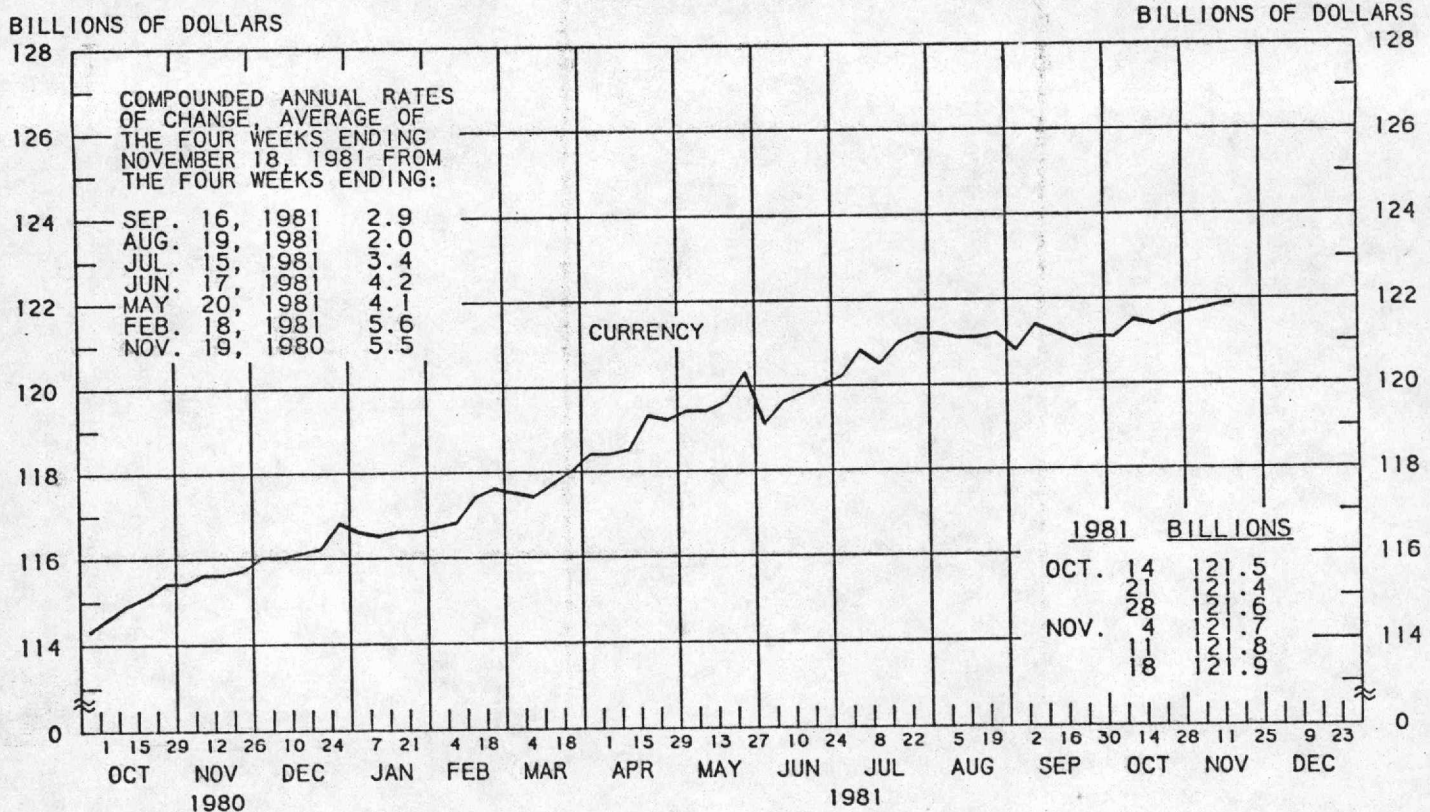
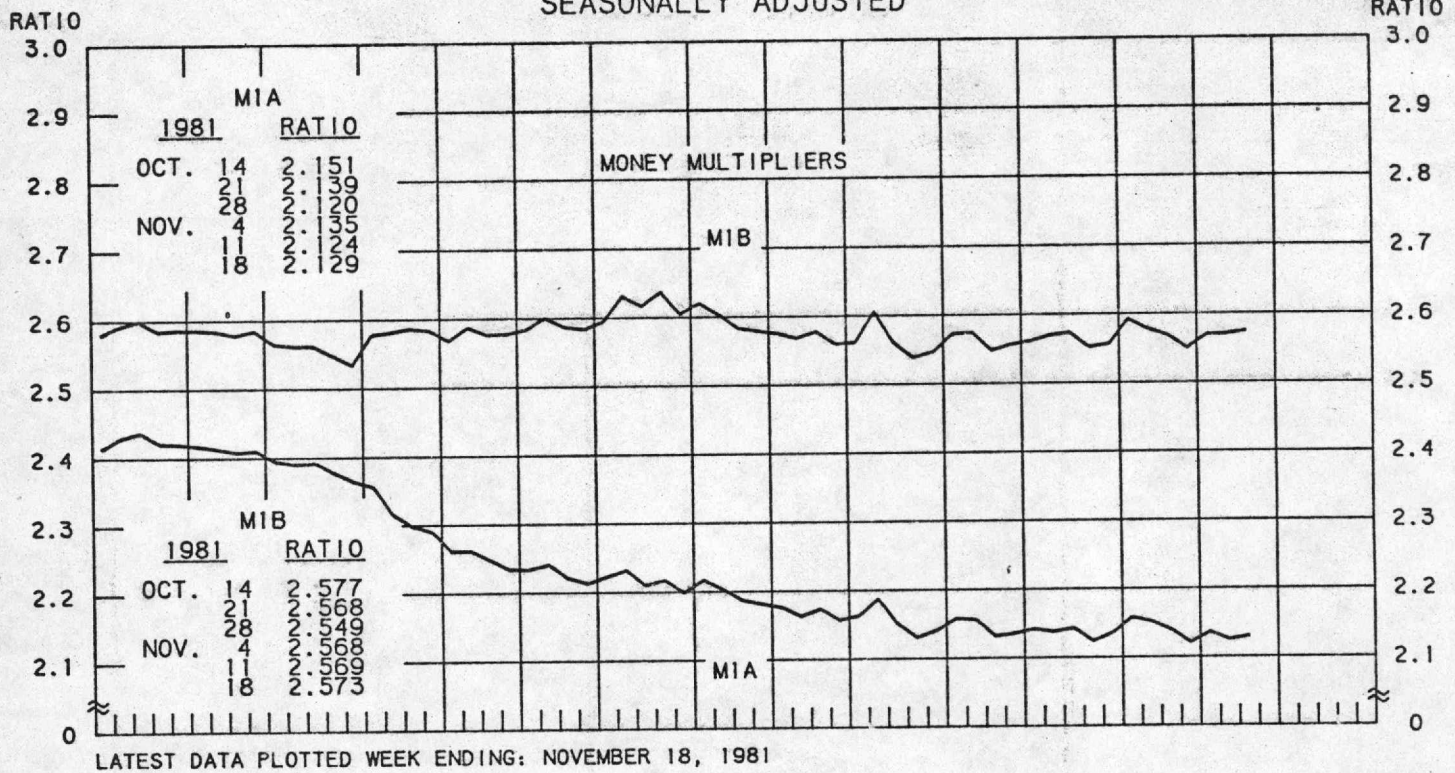
1981	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
OCT. 2	15.00	14.37	14.93	14.54	16.11	15.05
9	15.46	13.81	14.22	13.71	15.39	14.42
16	14.93	13.41	13.50	13.42	15.14	14.34
23	15.32	13.37	13.80	13.60	15.45	14.61
30	14.87	13.14	13.62	13.36	15.36	14.72
NOV. 6	14.79	12.21	12.72	12.35	14.36	13.81
13	14.01	10.93	11.51	11.29	13.43	13.16
20	13.17	10.31	10.97	10.78	13.12	12.78
27 *	12.42	10.23	10.92	10.63	12.81	12.71
DEC. 4						
11						
18						
25						

* 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.15 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.

MULTIPLIERS 1/

CURRENCY OF MONEY STOCK MEASURES 2/

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



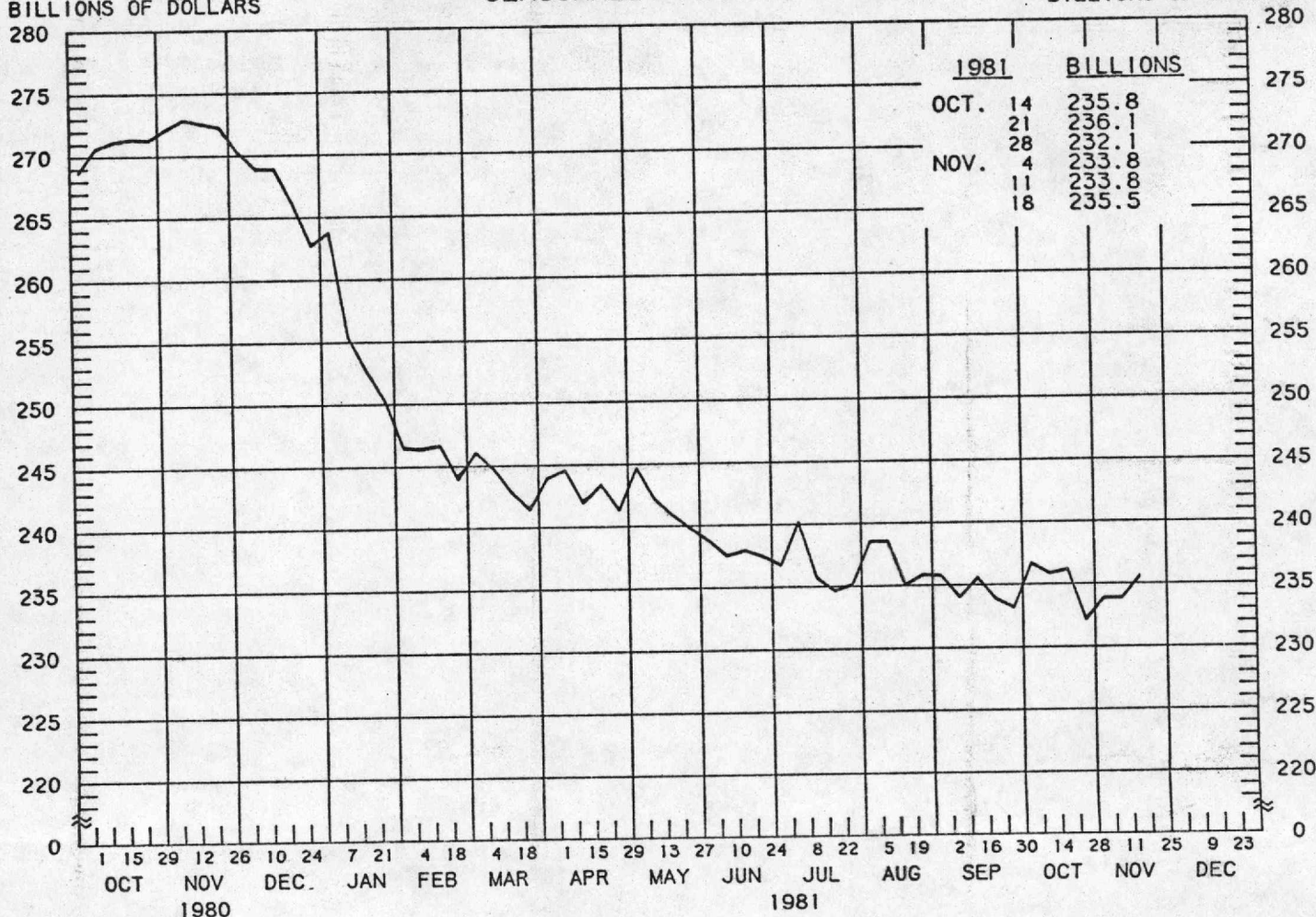
1/ RATIO OF MONEY STOCK (MIA) OR (MIB) TO ADJUSTED MONETARY BASE
 2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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 18, 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:

11/19/80 2/18/81 4/15/81 5/20/81 6/17/81 7/15/81 8/19/81 9/16/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/15/81	-24.6							
5/20/81	-20.8	-8.1						
6/17/81	-20.5	-10.6	-10.0					
7/15/81	-18.8	-9.6	-8.6	-12.0				
8/19/81	-17.0	-8.4	-7.1	-8.6	-4.0			
9/16/81	-16.2	-8.3	-7.2	-8.5	-5.3	-5.2		
10/21/81	-14.6	-7.1	-5.9	-6.5	-3.7	-3.2	-3.4	
11/18/81	-14.1	-7.3	-6.2	-6.8	-4.6	-4.4	-5.0	-3.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS PLUS SMALL TIME DEPOSITS

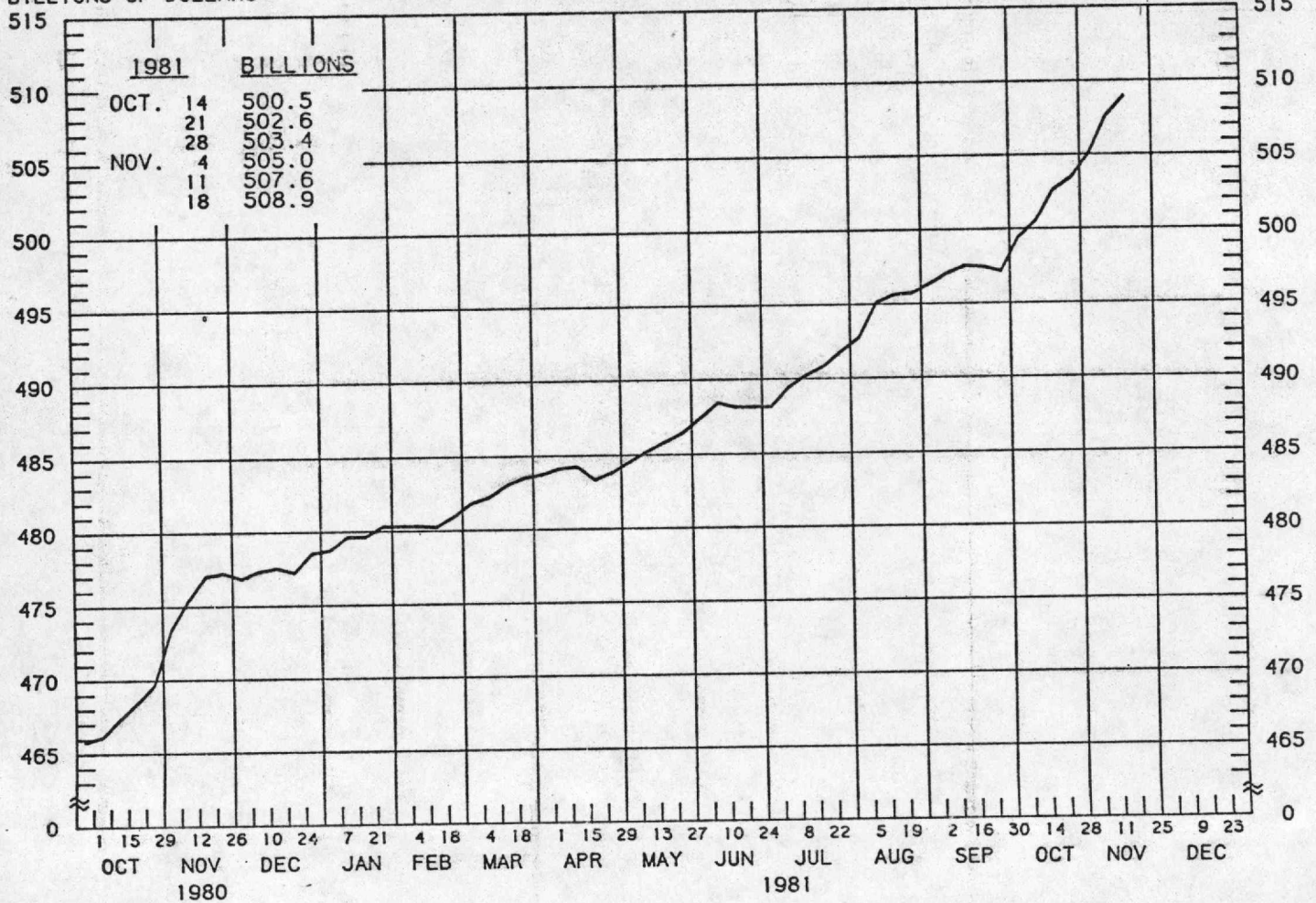
ALL COMMERCIAL BANKS

AVERAGES OF DAILY FIGURES

SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 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:

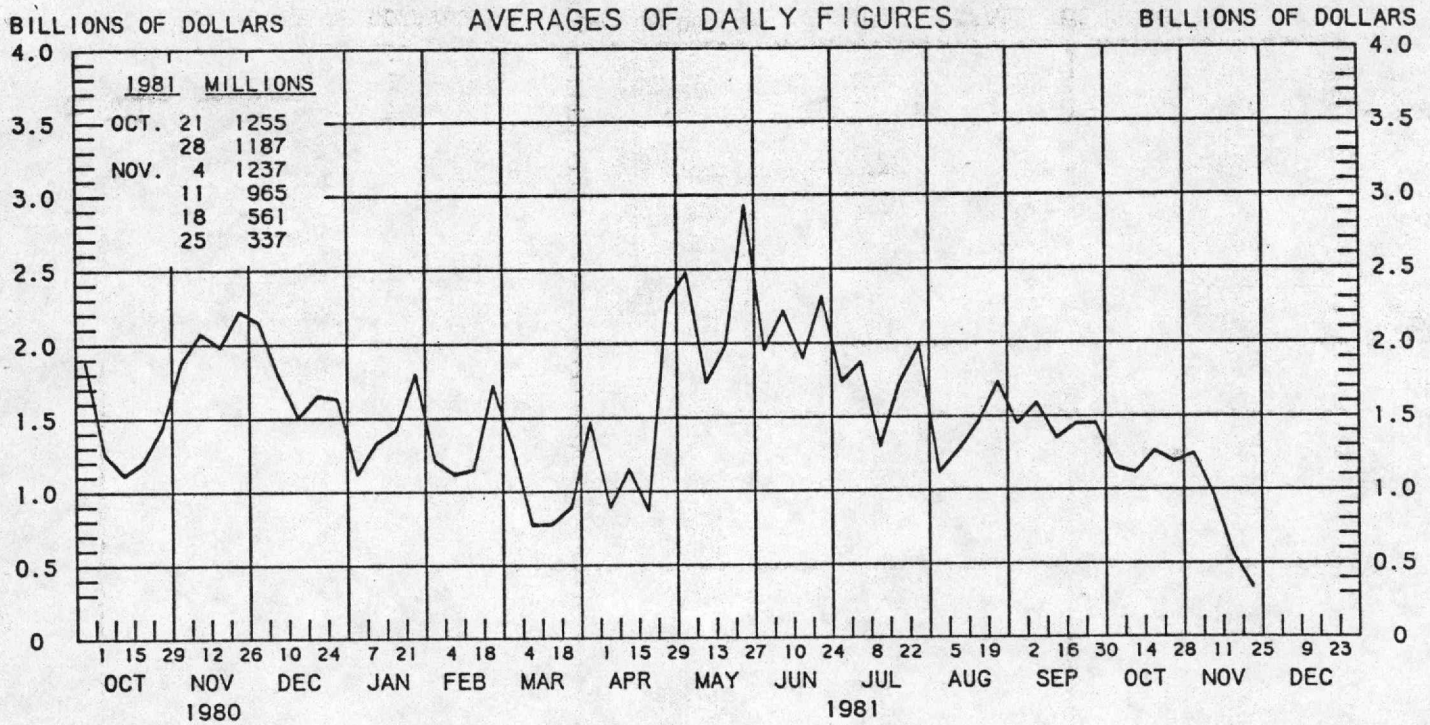
11/19/80 2/18/81 4/15/81 5/20/81 6/17/81 7/15/81 8/19/81 9/16/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

4/15/81	5.3							
5/20/81	4.7	3.8						
6/17/81	5.1	4.7	4.5					
7/15/81	4.9	4.5	4.3	5.8				
8/19/81	5.6	5.7	6.0	7.6	7.6			
9/16/81	5.8	6.0	6.3	7.6	7.6	9.3		
10/21/81	6.0	6.1	6.5	7.5	7.5	8.5	7.4	
11/18/81	6.8	7.3	7.9	9.0	9.3	10.5	10.4	11.7

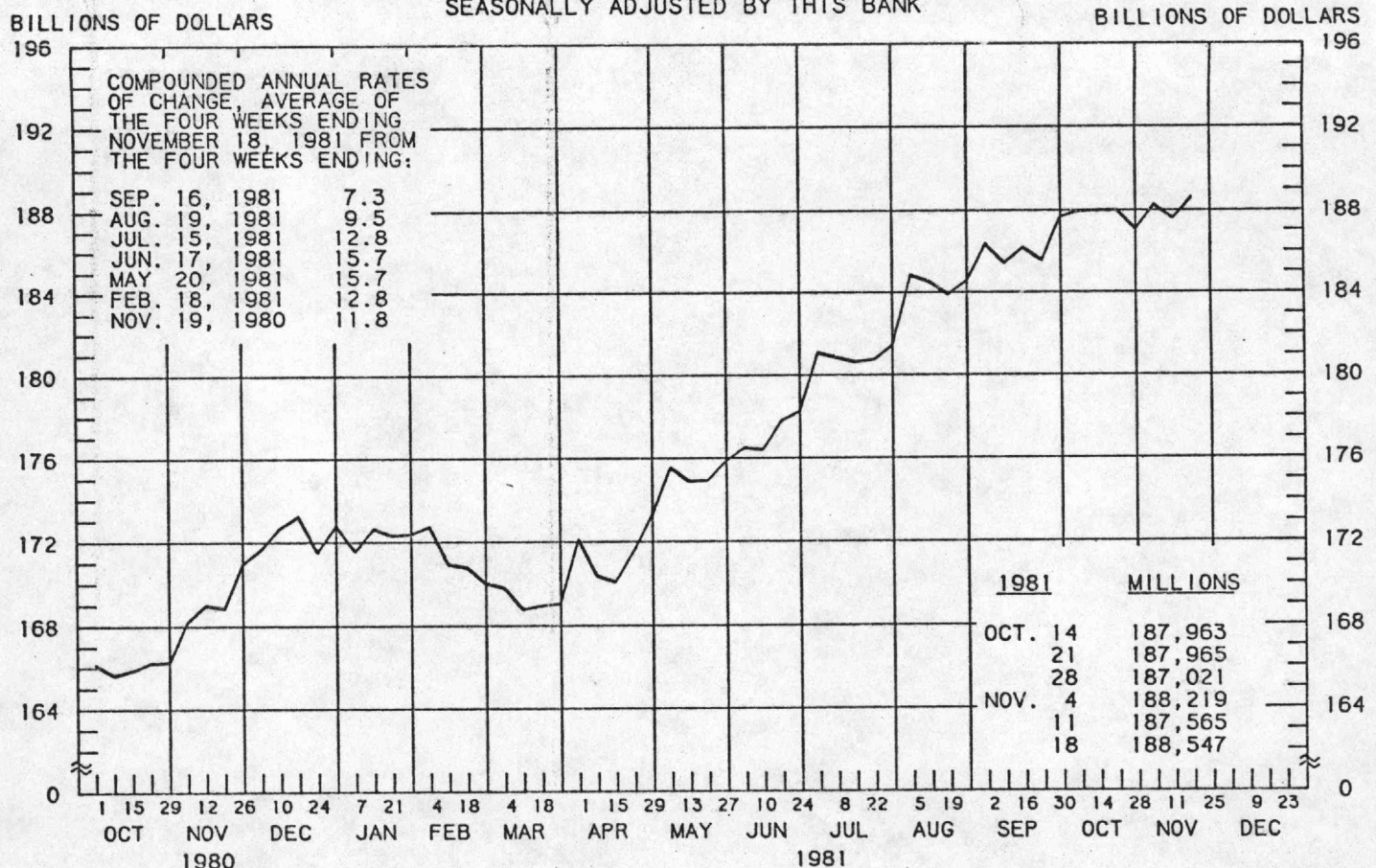
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 25, 1981

BUSINESS LOANS ^{1/} (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS ^{2/} SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 1981

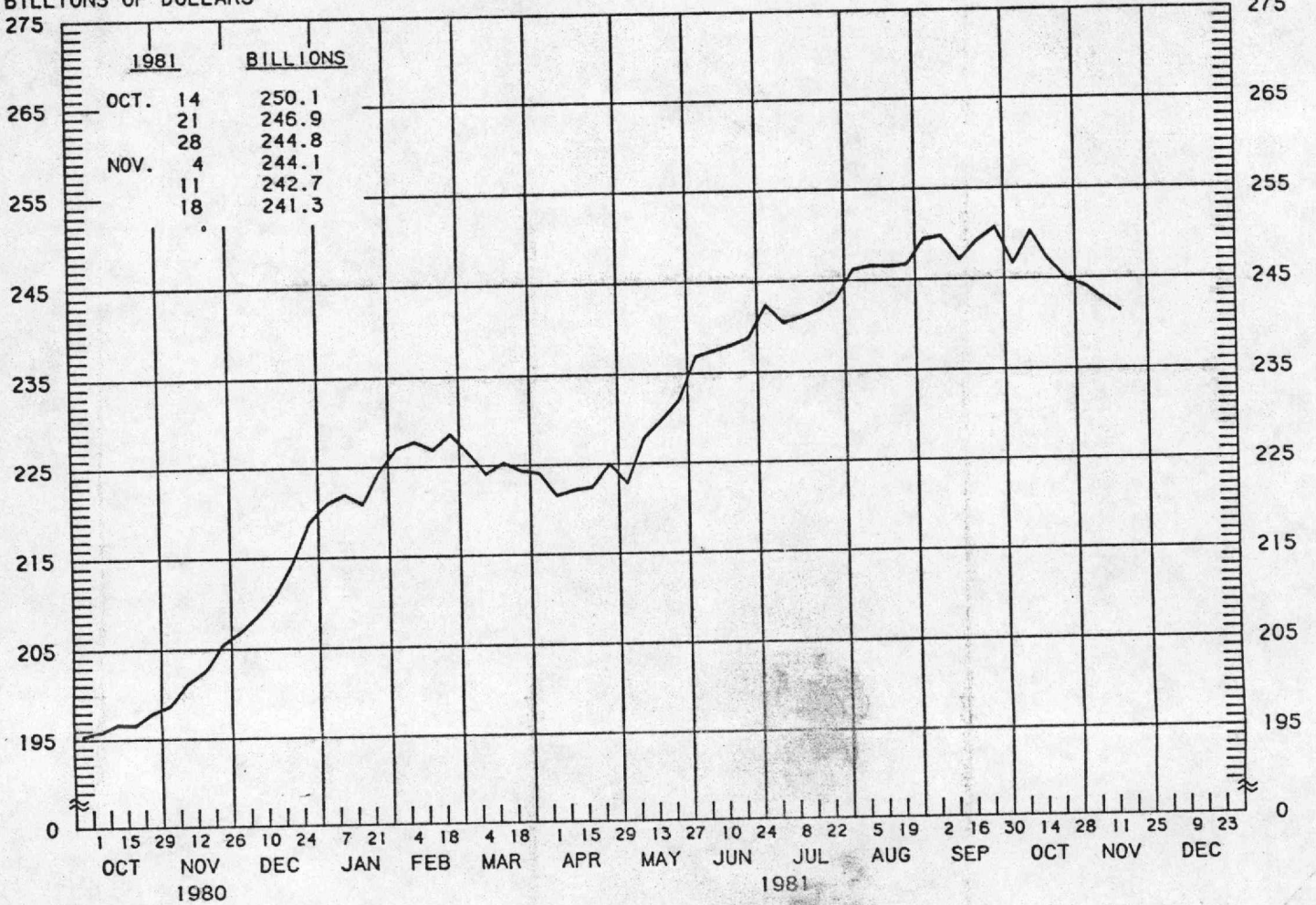
^{1/} BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

^{2/} BANKS WITH DOMESTIC ASSETS OF \$750 MILLION OR MORE

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

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 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