

# ADJUSTED MONETARY BASE

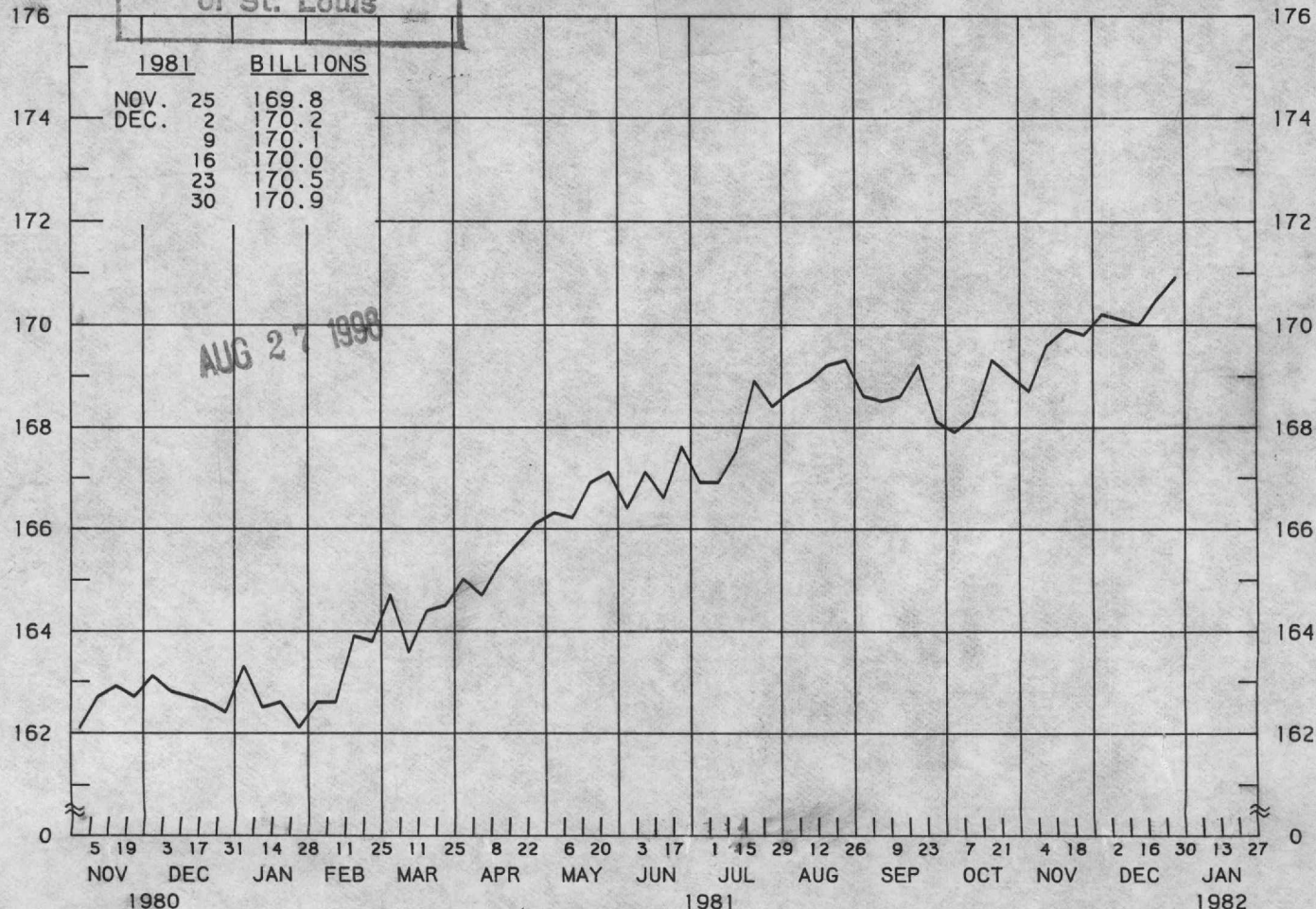
WEEK OF 12-30-81

AVERAGES OF DAILY FIGURES

SEASONALLY ADJUSTED BY THIS BANK

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 30, 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:

12/31/80 4/1/81 5/27/81 7/1/81 7/29/81 9/2/81 9/30/81 10/28/81

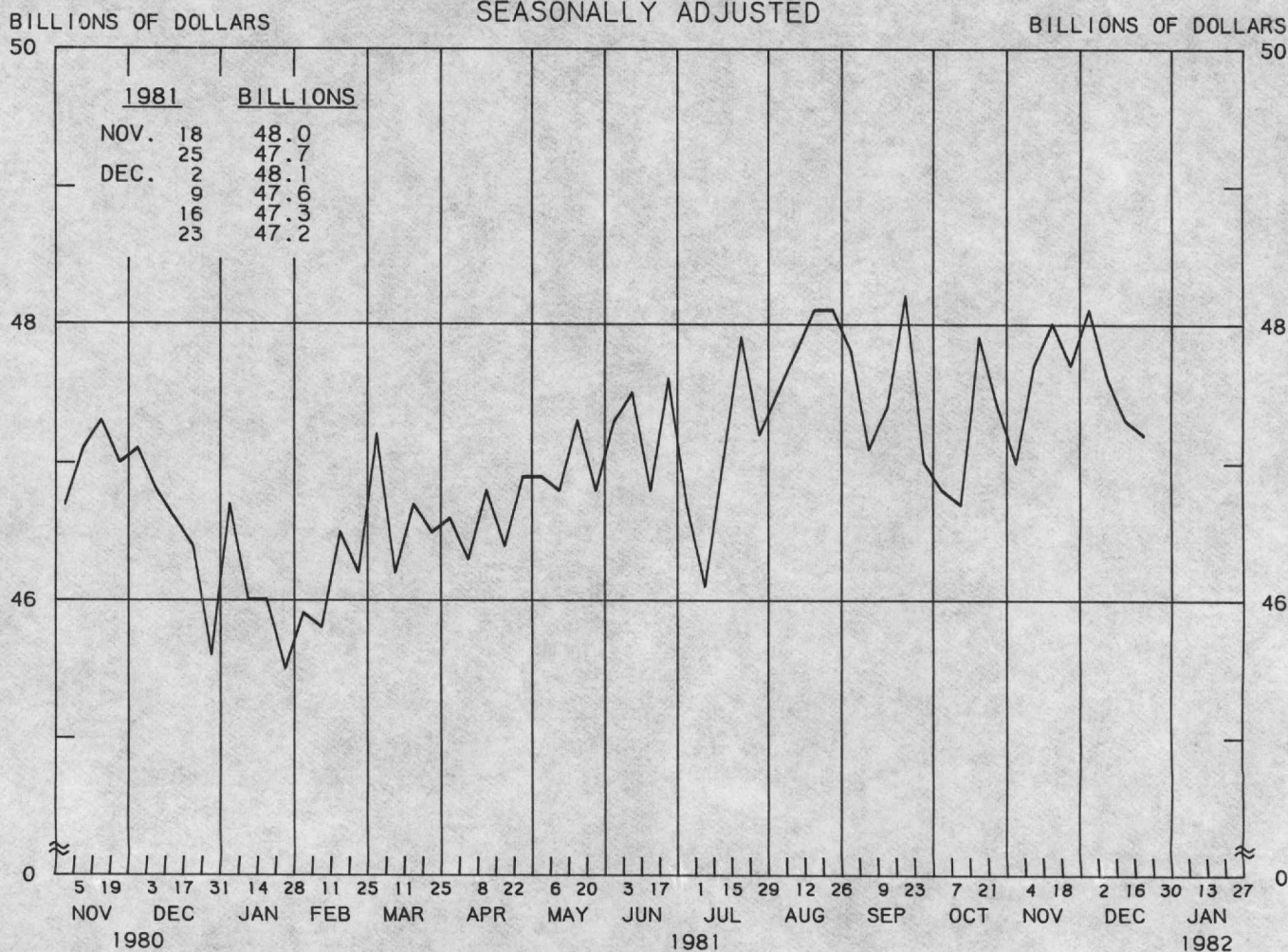
TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

5/27/81	6.2						
7/1/81	5.6	6.7					
7/29/81	5.7	6.7	4.6				
9/2/81	5.9	6.7	5.5	6.8			
9/30/81	5.0	5.2	3.5	3.6	2.4		
10/28/81	4.5	4.5	2.9	2.8	1.7	-1.5	
12/2/81	4.9	5.0	3.8	4.0	3.5	2.1	4.5
12/30/81	4.8	4.9	3.9	4.0	3.6	2.6	4.3
							6.3

# ADJUSTED RESERVES

## AVERAGES OF DAILY FIGURES

### SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 23, 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:

12/24/80 3/25/81 5/20/81 6/24/81 7/22/81 8/26/81 9/23/81 10/21/81

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

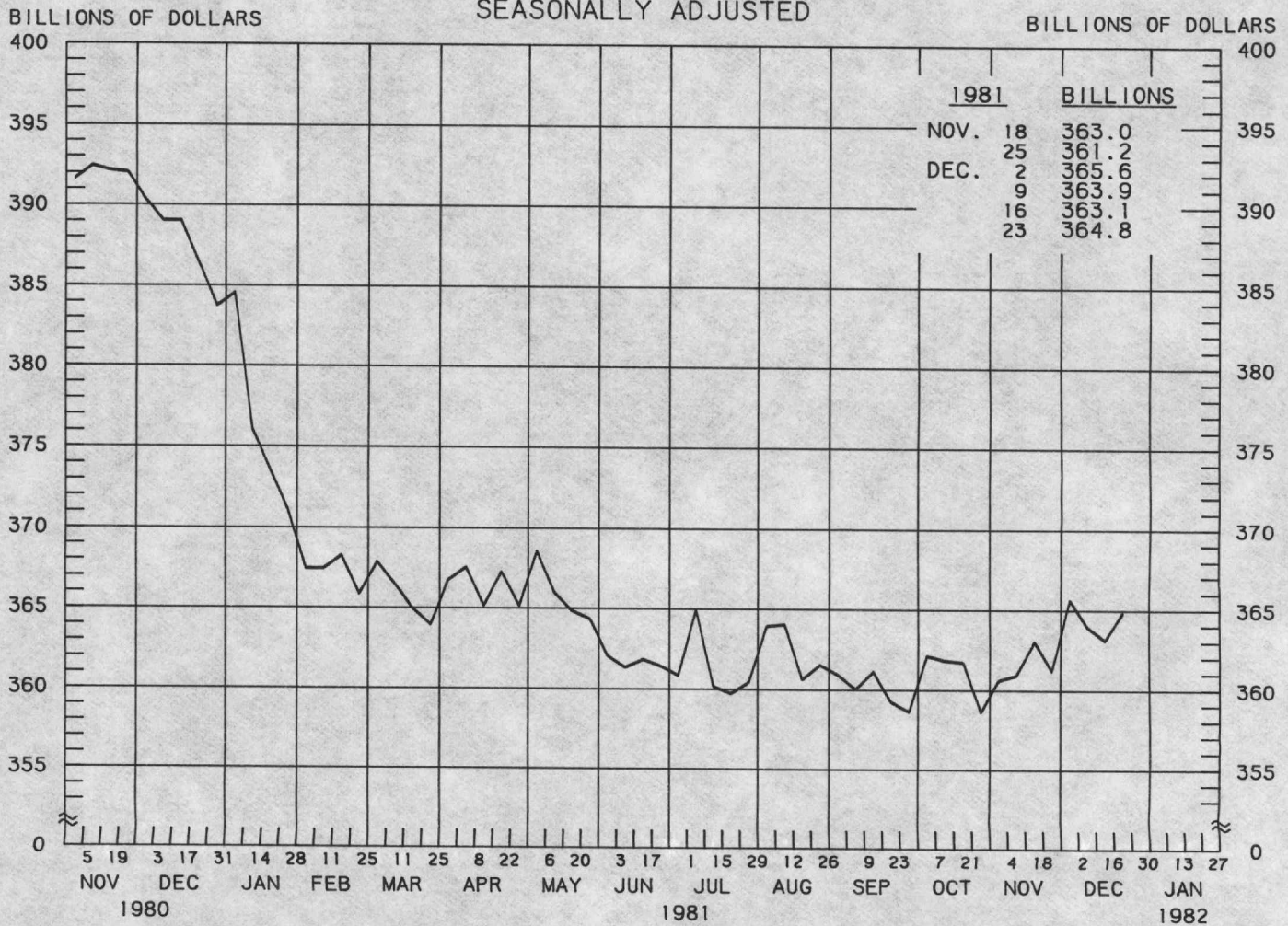
5/20/81	1.6						
6/24/81	2.6	5.2					
7/22/81	0.7	1.3	-1.2				
8/26/81	3.8	6.2	7.3	7.6			
9/23/81	2.6	3.9	3.7	2.6	8.9		
10/21/81	1.0	1.5	0.5	-1.3	1.7	-10.4	
11/25/81	2.1	2.9	2.5	1.5	4.4	-2.5	0.0
12/23/81	1.9	2.6	2.2	1.3	3.6	-1.9	0.0
							6.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



# MONEY STOCK (M1A)

## AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



### MONEY STOCK (M1A)

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

12/24/80    3/25/81    5/20/81    6/24/81    7/22/81    8/26/81    9/23/81    10/21/81

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

5/20/81	-13.8						
6/24/81	-13.5	-4.5					
7/22/81	-11.9	-3.6	-7.2				
8/26/81	-9.8	-2.1	-3.6	1.4			
9/23/81	-9.6	-3.0	-4.5	-1.4	-1.7		
10/21/81	-8.5	-2.2	-3.2	-0.4	-0.3	-2.5	
11/25/81	-7.6	-1.8	-2.5	-0.1	0.0	-1.2	1.8
12/23/81	-6.3	-0.5	-0.8	1.6	2.0	1.6	4.6
							5.4

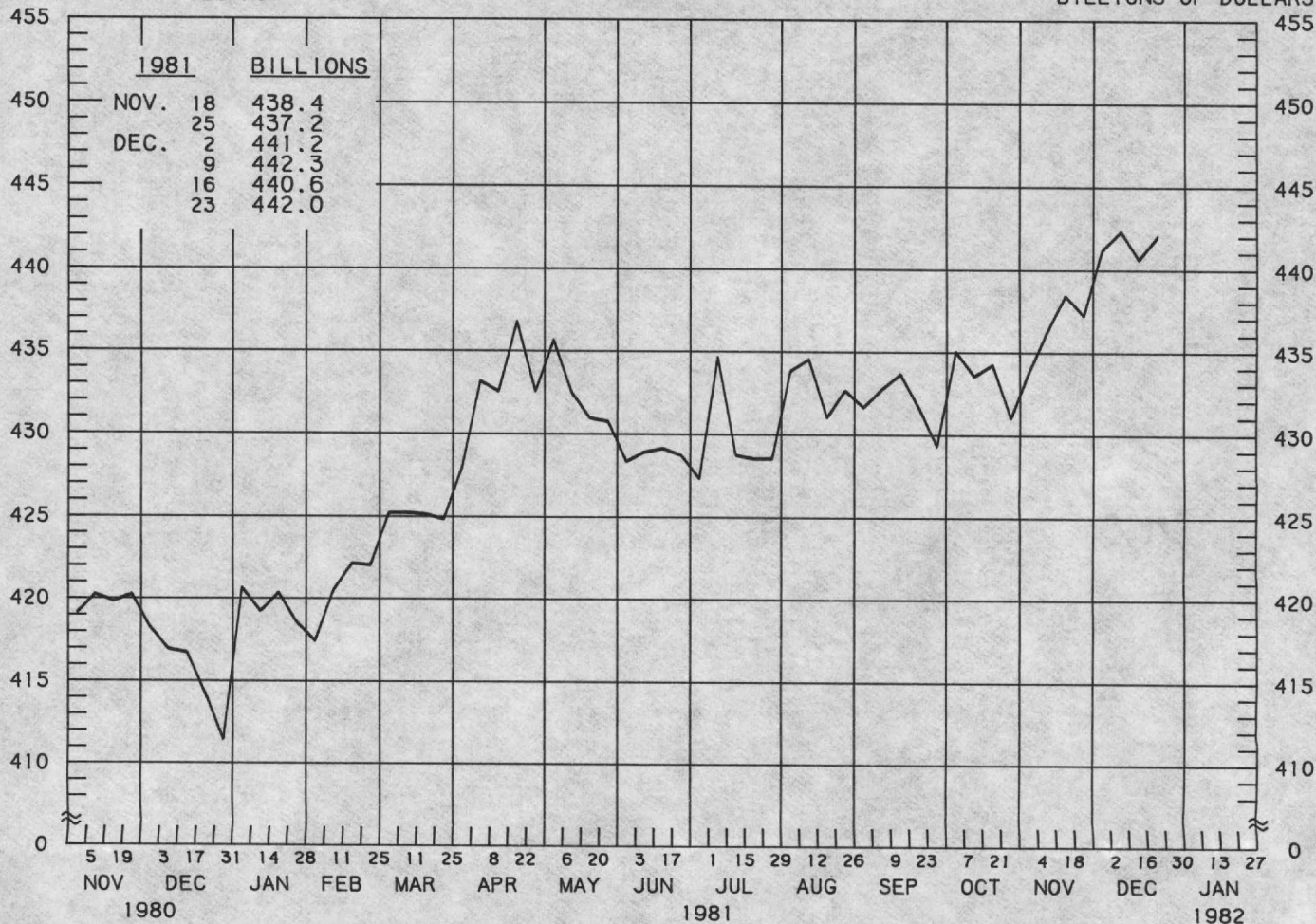
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# MONEY STOCK (M1B)

## AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 23, 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:

12/24/80    3/25/81    5/20/81    6/24/81    7/22/81    8/26/81    9/23/81    10/21/81

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

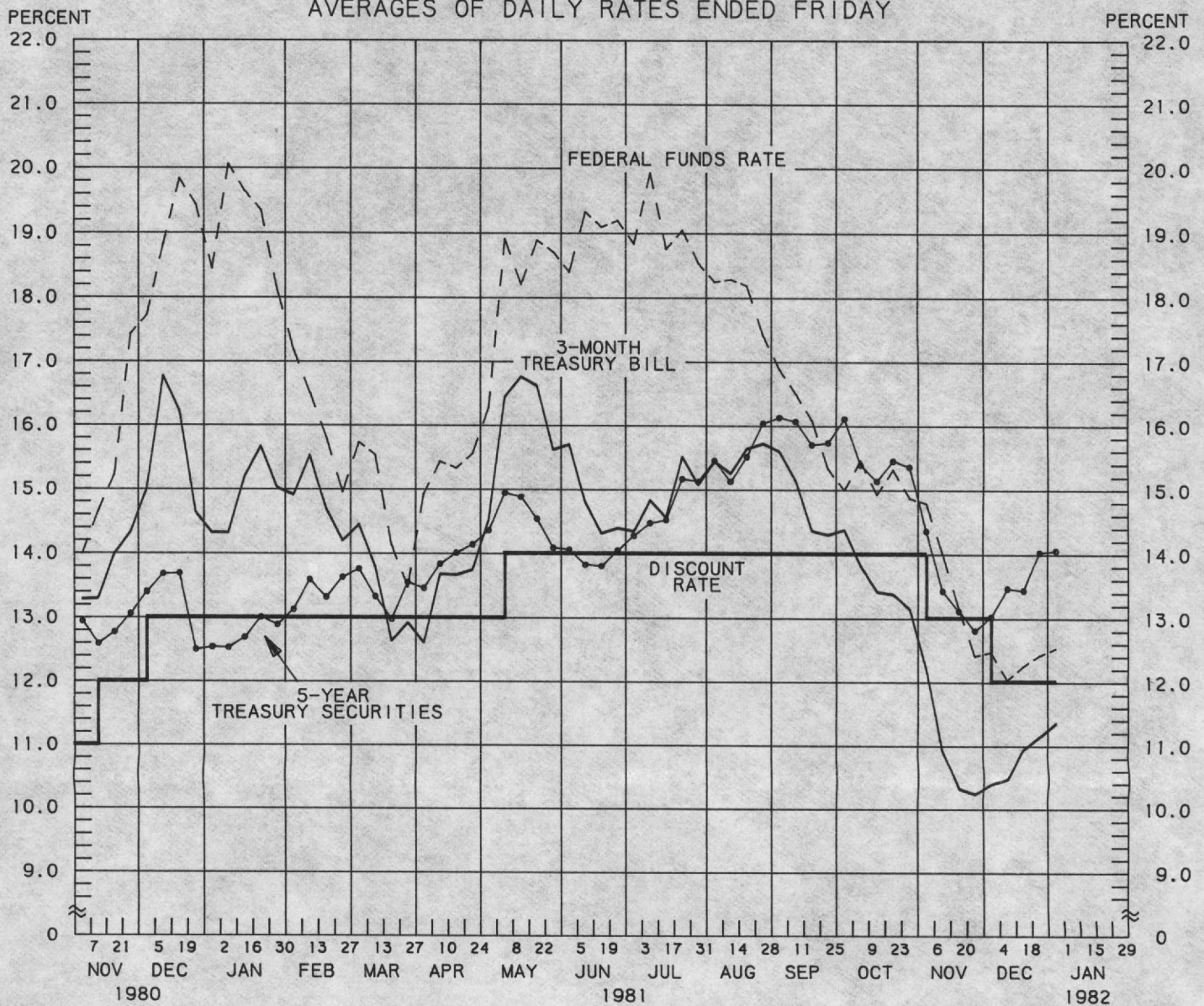
5/20/81	10.0							
6/24/81	6.0	3.5						
7/22/81	5.6	3.4	-4.1					
8/26/81	5.9	4.4	0.1	5.8				
9/23/81	5.1	3.5	-0.3	3.4	3.5			
10/21/81	4.8	3.2	0.1	3.0	3.0	0.0		
11/25/81	5.2	4.0	1.6	4.2	4.5	3.2	5.5	
12/23/81	6.0	5.2	3.4	6.0	6.6	6.1	8.7	11.9

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# SELECTED INTEREST RATES

## AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JANUARY 1, 1982

1982	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	12.48	10.39	10.70	10.85	13.03	12.78
11	12.04	10.47	10.77	11.13	13.47	13.21
18	12.26	10.94	11.60	11.53	13.44	13.19
25	12.43	11.14	11.84	12.16	14.03	13.54
JAN. 1 *	12.54	11.35	12.45	12.23	14.06	13.70
8						
15						
22						
29						

\* 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

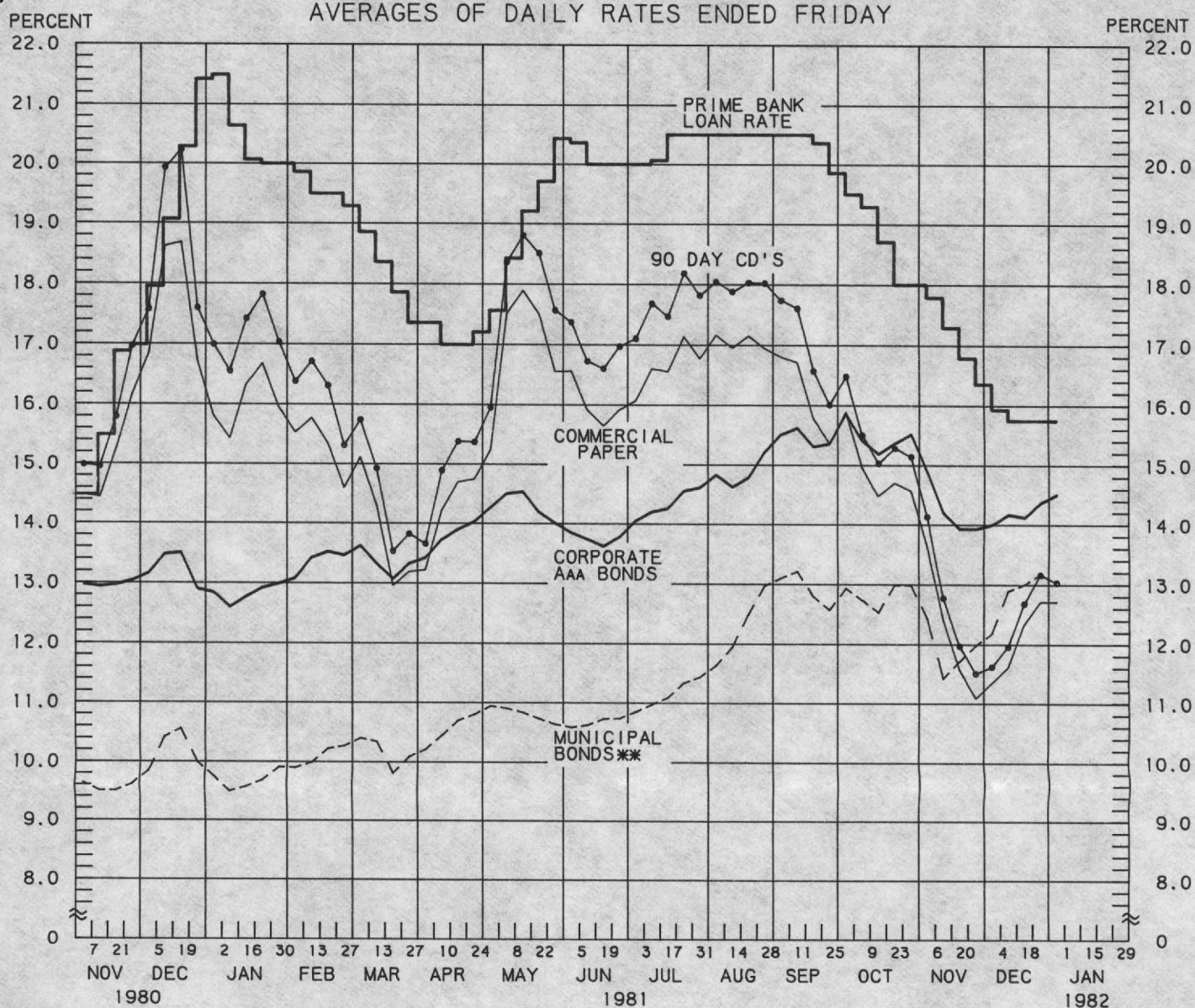
RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

TREASURY BILL YIELDS ON DISCOUNT BASIS.

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: JANUARY 1, 1982

1982	90 DAY CD'S	PRIME COMMERCIAL PAPER ***	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
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	13.92	16.20	11.71
27	11.51	11.09	11.14	13.92	16.08	11.98
DEC. 4	11.62	11.35	11.37	13.99	16.15	12.18
11	11.96	11.61	11.71	14.16	16.42	12.89
18	12.68	12.34	12.31	14.11	16.55	13.00
25	13.16	12.71	12.83	14.36	16.75	13.17
JAN. 1 *	13.03	12.71	12.67	14.50	16.84	N.A.
8						
15						
22						
29						

\* AVERAGES OF RATES AVAILABLE.

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

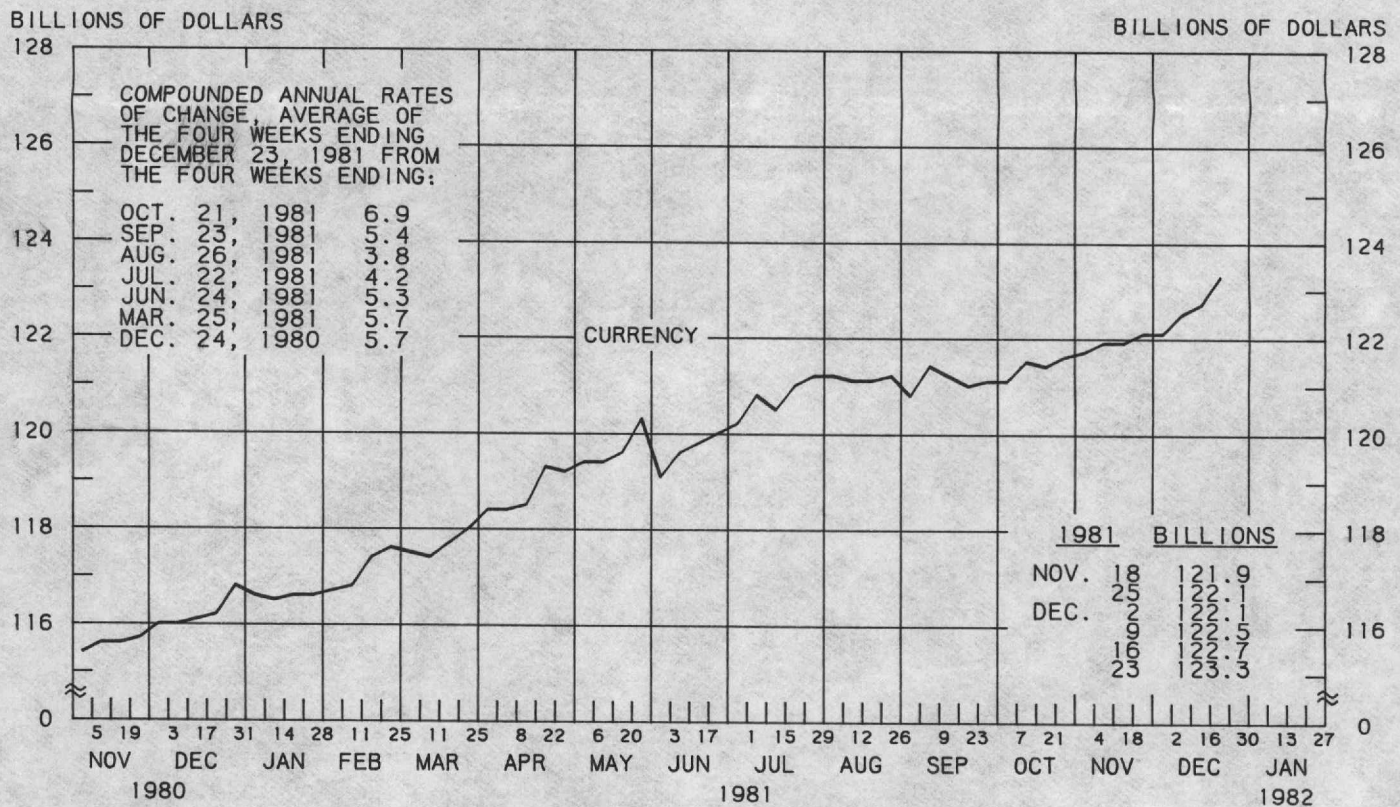
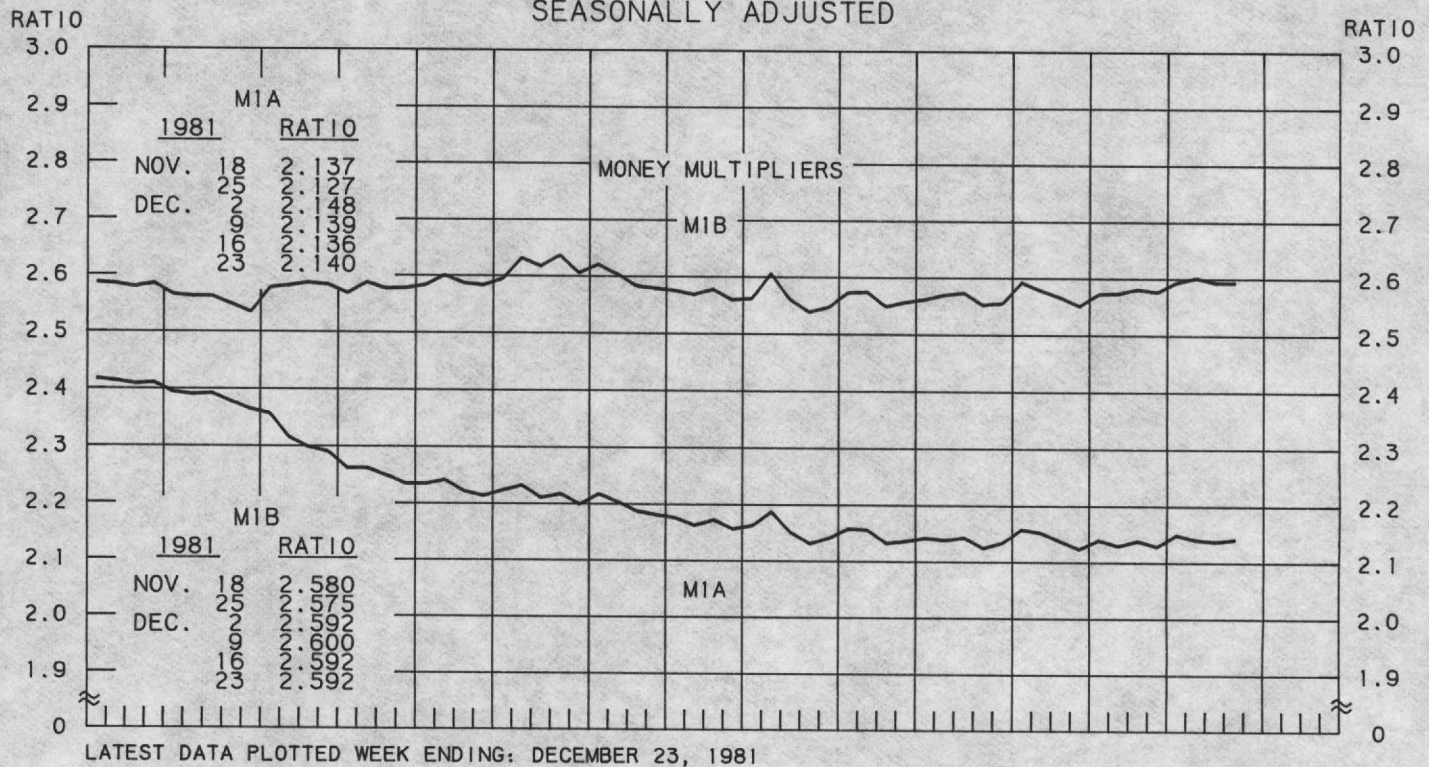
\*\*\* DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

N.A. - NOT AVAILABLE

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# MULTIPLIERS 1/ CURRENCY OF MONEY STOCK MEASURES 2/ AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



1/ RATIO OF MONEY STOCK (M1A) OR (M1B) TO ADJUSTED MONETARY BASE

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

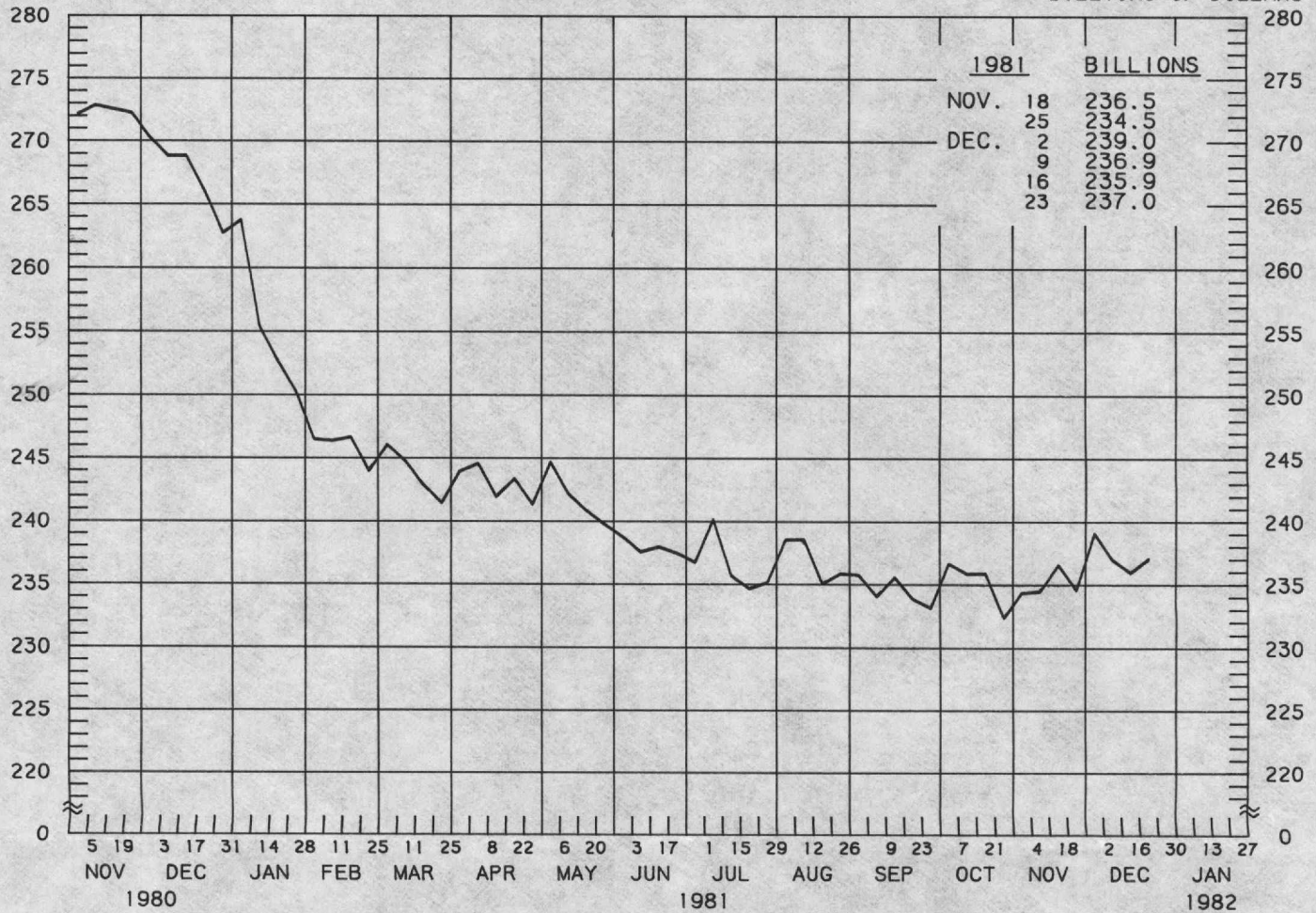
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# DEMAND DEPOSIT COMPONENT OF MONEY STOCK (M1A)

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 23, 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:

12/24/80 3/25/81 5/20/81 6/24/81 7/22/81 8/26/81 9/23/81 10/21/81

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

5/20/81	-22.5						
6/24/81	-21.5	-9.2					
7/22/81	-19.6	-8.4	-12.2				
8/26/81	-16.9	-6.4	-7.7	-2.2			
9/23/81	-16.4	-7.2	-8.6	-5.1	-4.8		
10/21/81	-14.8	-5.9	-6.6	-3.3	-2.5	-4.6	
11/25/81	-13.5	-5.3	-5.7	-3.0	-2.3	-3.5	0.2
12/23/81	-11.7	-3.5	-3.4	-0.6	0.4	0.3	4.2
							4.8



# SAVINGS PLUS SMALL TIME DEPOSITS

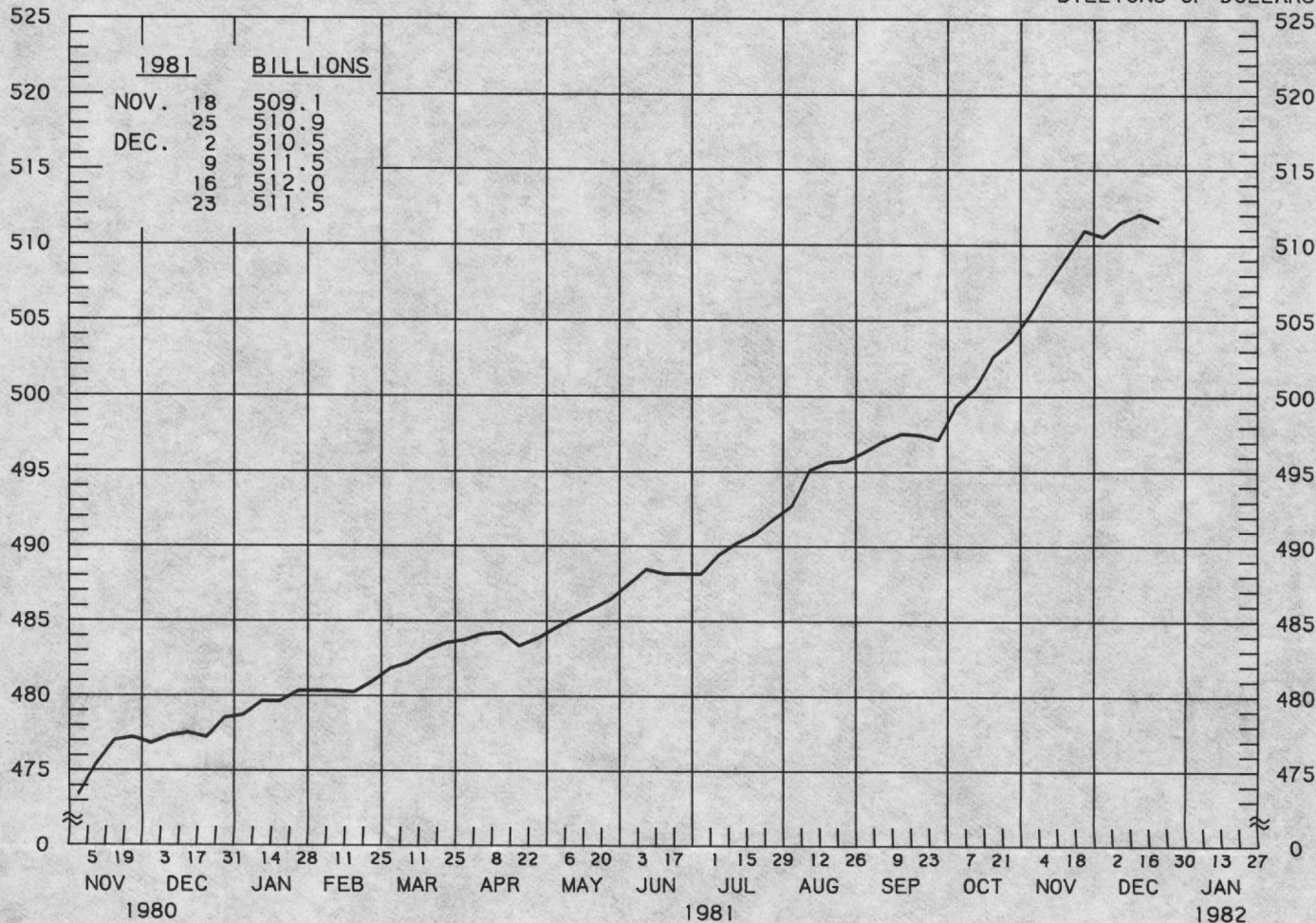
## ALL COMMERCIAL BANKS

AVERAGES OF DAILY FIGURES

SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 23, 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:

12/24/80 3/25/81 5/20/81 6/24/81 7/22/81 8/26/81 9/23/81 10/21/81

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

5/20/81	4.0						
6/24/81	4.6	4.6					
7/22/81	4.5	4.5	5.9				
8/26/81	5.5	6.1	7.9	8.3			
9/23/81	5.6	6.1	7.5	7.7	9.2		
10/21/81	5.8	6.3	7.5	7.6	8.7	6.9	
11/25/81	7.1	8.0	9.5	10.1	11.4	11.3	13.6
12/23/81	7.2	8.0	9.4	9.8	10.8	10.6	12.0
							14.0

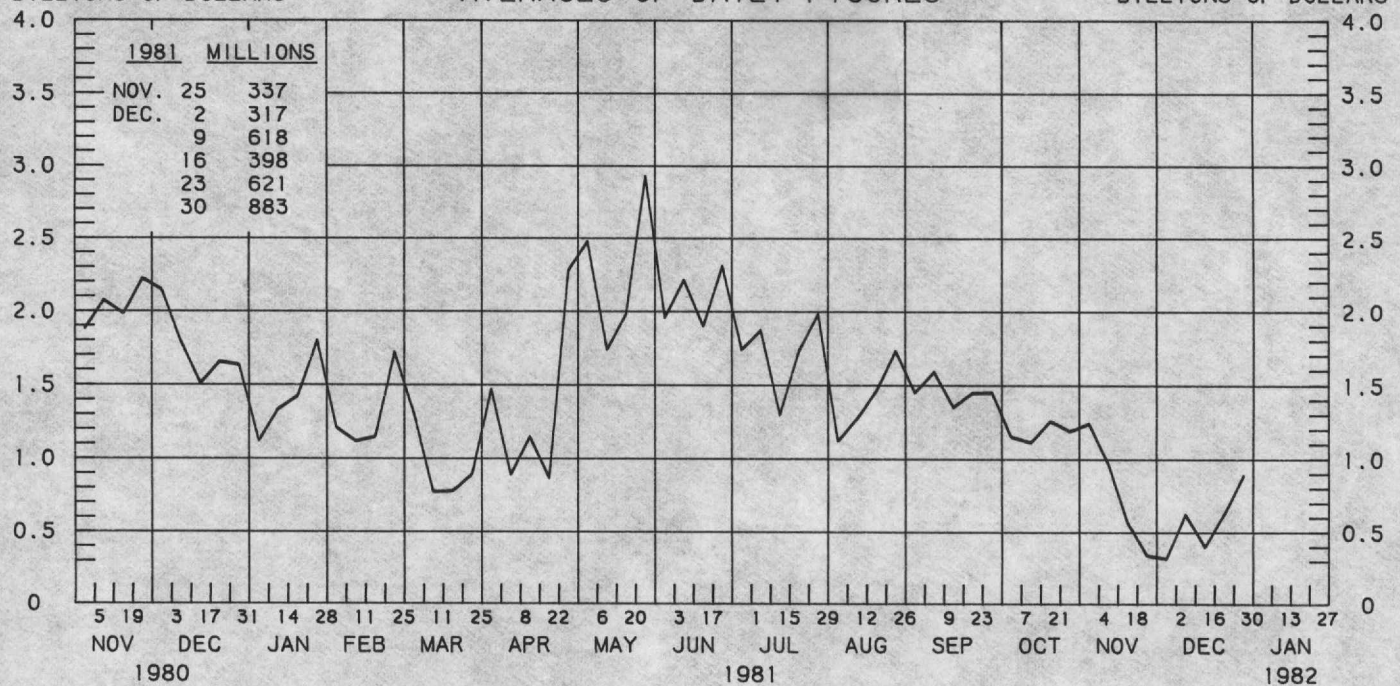
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# BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS

AVERAGES OF DAILY FIGURES

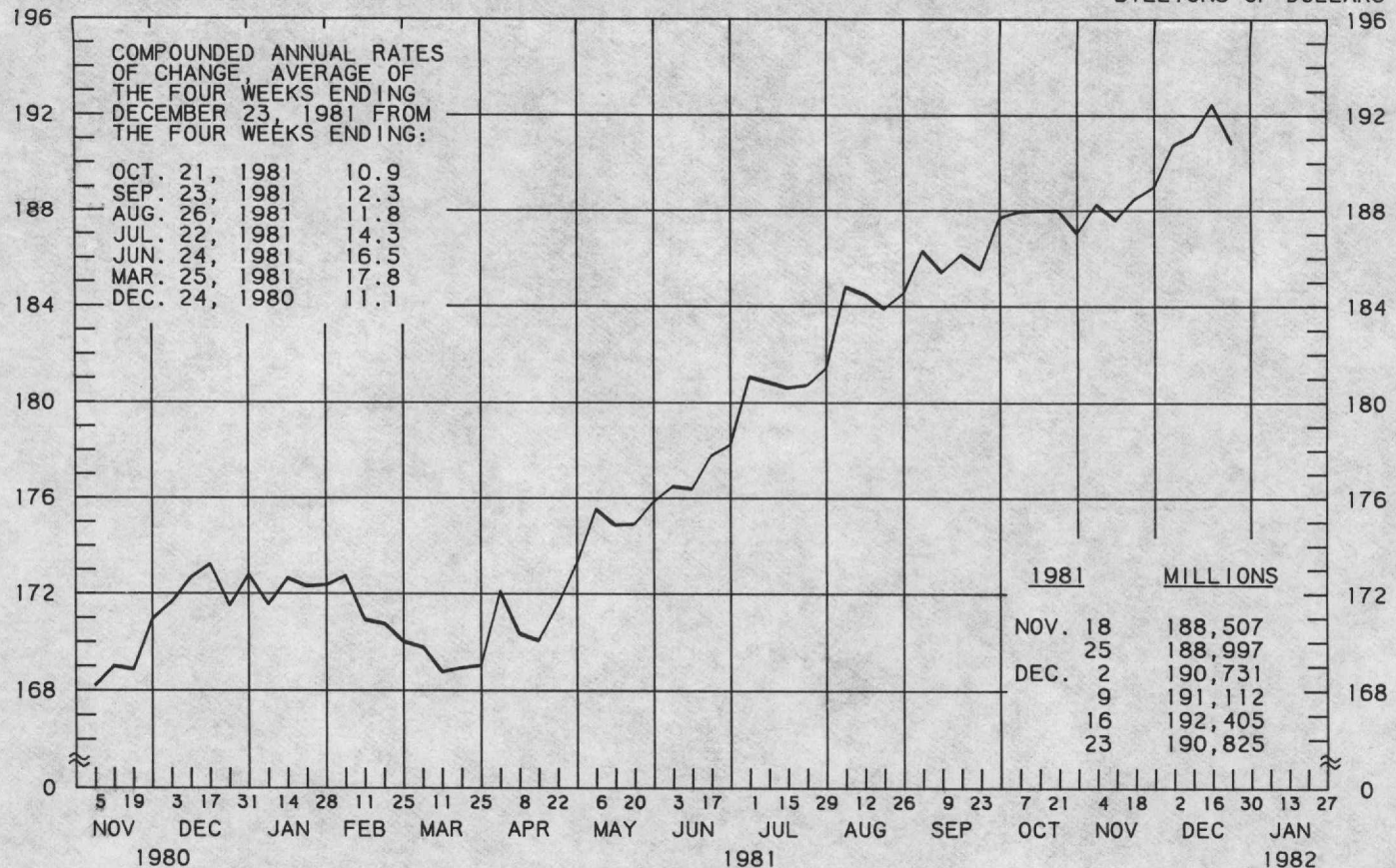
BILLIONS OF DOLLARS



## BUSINESS LOANS<sup>1/</sup> (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS<sup>2/</sup> SEASONALLY ADJUSTED BY THIS BANK

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 23, 1981

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

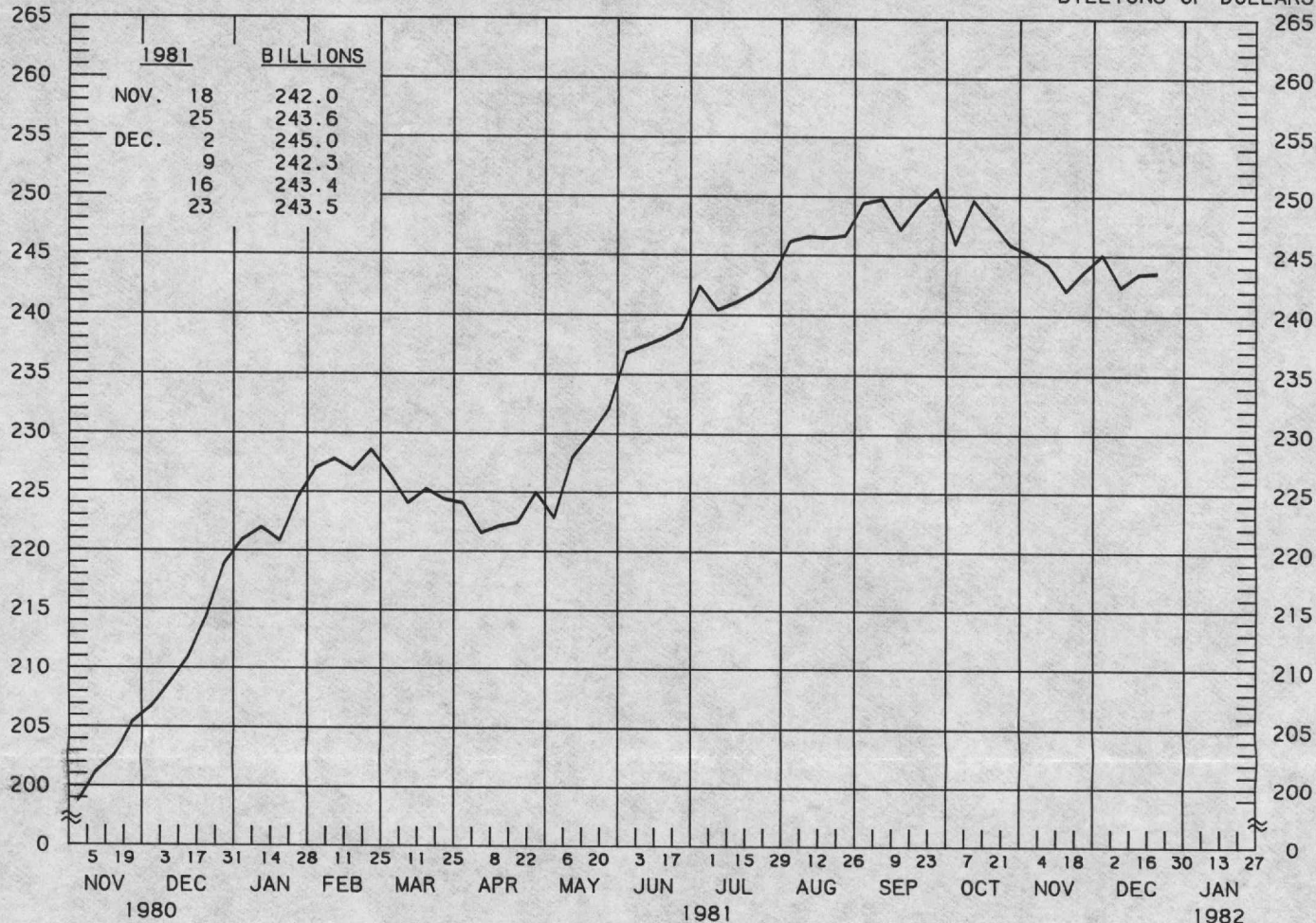
2/ BANKS WITH DOMESTIC ASSETS OF \$750 MILLION OR MORE



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

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 23, 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