



U.S. FINANCIAL DATA

Week ending: February 17, 1982



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Most large commercial banks increased their prime rate last week from 16.50 to 17.00 percent, in response to recent increases in market interest rates. Although short-term interest rates have risen over the past few weeks, they are substantially below their previous highs for 1981. For example, during the period from December 4, 1981, to February 19, 1982, the 90-day CD rate increased by over 400 basis points, after declining by 640 basis points from late August 1981 and by about 700 basis points from its peak level in May 1981. As a result, the 90-day CD rate for the week ending February 19 is about 300 basis points below its highest level for 1981.

Long-term rates achieved their highest levels for 1981 in early October and recently have risen to levels close to their 1981 highs. The yield on long-term Treasury securities is currently about 70 basis points below its highest level for 1981. Likewise, the yield on corporate Aaa bonds is currently about 40 basis points below its 1981 peak.

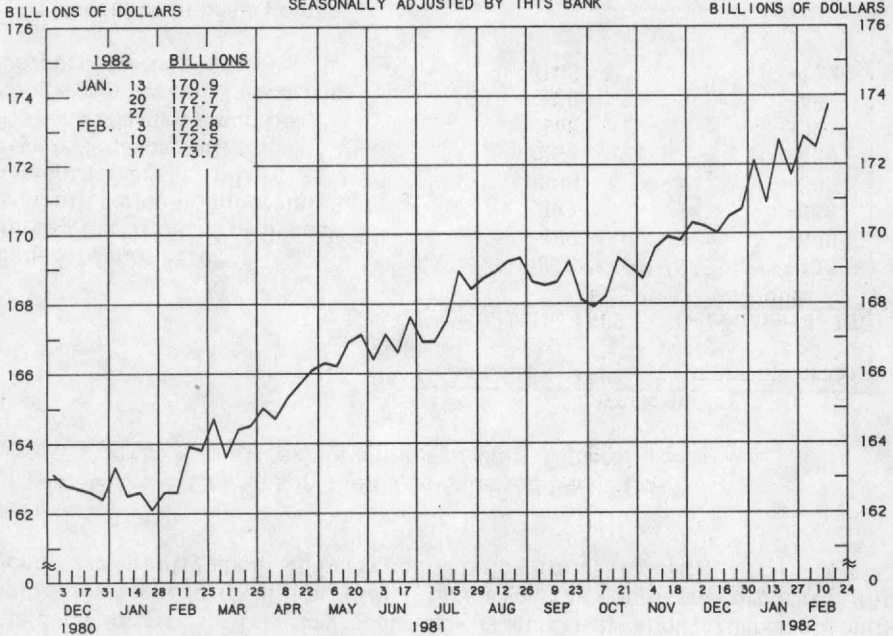
Changes in Yields on Selected Securities* (weekly averages of daily figures)

	Week ending	
	December 4, 1981 to February 19, 1982	August 28, 1981 to December 4, 1981
Federal funds rate**	313	-493
90-day certificates of deposit	427	-640
4-month prime commercial paper	391	-559
3-month Treasury bill	386	-532
1-year Treasury bill	258	-429
5-year Treasury securities	168	-301
Long-term Treasury securities	128	-167
Corporate aa bonds	145	-122

* Changes in basis points

** Seven-day averages for week ending two days prior to the date shown

ADJUSTED MONETARY BASE
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 17, 1982

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

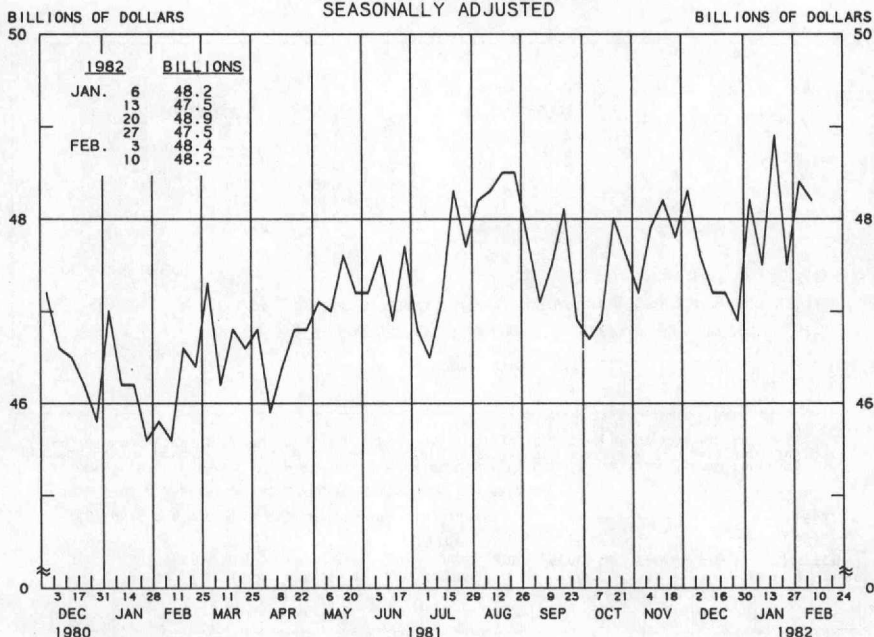
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	2/18/81	5/20/81	7/15/81	8/19/81	9/16/81	10/14/81	11/18/81	12/16/81
7/15/81	6.8							
8/19/81	7.5	5.9						
9/16/81	6.5	4.5	5.7					
10/14/81	5.3	3.0	2.9	-1.5				
11/18/81	5.4	3.5	3.7	1.2	1.7			
12/16/81	5.4	3.9	4.1	2.4	3.1	6.0		
1/20/82	5.9	4.7	5.1	4.0	4.9	7.2	8.1	
2/17/82	6.1	5.1	5.6	4.7	5.5	7.6	8.3	9.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 10, 1982

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

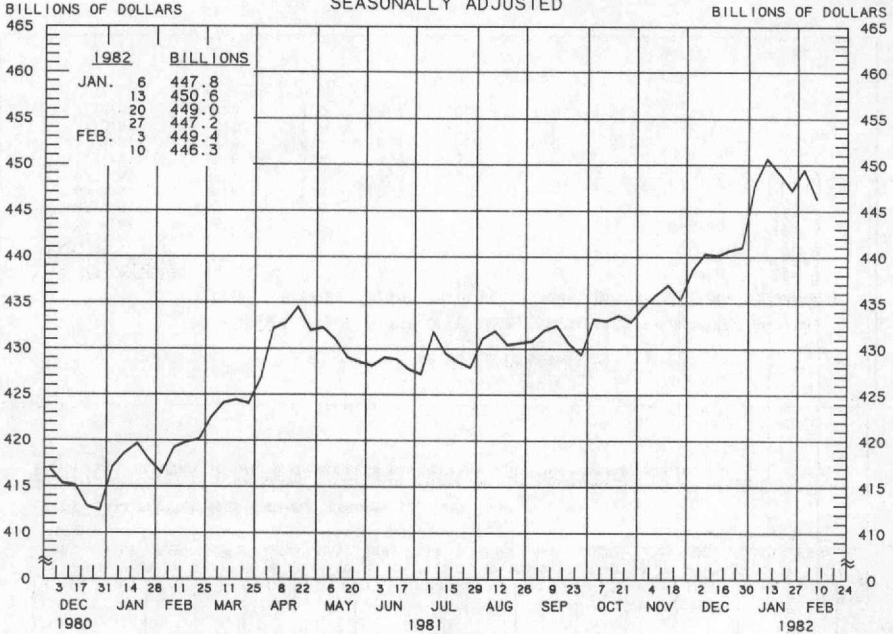
ADJUSTED RESERVES

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

	2/11/81	5/13/81	7/8/81	8/12/81	9/9/81	10/7/81	11/11/81	12/9/81
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/ 8/81	6.6							
8/12/81	10.3	10.6						
9/ 9/81	8.5	7.3	12.9					
10/ 7/81	5.1	2.1	2.6	-10.3				
11/11/81	5.6	3.4	4.4	-3.3	-3.6			
12/ 9/81	5.8	4.1	5.1	-0.6	0.0	8.9		
1/13/82	4.0	1.9	2.1	-2.9	-3.0	1.6	-2.4	
2/10/82	5.5	4.0	4.7	0.8	1.5	6.2	5.1	3.7

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MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



MONEY STOCK (M1)

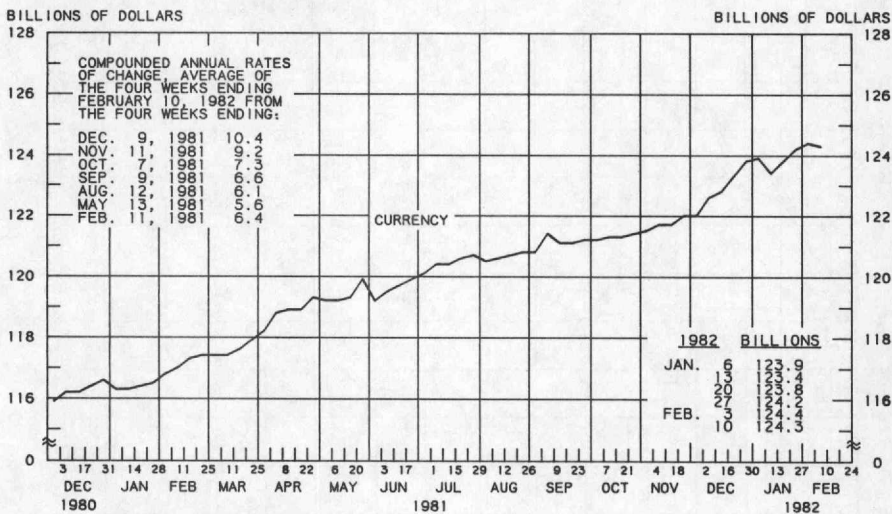
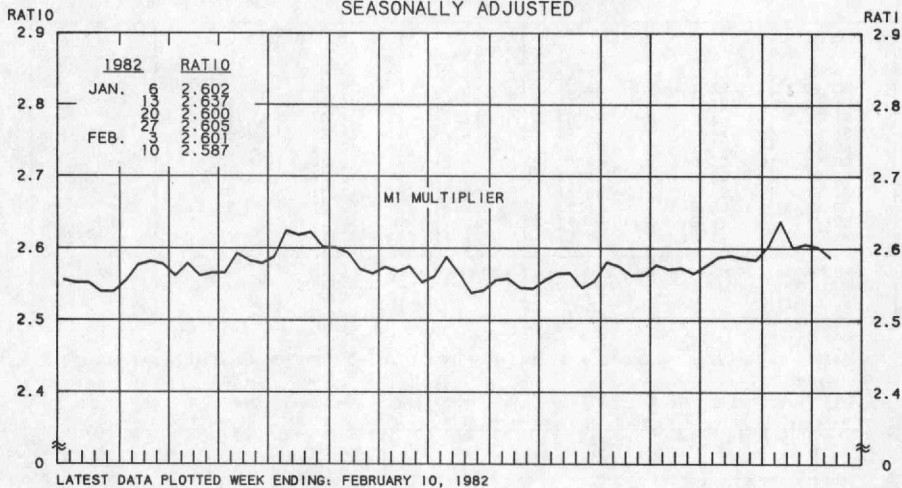
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	2/11/81	5/13/81	7/8/81	8/12/81	9/9/81	10/7/81	11/11/81	12/9/81
7/ 8/81	6.4							
8/12/81	5.6	-2.4						
9/ 9/81	5.3	-1.1	2.9					
10/ 7/81	4.8	-0.6	2.4	2.3				
11/11/81	5.1	0.8	3.6	4.1	4.4			
12/ 9/81	5.7	2.1	5.0	5.7	6.5	8.9		
1/13/82	6.9	4.3	7.4	8.5	9.7	12.2	15.3	
2/10/82	7.1	4.8	7.6	8.6	9.6	11.5	13.3	14.2

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MONEY MULTIPLIER ^{1/} CURRENCY COMPONENT OF MONEY STOCK ^{2/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 10, 1982

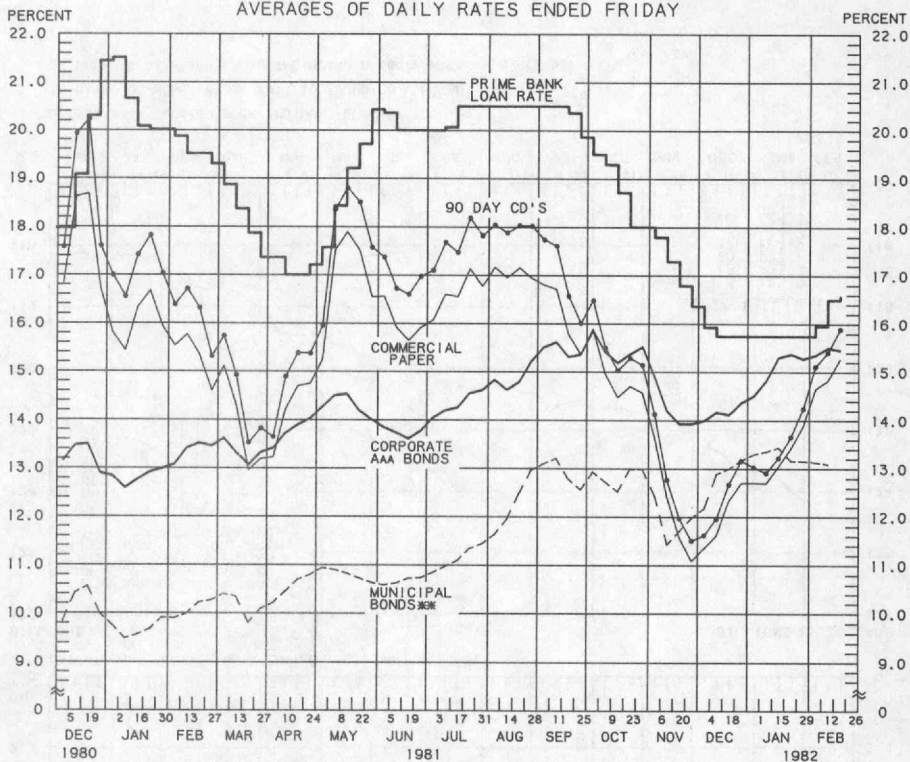
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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

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: FEBRUARY 19, 1982

1982	90 DAY CD'S	PRIME COMMERCIAL PAPER	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS
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	16.86	13.30
8	12.91	12.70	12.48	14.81	16.95	13.36
15	13.22	13.04	12.90	15.29	17.12	13.44
22	13.66	13.42	13.32	15.36	17.14	13.16
29	14.24	13.88	13.72	15.26	17.17	13.15
FEB. 5	15.11	14.65	14.68	15.34	17.18	13.13
12	15.40	14.82	14.93	15.49	17.28	13.09
19 *	15.89	15.26	15.18	15.44	17.32	N.A.
26						

* AVERAGES OF RATES AVAILABLE.

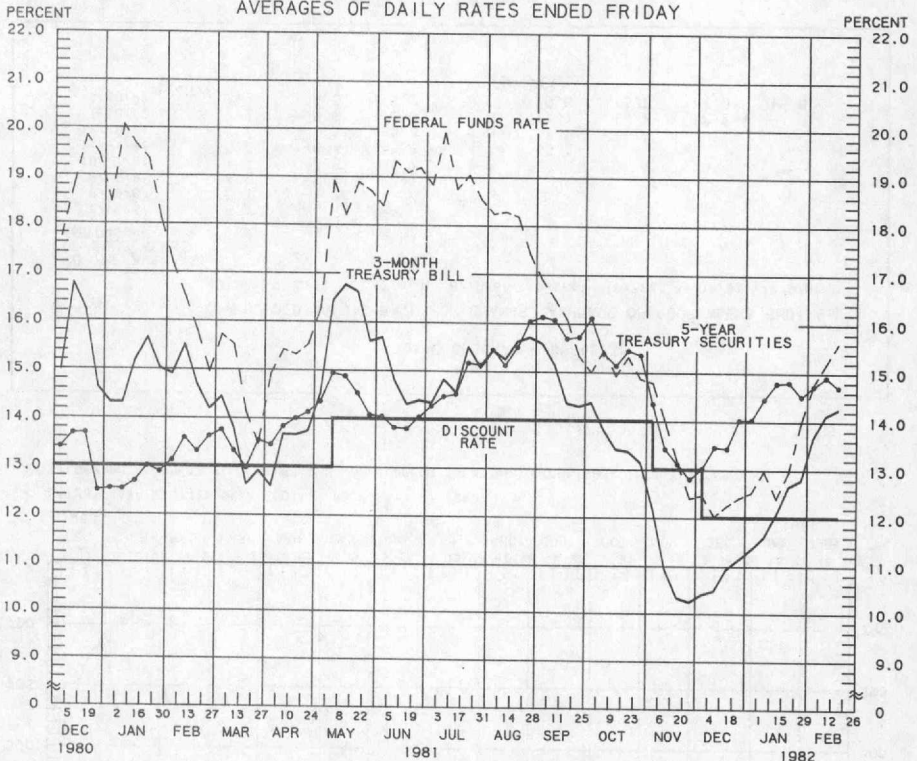
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

*** 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: FEBRUARY 19, 1982

1982	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	14.04	13.69
8	12.98	11.59	12.28	12.34	14.46	14.07
15	12.42	12.07	12.81	12.84	14.79	14.35
22	12.96	12.66	13.10	13.11	14.81	14.27
29	13.98	12.79	13.53	12.78	14.52	14.01
FEB. 5	14.77	13.68	13.85	13.19	14.73	14.28
12	15.19	14.12	13.93	13.43	14.91	14.50
19 *	15.61	14.25	14.36	13.43	14.71	14.06
26						

* AVERAGES OF RATES AVAILABLE.

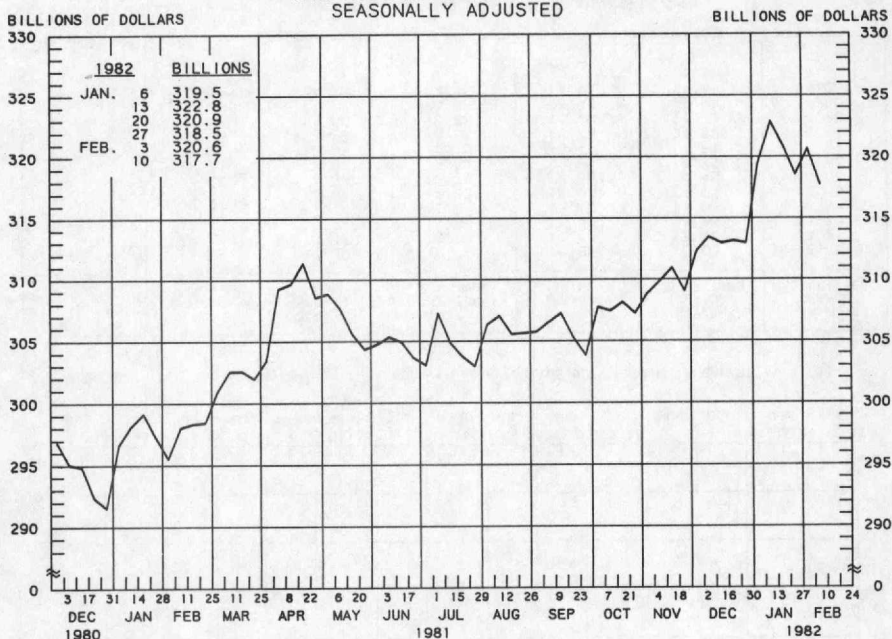
** SEVEN-DAY AVERAGES FOR WEEK ENDING WEDNESDAY TWO DAYS EARLIER THAN DATE SHOWN.
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE.

*** 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

TOTAL CHECKABLE DEPOSITS ↓
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 10, 1982

1/ DEMAND DEPOSITS PLUS OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS

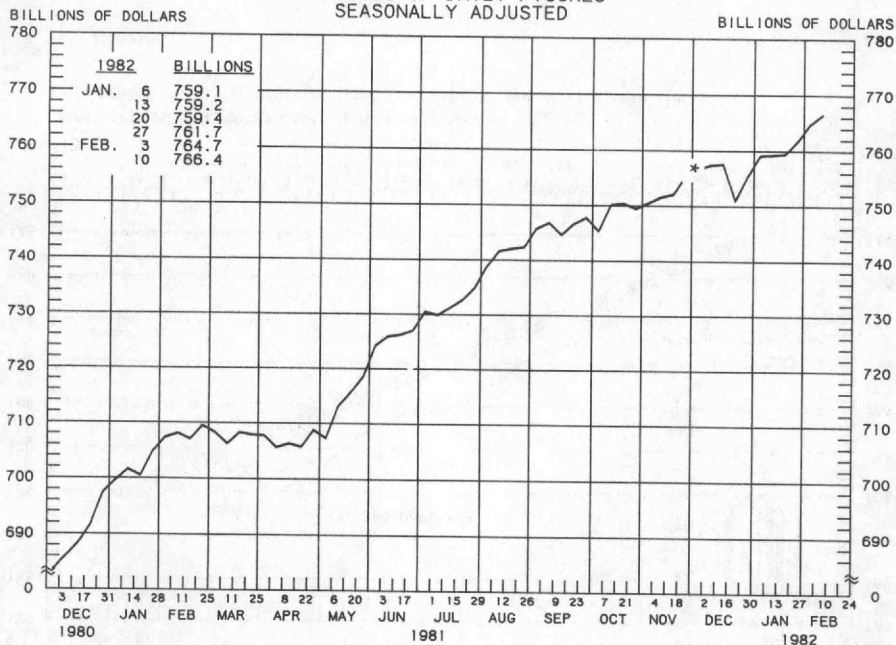
TOTAL CHECKABLE DEPOSITS

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	2/11/81	5/13/81	7/8/81	8/12/81	9/9/81	10/7/81	11/11/81	12/9/81
7/ 8/81	6.1							
8/12/81	5.1	-5.2						
9/ 9/81	4.9	-3.2	2.1					
10/ 7/81	4.4	-2.5	1.7	2.2				
11/11/81	5.0	-0.4	3.6	4.7	5.2			
12/ 9/81	5.7	1.3	5.3	6.6	7.5	10.6		
1/13/82	7.2	3.9	8.0	9.6	11.1	14.2	17.2	
2/10/82	7.4	4.5	8.2	9.7	10.8	13.2	14.9	15.8

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL TIME DEPOSITS ✓
 ALL COMMERCIAL BANKS
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 10, 1982

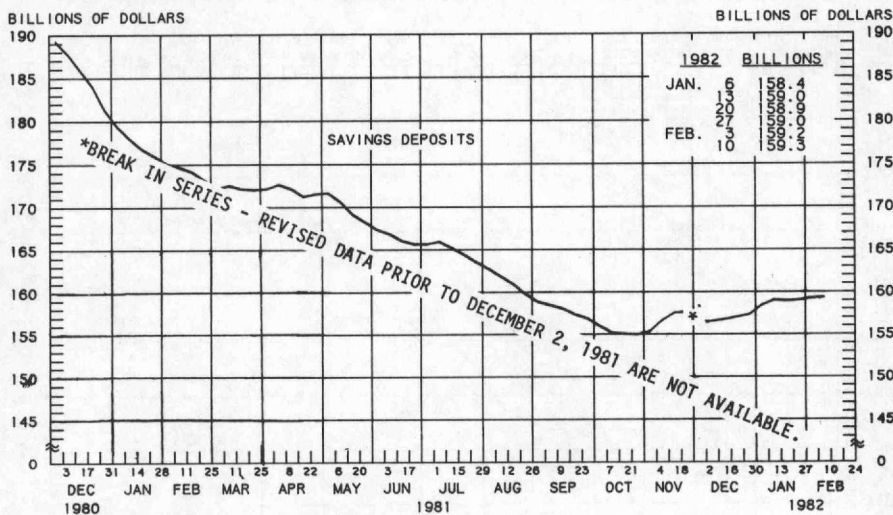
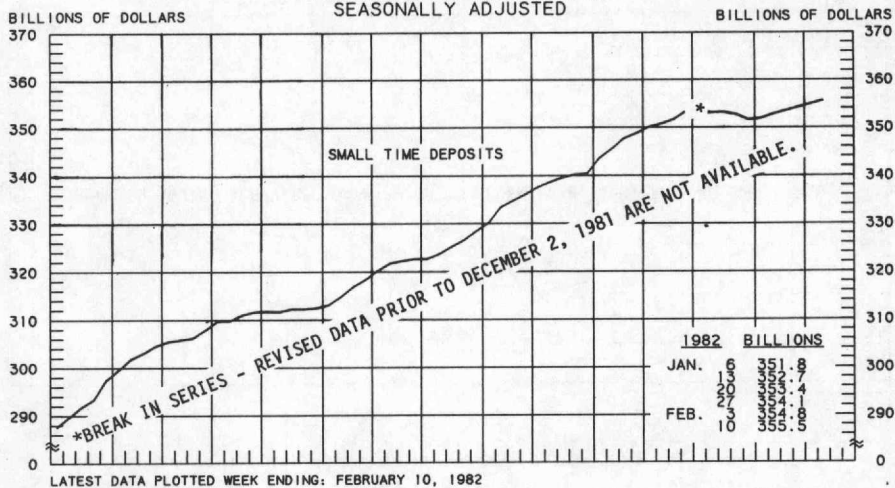
1/ SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

*BREAK IN SERIES - REVISED DATA PRIOR TO DECEMBER 2, 1981 ARE NOT AVAILABLE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

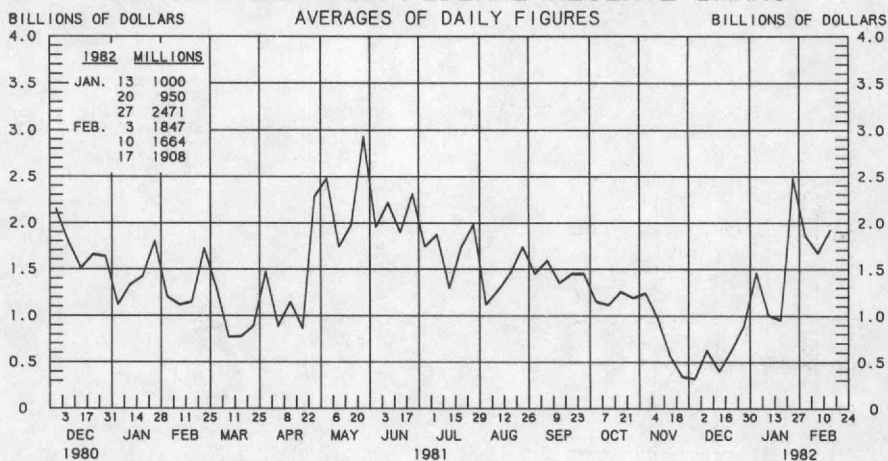
SMALL TIME DEPOSITS ^{1/} COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

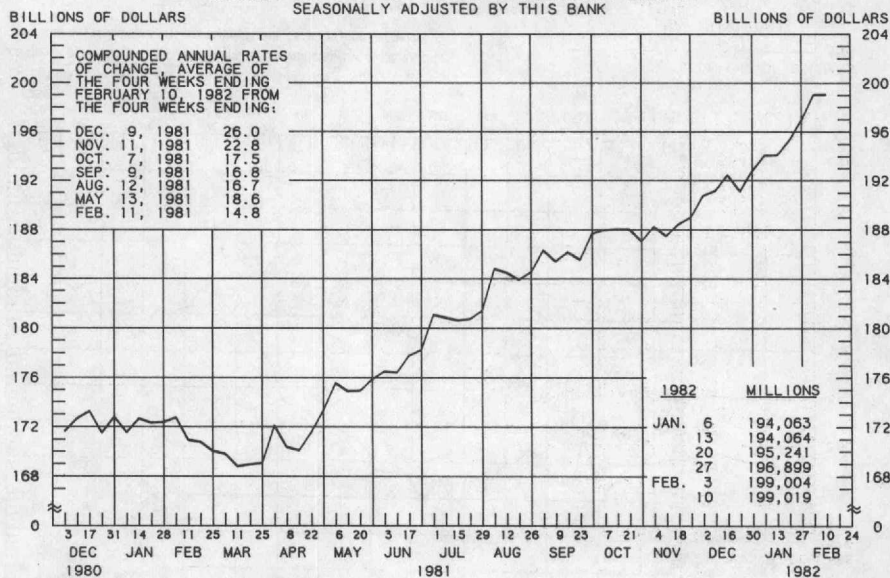


^{1/} COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

BORROWINGS FROM FEDERAL RESERVE BANKS



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



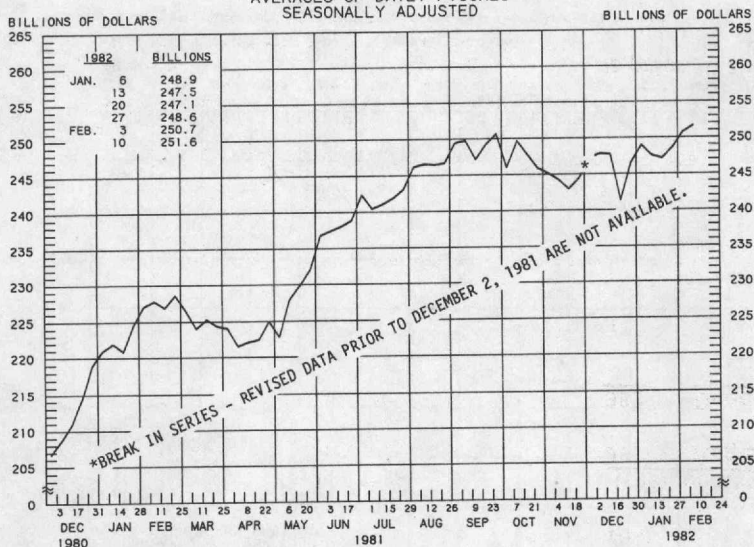
LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 10, 1982

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

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

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: FEBRUARY 10, 1982

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