



U.S. FINANCIAL DATA

Week ending: February 24, 1982

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MAR 2 1982

Most large commercial banks made a minor downward adjustment in their prime lending rates during the last week from 17 to 16.50 percent. This reduction comes one week after the prime rate increased 50 basis points to 17 percent. Concurrent with the drop in the prime rate, other short-term interest rates also declined. Prior to this drop in the prime rate, most short-term market interest rates had been increasing (see pages 6 and 7).

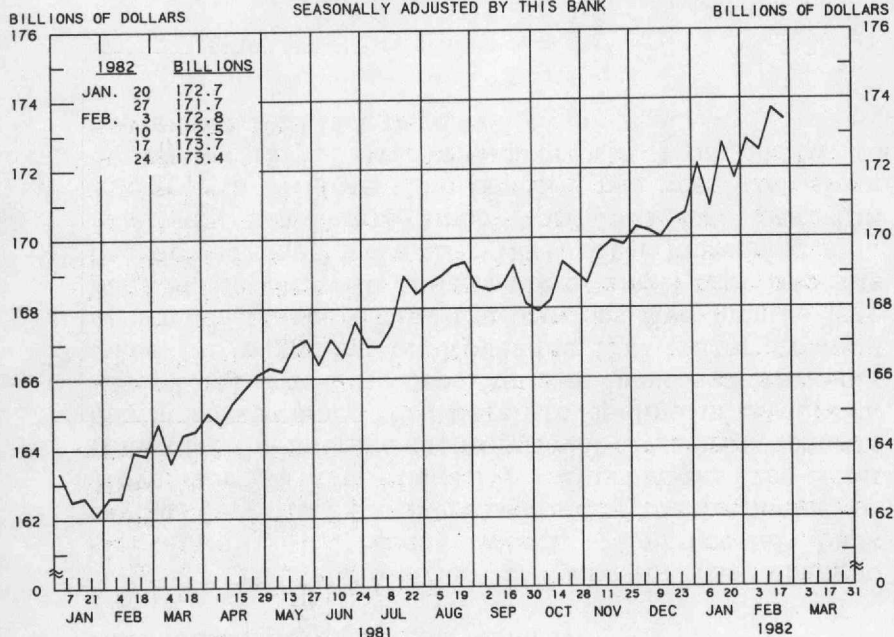
The composition of deposits has changed substantially in recent weeks. Commercial bank savings deposits have increased since the beginning of November 1981 (see page 10). This marks the first time that the average monthly level of savings deposits has increased since they began to decline in late 1980. Also, total checkable deposits have increased markedly since the beginning of November 1981, after growing at a modest pace during the previous five months (see page 8). In contrast, the growth of small time deposits has slowed since November 1981, after increasing at a relatively rapid rate since April 1981 (see page 10). The growth in large time deposits has been flat since September 1981, after rapid growth from April to September 1981 (see page 12).

Prepared by Federal Reserve Bank of St. Louis

Released: February 26, 1982

ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 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

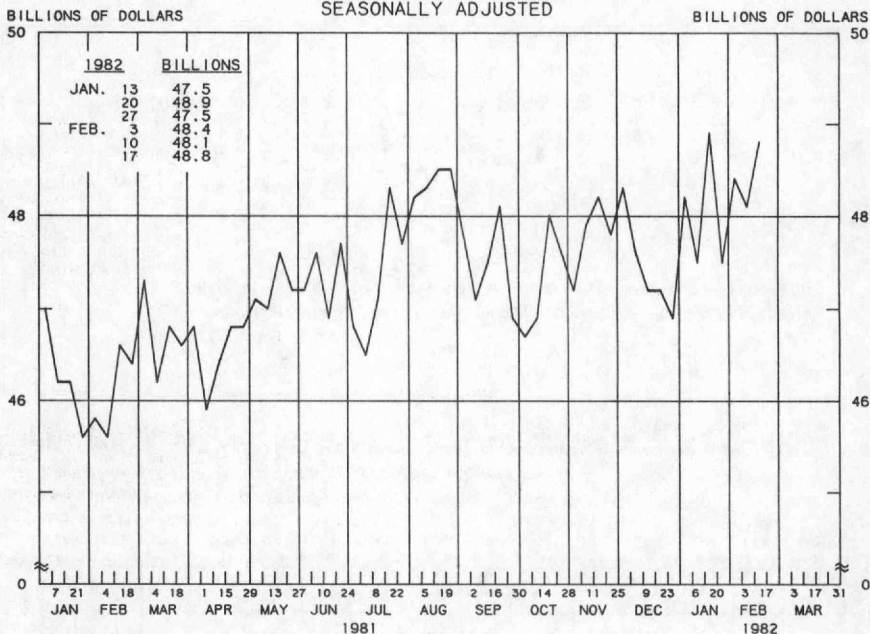
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	2/25/81	5/27/81	7/22/81	8/26/81	9/23/81	10/21/81	11/25/81	12/23/81
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/22/81	6.8							
8/26/81	7.2	5.9						
9/23/81	5.9	3.9	3.9					
10/21/81	4.9	2.7	1.9	-2.3				
11/25/81	5.2	3.5	3.3	1.2	2.8			
12/23/81	5.3	3.9	3.8	2.4	3.8	6.7		
1/27/82	5.8	4.8	5.0	4.1	5.6	7.9	8.5	
2/24/82	6.1	5.2	5.6	4.9	6.3	8.3	8.8	9.9

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 17, 1982

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

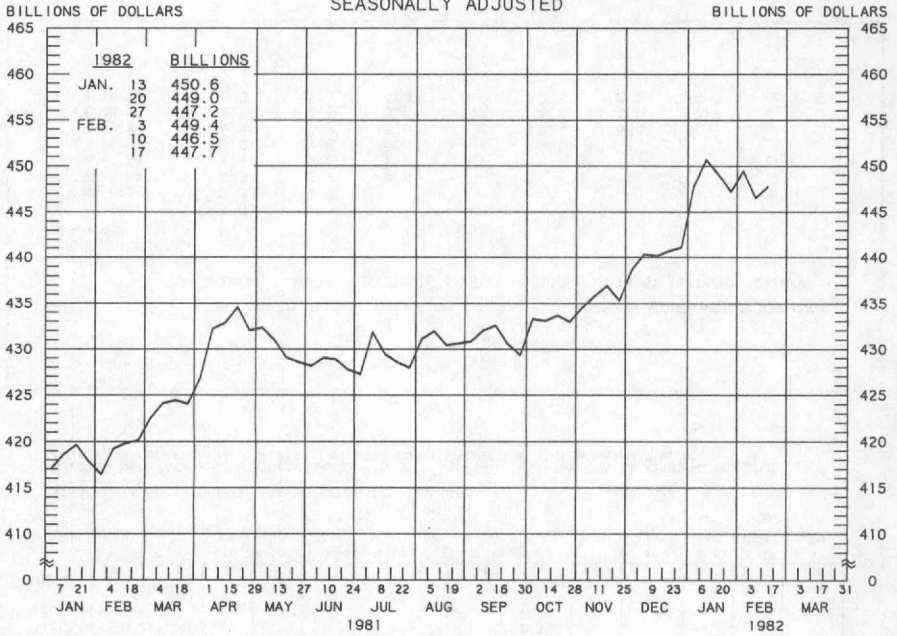
ADJUSTED RESERVES

COMPOUND ANNUAL RATES OF CHANGE, 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
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/15/81	6.0							
8/19/81	10.3	9.7						
9/16/81	6.9	3.9	8.9					
10/14/81	4.4	0.5	1.7	-12.7				
11/18/81	5.3	2.6	4.4	-4.1	0.0			
12/16/81	4.8	2.2	3.6	-3.1	0.0	6.3		
1/20/82	4.7	2.5	3.7	-1.5	1.2	5.6	2.4	
2/17/82	5.0	3.1	4.3	0.0	2.5	6.2	4.3	6.2

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MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 17, 1982

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

M1 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) AND OTHER CHECKABLE DEPOSITS OF ALL DEPOSITORY INSTITUTIONS PLUS TRAVELERS' CHECKS.

MONEY STOCK (M1)

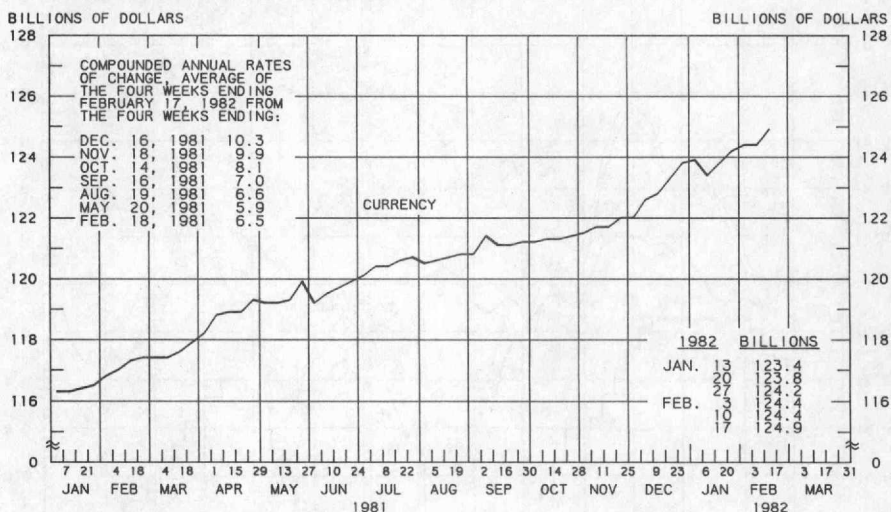
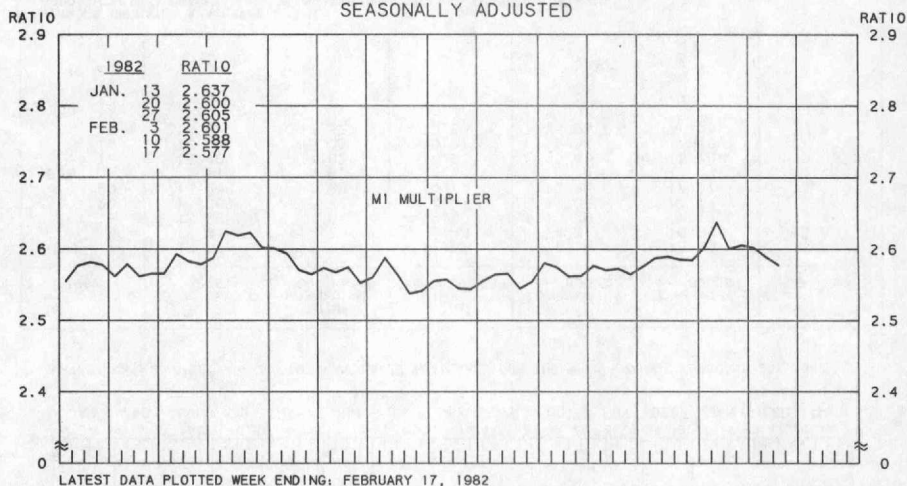
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	2/18/81	5/20/81	7/15/81	8/19/81	9/16/81	10/14/81	11/18/81	12/16/81
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/15/81	6.5							
8/19/81	5.8	-0.7						
9/16/81	5.5	0.3	3.4					
10/14/81	4.9	0.2	2.4	1.8				
11/18/81	5.4	1.8	4.1	4.4	4.8			
12/16/81	5.9	3.0	5.4	6.0	6.7	9.9		
1/20/82	7.5	5.6	8.3	9.5	10.8	14.1	17.2	
2/17/82	7.0	5.2	7.4	8.3	9.1	11.2	12.2	12.6

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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 17, 1982

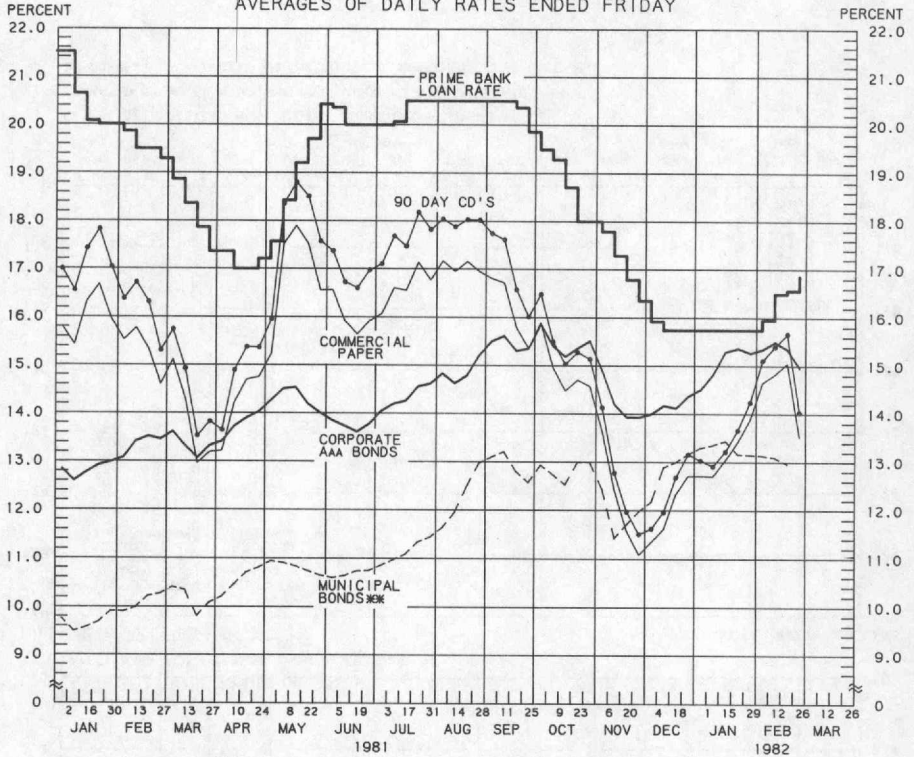
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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 26, 1982

1982	90 DAY CD'S	PRIME COMMERCIAL PAPER	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS
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	15.66	15.05	15.01	15.34	17.29	12.96
26 *	14.03	13.52	13.59	14.95	17.05	N.A.
MAR. 5						
12						
19						
26						

* AVERAGES OF RATES AVAILABLE.

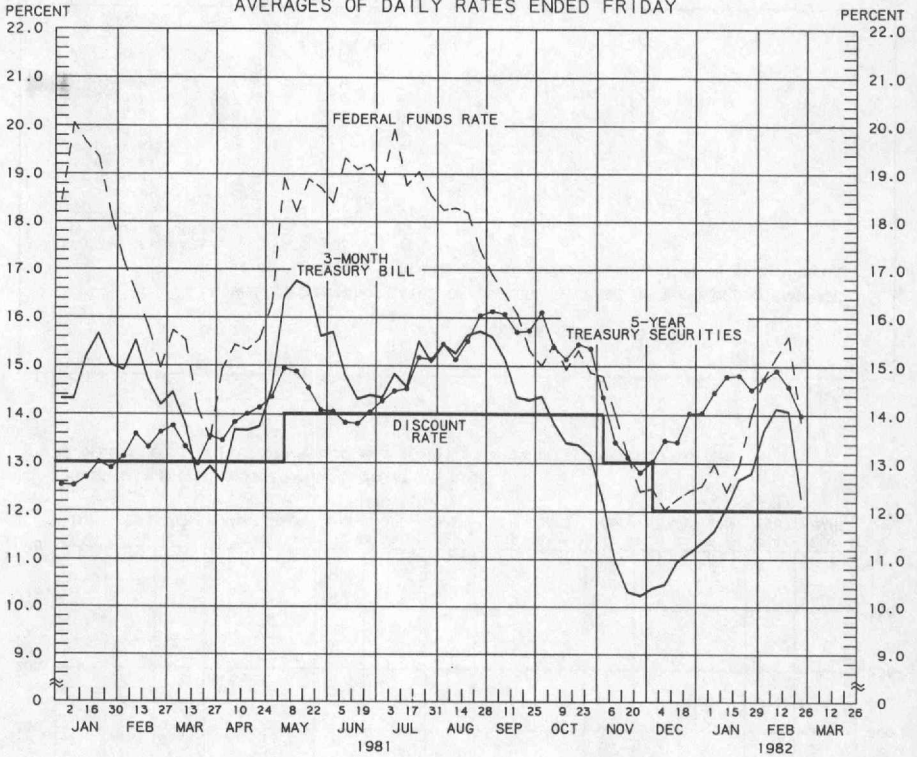
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

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

N.A. - NOT AVAILABLE

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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: FEBRUARY 26, 1982

1982	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	14.06	14.36	13.37	14.58	14.01
26 *	13.86	12.28	12.70	12.52	13.99	13.50
MAR. 5						
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.15 RELEASE.

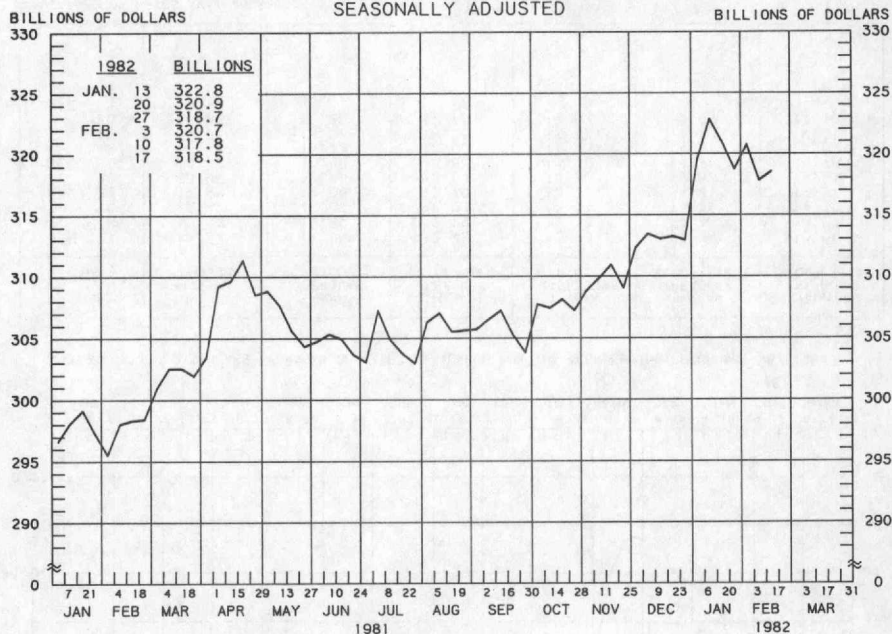
*** NEW ISSUE RATE

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

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TOTAL CHECKABLE DEPOSITS ^{1/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



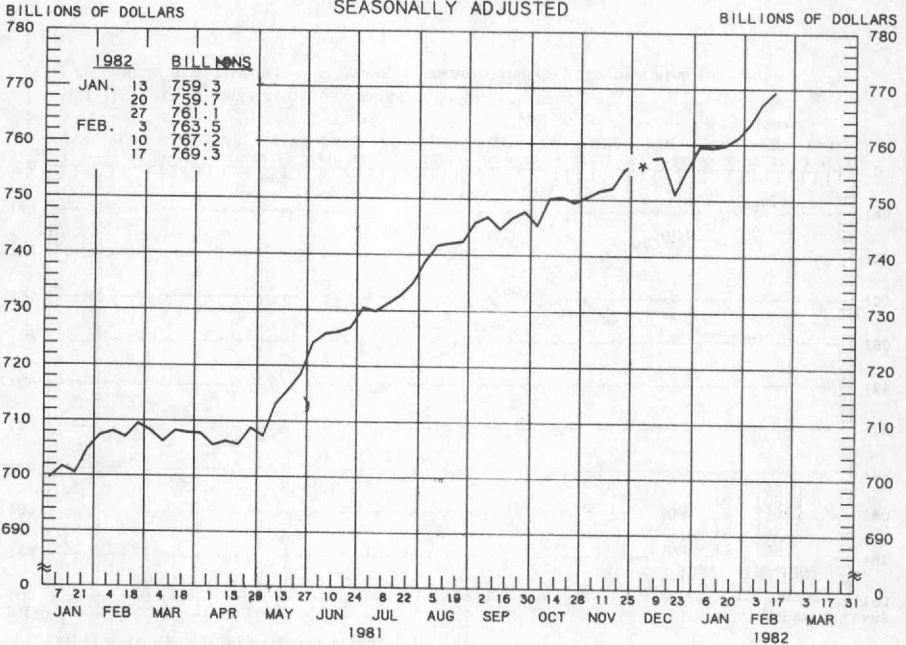
LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 17, 1982

^{1/} DEMAND DEPOSITS PLUS OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS

TOTAL CHECKABLE DEPOSITS										
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:										
	2/18/81	5/20/81	7/15/81	8/19/81	9/16/81	10/14/81	11/18/81	12/16/81		
TO THE AVERAGE OF FOUR WEEKS ENDING:										
7/15/81	6.3									
8/19/81	5.5	-2.8								
9/16/81	5.3	-1.3	3.1							
10/14/81	4.5	-1.3	1.7	1.3						
11/18/81	5.4	1.0	4.3	5.1	5.6					
12/16/81	6.0	2.4	5.7	6.7	7.5	11.7				
1/20/82	7.9	5.6	9.2	10.8	12.5	16.7	19.8			
2/17/82	7.3	4.9	7.9	9.0	10.0	12.7	13.2	13.7		

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



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 17, 1982

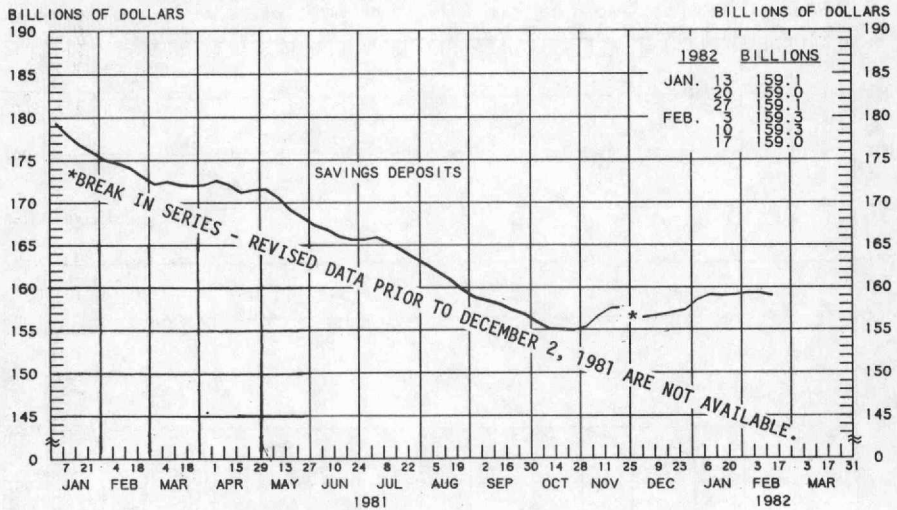
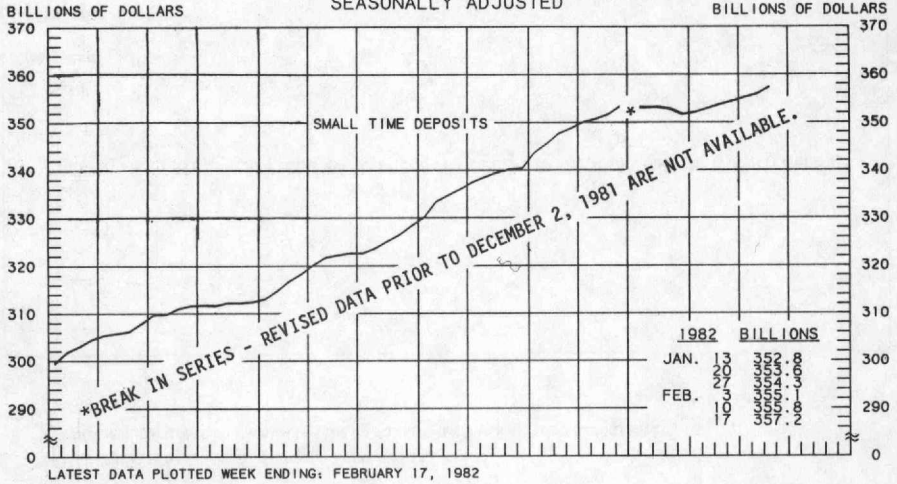
1/ SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

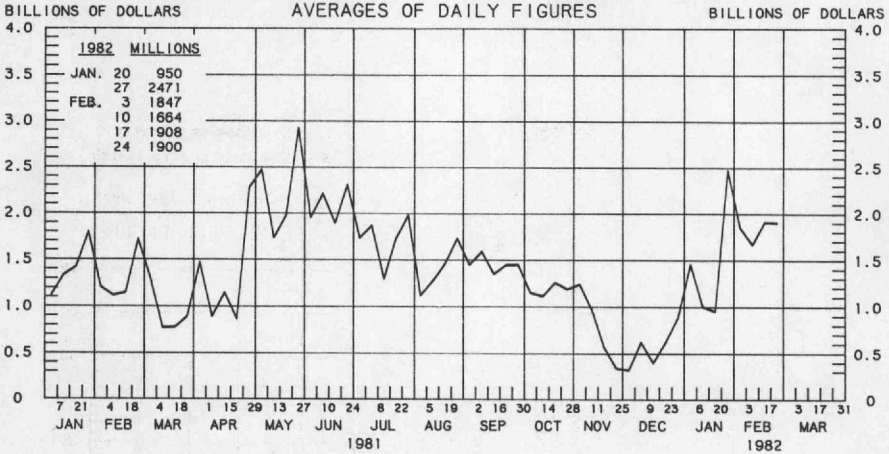
SMALL TIME DEPOSITS ^{1/} COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

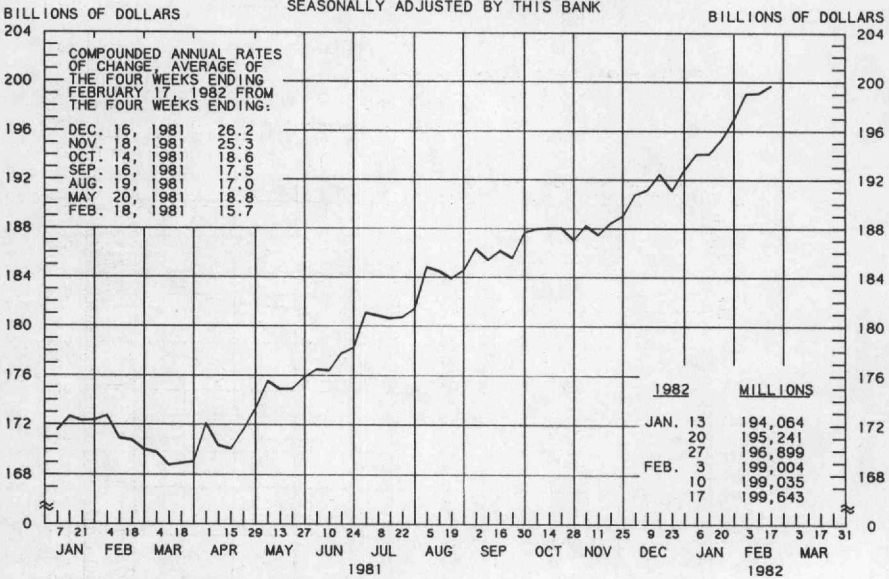


^{1/} COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

BORROWINGS FROM FEDERAL RESERVE BANKS



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

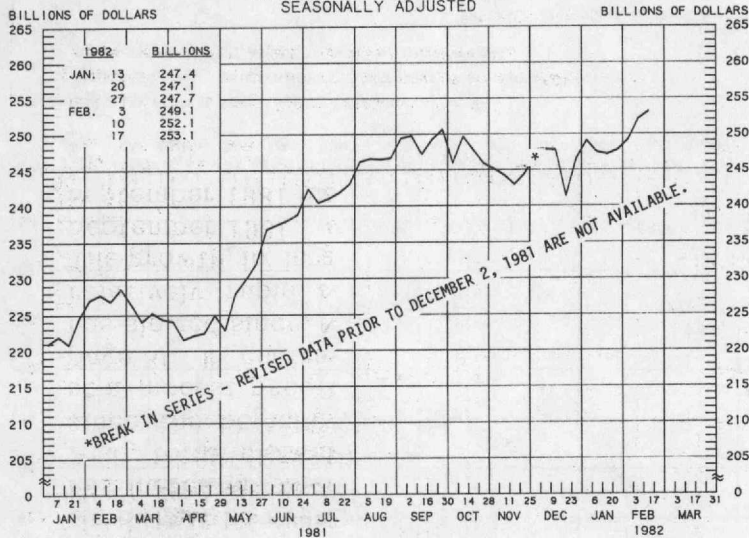


1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

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

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



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 17, 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